

SURJIT S BHALLA

Budget FY22 lays the foundation for future growth with reforms

S SUBRAMANIAN

Though bond yields will harden, RBI did well to give banks some more time to fix their bond portfolio

NEW DELHI, SATURDAY, FEBRUARY 6, 2021

FM-SPEAK

'Transparency, tax stability key guiding principles of Budget'

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■ IN THE NEWS

SC turns down plea against new WhatsApp policy

THE SUPREME Court on Friday refused to entertain a plea which had sought a direction to instant messaging platform WhatsApp to roll back its new privacy policy on grounds that it is allegedly violative of laws and can impact the country's security, reports PTI.

Brookfield India REIT IPO subscribed 8 times on last day

THE INITIAL public offering of Brookfield India Real Estate Investment Trust (REIT) got subscribed eight times on the final day of subscription on Friday, reports PTI. It received bids for 60,59,44,400 units against 7,62,78,200 units on offer.

4G mobile internet services being restored in J&K

HIGH-SPEED mobile internet services are being restored in the entire Union Territory of Jammu and Kashmir, exactly 18 months after it was suspended in August 2019 when the Centre abrogated special status of the erstwhile state, reports PTI.

■ FARMERS' STIR

Farm laws not flawed, protesters misled: Tomar

FE BUREAU
New Delhi, February 5



which signalled the government is in no mood to accede to the agitating farmers' demand for repeal of the laws, Tomar said: "We have not uttered a single objectionable word against them (protesting farmers). We have considered their views with respect and sensitivity."

In a speech in the Rajya Sabha, the content and tone of

■

FARMERS' STIR

Economy

SATURDAY, FEBRUARY 6, 2021

**BORROWING COST**

Tarun Bajaj, economic affairs secretary

(For the coming year) rates (for the government to borrow about ₹12 lakh crore for the next fiscal) would be reasonable...it would be at the current level. May be 5-10 basis points here or there.

Quick View



Unions, political parties oppose RINL privatisation

HUNDREDS OF EMPLOYEES of Visakhapatnam steel plant on Friday took out a protest rally against the proposed divestment of Rashtriya Ispat Nigam (RINL). The parties, including the ruling YSR Congress, supported the stir.

TN govt announces farm loan waiver of ₹12,110 crore

A FEW MONTHS ahead of Assembly elections, the AIADMK government in Tamil Nadu on Friday announced a waiver of ₹12,110-crore crop loans availed by 16.43 lakh farmers from co-op banks.

Delhi govt floats tender to set up 100 EV charging stations

THE DELHI GOVERNMENT on Friday floated a tender to set up 100 charging stations for EVs across the city. The tender, which is largest in the country for charging stations, has been floated by Delhi Transco. Each station will have five charging points, making it a total of 500 such points.

CIDCO clears land transfer for Western Rly suburban line

CIDCO HAS APPROVED the transfer of land at Kolegaon village and Kelve village for quadrupling of Virar-Dahanu suburban line of the Western Railway. The decision was taken following MRVC's request.

LIC felicitates staff of Central Railway Mumbai

VIPIN ANAND, MD, Life Insurance Corporation of India, at a function held on February 2 at the Heritage Building of Chhatrapati Shivaji Maharaj Terminus, presented certificates of honour to motormen, technical staff and security officers of Central Railway, Mumbai.

'Transparency, tax stability key guiding principles of Budget'

FINANCE MINISTER NIRMALA

Sitharaman on Friday said transparency and tax stability were the key guiding principle of Budget 2021-22. Contrary to the expectations of a Covid tax, the government has chosen to fund the budget stimulus through higher borrowing rather than increased taxes, she said while addressing members of industry chamber CII.

While the Union Budget 2021-22 provides for enhanced capex by the government, it also envisages private sector participation in a big way, the finance ministry said in a statement

— PTI

Govt to launch AI-driven MCA portal next fiscal

FE BUREAU
New Delhi, February 5

THE MINISTRY OF corporate affairs (MCA) said on Friday that it will launch the data analytics-driven MCA21 Version 3.0 in the next financial year. The new version will have modules for e-Adjudication, e-Consultation and compliance management.

The MCA21 V3 project aims to strengthen enforcement, promote ease of doing business, enhance user experience, facilitate seamless integration and data exchange among regulators. The project will have micro-services architecture with high scalability and capabilities for advanced analytics, the ministry said.

Aligned with global best practices and aided by emerging technologies like artificial intel-

ligence and machine learning, MCA21 V3 is expected to transform the corporate regulatory environment in India. Its key features include a central cell to scrutinise certain Straight Through Process forms filed by corporates on the MCA21 registry and flag the companies for more in-depth scrutiny. Another is an e-adjudication module, which has been conceptualised to manage the increased volume of adjudication proceedings by the registrar of companies (RoC) and regional directors (RD).

The new version will also have a compliance management system (CMS), which will assist MCA in identifying non-compliant companies/LLPs, issuing e-notices to the said defaulting companies/LLPs and generating alerts for internal users of MCA.

Commenting on the broad spectrum that will be covered under the new e-commerce policy, Mohapatra said: "Who should be accountable for counterfeit products sold through an e-commerce company? Data is an important issue. The entire data issue will be governed by what actually the data law will be, which is before Parliament." "That is why we are not in a hurry to finalise it (the policy)... So, whatever will be the final

E-COMMERCE

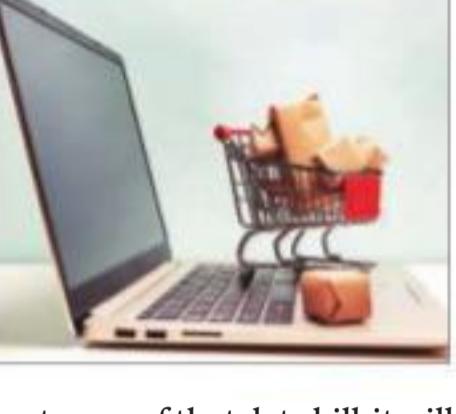
Consumer rights, data to be part of new policy

FE BUREAU
New Delhi, February 5

A NEW E-COMMERCE policy that is being worked out will cover various crucial issues, ranging from data protection to consumer rights, and a regulator for the sector may be set up, if required, department for the promotion of industry and internal trade (DPIIT) secretary Guruprasad Mohapatra said on Friday. It will also cover areas, including the issue of counterfeit products sold via online platforms and packaging and rules of origin, Mohapatra told reporters.

He said that e-commerce is not just about FDI in it; it covers a large spectrum of issues. In February 2019, the government had released a draft policy that had provided for regulating cross-border data flows, setting up storage facilities locally and establishing a 'data authority' to devise a framework for sharing community data.

Asserting that the country and its citizens had a 'sovereign right' over data, the policy had disallowed sensitive data collected and processed locally but stored abroad from being shared with foreign governments and businesses outside



outcome of that data bill, it will apply to everybody who will deal with data."

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Any such move will likely spell trouble for players like Amazon and Flipkart that are often accused by brick-and-mortar players of resorting to predatory pricing by offering discounts clandestinely via the sellers on their platforms, in violation of the FDI rules. The e-commerce players, however, have denied the charges.

India or any third party even with the customers' consent. The policy had also proposed to grant companies three years to set up storage. It also sought a review of the extant policy of exempting electronic transmission from customs duty "in the light of the changing digital economy and the increased role that additive manufacturing is expected to take".

Subsequently, the government sought to revise the draft. FE had in December reported that, according to the new draft policy that is being firmed up, the government may set up an investigation body to 'holistically inquire' into the violation of various laws by e-commerce entities and initiate action.

Over 1.25 lakh cases have opted for the scheme, which is 24.5% of the more than 5.10 lakh disputes pending in different forums. The response to the scheme is 15 times more than the 2016 scheme called Direct Tax Dispute Resolution Scheme. The 1998 scheme could only mop up ₹739 crore with just a few thousand cases while the one in 2016 managed to resolve

'Vivad se Vishwas' attracts a quarter of disputed cases

FE BUREAU
New Delhi, February 5

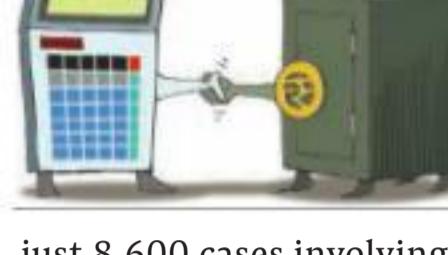
A QUARTER of all direct case disputes have opted for resolution under the 'Vivad se Vishwas' scheme which involves ₹97,000 crore in tax demands, sources in the department of revenue said on Friday. They added that the scheme is an overwhelming success compared with similar offers launched in 1998 and 2016.

Although the quantum of the final revenue proceeds to the government is not clear, the Centre will not receive the entire amount as the scheme offered attractive discounts. Besides, a part of tax demands is required to be deposited with the government when an assessee challenges the verdict in higher appellate forum and this amount would already have been accounted for in for various years in the past.

"Vivad se Vishwas was brought by the government in March last year just before the Covid-19 outbreak and has received an overwhelming response in contrast to similar schemes brought in 1998 and in 2016," a source said.

Over 1.25 lakh cases have opted for the scheme, which is 24.5% of the more than 5.10 lakh disputes pending in different forums.

The response to the scheme is 15 times more than the 2016 scheme called Direct Tax Dispute Resolution Scheme. The 1998 scheme could only mop up ₹739 crore with just a few thousand cases while the one in 2016 managed to resolve



just 8,600 cases involving a tax demand of ₹631 crore," another source said.

The wide variety of cases allowed to participate in the scheme has contributed to its success which included all appeals or SLPs pending in Supreme Court till January 31, 2020. Besides, it covered cases pending before Dispute Resolution Panel (DRP), and those where directions have been issued but order not passed by DRP. The resolution scheme is in force till February 28 after the deadline was extended a few times owing to pandemic-related restrictions.

The scheme launched in the Budget last year said that if the appeal is filed by the income tax department or the department has lost on an issue, then the assessee has to pay 50% of the disputed tax while the penalty and interest would be waived off. In these cases, if the dispute is related to only penalty and interest then taxpayer has to pay only 12.5% of the disputed amount.

For cases filed by the assessee in the higher forum, they have to pay 100% of the disputed tax (12.5% of disputed tax in case of search cases) while penalty and interest would be waived off. If the dispute is only about penalty and interest then 25% of the disputed penalty and interest is payable.

such as exemption on construction income for the builders, production-linked incentive, promoting use of efficient technology, all of these resulting in cost reduction for the buyers, were the need of the time. While housing is a key driver of growth and investments, yet, housing shortage in the country continues to be a challenge, requiring huge order of investments.

On a positive note, the Budget has reiterated the government's intent to promote, facilitate and catalyse rental housing for migrant labourers in urban centres. This is certainly a welcome move and will generate confidence among all stakeholders, especially the migrant labour force. The corporate employers should be made to play a key role in this Initiative in terms of coordination, facilitation and financing.

With interest rates ruling in the lowest ever range, the buyers and home seekers will prefer to come out in the market, provided the supply of affordable housing meets their expectations.

Bigger fiscal incentives on the supply side

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On a positive note, the Budget has reiterated the government's intent of acceding priority to housing in the bigger map of urban, city and regional planning, which can make settlements more inclusive, eco-friendly and sustainable.

BUDGET 2021 INDUSTRY VOICE

Little done to give thrust to affordable housing



RV VERMA
FORMER CHAIRMAN,
NATIONAL HOUSING BANK

WHILE LISTENING TO the Union Budget speech 2021-22 of the finance minister, I was recalling American sociologist

Matthew Desmond's quote "...a national affordable housing programme would be an anti-poverty effort, human capital investment, community improvement plan, and public health initiative, all rolled into one," and wondering if this year's Budget was a missed opportunity, also hoping nevertheless that more announcements could come in course of the year.

Housing is undeniably the most universal product, an integral part of the economy, polity and the social milieu, touching all aspects of human life and involving several sectors, including commercial and social. Given the current state of

the economy, a renewed thrust on affordable housing was expected in the Budget, which seemed terribly missing. Beyond giving priority to affordable housing, and (implicitly) recognising the vital role and contribution of the sector to the larger economy in terms of GDP and employment, the Budget offers precious little for the sector.

The FM routinely extended by one year, the tax exemption on interest up to ₹1.5 lakh against individual housing loans (demand side), and on notified affordable housing projects (supply side). These measures seemed more like a ritual than any conscious seri-

ous design for reviving and supporting the cause of affordable housing for the masses and flow of resources into the sector and construction industry. The approach seemed pretty casual and almost unbelievable, considering that the deadline year for the government's flagship programme "Housing for All by 2022" is only a year away. So much more could have been done.

Housing offers enormous opportunities for pump-priming growth in terms of GDP, employment and boosting social sectors. All of these are the

pressing needs in present times, and hence a renewed thrust on housing would have gone a long way in promoting growth and development in the post-pandemic years.

India is on the path to rapid urbanisation. Migration to towns and cities is a continuous phenomenon, which keeps adding to the city population. A large number of the migrant population end up in slums, existing or new informal settlements, in the absence of any formal housing solution. In this background and learning from the pandemic, the Union Budget does

reiterate the government's intent to promote, facilitate and catalyse rental housing for migrant labourers in urban centres. This is certainly a welcome move and will generate confidence among all stakeholders, especially the migrant labour force. The corporate employers should be made to play a key role in this Initiative in terms of coordination, facilitation and financing.

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such as exemption on construction income for the builders, production-linked incentive, promoting use of efficient technology, all of these resulting in cost reduction for the buyers, were the need of the time. While housing is a key driver of growth and investments, yet, housing shortage in the country continues to be a challenge, requiring huge order of investments.

On a positive note, the Budget has reiterated the government's intent of acceding priority to housing in the bigger map of urban, city and regional planning, which can make settlements more inclusive, eco-friendly and sustainable.

Tomar also described how different schemes have benefited the farmers to help achieve the objective of doubling their income by 2022. When Anand Sharma of the Congress urged the minister to increase the budgetary allocation for PM-Kisan for FY22 — which is lower than the FY21 level by ₹10,000 crore — Tomar said funds won't be a problem if more farmers are registered.

So far, only 10.75 crore farmers have been registered under the scheme, even as the target is to cover as many as 14 crore land-owning farmers. The Centre directly transfers ₹6,000 a year in three equal instalments into the bank accounts of PM-Kisan beneficiaries.

Earlier the day, various Opposition parties such as Shiv Sena, Shiroianami Akali Dal, Nationalist Congress Party (NCP), Samajwadi Party and the Left parties demanded in the Rajya Sabha that the three new farm laws be repealed and fresh ones brought after wider consultations. Participating in the debate on the Motion of Thanks on the President's address, the Opposition MPs attacked the government for dubbing the farmers protesting against the farm laws as "anti-nationals" and for "defaming" their agitation.

From the Front Page

Covid vaccine: Pfizer withdraws India application



Officials told PTI on Friday that an expert panel of the country's drugs regulatory authority had recommended against granting such approval to Pfizer at this stage.

On February 3, the Subject Expert Committee (SEC) of the Central Drugs Standard Control Organisation (CDSCO) deliberated on Pfizer's application. The firm presented its proposal for emergency authorisation of Covid-19 mRNA Vaccine BNT162b before the committee.

not proposed any plan to generate safety and immunogenicity data in Indian population. After detailed deliberation, the committee has not recommended for grant of permission for emergency use in the country at this stage," the recommendations of the SEC stated.

Pfizer said it will continue to engage with the authority and resubmit its approval request with additional information as it becomes available in the near future, the statement said.

tee, an official said. "The committee noted that incidents of palsy, anaphylaxis and other SAEs have been reported during post marketing and the causality of the events with the vaccine is being investigated. Further, the firm has

and customer service to take on a task like working with Apple. However, Nissan Motor or Mitsubishi Motors "don't have much work, and are somewhat idle, so they might sign up," he said.

When asked if they were approached, Honda Motor and Mazda Motor said they couldn't comment, the Nikkei said. Mitsubishi Motors said it was not contacted and Nissan declined to comment, according to the report. Subaru's chief financial officer said on an earnings call that he hadn't heard anything about an Apple car.

Kia shares rose 1.5% in Seoul, adding to gains from earlier this week on a local media

report that Apple would invest 4 trillion won (\$3.6 billion) as part of a collaboration with the automaker on making EVs. In December, Hyundai backed away from a statement that said it was in talks with Apple. The Journal reported a deal between Apple and Kia will involve a multibillion-dollar investment, with assembly to take place in US Georgia. — BLOOMBERG

Farm laws not flawed, protesters misled: Tomar

We have asked them to point out the provisions to which they have objections. People in one state (Punjab) are victims of misconception... they are being misled to believe that these laws will take away their rights over agricultural land."

Tomar challenged the Opposition to point out any provision in the law on contracts farming that allows 'snatching away' the farmers' land rights by traders.

The Supreme Court last month stayed the implementation of the three farm laws and appointed a committee of experts to submit a report after talking to all the stakeholders.

Still, the agitating farmers have decided to continue with the stir demanding repeal of the laws. They also rejected the Centre's

offer to continue the discussion after accepting the government's proposal to withhold the laws for 12-18 months.

Even after the violence during the Republic Day tractor rally, Prime Minister Narendra Modi on January 30 had said the Centre's offer to put on hold the three agriculture-market laws for 12-18 months still holds. However, the Samyukt Kisan Morcha (United Farmers' Front) have decided to continue the stir and have called a three-hour 'chakka jam' (traffic blockade) on highways on Saturday.

The Samyukt Kisan Morcha has also said there can be no formal talks with the government until the police and administration's harassment of the farmers is immediately stopped. It has demanded restoration of internet services and unconditional release of farmers among

UK EXTRADITION

Nirav Modi's remand extended till Feb 25

ADITI KHANNA
London, February 5



WANTED DIAMOND MERCHANT Nirav Modi appeared via video link from his London prison for a regular call-over hearing at Westminster Magistrates' Court on Friday, when he was further remanded in custody until February 25 when the judgment in his extradition case is to be handed down.

District Judge Angus Hamilton informed Modi that he would most likely be appearing again via video link on the day

Rationalise both passenger fares and freight prudently: Parliamentary panel to railways

A PARLIAMENTARY PANEL has raised concerns over the losses incurred by the Indian Railways passenger services, especially due to its social service obligation, and suggested that the national transporter rationalise both freight and passenger fares "prudently". The panel, which submitted its report in the current session of Parliament, has said there is a need to revisit the components that constitute social service obligations of the national transporter.

The railways, said the National Institute of Public Finance and Policy's recommendation regarding elements constituting SSOs are concessions in passenger fares, losses on uneconomic branch lines, losses on strategic lines not compensated by the Finance Ministry, losses on account of electric multiple unit suburban services, losses on account of fares below cost and loss on commodities. The panel also said since the demand for transport is elastic in a competitive market, it would like the IR to be mindful that any increase in fares should be confined to a certain limit depending upon the competition from other transport modes. — PTI

of the ruling, which will decide whether the 49-year-old jeweller has a case to answer before the Indian courts on fraud and money laundering in relation to the Punjab National Bank (PNB) scam case.

Last month, District Judge Samuel Goozee had confirmed

the timeline for the judgment at the end of closing submissions in the case, during which he heard that Modi is responsible for overseeing a "Ponzi-like scheme" that caused enormous fraud to PNB.

The Crown Prosecution Service, arguing on behalf of the Indian authorities, focussed on laying out the prima facie case of fraud, money laundering and perverting the course of justice against the diamantaire, who followed the extradition proceedings remotely from a room at Wandsworth Prison in

south-west London.

"The simple and stark fact is

that he (Nirav Modi) used his three partnership companies to acquire billions of dollars' worth of credit which was entirely unsecured and LoUs (letters of undertaking) were issued for wholly bogus trade," CPS barrister Helen Malcolm had said in her closing arguments.

Modi's defence team, led by barrister Clare Montgomery, sought to establish that the entire process comprised of "authorised though ill-advised lending" that took place in "broad daylight". — PTI

Food dept warns mills not to sell sugar below MSP

FE BUREAU
Pune, February 5

PROMPTED BY A decrease in sugar prices below the minimum support price (MSP) of ₹3,100 per quintal, the Department of Food and Public Distribution on Friday directed sugar commissioners, MDs and CEOs to ensure mills do not sell sugar in the domestic market below the MSP.

It has warned that if any mill fails to comply, the excess quantity sold along with an additional quantity decided by the directorate would be deducted from the monthly release quota from March 2021.

Prices are currently in the range of ₹2,980 to ₹3,050 per quintal for S-grade and ₹3,100 per quintal for M-grade sugar.

Mukesh Kvediya, secretary general, Bombay Sugar Merchants Association, said prices are low as demand is poor due to winter and absence of any festivals. Crushing is in full swing and millers have to dispose of stocks to pay farmers. Moreover, the container shortage is hampering exports, and millers are facing liquidity issues, he said.

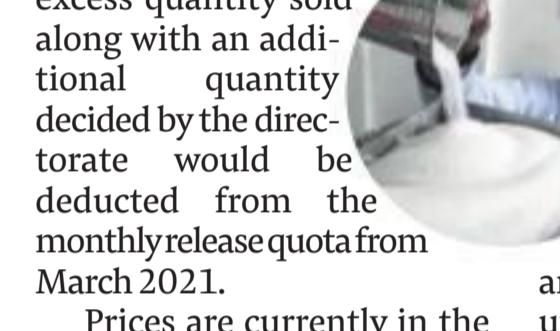
Mamata tables ₹2.99-lakh-cr state budget

FE BUREAU
Kolkata, February 5

WESTBENGAL CHIEF minister Mamata Banerjee on Friday presented a vote on account in the absence of state finance minister Amit Mitra due to medical treatment. She tabled a ₹2,99,688-crore budget amid ruckus by the Opposition, despite governor Jagdeep Dhankar having allowed the CM to do so. BJP and CPM MLAs walked out of the assembly.

While there were increased allocations for infrastructure, agriculture and social sectors, the state posted a net revenue deficit of above ₹34,345 crore for FY21 despite a 2.9-time increase in revenue collection. The state has estimated revenue deficit of above ₹12,000 crore, while it has budgeted the total receipt at ₹10,23,977.66 crore, with revenue receipts estimated at ₹19,4034 crore, for FY22.

Banerjee said the state has faced "the worst cyclone of the country", with Amphan causing havoc in terms of life and property. "Had the central government provided some financial relief in this hour of crisis, it would have helped us meet the challenges," she said.



EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020			
S. No.	Particulars	Quarter ended December 31, 2020 (Unaudited)	Nine months ended December 31, 2020 (Unaudited)
1	Total income from operations	4,694.36	13,280.31
2	Net profit/(loss) for the period (before tax, exceptional and/or extraordinary items)	2,042.27	4,961.04
3	Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	2,042.27	4,961.04
4	Net profit/(loss) for the period after tax (after exceptional and/or extraordinary items)	1,541.72	3,669.09
5	Total comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive income (after tax)]	1,519.90	3,686.94
6	Equity share capital	965.12	965.12
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-
8	Earnings per share (of ₹ 10/- each)		
	Basic :	16.02	38.14
	Diluted :	16.02	38.14
EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020			
S. No.	Particulars	Quarter ended December 31, 2020 (Unaudited)	Nine months ended December 31, 2020 (Unaudited)
1	Total income from operations	7,734.75	21,896.62
2	Net profit/(loss) for the period (before tax, exceptional and/or extraordinary items)	3,257.05	8,148.79
3	Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	3,257.05	8,148.79
4	Net profit/(loss) for the period after tax (after exceptional and/or extraordinary items)	2,444.97	6,017.66
5	Total comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive income (after tax)]	2,414.66	6,010.68
6	Equity share capital	965.12	965.12
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-
8	Earnings per share (of ₹ 10/- each) -		
	Basic :	25.15	61.81
	Diluted :	25.15	61.81

NOTES: 1. As disclosed earlier, the Company has been in the process of addressing certain ongoing matters.

(a) During the quarter ended September 30, 2020, Securities and Exchange Board of India (SEBI) had enhanced the penalty amount from ₹ 25 lakhs to ₹ 1 crore in respect of an adjudication proceeding initiated by it in relation to the credit ratings assigned to one of the Company's customer and the customer's subsidiaries. During the current quarter ended December 31, 2020, the Company has deposited the enhanced penalty amount under protest and filed an appeal with Securities Appellate Tribunal contesting the said order. The said appeal is under review.

(b) The Board of Directors ("Board") had previously appointed external experts to examine and report on anonymous representations making certain allegations against two former officials which were forwarded to the Company by SEBI ("Representations"). The findings of the external experts indicated that the conduct of the aforesaid officials was not in conformity with certain applicable regulations and Company policies relating to credit rating activities. The aforesaid officials are no longer in the employment of the Company. The key findings along with remediation measures have been submitted to SEBI on July 29, 2020. The Board has taken appropriate measures in the best interest of the Company and its various stakeholders. The Company has also been co-operating with government agencies in relation to queries against one of the Company's customers and the customer's subsidiaries. Based on the legal opinions given by external counsels, the Company does not foresee an action that could adversely affect the functioning of the Company.

(c) The Company had received another anonymous representation during the year ended March 31, 2020. Post December 2020 quarter, the Company has concluded the examination thereof and finalized the necessary action plan. The findings do not indicate any adverse financial impact.

2. **Management's response to comments of the statutory auditors in the Limited Review Report** With regards to comments of the statutory auditors in paragraph 4 of the limited review report, pertaining to ongoing matters, it is submitted that - in respect of the Representation, the key findings of the examination along with the details of remediation measures have been submitted to SEBI on July 29, 2020.

3. The above is an extract of the detailed format of Quarterly Standalone and Consolidated Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory auditors of the Company have carried out limited review of the Standalone and Consolidated Financial Results for the quarter ended December 31, 2020 and a qualified report (in respect of matter described in Note-1 above) has been issued. The full format of the Quarterly Standalone and Consolidated Unaudited Financial Results are available on the Stock Exchange websites of National Stock Exchange and BSE at www.nseindia.com and www.bseindia.com respectively and under the Investors section on the Company's website www.icra.in.

4. Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, that a meeting of the Board of Directors of the Company will be held on Friday, 12th February 2021 to inter-alia, consider, approve and take on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended 31st December 2020. This information is also available on the website of the Company at www.shristicorp.com and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

For Shristi Infrastructure Development Corporation Limited Krishna Kumar Pandey Company Secretary Place : Kolkata Date : 5th February, 2021

5. Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, that a meeting of the Board of Directors of the Company will be held on Friday, 12th February 2021 to inter-alia, consider, approve and take on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended 31st December 2020. This information is also available on the website of the Company at www.shristicorp.com and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

For Shristi Infrastructure Development Corporation Limited Krishna Kumar Pandey Company Secretary Place : Thanjavur, Tamil Nadu Date : February 4, 2021

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Companies

SATURDAY, FEBRUARY 6, 2021



BRITANNIA Q3 NET UP 22%

Varun Berry, MD, Britannia Industries
General Trade, which is the largest channel for us, continues to grow at a healthy pace on the back of buoyancy in rural economy and recovery in urban markets. The other channels such as Modern Trade, Institutional business etc continue to face challenges...

Quick View



Zomato in pact with MoHUA to onboard 300 street vendors

ZOMATO HAS SIGNED a MoU with the Ministry of Housing and Urban Affairs (MoHUA) under the PM SVANidhi to onboard food street vendors onto its platform. With this, these street vendors will not just be able to serve their loyal customers within the safety of their own homes but will also reach a much larger customer base using Zomato's technology and last-mile delivery services. In the first phase, it will be working with 300 street food vendors across six cities.

BookMyShow launches movie-streaming service

BookMyShow has rolled out 'BookMyShow Stream' — a homegrown Transaction Video-on-Demand (TVOD) streaming platform. With over 600 movie titles and over 72,000 hours of content, BookMyShow Stream will feature a handpicked, specially curated library of some of the celebrated and award-winning films and content from around the world.

Alliance Air to operate HAL's made-in-India Dorniers

ALLIANCE AIR, A wholly owned subsidiary of Air India, on Friday signed a MoU with Hindustan Aeronautics for using made-in-India Dornier – 228 flights for passenger services. The MoU was signed in the presence of defence minister Rajnath Singh along with the top brass of the defence forces and defence organisations. Alliance Air has inducted two Dornier 228 turboprops manufactured by HAL to its fleet. It has been a forerunner in the government's regional connectivity UDAN scheme.

Suzlon Dec quarter loss narrows to ₹118 cr

SUZLON ENERGY'S CONSOLIDATED net loss has narrowed to ₹118.06 crore in the December quarter on the back of higher revenues. The consolidated net loss of the company was ₹742.91 crore in the quarter ended on December 31, 2019, it said in a regulatory filing.

Cadila Healthcare Q3 net rises 41% to ₹527 cr

DRUG FIRM CADILA Healthcare on Friday reported a 41% rise in its consolidated net profit to ₹527.2 crore for the quarter ended December 2020 on account of robust sales in all segments. The company had posted a net profit of ₹373.9 crore for the corresponding period of the previous fiscal, Cadila Healthcare said in a filing to BSE.

Inox Leisure signs pan-India cinema ad deal

INOX LEISURE ANNOUNCED that it has signed a pan-India cinema advertising deal with country's leading celebration wear brand, Manyavar. The deal signals the revival of cinema advertising, which had suffered immensely as the industry had to shut operations for a period of more than eight months due to the Covid-induced lockdown.

Vested Finance raises \$3.6m funding

VESTED FINANCE, A Silicon Valley-based online investment platform that enables Indian investors to invest in the US stock market, announced it has raised \$3.6 million in seed funding round with participation from Moving Capital, Ovo Fund, among others.

DECEMBER QTR RESULTS

M&M's consolidated PAT slips 6% to ₹160 cr, revenue grows

PRESS TRUST OF INDIA
New Delhi, February 5

HOME-GROWN FARM EQUIPMENT and utility vehicles major Mahindra & Mahindra (M&M) on Friday reported a 6% fall in its consolidated profit after tax (PAT) from continuing and discontinued operations to ₹159.6 crore for the December 2020 quarter.

The company had posted a consolidated PAT from continuing and discontinued operations of ₹170.69 crore in the corresponding period last fiscal year, M&M said in a regulatory filing.

Its consolidated revenue from operations during October-December 2020 stood at ₹21,625.95 crore, against ₹19,430.29 crore in the year-ago period, it added.

"In the consolidated financial statement, the loss from operation of SYMC (SsangYong Motor Company), including impairments, aggregating to ₹1,938.35 crore, and gain on deconsolidation of SYMC as a subsidiary aggregating to ₹940.03 crore, resulted in a net loss of ₹998.32 crore, which has been presented as profit/loss from discontinued operations," the company said.

Of this net loss, M&M said ₹563.84 crore was attributable to the company. SYMC filed an application before the bankruptcy court for commencement of rehabilitation proceedings on December 21, 2020. It is now preparing and plans to submit a pre-packaged rehabilitation plan (p-plan) with equity investment from an investor and debt from local lenders. There is no increase in M&M exposure as compared to the second quar-



Manoj Bhat named group CFO

M&M ON FRIDAY announced the appointment of Manoj Bhat as the group chief financial officer with effect from April 2, 2021. His appointment comes against the backdrop of the current deputy MD and group CFO of the Mahindra Group, Anish Shah, slated to take over as MD and CEO from April 2, 2021, replacing incumbent Pawan Goenka, who will retire. Bhat, who moves to the Mahindra Group from Tech Mahindra where he has been the CFO since June 2018, will report to Shah and will be a part of the Group Corporate Office Leadership Team, M&M said in a statement. —PTI

ter of 2020-21, it added.

On a standalone basis, M&M posted a 90% decline in profit after tax to ₹30.93 crore, against ₹306.55 crore in the year-ago

quarter, the filing said.

Based on the management judgement and best estimate assumptions of the realisation of the realisable value of the assets relating to SYMC, the company said it has recognised an impairment of ₹1,210.48 crore in the standalone financial results.

Standalone revenue from operations was at ₹14,215.90 crore, against ₹12,345.29 crore in the year-ago quarter, it added. Commenting on the performance of the company in the third quarter, M&M MD and CEO Pawan Goenka said, "The demand both for the automotive and tractor segment remained very buoyant in this quarter and it was in the last quarter."

Addressing reporters in a virtual press conference, he said, "Clearly we don't see any sign of the demand slowing down in the next couple of quarters." What has been a bit of a concern is the supply constraint, more so in the automotive industry, not just for Mahindra but for everyone, he added.

In the third quarter, the company's domestic vehicle sales were down 7% to 1,15,272 units, against 1,23,353 units in the year-ago period, it said.

Tractor sales were, however, up 20% to 97,420 units, which is its highest-ever quarterly volume, against 81,435 units in the year-ago period, the company said.

The automotive segment clocked a revenue of ₹8,606.17 crore during the quarter, against ₹7,706.73 crore in the year-ago period. The farm equipment division posted a revenue of ₹6,814.76 crore, compared with ₹5,456.64 crore a year ago, the company said.

Mahindra hints at vehicle price hike in Q1 next fiscal

PRESS TRUST OF INDIA
New Delhi, February 5

M&M ON FRIDAY hinted at a possible price hike of its range of vehicles in the next few months due to rising commodity prices.

The company, which was recently reported to have cut jobs in its North American operations, is likely to reduce it further even as it prepares to launch its off-roader vehicle Roxor.

"We have just taken some price increase in January and unless things come under

Last month, the automaker announced a price increase of personal and commercial vehicles by around 1.9% with immediate effect

control we would probably be taking one again in Q1 of the next financial year," M&M executive director—automotive & farm sectors Rajesh Jejurikar told reporters in a virtual post-earning press conference.

He was responding to a query on the impact of rising commodity prices and how the company was planning to offset it.

Jejurikar further said, "We do try to mitigate this kind of commodity increase with other internal cost measures, both on material cost and value engineering, and managing fixed cost. So, typically when we have this kind of situation we use multiple levers to manage." Last month, the automaker announced a price increase of personal and commercial vehicles by around 1.9% with immediate effect.

India gets lion's share of Covax shots despite tepid demand

RACHEL CHANG
February 5

INDIA IS SET to receive the most number of Covid-19 vaccine doses — 97.2 million shots — in the first tranche of distribution from the World Health Organization's Covax initiative, despite the fact that supply in the country appears to outstrip demand currently.

The Covax initiative, aimed at creating equitable global access to Covid vaccines especially for developing countries, is planning to distribute an initial 337.2 million

doses starting as early as later this month, the first delivery of some 2 billion shots it's ordered so far.

According to an interim distribution forecast published on Wednesday, countries are allocated doses according to population size. The second-biggest tranche of 17.2 million shots will go to Pakistan, followed by 16 million doses to Nigeria and 13.7 million to Indonesia. North Korea will receive 2 million shots.

The large allocation to India may raise eyebrows given that, unlike many places,

of India is sitting on over 55 million doses and has temporarily halted production.

India has the second-highest number of Covid-19 cases in the world, topping 10 million, though the daily rate of infections has eased considerably since reaching a peak in September. Some higher-income countries are also on the Covax list, with South Korea expected to get 2.6 million doses, Canada 1.9 million doses and New Zealand 250,000.

The principal vaccine to be distributed by Covax is the one developed by AstraZeneca and Oxford University. —BLOOMBERG

India seems to have plenty of shots currently but few takers. Only around half of those eligible to get vaccinated in its inoculation drive have come forward, and local media reports say India producer Serum Institute

is sitting on over 55 million doses and has temporarily halted production.

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The principal vaccine to be distributed by Covax is the one developed by AstraZeneca and Oxford University. —BLOOMBERG

Fitch: Jio, Bharti strong show to buoy FY21 telecom growth

PRESS TRUST OF INDIA
New Delhi, February 5

THE INDIAN TELECOM industry's mobile segment is expected to log ebitda growth of at least 40% in the current fiscal year, higher than 25% in 2019-20, helped by strong showing so far by Reliance Jio and Bharti Airtel, according to Fitch Ratings.

Ebitda or earnings before interest, taxes, depreciation, and amortisation is a measure of a firm's broad financial performance.

Among other highlights, Fitch expects industry monthly ARPU (average realisation per user) to grow by 5-10% in 2021-22 as 2G and 3G customers gradually upgrade to pricier 4G plans. It said another tariff hike "is possible" in 2021 given that struggling Vodafone Idea, whose ARPU is 30% lower than Bharti's, may raise tariffs to improve cash flows.

Fitch said Bharti and Jio are likely to bid to renew their expiring spectrum in the

upcoming auctions in March 2021 and may also bid to acquire spectrum in the sub-1GHz band, which can be used for 5G services. "We have assumed Bharti will set aside \$500 million in FY21 and \$1 billion in FY22 for upfront spectrum investments. We believe that the company is unlikely to launch 5G services before 2022," Fitch said.

It is pertinent to mention here that the government has already set the ball rolling for the spectrum auction, in which radiowaves valued at ₹3.92 lakh crore will be put on the block. The auction in seven spectrum bands for mobile services — 700, 800, 900, 1800, 2100, 2300 and 2500MHz bands — is scheduled to start from March 1.

Airtel has in fact made it clear that it is keen on a "full footprint" of sub-GHz radiowaves across the country to boost coverage indoors and in rural areas, as it pursues an optimised spectrum strategy that balances renewal and capacity needs.

Brookfield REIT will become third such trust to be listed in the country.

The first one Embassy Office Parks REIT, backed by Blackstone and Embassy group, got listed in April 2019 after raising ₹4,750 crore.

Mindspace Business Parks REIT, owned by K Raheja and Blackstone, was listed in August last year and had raised ₹4,500 crore.

REIT is aimed at attracting investment in the real estate sector by monetising rent-yielding assets. It helps unlock the massive value of real estate assets and enable retail participation.

The global coordinators and book running lead managers to the offer were Morgan Stanley India Company, BofA Securities India, Citigroup Global Markets, HSBC Securities and Capital Markets.

Besides, Ambit Private, Axis Capital, IIFL Securities, JM Financial, JP Morgan India, Kotak Mahindra Capital Company and SBI Capital Markets were the book running lead managers to the offer.

Senior advocate Subramanian, appearing for Amazon, said when Parliament enacted the Arbitration and Conciliation Act it equated arbitral awards with that of orders of court

and will continue on February 8.

Kishore Biyani-led FRL on Thursday had told the high court that Amazon was opposing the ₹24,713-crore deal with Reliance as

the Mukesh Ambani company was a competitor, a contention denied by the US-based e-commerce giant which said it was interested in salvaging FRL.

FRL had told the court that Amazon was not concerned that if the deal fell through then all the shops of the Indian company would be closed down and it's more than 25,000 employees would be without any livelihood. Refuting the allegations, Amazon, on Thursday, had told the bench that it was still interested in salvaging FRL and that its appeal against the single judge order of February 2 was not maintainable.

Telangana was an established hotbed for India's defence and aerospace industry supported by a robust ecosystem, including a large pool of skilled and industry-ready workforce, he said.

The expansion will create additional employment opportunities and enable skill development as well.

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Tata Boeing Aerospace to make 737 vertical fin structures at Hyderabad facility

PRESS TRUST OF INDIA
Hyderabad, February 5

Boeing on Friday announced the addition of a new production line at its joint venture Tata Boeing Aerospace Limited (TBAL) here to manufacture complex vertical fin structures for the 737 family of airplanes.

The expansion marks a significant milestone for the joint venture and reaffirms the commitment towards making India self-reliant in defence manufacturing, a joint press release from the Tata Advanced Systems (TASL) and Boeing said.

TASL MD and CEO Sukaran Singh said the expansion of the aerostructure manufacturing capabilities with the new production line was another landmark in the company's collaboration with Boeing.



The expansion will create additional employment opportunities

Boeing India president Salil Gupte presidents said Tata Boeing Aerospace was an example of Boeings commitment towards co-development of integrated systems in aerospace and defence in India, for the world, and a reflection of the country's Atma-nirbhhar Bharat initiative. "Skilled talent, robust infrastructure, ease of doing business, and a highly responsive government administration make Telangana an ideal destination," he added. Telangana municipal administration and industries minister KT Rama Rao said the addition of the new product line was a noteworthy step in the growth of India's aerospace and defence manufacturing.

Telangana was an established hotbed for India's defence and aerospace industry supported by a robust ecosystem, including a large pool of skilled and industry-ready workforce, he said.

The expansion will create additional employment opportunities and enable skill development as well.

ARTEMIS[®]
HOSPITALS
OUR SPECIALITY IS YOU

ARTEMIS MEDICARE SERVICES LIMITED

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Web site: www.artemishospitals.com
CIN: L85110DL2004PLC126414

(₹ in Lakhs)

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

S. No.	Particulars	Quarter ended		Nine Months ended (Unaudited)	Year ended (Audited)
		31-Dec-20	31-Dec-19		
		(Unaudited)	(Unaudited)		
1.	Total Income from Operations	12,418.69	14,349.96	27,924.45	56,501.79
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	832.26	852.33	(963.99)	3,062.91
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	832.26	852.33	(963.99)	3,062.91
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	525.23	558.93	(649.16)	1,946.01
5.	Total Comprehensive Income (Loss) for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	533.59	560.60	(624.07)	1,944.33
6.	Paid-up Equity Share Capital (Equity Shares of Rs.10/-each)	1,323.77	1,323.77	1,323.77	1,323.77
7.	Reserves (excluding Revaluation Reserve)				23,401.98
8.	Earning per Equity Share (Face value Rs.10/-each) (a) Basic (b) Diluted (* Not annualised)	4.03* 4.03*	4.25* 4.25*	-4.69* -4.69*	14.95 14.95

Notes : The key standalone financial information of the Company is as under:

(₹ in Lakhs)

S. No.	Particulars	Quarter ended		Nine Months ended (Unaudited)	Year ended (Audited)
		31-Dec-20	31-Dec-19		
		(Unaudited)	(Unaudited)		
1.	Total Income from Operations	12,227.01	14,277.32	27,482.98	56,309.09
2.	Net Profit/(Loss) for the period before Tax after Exceptional Items	873.82	894.76	(849.18)	3,196.54
3.	Net Profit/(Loss) for the period after Tax	549.40	568.29	(570.13)	2,042.83

The above is an extract of the detailed format of unaudited financial results filed with the Stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results (Consolidated/Standalone) are available on the Stock Exchange websites. (National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com) and on the company's website (www.artemishospitals.com).

The above results for the quarter and nine months ended were reviewed by the Audit Committee in its Meeting held on February 04, 2021 and approved by the Board of Directors in its Meeting held on February 04, 2021. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.

The above financial results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as prescribed under Section 133 of the Companies Act 2013, and the other recognised accounting practices and policies to the extent applicable.

For and on behalf of the Board of Directors
of Artemis Medicare Services Limited

Sd/-
Onkar Kanwar
Chairman & Director

Place : Gurugram
Dated : February 04, 2021



CIN: L15311DL1993PLC052624

Regd. Office: 8377, Roshanara Road, Delhi-110 007

Corporate Office: 1401-1411, 14th Floor, Logix City Center, Sector-32, Noida-201301, Uttar Pradesh

Tel.: 0120-6013232, Fax: 011-23822409, Email: dfm@dfmfoods.com, Website: www.dfmfoods.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020 (₹ in lakhs)**

Sl. No.	Particulars	Quarter Ended 31 Dec, 2020	Nine Months ended 31 Dec, 2020	Quarter ended 31 Dec, 2019
		Unaudited	Unaudited	Unaudited
1.	Total Income from operations	13538	39158	13460
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1278	3721	414
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	1278	3721	414
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	948	2780	325
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	938	2750	153
6.	Paid-up Equity Share Capital, Equity Shares of ₹2/- each			
7.	Other equity as shown in the Audited Balance Sheet Date			
8.	Earnings Per Equity Share of face value of ₹2/- each (for continuing and discontinued operations) (Not Annualised) Basic Diluted	1.89 1.89	5.54 5.54	0.64 0.64
		13453		

Notes:
1 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2 These above unaudited financial results for the quarter and nine months ended 31st December, 2020 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 5th February, 2021. The Statutory Auditors of the Company have carried out a limited review of the aforesaid financial results.

3 During the quarter and nine months ended 31st December 2019, the Company had incurred following expenditure which are not incurred in the current period:

i) The Company had provided for retiral and other benefits to certain employees for which provision of ₹179 lakhs was made in this regard and was included under Employee Benefit expenses.

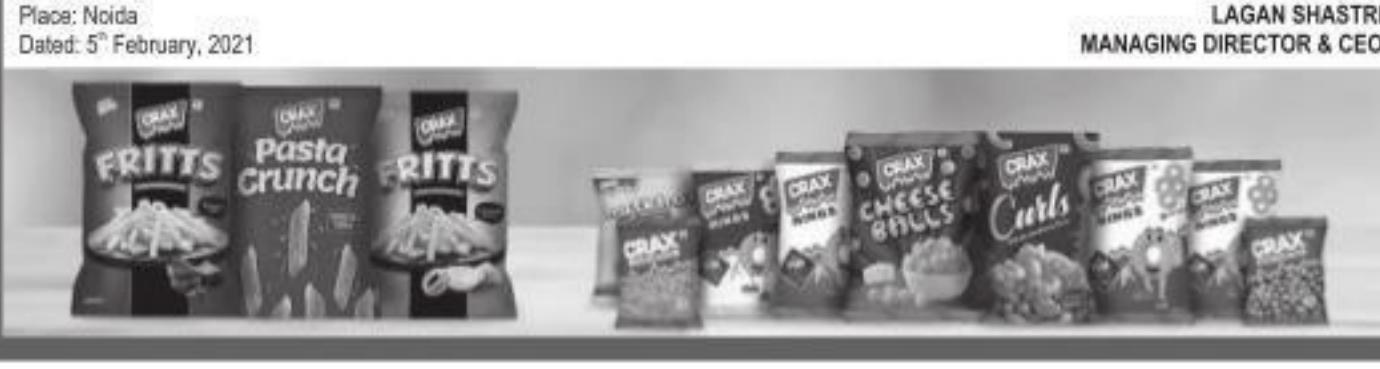
ii) In respect of certain support functions like, Finance, Human Resources and IT, the Company had been sharing senior resources with the erstwhile Group Company. With the movement of these resources to the erstwhile Group Company, the Company had decided to build its own team and also to create certain new functions. A sum of ₹120 lakhs was incurred during the quarter ended 31st December 2019 towards the recruitment expenses of certain senior management personnel. This expense was included under "Other expenses".

iii) As part of the Company's support to Government's efforts towards Plastic Waste Management, the Company had incurred additional cost of ₹143 lakhs and was included under "Other expenses".

FOR AND ON BEHALF OF THE BOARD

Sd/-
LAGAN SHASTRI
MANAGING DIRECTOR & CEO

Place: Noida
Dated: 5th February, 2021



BRITANNIA INDUSTRIES LIMITED

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Extract of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2020

Particulars	Quarter ended 31.12.2020	Nine months ended 31.12.2020	Quarter ended 31.12.2019	(₹ in Crores)		
				31.12.2020	31.12.2020	31.12.2019
Total revenue from operations				3,165.61	10,005.39	2,982.68
Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)				613.73	2,021.57	497.15
Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)				613.73	2,020.96	497.15
Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)				452.64	1,490.52	369.88
Total comprehensive income for the period [Comprising Net Profit / (Loss) for the period (after tax) and Other comprehensive income (after tax)]				451.67	1,485.55	370.64
Equity share capital				24.09	24.09	24.05
Other equity*					3,150.97	
Earnings per share (face value of ₹ 1 each) (for continuing and discontinued operations) -				18.93	62.31	15.50
(a) Basic (₹)				18.92	62.29	15.49
(b) Diluted (₹)						

* Other equity as on 31 March 2020 was ₹ 4,378.78 crores.

Extract of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2020

Particulars	Quarter ended 31.12.2020	Nine months ended 31.12.2020	Quarter ended 31.12.2019	(₹ in Crores)		
				31.12.2020	31.12.2020	31.12.2019
Total revenue from operations				2,978.74	9,426.19	2,819.19
Net Profit / (Loss) for the						

Opinion

SATURDAY, FEBRUARY 6, 2021

SHOBHANA SUBRAMANIAN

shobhana.subramanian@expressindia.com



RBI continues to help the recovery

Though bond yields will harden, the central bank has done well to give banks some more time to fix their bond portfolio

RESEVE BANK OF India (RBI) Governor Shaktikanta Das has done well to signal a change in the interest-rate environment. If the bond markets are feeling somewhat let down, frankly, that is their problem. These are tough times with potential inflationary pressures—demand-pull and cost-push—growth is coming back and is estimated to touch 10.5–11% as the economy normalises, faster than anticipated. Under the circumstances, yields cannot be expected to rule at the same levels as they did in a much more sluggish economy when commodity prices were benign. RBI, it would appear, isn't unhappy that long-term yields could inch up about 10–15 bps, maybe even up to 6.25%. And that the government must be prepared to borrow at these rates.

Governor Das's narrative is a strong and clear one. The supply of government paper may be very large but, fear not, there will be ample liquidity. The liquidity stance stays accommodative, and the borrowing programme will be managed without any disruptions. It doesn't get better than that. Right now, given the rather uncertain nature of the growth trajectory—with the many imponderables across the globe and US treasury yields rising—RBI can only cross the river by feeling the pebbles, and that is as good a way as any to negotiate the normalisation.

In fact, the clearly dovish tone might come across as somewhat contradictory at a time when the central bank has raised the projected inflation range to 5–5.2% for April–September; earlier, this was 4.6–5.2%. There is caution on the cost build-up through rising petroleum and raw material prices, all of which could mean higher price levels for services and manufactured goods. In fact, the Governor calls on states and the Centre to ensure there is no further escalation.

Moreover, there is the GDP growth target of 10.5% for FY22. But RBI clearly wants to support the Centre in re-igniting the economy; it wants to support the nascent recovery. The markets should take heart from the dovish messaging despite the potential inflationary pressures building up; they should be reassured by Governor Das's terrific track record, he will take care of the borrowing programme.

True, there are reasons to be concerned. A ₹12 lakh crore government borrowing isn't something to be sneezed at, especially on the back of large borrowings in the current year; also, the fisc has turned out to be a lot more expansionary than anticipated. But surely they would have worked out that the liquidity surplus would shrink as growth picks up pace, loan and consumer spends increase. One can hardly expect an economy that is rebooting—at a reasonably brisk pace—to see average surplus liquidity levels of ₹5 lakh crore. Given how foreign portfolio flows as also FDI, are expected to remain buoyant, and RBI is likely to continue to build forex reserves, liquidity should be adequate.

As economists have pointed out, leaving yields at artificially depressed levels—at a time when the economy is expanding—could turn out to be harmful in the medium term. Real interest rates, especially at the shorter end, have been negative for far too long, favouring borrowers and hurting savers. A 12–15 bps rise in yields should not be cause for worry; in fact, a rise of 20–25 bps should not be worrying either.

For much of 2020, post the pandemic, RBI left liquidity surpluses at record levels, and the banks made most of this by parking the surpluses in the reverse repo window—lazy banking at its worst. RBI went out of its way to coax them to lend—offering them cheap funds through the TLTRO windows—in the hope they would. But banks barely lent, staying rigidly risk-averse and merely chose to enjoy the bonanza from their bond portfolios. Well, the party is coming to an end. Someone needs to remind them to get back to their core business of lending.

They have been allowed more time to fix their bond portfolios; concessions on the HTM have been extended for one year to be precise, a big break. Moreover, the pace of restoring the CRR to 4% has been staggered, another break. One can always count on the central bank to use the extra room to roll out more measures. The Governor has said as much. Some experts observed the bond markets are sulking because the Open Market Operation (OMO) calendar was not announced. Trust Das, it should be out soon. In an interesting comment, Das said financial stability and orderly evolution of the yield curve were seen as public goods as they benefitted all stakeholders in the economy. We beg to differ. Over the past couple of years, banks have been the biggest gainers of low yields with a negligible number of borrowers benefitting. The biggest gainer has been the government. And the biggest losers the savers. It is time interest rates get real.

Valuing TREES

SC-appointed committee's estimate of a tree's worth opens the conversation on valuing environmental wealth

THE SUPREME COURT last year had set up a committee to determine the value of a tree beyond just timber—there is no doubt that a tree contributes more economic and environmental value than that contained in merely its wood. This was in the backdrop of a plea by the West Bengal government to allow the felling of 356 trees, some of which were 'heritage' trees (more than a 100 years old). The five-member committee has pegged the value of a tree at ₹74,500—₹45,000 being the value of oxygen and ₹20,000 being the value of the biofertilisers it produces in a year—multiplied by its age in years in a report submitted to the apex court. Heritage trees, the report maintains, may be valued even upwards of ₹1 crore. Read this against the 'polluter (tree-feller) pays' principle, and the cost that the West Bengal government must pay (discounting 50 trees already felled), as per the committee, is a whopping ₹220 crore—the project for which the Bengal government is looking to fell the trees is budgeted at ₹500 crore. This has led the apex court, which has not accepted the report and sought replies from the Centre and the Bengal government, to remark that, at this valuation, governments would go bankrupt and that the price tag needs to be rationalised.

The report, it must be acknowledged, has started the conversation on valuing environmental wealth; given the climate change and the loss of diversity trajectories, development vision can no longer take a 'dead wood' approach as far as environmental wealth is concerned. But, the committee-proposed valuation is a cost that simply can't be paid for most projects. For instance, is a tree to be valued only on its present age? Given some tree can 'live forever', how is the value of such trees to be determined, given felling them means the loss of that future economic/environmental wealth? It would perhaps be better to focus on the other seminal recommendations: that other alternatives to felling must first be considered and exhausted, modern technology should be used to transplant trees if feasible, and that compensatory plantation for tree-loss has to go beyond mere five saplings per tree felled. The committee says that for each tree with a small crown-size that is felled, 10 saplings should be planted; 25 per tree with a medium crown-size and 50 per tree with a large crown-size. Perhaps, building in diversity preservation and a higher number of replacement saplings for heritage trees or rare trees could be a better way to value a lost tree, along with economic costs wherever this is viable.



DIGITAL INDIA

Union minister Ravi Shankar Prasad

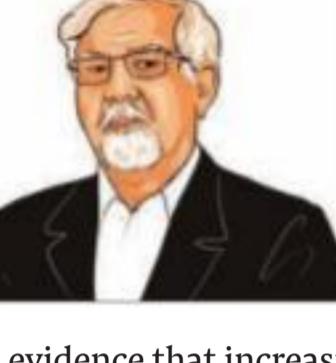
India's UPI is a world renowned digital payment platform for instant money transfer between bank accounts through mobile phone. UPI crossed 230 crore transactions in the month of January 2021

BUDGET FY22

SITHARAMAN HAS FACED DOWN THE CRITICS WITH PERFORMANCE. BREAKING FROM THE CONVENTIONAL PAST IS VERY COURAGEOUS—AND EFFECTIVE IN ACHIEVING INDIA'S DESTINY

The importance of foundations

SURJIT S BHALLA



Executive Director IMF representing India, Sri Lanka, Bangladesh & Bhutan. The views expressed are those of the author and do not necessarily represent the views of the IMF, its Executive Board, or IMF management

PRIVATISATION IS NO longer a four-letter word. Along a long and winding road, and one which allowed India to contribute a word to the English language—disinvestment—Budget FY22 will begin the process of withdrawal of the state from its extended stay. Bank nationalisation in 1969 signalled a new era—just 50+ years later, India has changed course for the better. In India, unlike Western economies, the Budget is something well beyond an accounting statement. If there was nothing else in the Budget but just this change of a word, it would be historic. But there was more, much more. Actually, if you ask me, with the benefit of five days of ex-post hindsight, as to what I would change in the Budget, the answer would be—nothing. (And I have been watching and commenting on the budgets for the last 35 years, and continuously since 1997). Does that mean that economic reform is complete? Of course not; but it does mean that the process towards the goal of greater economic freedom, and faster and more equitable economic development, and maturity, has well and truly begun.

For some time now, say the last two decades, a new world macro has been developing. Part of this new macro is that the fiscal deficit is no longer what it used to be. Discussion about fiscal deficits was the hallmark of a serious economist—his adherence to calculations of the fiscal deficit and her worry about what would happen to inflation. In that regard, many of us forgot the original meaning of fiscal deficits and their importance. When you have unemployment, a considerable portion of deficit financing can go towards growth, rather than inflation.

In addition, inflation today is considerably more than a domestic matter—it is a global concern. How the

world has changed, and part of the new macro we live in is that the concern about inflation, and definitely so in the advanced economies, is that inflation is not *high* enough. The median inflation in developing economies in 2019, before Covid, was just 1.5% above the low sub 2% levels in advanced economies. How post-Covid the wage rate will rise enough to cause a sustained increase in inflation remains to be seen. But the writing is on the global wall—"high" inflation is not at all likely—and is *not* a concern.

The relegation of the fiscal deficit to a secondary role in economic policy was the second big departure from a conventional business-as-usual Budget. Like the beginning of privatisation (or the beginning of the dismantling of the old socialist economic order), the beginning of the unimportance (within reason!) of fiscal deficit calculations was also a historic component of Budget FY22. The conventional argument, as articulated by many, was that fiscal deficit was something to really worry about, hence taxes must be raised to keep the deficit within limits, etc. There was serious talk of a Covid cess, a wealth tax, and an increase in the tax rate for the rich. We need to ask, as FM Sitharaman has (indirectly) asked—show me

the evidence that increasing tax rates increase tax revenue

Another historic first is the attempt to achieve transparency in the fiscal math. One giant step for India. Translated, this means that for the first time, the Budget is the old-fashioned (but not old) *WYSWYG*—what you see is what you get. If the government borrows from the Food Corporation of India (to finance MSP purchases, what else), it will now appear as part of expenditures, and as part of the deficit.

An additional first, and here I am being just a bit speculative. The GDP growth estimates—a nominal GDP growth of 14.5% is forecast. Normally, finance ministers in India tend to overestimate, and most often, fall short. Budget FY22 might be the first to significantly exceed the forecasts. I did say speculative, but the recovery numbers are compelling. Nominal GDP growth of 20% in fiscal FY22 is possible; around 18% is likely. Conventional wisdom is of real GDP growth of 10–12%; bump that number up by at least 2 percentage points to arrive at realism.

I cannot remember the last time I was a witness to such a well-crafted budget—a Budget that lays the foundation for a sustainable recovery in GDP growth and welfare improvement. What is even more remarkable is that the good Budget came in the year of the farmers protests. The government stayed the course of reform, despite extreme provocation. History will record the boldness—and India will benefit from the vision.

Eco Survey's flawed view of PMJAY gains

The Survey ends up using an array of inapposite health indicators in studying the scheme's impact

UNIVERSAL HEALTH COVERAGE (UHC) has received an unprecedented systemic push over the past decade, reinforced greatly by the Sustainable Development Goals. In India, the public health insurance (PHI) route has been strongly advanced as the prime agency for attaining UHC—founded on the experience of the multitude of state and national PHI schemes stretching since the early 2000s. The latest in line is the Pradhan Mantri Jan Arogya Yojana (PMJAY), hailed as the largest health assurance programme in the world, covering more than 50 crore poor Indians for hospital expenses upto ₹5 lakh per annum.

Recent policy pronouncements have clearly bespoken the present government's intent to make PMJAY the face of UHC expansion in the country. Calls for expanding PMJAY to the remaining uncovered population have particularly picked up pace in the context of Covid-19. However, pushing this laudable purpose using incongruous representations and askew interpretations would be least warranted. It is in this respect that the Economic Survey 2021 tends to disappoint.

The Survey ends up using an array of inapposite health indicators in studying the scheme's impact. This includes indicators that do not seem relevant to assessing any hospital insurance scheme (for e.g., sex ratio at birth, years of schooling, child vaccination), and ones that can only weakly be linked with hospital insurance (for e.g., maternal and child health care). Two relevant indicators would have been mortality rates from diseases covered under insurance, and the extent of financial risk protection afforded to beneficiaries, but they lack even a passing mention. Protection from catastrophic hospital expenses incurred due to severe illnesses has been the prime purpose behind rolling out the PMJAY and other PHI schemes. What is ironic is that one of the few somewhat-related indicators, viz. institutional births, has actually

been found to be better in non-PMJAY states (like West Bengal) than states implementing PMJAY.

The very basis for using NFHS-5 data is questionable. The NFHS-5 (2019–20) phase 1 fact-sheets read explicitly that the PMJAY may not have been rolled out fully at the time of the NFHS-5 survey, and thus, may not have been reflected in its health insurance coverage estimates. It is far-fetched to think that PMJAY, which was rolled out only in September 2018, could have significantly impacted distal health indicators like infant and child mortality within such a short time. For e.g., in three PMJAY states which have been

also, one cannot dismiss the likely role of the Atal Amrit Abhiyan (AAA), the state PHI scheme of Assam, which has a larger beneficiary base than PMJAY, in majorly pushing up the insurance coverage figures for Assam. The AAA was rolled out in 2016–17, a couple of years before PMJAY, and is therefore, likely to have been better captured than the latter in the NFHS estimates.

Finally, the Survey ignores certain basics when it comes to PMJAY and hospital insurance. It shows that the highest number of insurance claims under PMJAY comes from relatively inexpensive procedures, and argues that this could indicate PMJAY being used as a delivery channel for primary care services, or even as a substitute for the latter. The fact, however, is that PMJAY covers not primary, but secondary and tertiary care (outpatient consultation is covered if it leads to hospital admission), and substituting primary care with hospitalisation is a highly undesirable end that is antithetical to the single most important goal of health systems—to halt disease progression in its early stages. Further,

The very basis for using NFHS-5 data is questionable. The NFHS-5 (2019–20) phase 1 fact-sheets read explicitly that the PMJAY may not have been rolled out fully at the time of the NFHS-5 survey

could indicate fewer malpractices such as cream-skimming, it could also imply that the scheme isn't catering adequately to its primary purpose of protecting against prohibitive hospital bills.

The PMJAY could be a useful tool for a much-needed healthcare expansion in India, but a scramble to push it shouldn't lead to adoption of awry, indefensible ways for demonstrating its effectiveness. Besides amounting to mere self-flattery, it could seriously erode public faith in the otherwise promising programme.

— Anthony Henriques, Mumbai

Write to us at feletters@expressindia.com

After having used the social media platforms with telling effect to expand their reach, the BJP now finds itself at the other end of the stick. BJP supporters are at a loss and don't understand how a singer quite unknown in India can have more supporters than PM Modi. Instead of trying to reassure the agitated international community that 'all is well', the government has preferred to put up an international conspiracy theory. If it does not manage to effectively provide the proof of it, there is going to be more flak.

— Anthony Henriques, Mumbai

LETTERS TO THE EDITOR

India-England test series

An almost nine decades old rivalry between two giant cricketing nations will get a fresh chapter as India and England gear up to play the first test at Chennai's MA Chidambaram Stadium from today. The first game of a four-match series would eventually pave the way for the thrills of five T20 innings and three ODIs. Besides the anxiety caused by Covid-19 protocols, the bio-bubble and the empty stadiums, there is a lot at stake for the teams.

Australia's postponement of its tour to South Africa gave a berth to New Zealand in the World Test Championship final at Lord's in June. India and England will now battle for a berth in the summit-clash. History might suggest home dominance, but India would remember that over the last four decades, some of its strong teams emerged second-best to the visitors from England. In the 1984–85 and 2012–13 seasons, England stunned India. Cut to the present, Root's troops would step in with the extra confidence gleaned from the 2–0 verdict in the two Tests against Sri Lanka at Galle. Yet, it is India that would step out with an extra confidence in the coastal city. The last time the rivals clashed in Chennai (2016), Karun Nair's triple ton and Jadeja's classic bowling humbled the visitors. This time around, India would look for fresh heroes.

— Sanjay Chopra, Mohali

On farmers protests After having used the social media platforms with telling effect to expand their reach, the BJP now finds itself at the other end of the stick. BJP supporters are at a loss and don't understand how a singer quite unknown in India can have more supporters than PM Modi. Instead of trying to reassure the agitated international community that 'all is well', the government has preferred to put up an international conspiracy theory. If it does not manage to effectively provide the proof of it, there is going to be more flak.

— Anthony Henriques, Mumbai

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ILLUSTRATIONS: ROHIT PHORE

**HIMANSHU
PAREKH**

Partner and head, Corporate and International Tax, KPMG, India

BUDGET FY22

Dawn of a new era

While it is a mixed bag of proposals from a tax perspective, directionally, it seems to be a good

Budget—one that is aimed at pump-priming the economy, ramping up government expenditure for stimulating growth, and bringing the economy back to pre-Covid levels

enhance any tax rates. At the same time, there was no space to give relief to taxpayers by reducing taxes or giving them any incentives. Accordingly, the finance minister chose to focus on the themes of reducing tax compliances, promoting ease of doing business and enhancing taxpayer services. The Budget proposals include the facility of providing taxpayers with pre-filled income tax returns with details of capital gains, dividend and interest income, scrapping of income tax return filings for senior citizens above the age of 75 years, having a pension and interest income only. Further, the time limit for reopening of assessments is proposed to be reduced from six to three years from the end of the relevant AY, except for certain cases which can be reopened up to 10 years. Apart from the above, acknowledging the reduced efforts required in a digital era, the timelines for filing belated returns, revised returns and completion of assessments have been reduced.

There are some welcome proposals on the dividend taxation front. These include waiving off withholding tax on dividend payments to REIT and InvIT, granting benefit of tax treaties for the dividend paid to FPIs and aligning advance tax liability on dividend income with its declaration or payment thereof.

Start-ups have been fueling India's growth story. In order to incentivise them, the three-year tax holiday available to them is proposed to be extended to start-ups that are set up by March 31, 2022. Further, the tax holiday on affordable housing projects (including affordable rental housing projects) is proposed to be extended by another year, till March 31, 2022. This would assist in realisation of the government's goal of "Housing for All".

There is a slew of proposals *vis-a-vis* tax dispute resolution. Having made assessments, appeals and penalty proceedings faceless, the Budget now proposes to even make Tribunal appeals faceless. Further, in order to ensure faster disposal of cases, the Authority for Advance Rulings is proposed to be replaced by a Board for Advance Rulings (BAR). The BAR shall consist of two members, not below the rank of chief commissioner. Orders of the BAR shall not be binding and shall be directly appealable to the High Court. To enable taxpayers to get fair and impartial rulings, it would have been advisable to provide for the members of BAR to be independent tax experts or retired Tribunal members, without which the BAR may just turn out to be a forum for fast-tracking cases to the High Court.

It is said that the devil lies in the details. There are some proposals that did not find a mention in the Budget speech but are likely to have far-reaching ramifications for taxpayers. One of them pertains to depreciation on goodwill. Overturning a favourable Supreme Court decision, it has now been clarified that goodwill will no longer be treated as a tax depreciable asset, irrespective of whether it arises on an amalgamation or merger or business acquisition. Further, to augment revenues and keep a check on tax evasion, it is proposed to introduce TDS on purchase of goods @ 0.1% in case payment by a resident buyer (whose turnover in the preceding FY exceeds ₹10 crore) to resident seller exceeds ₹50 lakh in a financial year.

The finance minister has also made some far-reaching modifications to the equalisation levy (EL) provisions. It is proposed to exclude payments in the nature of royalty or fees for technical service, from the scope of EL, thereby ensuring that they suffer tax @ 10% under the Income-Tax Act, as compared to the 2% tax under EL provisions. Further, the expression 'online sale of goods' and 'online provision of services' has been significantly widened. Apart from the above, it is clarified that the term 'consideration' will include the value of goods or services, regardless of their ownership or the fact that the e-commerce operator is merely a facilitator of the transaction. One beneficial change relates to the income-tax exemption for receipts liable to EL. This provision was originally made applicable from FY22, but it is now proposed to make it applicable from FY21 itself, thereby removing the anomaly in the law.

All in all, while it is a mixed bag of proposals from a tax perspective, directionally, it seems to be a good Budget aimed at pump-priming the economy, ramping up government expenditure for stimulating growth, and bringing the economy back to pre-Covid levels.

(With inputs from Ravish Kotadia, CA)

Budget strikes the right balance

CHANDRAJIT BANERJEE

Director General, CII

It focuses on growth with inclusion

THE FM HAS unravelled a most consequential and pathbreaking Budget, which rightly catalyses growth with social inclusion; and has struck a delicate balance between lives and livelihood, growth and fiscal prudence.

A significant push to public investment, on both physical and social infrastructure, has been the leitmotif. The NIP—launched with 6,835 projects—has now expanded to 40 projects with a capital allocation of ₹5.54 lakh crore in FY22(BE) against ₹4.39 lakh crore in FY21 (RE). This will help speed up infrastructure development, create demand and shore up growth, and create much-needed jobs.

Another stand-out feature is the higher allocation to healthcare, particularly for Covid-19 vaccine. The pandemic has brought to the fore the fragile nature of public health infrastructure. The govt has also addressed the pertinent issue of infrastructure financing. DFI is a welcome move for strengthening the financing portfolio for infrastructure and would help in channelising investments. Further, the "National Monetization Pipeline" of potential brownfield infrastructure assets is proposed to be launched. The monetising of existing assets through this channel will help generate additional resources which could be ploughed back into infrastructure.

Cognisant of the financial sector's role, the government has announced a plethora of measures pertaining to banking, insurance, and the bond market. The setting up of a bad bank, in the form of asset reconstruction & management company, will help banks recycle their bad loans. Similarly, the increase in FDI in the insurance sector from 49% to 74%, bringing down the government stake in two PSBs, enabling debt financing of InVITs and REITs by FPIs, et al, are all moves in the right direction. The Budget has retained an agrarian and rural pivot. A comprehensive set of measures to reduce the supply-side bottlenecks in delivery and distribution have been announced. The Budget FY22 focusses on creating an efficient agriculture marketing ecosystem, bridging the infrastructure gaps, reducing wastages across the supply chain, enhancing domestic competitiveness, creating high-value segments and nutrition.

Coming to specifics, the planned investment in agri-infra, by enhancing the allocation to the rural infra development fund and micro-irrigation fund is significant. Similarly, the Budget has rightly enhanced the target for credit to agriculture to ₹16.5 lakh crore in FY22. And the extension of e-Nam to 1,000 more a would also help in price discovery for farmers. Another key feature is a gradual shift towards green and sustainable development—₹2,217 crore has been allocated for 42 urban centres with a million-plus population to address air pollution issues. The expansion of metro network and augmenting public transport would help decongest roads, boost urban mobility and promote decongestion and pollution.

The provision of water supply to urban households through the JJM (urban) in all 4,378 Urban Local Bodies with 2.86 crore household tap connections, as well as liquid waste management in 500 AMRUT cities over five years, is noteworthy. To bring this programme under the key component of infrastructure and accordingly awarding water supply and sewage work contracts would improve the living conditions.

DATA DRIVE

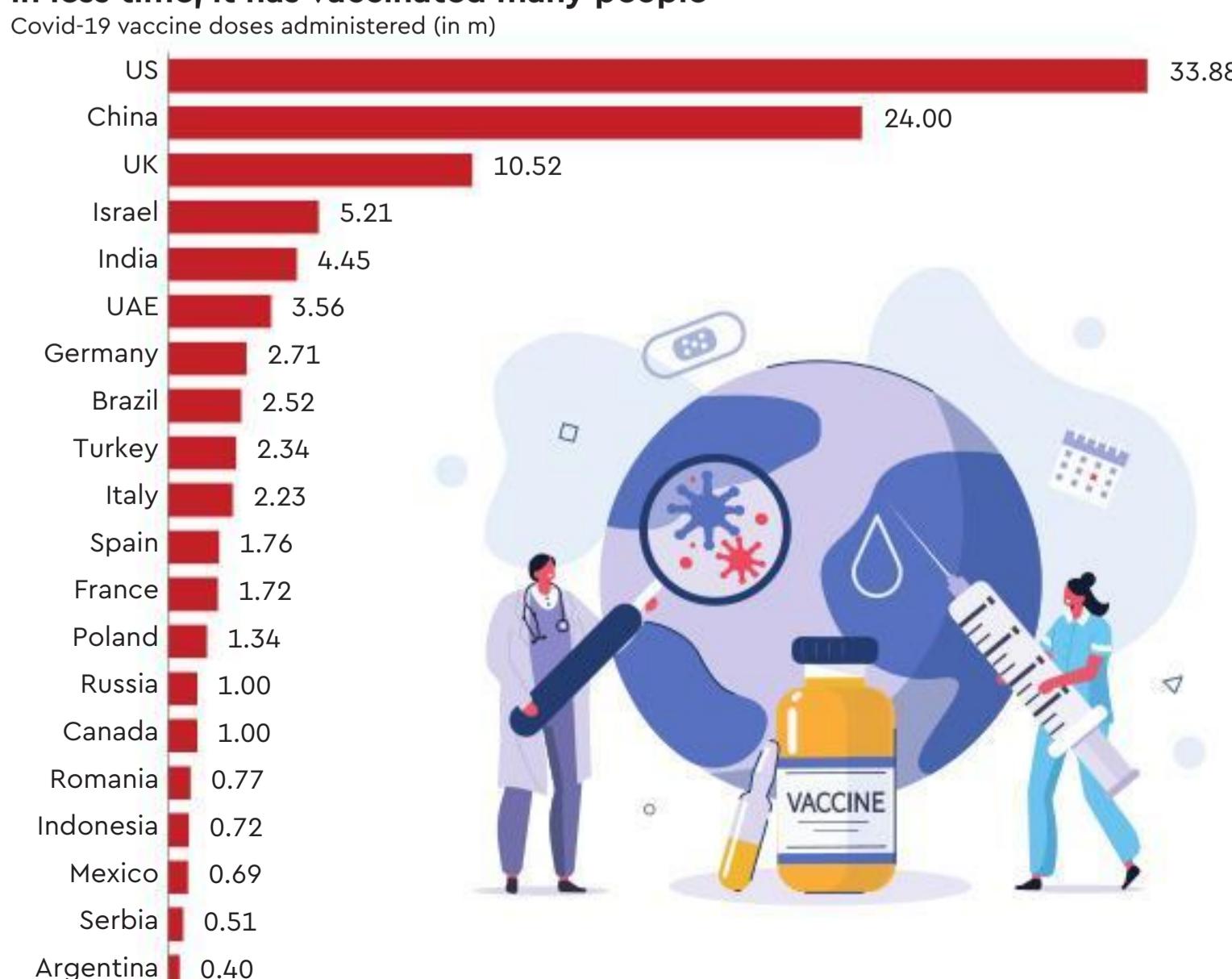
A shot in the arm for India

ALTHOUGH INDIA HAS been able to vaccinate only 45% of the total healthcare workforce for now—the health ministry in its weekly press briefing detailed that of the 96 lakh healthcare workers, a little over 45 lakh have been vaccinated—it is still the fastest to reach the 4-million vaccinated mark. While India achieved this feat in

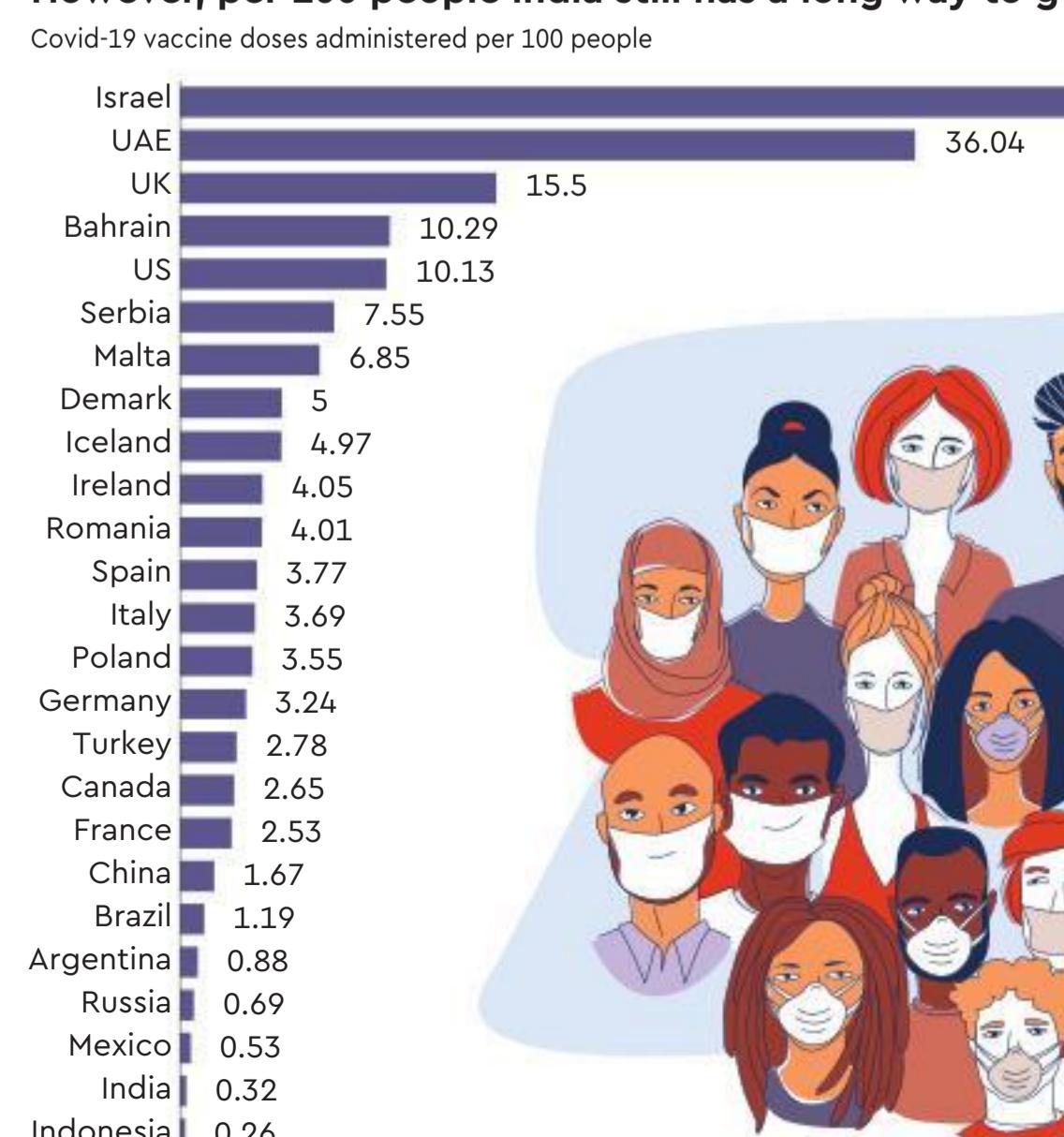
18 days, other countries like the US took over a month. However, the country still has a long way to go as the priority population in India is roughly about as large as the entire US population. In terms of vaccination per 100 people, data compiled by Our World in Data shows that India ranks 23rd in the world with only 0.32 vaccine doses administered per



In less time, it has vaccinated many people



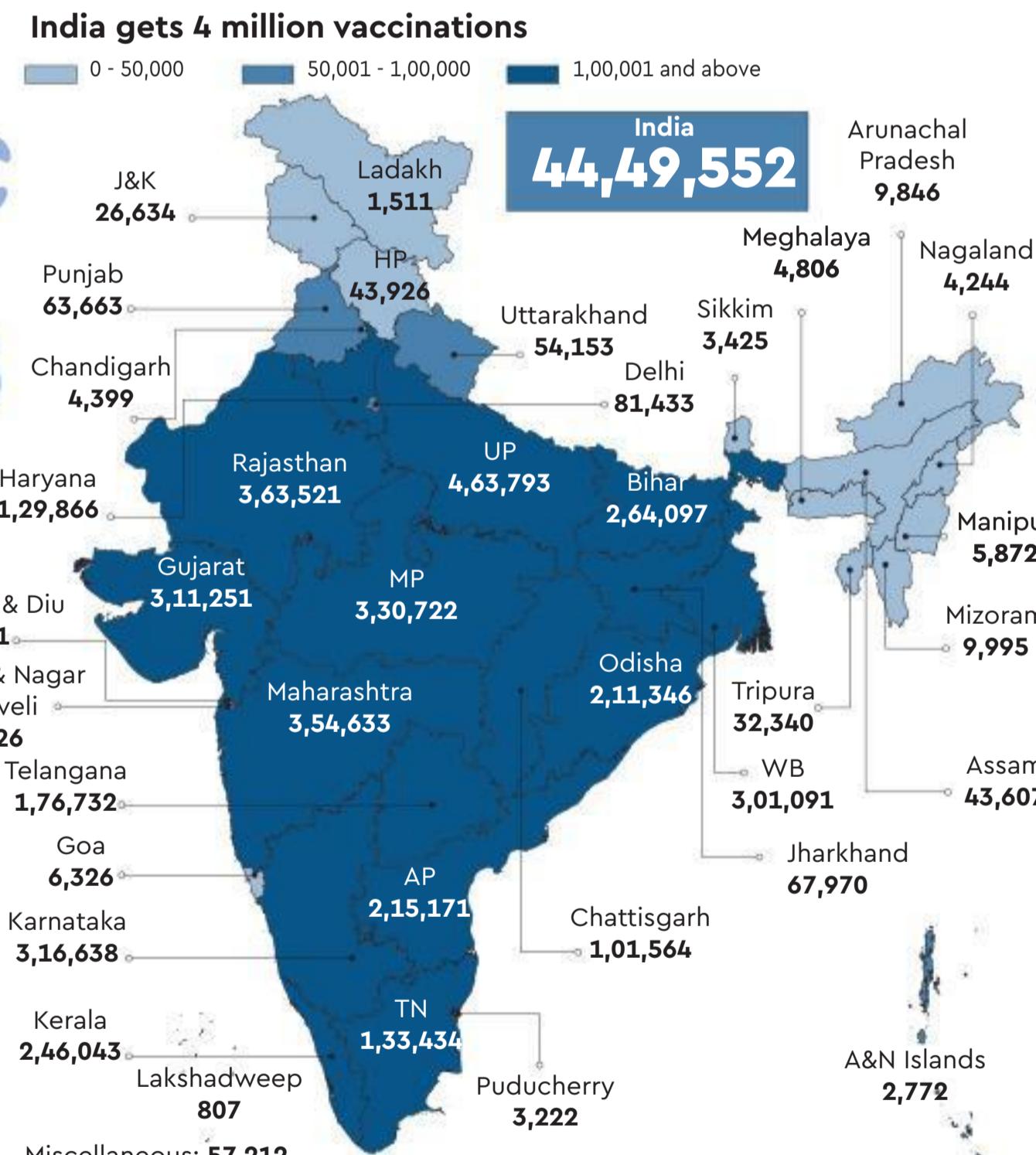
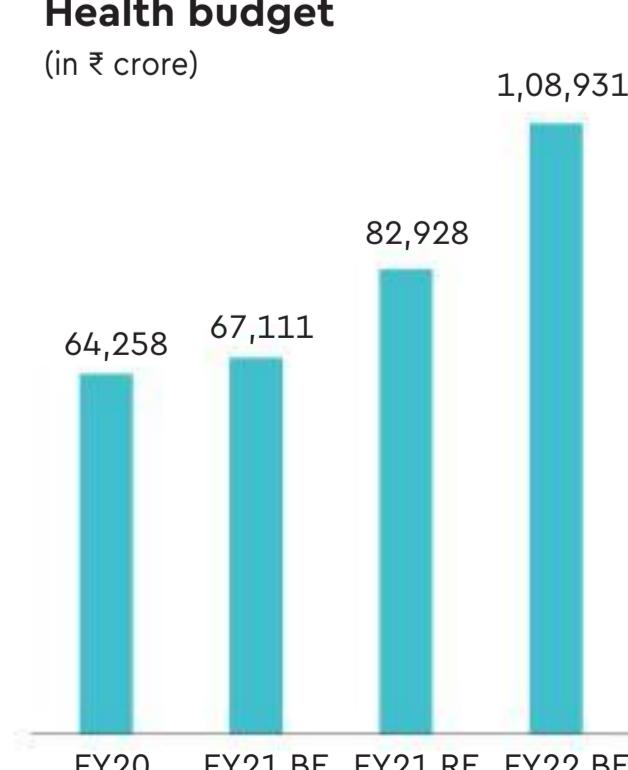
However, per 100 people India still has a long way to go



And, the cost of this will be high

	as % of GDP	in ₹000 cr
SBI	0.3-0.4%	56.72
Nomura	0.2-0.3%	35
Government allocation		

Health budget



International

SATURDAY, FEBRUARY 6, 2021



MICROSOFT VIVA

Satya Nadella, CEO, Microsoft

@satyanadella

Announcing Microsoft Viva, a new employee experience platform bringing together everything an employee needs to be successful from day one - no matter when, where, or how they work.

Quick View



Samsung considers Austin for \$17 billion chip plant

SAMSUNG ELECTRONICS IS considering Austin, Texas, as one of the sites for a new \$17 billion chip plant that the South Korean firm said could create 1,800 jobs, according to documents filed with Texas state officials. The tech giant is seeking combined tax abatements of \$805.5 million over 20 years from Travis County and the city of Austin, among other tax breaks, according to the documents. Samsung said in its filings that if Austin is selected, the company would break ground on the site in the second quarter of this year and that the plant will become operational in the third quarter of 2023.

Didi's group-buying unit weighs raising \$4 billion in new funds

CHINESE RIDE-HAILING GIANT Didi Chuxing's community business is considering raising \$4 billion to boost its growth amid increasing demand for group buying delivery services, according to people familiar with the matter. Didi, backed by SoftBank Group, is weighing chipping in about \$3 billion to Chengxin Youxuan, the people said, asking not to be identified because the matter is private. It's also working with advisers to raise about \$1 billion from outside investors for the business, the people said.

LVMH tells Tiffany employees to return to office in March

A MONTH AFTER acquiring Tiffany & Co., French luxury goods giant LVMH told employees at the US jeweller to return to the office two days a week beginning March 1, the *Wall Street Journal* reported on Friday. LVMH, which closed the \$15.8 billion acquisition of Tiffany on Jan. 7, had appointed the son of company founder Bernard Arnault in a new leadership team at the US jeweller. Both LVMH and Tiffany did not immediately respond to a request for comment.

US annual trade gap grows to biggest since financial crisis

THE US LAST year posted its biggest annual trade deficit since 2008 as the global health crisis depressed export markets for American companies. The gap in trade of goods and services widened to \$678.7 billion in 2020 from \$576.9 billion in 2019, according to Commerce Department data released Friday. The December deficit narrowed 3.5% from the prior month to \$66.6 billion, but is wider than the \$65.7 billion median estimate of economists. The pandemic played a pivotal role in spoiling Donald Trump's four-year push to rebalance the deficit, with Covid-19 crimping demand and upending supply chains.

The paper, which has not yet been peer-reviewed, said that the vaccine had 74.6% efficacy against the new variant, which was first detected in Britain and is known as B.1.1.7. That was similar, though slightly lower, than its efficacy against other lineages of the virus.

The encouraging, albeit preliminary, findings suggest that all five of the leading vaccines may offer at least some protection against new variants of the virus spreading around the globe. Still, the mounting evidence suggests that mutant viruses can diminish the efficacy of vaccines, increasing the pressure on countries to quickly vaccinate their populations and

\$1.9-trn package

Senate clears Covid relief bill

The action came after a grueling all-night session, where senators voted on amendments that could define the contours of the eventual Covid-19 aid bill

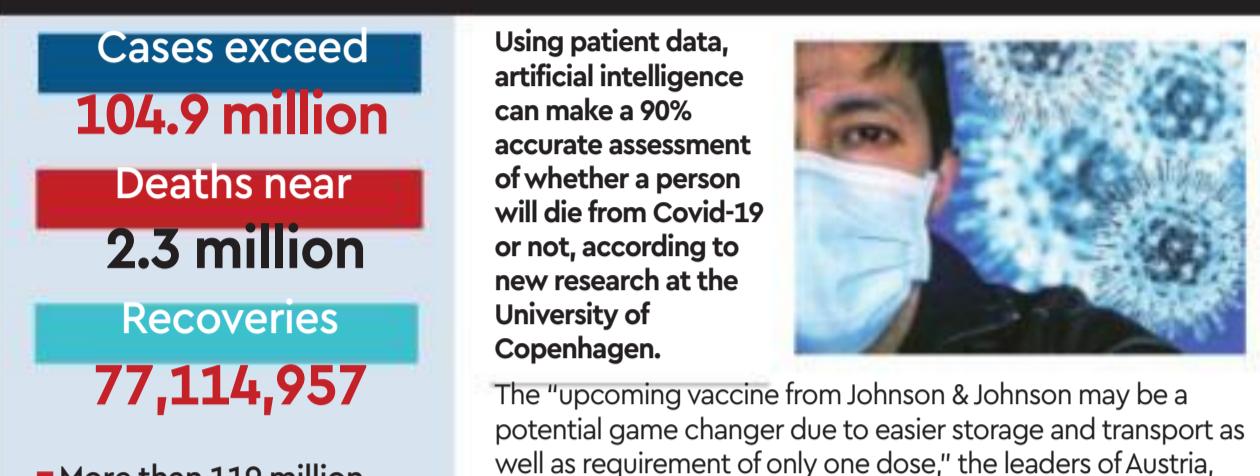
ASSOCIATED PRESS
Washington, February 5

THE SENATE EARLY Friday took a key step towards fast-track passage of President Joe Biden's \$1.9 trillion coronavirus relief plan without support from Republicans. Vice President Kamala Harris was in the chair to cast the tie-breaking vote, her first.

Democrats in the chamber applauded after Harris announced the 51-50 vote at around 5:30 am. The action came after a grueling all-night session, where senators voted on amendments that could define the contours of the eventual Covid-19 aid bill. The budget now returns to the House, where it will have to be approved again due to the changes made by the Senate. Final passage will unlock the next phase in drafting of the virus relief bill, with the work divided among several congressional committees.

Senate Majority Leader Chuck Schumer called passage of the resolution the "first big step to putting our country back on the road to recovery." By moving on a fast track, the goal for Democrats is to have Covid relief approved by March, when extra unemployment assistance and other pandemic aid expires. It's an aggressive timeline that will test the ability of the new administration and Congress to deliver.

Biden, who has been meeting with law-



More than 119 million shots given worldwide

CureVac to supply 50 m doses of variant vaccines to UK

Super Bowl crowd presents an experiment in Covid immunity

The \$9.2 trillion price tag for failing to vaccinate the world

Bin Laden, robot conspiracy theories test Pakistan vaccine drive

UAE has administered over 4 million vaccine doses so far

makers in recent days to discuss the package, will talk Friday at the White House with the House committee chairs who will be assembling the bill under the budget process known as "reconciliation".

Biden also plans to make remarks Friday on the economy as he keeps up the pressure on Congress to "act big" on his relief package. With a rising virus death toll and strained economy, the president's goal is to have Covid-19 relief approved by March, when extra unemployment assistance and

other pandemic aid measures expire. Money for vaccine distributions, direct payments to households, school reopenings and business aid are at stake.

The marathon Senate session brought test votes on several Democratic priorities, including a \$15 minimum wage. The Senate by voice vote adopted an amendment from Sen. Joni Ernst opposed to raising the wage during the pandemic. Ernst said a wage hike at this time would be "devastating" for small businesses.

IMF tells its economists to cut working papers, focus on virus



ERIC MARTIN
February 5

THE INTERNATIONAL MONETARY Fund recently told its economists to cut back on independent research to focus on the organisation's full resources and budget on the core mission of helping countries deal with the challenges of the pandemic, according to four people familiar with the message.

Managing director Kristalina Georgieva told staff in January that they should do less of the research -- called working papers -- given the heavy workload needed to help countries confront Covid-19 and its economic impact, according to the people, who asked not to be named because they weren't authorised to speak publicly.

"Our member countries are facing an unprecedented crisis and the IMF and its staff have stepped up in an unprecedented way," spokesman Gerry Rice said in an emailed response to questions.

"This has led to increasingly heavy demand, workload, and risk of staff burnout," he said. Georgieva "suggested we might look for ways to prioritize our efforts

even more -- and even as we maintain the depth of research and independent thinking that is one of the IMF's fundamental strengths. This would help to reduce the burden on staff and enable us to respond even more effectively to our members."

The directive came after the IMF, which has kept its own structural budget flat in real terms for a decade, received a record number of requests for emergency borrowing since last March due to the pandemic. The IMF approved more than \$100 billion in funding for 85 of its 190 member countries. Georgieva has mentioned publicly how fund staff were working harder than ever before to deal with the crisis.

The IMF typically releases about 300 working papers each year, covering a wide range of theoretical and analytical topics, including balance of payments, monetary and fiscal issues, global liquidity and national and international economic developments. The views expressed are those of the authors and don't necessarily represent the views of the fund, which has led some IMF board members to question their necessity and recommend to management to pare them back, the people said.

— BLOOMBERG

able" and would force it to pull out of the country altogether if implemented.

With the legislation now before a parliamentary inquiry, Friday's launch of News Showcase in Australia will see it pay seven domestic outlets, including the Canberra Times, to use their content.

Nasa awards \$93 m space contract to Texas start-up

ASHLEE VANCE
February 5

FIVE YEARS AGO, Tom Markusic's rocket company Firefly Space Systems filed for bankruptcy. This week, Tom Markusic's rocket company Firefly Aerospace announced that it will aim for its first launch in mid-March, try to raise \$350 million in capital and attempt a Moon landing on behalf of Nasa in 2023.

Based just outside of Austin, Texas, Firefly has been trying to carve out a unique path in the suddenly frenetic commercial space industry. The company does not make huge rockets like Elon Musk's SpaceX, nor does it make small rockets like Peter Beck's Rocket Lab, and a number of other start-ups. Its first rocket — called Alpha — can carry about 2,200 pounds of cargo into orbit for \$1.5 million per flight, making it the space transport equivalent of a minivan in a landscape so far dominated by 18-wheelers and sedans.

Whether or not Alpha can fly and do its job remains anyone's guess. The first Alpha is currently being primed for takeoff at a pad located at Vandenberg Air Force Base, a little more than an hour northwest of Santa Barbara, California. The launch — months, arguably years, behind schedule — does finally seem ready to occur next month so long as the ever-fickle Rocket Gods feel generous. "This is the final push," said Markusic, Firefly's CEO. "We are all-in every day."

It's a business miracle that Markusic, a veteran of Nasa and SpaceX, is in the position to give Alpha a go. When the start-up he co-founded in 2014 went bankrupt two years later, it appeared that Firefly Space Systems would have its story end before it ever really began. Markusic, though, found a rescue plan in the form of Max Polyakov,



a Ukrainian multi-millionaire who made his fortune in business software and a mix of gaming, dating and advertising web sites. Over the past few years, Polyakov has put \$200 million into the rebranded Firefly Aerospace and ranks right alongside Musk and Jeff Bezos, who founded the rocket company Blue Origin, in terms of individuals who have sunk the most personal capital into space ventures.

The company is aided by government contracts. On Thursday, it revealed a \$93.3 million deal to build a lunar lander for Nasa. Dubbed "Blue Ghost," the lander will carry various scientific instruments to the Moon as Nasa conducts a number of missions ahead of a hopeful 2024 return of humans to the lunar surface through the Artemis mission.

Firefly had earlier acquired technology tied to Israel's Beresheet lunar lander that crashed into the Moon in 2019. Markusic, however, said that Firefly will largely build Blue Ghost from scratch. "This is 100 percent American technology," he said. The company has created preliminary designs for the spacecraft and will have much work to do to meet its second half of 2023 launch date target.

— BLOOMBERG

US job growth rebound less than expected; more govt aid needed

LUCIA MUTIKANI
Washington, February 5

US EMPLOYMENT GROWTH rebounded less than expected in January and job losses the prior month were deeper than initially thought, strengthening the argument for additional relief money from the government to aid the recovery from the Covid-19 pandemic.

The Labour Department said on Friday nonfarm payrolls increased by 49,000 jobs last month. Data for December was revised to show 227,000 jobs lost instead of 140,000 as previously reported.

December's drop was the first in eight months and came amid renewed restrictions on businesses like restaurants and

bars to slow a resurgence in coronavirus infections.

The unemployment rate was at 6.3% in January. The jobless rate has been understated by people misclassifying themselves as being "employed but absent from work." Economists polled by Reuters had forecast payrolls rising by 50,000 jobs in January.

The closely watched employment report underscored the need for additional

relief money from the government, with millions of people experiencing long bouts of unemployment and others having permanently lost their jobs, and given up the search for work. Employment is more than 9 million jobs below its peak in February 2020. The Congressional Budget Office has estimated it would not return to its pre-pandemic level before 2024.

President Joe Biden is pushing the US Congress to pass a \$1.9 trillion recovery plan, which has been met with resistance from mostly Republican lawmakers, now worried about the swelling national debt. The Senate worked late into the night on Thursday, with Biden's fellow Democrats aiming to override Republican opposition to the sweeping Covid-19 relief plan.

— REUTERS

Now, Google opens paid-for Australia news platform to undercut content payment law

COLIN PACKHAM
Canberra, February 5

TECH GIANT GOOGLE on Friday launched a platform in Australia offering news it has paid for, striking its own content deals with publishers in a drive to show legislation proposed by Canberra to enforce payments, a world first, is unnecessary.

Only rolled out previously in Brazil and Germany, the News Showcase platform was originally slated for launch last June. But Alphabet-owned Google delayed plans when Canberra moved to make it a legal requirement for Google and Facebook to pay Australian media companies for content, unprecedented anywhere else in the world.

The tech firm, still lobbying the Australian government in private meetings, has previously said the legislation was "unwork-

able" and would force it to pull out of the country altogether if implemented.

With the legislation now before a parliamentary inquiry, Friday's launch of News Showcase in Australia will see it pay seven domestic outlets, including the Canberra Times, to use their content.

Financial details of the content deals



were not disclosed, and Canberra Times publisher Australian Community Media didn't immediately respond to a request for comment.

Google said on Friday in a statement it looked forward to striking agreements with more Australian publishers, whose position has been bolstered by Canberra's aggressive push back against Facebook and Google.

"This provides an alternative to the model put forward by the Australian government," said Derek Wilding, a professor at the University of Technology Sydney's Centre for Media Transition.

"What remains to be seen is if larger publishers sign on to the product," said Wilding.

Google declined to add further comment when contacted by Reuters.

— REUTERS

Astra shot found effective against new UK variant

THE NEW YORK TIMES
February 5

THE COVID-19 VACCINE developed by AstraZeneca and the University of Oxford protected people against a new, more contagious coronavirus variant at similar levels to the protection it offered against other lineages of the virus, Oxford researchers said in a paper released on Friday.

The paper, which has not yet been peer-reviewed, said that the vaccine had 74.6% efficacy against the new variant, which was first detected in Britain and is known as B.1.1.7. That was similar, though slightly lower, than its efficacy against other lineages of the virus.

The encouraging, albeit preliminary, findings suggest that all five of the leading vaccines may offer at least some protection against new variants of the virus spreading around the globe. Still, the mounting evidence suggests that mutant viruses can diminish the efficacy of vaccines, increasing the pressure on countries to quickly vaccinate their populations and



outpace the variants taking hold across the globe.

In clinical trials, the AstraZeneca-Oxford vaccine protected all participants against severe illness or death.

The Oxford scientists behind the vaccine took weekly swabs from the nose and throat of participants enrolled in their clinical trial in Britain. To determine the vaccine's efficacy against the new variant, they sequenced the viral particles from several hundred swabs between October 1 and January 14, a period when the new

variant was known to be present in Britain. The vaccine had 84% efficacy against other lineages of the virus, compared to 74.6% against the new variant, though the small sample sizes created a broad range of estimates. Andrew Pollard, the lead investigator of the Oxford vaccine trial, said in a statement that data from the research released on Friday "indicate that the vaccine not only protects against the original pandemic virus, but also protects against the novel variant, B.1.1.7, which caused the surge in disease from the end of 2020 across the UK."

The researchers also studied blood samples from clinical trial participants who had been vaccinated, and they determined that the variant may be more adept at dodging antibodies generated by the vaccine. The variant first detected in Britain has since been reported in more than 70 other countries. Public Health England has estimated that the variant's rate of infection is 25% to 40% higher than that of other forms of the coronavirus.

Preliminary data from lab tests of the vac-

cines from Pfizer and Moderna suggest that they offer good protection against the B.1.1.7 variant. Novavax, which sequenced testing samples from its clinical trial participants in Britain while the variant was circulating widely there, found that its vaccine was highly effective against the B.1.1.7 variant.

The paper released on Friday did not address the AstraZeneca vaccine's protective power against another fast-spreading coronavirus variant, known as B.1.351, that was first identified in South Africa. Researchers are conducting similar lab tests to try to measure the effect of that variant on the vaccine's potency.

AstraZeneca's vaccine has been authorised in nearly 50 countries around the globe but not the United States, where the Food and Drug Administration is waiting on data from a clinical trial that enrolled more than 30,000 participants, mostly Americans. Results from that study may come this month, and AstraZeneca is expected to have enough safety data to seek emergency authorisation from the FDA around the first week of March.

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AstraZeneca's vaccine has been authorised in nearly 50 countries

Motobahn

SATURDAY, FEBRUARY 6, 2021



GOOD TO SEE SCRAPPAGE POLICY

Martin Schwenk, MD & CEO, Mercedes-Benz India

It's good to see the scrappage policy in the Budget ... but the increase in auto component duties is unexpected during a revival period, and it will increase production cost, leading to higher cost for consumers. There could have been further push towards e-mobility by lowering import duties on EV.

UNION BUDGET FY22

Automotive sector needed more support



Waman Parkhi

Would a reforms Budget provide the necessary boost to the auto sector?

THE UNION BUDGET FY22 attempts to be a 'Reforms Budget 2.0'. It not only talks of disinvestment, but also speaks of the government getting out of most of the sectors and even from the four core areas identified for government presence. That is a huge change in mindset long after the disinvestments we saw in early 2000s. The finance minister used the word 'privatisation' of public undertakings (para 9 of her speech) which alone sets this Budget apart. The government's resolve to monetise its assets—from roads, airports, transmission lines and pipelines to railway assets and stadia—speak of a government that values efficiency of the economy over control. With 'no new taxes' despite Covid-19 and a contracted economy, this Budget creates a positive sentiment for the economy to



grow and with that for the auto sector that contributes to half of industrial GDP.

Production-linked incentive (PLI) schemes were earlier announced for 13 sectors, including automobile and auto components, which would be the biggest beneficiary of PLI, with a proposed outlay of ₹57,042 crore (almost 30% of the total PLI outlay). The scheme is under discussion and would be in public domain soon.

The biggest win for the auto sector is the announcement of the much-awaited scrappage policy, for phasing out old and unfit vehicles—personal vehicles would

undergo fitness tests after 20 years and commercial vehicles after 15 years. It will contribute to lower emissions, improve safety on the roads, and also uplift demand for vehicles. The policy is being implemented on a voluntary basis at present.

This policy would also have a spillover impact on auto component manufacturers. Those who supply majorly to OEMs would see a spurt in sales, but those catering only to after-sales market may see a dip as the requirement of spares will reduce. The same will be the impact on the services sector and workshops. Scrap generated will

positively impact steel prices, which have heated up in the last six months. Moderation of steel prices, in turn, will have a positive impact on components industry, which uses a lot of steel. Scrapping of old petrol/diesel vehicles would open up opportunities for new electric vehicles (EV), and that will have a cascading impact on the components industry, as EVs have much fewer parts. The impact of the scrappage policy will, therefore, be complex and not as linear as it appears to be.

Customs duty on certain auto parts (safety glass, electrical lighting, signalling equipment and goods such as lithium-ion cells) has been enhanced to promote domestic manufacturing. In the short run, this may result in additional cost burden for the sector, but in the long run it should lead to increased value addition and localisation in the country. It may also lead to reduction in litigation due to rate parity among auto parts.

The Budget lays importance on ease of doing business, trade facilitation, digitisation and growth of MSMEs. Key features of tax proposals that deserve a mention are removing mandatory requirement for getting annual accounts audited, reduction in time for income tax proceedings, a dispute resolution committee, faceless income tax tribunal, etc. Auto component manufac-

turers are likely to benefit from these. While there are no direct incentives for EVs, the proposed outlay for clean air of ₹2,217 crore for 42 urban centres with a million-plus population could be used for spreading awareness on EVs. The outlay of ₹18,000 crore for public buses could be used for electrification of public transport.

Overall, the Budget is a mixed bag for the auto industry with the announcement of the scrappage policy, tax facilitation measures and some increase in customs duty on components. Even before Covid-19, the sector was suffering on account of low demand, change in emission norms, etc. While the industry has exhibited signs of recovery in Q3 of FY21, it expected more support from the government for a speedy recovery. Some specific demands such as income tax deduction for R&D expenditure and reduction in GST rates remain unattended; auto sector now awaits faster roll-out of the PLI scheme and scrappage policy

Building a US federal EV fleet

It is a \$2.1-billion case



KYLE STOCK

IF US PRESIDENT Joe Biden's administration is going to replace the entire federal vehicle fleet with fully electric vehicles (EVs), as promised, it will need trucks and vans—lots of them. An analysis of Uncle Sam's garage found an ageing, expensive crush of big rigs—645,000 vehicles in all, almost two-thirds of which are trucks. Another 9% of the fleet is vans and buses. If US automakers want to cash in on a federal fleet overhaul, they would be wise to accelerate efforts to electrify their largest models; none of these large models has been electrified—at least not at scale.

The US Postal Service accounts for

GreenCell to deploy e-buses in Uttar Pradesh

FE BUREAU

GREENCELL MOBILITY, an electric mobility as service platform, is investing ₹400 crore in a consortium of PMI Electro, including acquisition of 49% stake, for deploying 350 electric buses across Uttar Pradesh (in Lucknow, Varanasi, Gorakhpur, Kanpur, Prayagraj and Jhansi).

Ashok Agarwal, CEO, GreenCell Mobility, said the aim is to promote green and sustainable public transport. "We are looking forward to much deeper commitment and long-term relationship with the state government and PMI as our partner."

The company said it will create 'green routes' with nine-metre buses; Lucknow and Kanpur will get 100 buses each, Varanasi and Prayagraj will get 50 buses each, and Gorakhpur and Jhansi 25 buses each. These buses, it added, will be able to run 120km on full charge, will be fitted with Li-ion battery with fast charging capability (30-45 minutes), will be low-floor units suitable for local transport, and will have an air-conditioned cabin.

Benelli launches new Imperiale



FE BUREAU

BENELLI, THE manufacturer of premium motorcycles, has launched the MY 2021 Imperiale 400 priced ₹1.89 lakh (ex-showroom). "We have been able to price it attractively because there is more localised content, and also because of the strengthening of the rupee against the dollar," the company said in a statement.

The 2021 BS6 Imperiale 400 is powered by a 374cc, single-cylinder engine mated to five-speed manual gearbox; it produces power of 21PS and torque of 29Nm. It also comes with two-year unlimited kilometres manufacturer warranty.

Three new EVs by Earth Energy

FE BUREAU

EARTH ENERGY EV, an Indian-origin automotive start-up, has launched three new electric two-wheelers (Glide+, Evolve Rand Evolve X). The new range, it added, is 96% made in India.

The Glide+ has a 2.4W electric motor, a range of 100 km and a top speed of 60 km/h; it's priced ₹92,000.

The Evolve Z has a claimed range of 100 km and 15-degrees of gradeability; it's priced ₹1,30,000.

The Evolve R can be charged fully in 40 minutes (because of its fast charging capability), and it has a range of 110 km; it's priced ₹1,42,000.

Investor

TATA MOTORS RATING: REDUCE

JLR results beat consensus estimates

JLR Ebitda for FY22/23e up 28/11%; for domestic biz, up 21-22%; TP raised to ₹244; 'Reduce' retained given dear valuations

JLR's Q3FY21ADJ Ebitda at GBP855 mn (14.4% margin) was broadly in line with our estimate of GBP885 mn (14.3% margin). Margins were up by GBP55 mn/GBP36 mn reversal of provision/residual value. We had expected results to beat consensus due to strong Land Rover mix. For India, Ebitda margin at 5.8% (Nom: 6.2%) was also in line. Q3FY21 FCF at ₹79 bn (JLR: GBP562 mn, India: ₹22 bn) was helped by working capital reversals (GBP264 mn+₹22 bn). CV/PV Ebitda margins were at 8%/3.8%.

Commentary: India: CV business momentum is improving. In PVs, TMT plans to achieve double-digit market share with the launch of Safari and Hornbill. Material cost increases will come through in Q4FY21F. **JLR:** Q4FY21F margins could be lower than Q3FY21 as the mix of Jaguar normalises, in our view. JLR will continue to operate at 4%+ Ebit margins and remain FCF-positive.

India: Given our view on the CV cycle, we raise our Medium, Heavy Commercial Vehicle (MHCV) growth estimates to



Year-end Mar 31	FY20 Actual	FY21F New	FY22F New	FY23F New
Currency (₹)				
Revenue (mn)	2,610,680	2,594,916	3,343,885	3,610,509
Reported net profit (mn)	-74,606	-74,655	56,177	79,072
Normalised net profit (mn)	-74,606	-74,655	56,177	79,072
FD normalised EPS	-20.74	-19.50	14.67	20.65
FD norm. EPS growth (%)	-506.8	—	—	40.8
FD normalised P/E (x)	—	—	17.9	12.7
EV/Ebitda (x)	8.7	6.4	3.7	3.0
Price/book (x)	1.5	1.7	1.6	1.4
Dividend yield (%)	—	—	—	—
ROE (%)	-12.1	-12.3	9.2	11.7
Net debt/equity (%)	127.1	136.8	113.4	79.9

Source: Company data, Nomura estimates

+80/+25/+15% (up 20/7/7%) over FY22-24F and Ebitda margins at 6.1/8.0/8.2% (vs 5.9/7.5/7.7%). We also

raise PV volumes to 320k/354k vs 213k/234k over FY22-23F. Overall, we raise Ebitda estimates by 21-22%.

JLR: We revise our volume estimates to 435k/577k/604k over FY21-23F (vs 477k/536k/594k), as we expect a stronger rebound in FY22F post a weaker FY21F. Global car supply is expected to remain tight in the near term and JLR inventories are lean. Hence, we raise our Ebitda margins by 150bp/60bp to 14%/14% over FY22-23F, leading to 28%/11% higher Ebitda.

Valuation: higher SOTP-based target price of ₹244

With higher Ebitda assumptions, we expect net auto debt to reduce to ~₹290 bn by FY23F (vs ₹535 bn earlier). With improved debt position and improvement for luxury peer multiples, we now value JLR at 1.75x FY23F EV/Ebitda (1.5x earlier). We value domestic business at 8x FY24F Ebitda discounted back to FY23F and subs at ₹71/sh. The stock is trading at 3x FY23F EV-Ebitda, which is expensive, in our view.

We remain concerned about competition's battery EV pipeline and investments in autonomous driving where JLR lags. While short term margins may remain strong, we believe margins have peaked. Any rise in competition can impact earnings sharply. We prefer MM (MM IN, Buy) and AL (AL IN, Buy) in the OEM space.

NOMURA

slightly more than one in three federal vehicles and almost all of its rigs are trucks. The government solicited bids for a new mail-hauling machine six years ago and has yet to name a winner. If the Biden administration wants to make quick progress on its blanket EV policy goal, a plug-in postal truck seems like a must.

Not only are the government's rigs big and thirsty, they are tired. The average fed-mobile is almost 15 years old, three years more senior than the typical car or truck on US roads (the mail trucks are particularly creaky; nearly 22 years old, on average). What's more, taxpayers are paying about \$1 per mile for these machines. Of the \$4.4 billion the government spends on vehicles each year, nearly half of that goes to fuel and maintenance.

For Biden's team, the line items add up to a compelling case for a mass EV swap. Although the initial outlays would be steep, a fleet of electric mail trucks, police cruisers and border patrol pickups—to name a few use-cases—would be cheaper to top off and wouldn't require oil changes, spark plugs, oxygen sensors or many of the costly items required to keep running an engine driven by small explosions.

Ironically, government vehicles aren't used incessantly. While the average US driver logs almost 14,000 miles a year, most federal agencies average less than 10,000 miles per vehicle. The Postal Service covers 1.3 billion miles a year—twice as much as any other agency. What's more, the miles are on predictable schedules and involve a minimum of 600 stops, a work pattern that drastically improves the economic case for an electric fleet.

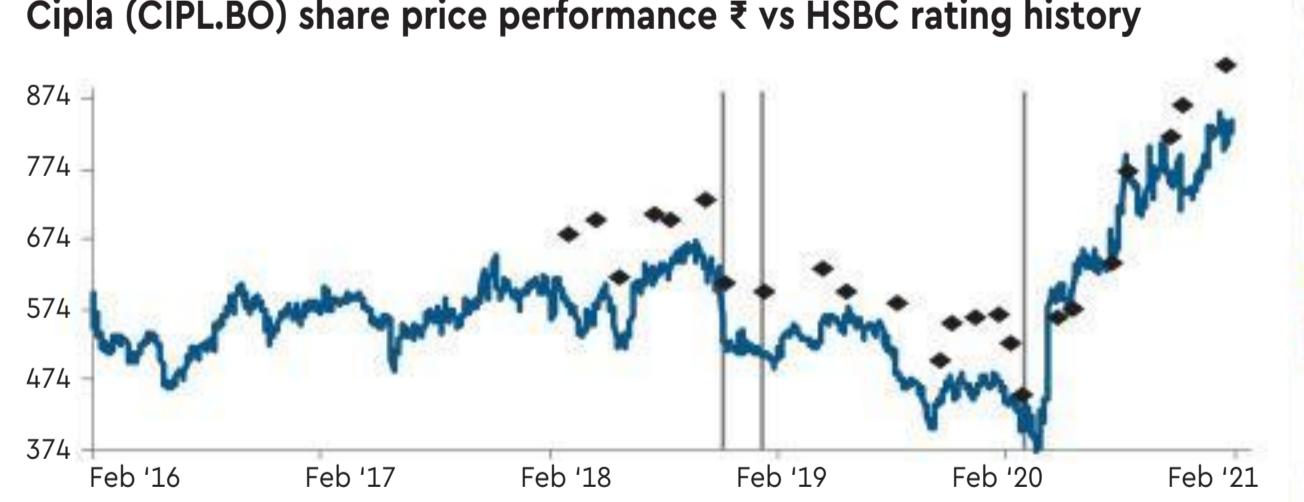
Even if the Biden administration is able to successfully make its case to go electric, shopping won't be simple. Biden has repeatedly buttressed his EV argument by saying it will create jobs; indeed, it would almost have to. The majority of the vehicles Uncle Sam needs simply aren't electric yet. And those that are battery powered would have trouble clearing the President's thresholds for union participation and domestic production. Ford's electric van, for example, isn't slated to come off the assembly line until later this year. An electric-driven version of its F-150 pickup isn't expected until 2022. Hitching on to a heavy federal contract would help a company like Ford bridge the economic gap between now—and when large electric vehicles are still tough to make a profit on—and the near future, when costs are expected to level with gasoline machines.

For now, the government has just 3,215 EVs, mostly owned by the Navy. As slow as the private sector in the US has been to adopt EVs, federal car shoppers have been slower. Biden is stomping on the accelerator, though time will tell how the machine responds.

(With assistance from Skylar Woodhouse)

BLOOMBERG

Cipla (CIPL.BO) share price performance ₹ vs HSBC rating history



Source: HSBC



strategy to realise synergies across the India portfolio, focus on cost efficiencies and prudent capital allocation strategy, and we upgrade our rating to **Buy** (from Hold). While there could be some consolidation in performance, we believe Cipla should sustain healthy earnings growth on: (i) operating leverage led improving profitability of US sales; (ii) potential upside to cost synergies on digital adoption and process efficiencies; (iii) strong outlook for India sales growth and potential upside from portfolio synergies under 'One India' initiative.

Key catalysts: (i) consistent market share gain for gProventil and other key US launches; and (ii) clinical and regulatory milestones for respiratory assets.

Raise target price to ₹1,030 (from ₹920): We lift our FY21-23e EPS estimates by 8-12% as we revise our sales assumptions and cost estimates per the current outlook (per Cipla, it is much ahead of its target of cost savings of ₹4-5 bn for FY21). We value its base business by discounting the one-year forward fair value, which is based on 26x (Gordon growth-derived PE, earlier 25x) our Dec-2022e EPS of ₹40.71 (earlier ₹37.56). We add an NPV/share (unchanged) of ₹25/7/25, respectively for the inhalers pipeline, tramadol IV and gRevlimid to the base business value to arrive at our fair value TP of ₹1,030.

HSBC

Three new EVs by Earth Energy

FE BUREAU

EARTH ENERGY EV, an Indian-origin automotive start-up, has launched three new electric two-wheelers (Glide+, Evolve Rand Evolve X). The new range, it added, is 96% made in India.

The Glide+ has a 2.4W electric motor, a range of 100 km and a top speed of 60 km/h; it's priced ₹92,000.

The Evolve Z has a claimed range of 100 km and 15-degrees of gradeability; it's priced ₹1,30,000.

The Evolve R can be charged fully in 40 minutes (because of its fast charging capability), and it has a range of 110 km; it's priced ₹1,42,000.

CIPLA RATING: BUY

A robust performance by company

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Markets

SATURDAY, FEBRUARY 6, 2021

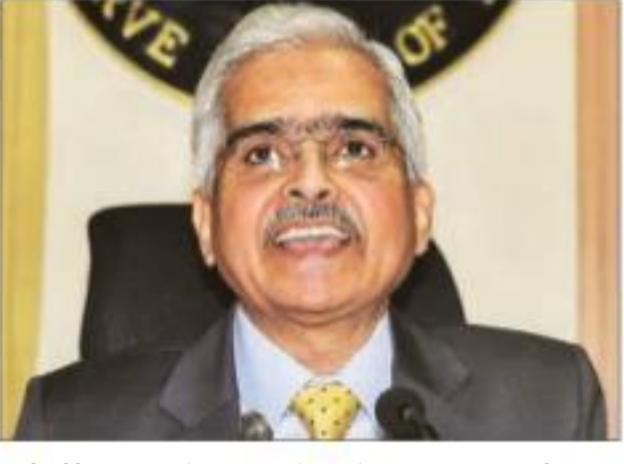
**MICROFIN FRAMEWORK**

Chandra Shekhar Ghosh, MD & CEO, Bandhan Bank

Regulatory framework for microfinance will put the industry in a position of further strength to help millions of poor households with better risk mitigation and stronger financial inclusion.

'DEEP DIVE'

Making assessment of true state of NPAs in banks: Das

PRESS TRUST OF INDIA
Mumbai, February 5


THE RESERVE BANK of India (RBI) has deepened its supervision and is making an assessment of the true state of non-performing assets (NPA) in all banks, Governor Shaktikanta Das said on Friday.

As part of its regular supervision, the RBI does an independent assessment to get clear pictures of bad loans in banks, he said.

Replies to a question on whether the RBI will go for an asset quality review (AQR), as suggested by the Economic Survey 2020-21, the governor said the central bank's supervision exercise is already doing what an AQR requires.

"As part of our supervisory process, we are doing a deep dive. We are making our own assessment of the true state of NPAs in each of the banks and have a sense of the overall situation."

"So, we are exactly doing what an AQR needs to do and that's already happening as part of our supervision," Das told reporters after the monetary policy announcement.

In the context of non-banking financial companies (NBFCs), the RBI two years ago had said that its supervision is doing a deep dive to get a clear picture about the true state

of affairs with regard to their non-performing assets, he said.

The Economic Survey 2021 has called for an AQR for banks after the Covid-19 related forbearance is removed.

It said forbearance represents emergency medicine that should be discontinued at the first opportunity when the economy exhibits recovery, not a staple diet that continues for years, the Survey said.

According to the Financial Stability Report (FSR) released by the RBI last month, under the baseline stress scenario, gross non-performing assets (GNPAs) of all banks may rise to a 22-year high of 13.5% by September 2021, from 7.5% in September 2020.

Das further said the RBI is collecting data

from various banks with regard to the size of individual risks and the kind of NPAs in all banks. The central bank is also taking it up with banks to make provisions proactively, he said.

"I am happy to note that many banks have proactively made provisions in anticipation of higher NPAs," he said. It is a positive development in the sense that there is a wide realisation in the banking sector that they need to provide adequately for the build-up of stress, he added.

The governor said the RBI is constantly monitoring the impact of the standstill which is there on asset classification and the coronavirus-related resolution framework.

"All these data are flowing into us on a daily basis. So, we will have a clearer picture as we move ahead," he said.

When asked about the structure of the asset reconstruction company and an asset management company (AMC) announced in the Union Budget 2021-22, the governor said the formal proposal from the government is yet to come.

"We will examine the proposal when it comes and take a view on it. Unless the formal proposal comes to us it would not be correct to make any pre-mature comment on it," he added.

Three offers received for PMC Bank resolution: RBI governor

THE RESERVE BANK OF INDIA governor Shaktikanta Das on Friday said three investors have submitted their offers for reconstruction of crisis-ridden PMC Bank and evaluation for those are underway.

Last month, PMC Bank administrator

AK Dixit in a letter to customers and stakeholders had informed that three prospective investors were given time till February 1, 2021 for submission of their final offer.

"I have been informed that three final offers have been received. I am given to

understand that the PMC Bank itself is evaluating the offers," the RBI governor told reporters after announcing the monetary policy. He said once the evaluation is done, the bank would approach the RBI.

—PTI

TLTRO support to NBFCs, incentives to banks for lending to new MSMEs

ANKUR MISHRA
Mumbai, February 5


THE RESERVE BANK of India on Friday announced a slew of measures for better credit flow into the system. The regulator has proposed to provide funds to non-banking financial companies (NBFCs) from banks under the on-tap targeted long term repo operations (TLTRO) scheme for lending to some stressed sectors. Similarly, banks will be allowed to deduct credit disbursed to 'new micro, small and medium enterprises (MSME) borrowers' from their net demand and time liabilities (NDL) for calculation of cash reserve ratio (CRR).

The central bank said 'new MSME borrowers' would be those who have not availed any credit facilities from the banking system as on January 1, 2021. This exemption will be available for exposures up to ₹25 lakh per borrower for credit extended up to the fortnight ending October 1, 2021. Details of the scheme would be spelt out in the circular.

In October last year, the RBI had announced on-tap TLTRO scheme for banks. It had said to conduct on-tap TLTRO with tenors of up to 3 years for a total amount of up to ₹1 lakh crore at a floating rate linked to the policy repo rate. The scheme is available till March 31, 2021. NBFC body Finance Industry Development Council (FIDC) had earlier requested RBI to be included into TLTRO scheme.

The chairman of the country's largest lender State Bank of India (SBI), Dinesh

Kumar Khara, said that an extension of enhanced held-to-maturity limit (HTM limit), relaxation of funds availability under MSF, an extension of on-tap TLTRO to NBFC, deduction of credit disbursed to 'new MSME borrowers' from their NDL for calculation of the CRR will calibrate credit flow and liquidity management. RBI has extended the dispensation of enhanced HTM of 22% up to March 31, 2023, to include securities acquired between April 1, 2021 and March 31, 2022.

Similarly, SS Mallikarjuna Rao, managing director (MD) and chief executive officer (CEO), Punjab National Bank (PNB), said that extending the on-tap TLTRO to NBFCs and incentivising lending to new MSME borrowers will support lending to these sectors.

Karthik Srinivasan, group head financial sector ratings, ICRA, said that inclusion of NBFCs under on-tap TLTROs is likely to improve the credit flow to the NBFC sector in near term, however, an extension of time period beyond March 31, 2021, could have been considered.

'RBI internal panel working on model of digital currency, decision very soon'

PRESS TRUST OF INDIA
Mumbai, February 5

AN INTERNAL COMMITTEE within the RBI is taking a close look at the model of the central bank's digital currency and will come out with its decision "very soon," deputy governor B P Kanungo said on Friday.

The RBI had earlier announced its intent to come out with an official digital currency, in the face of proliferation of cryptocurrencies like bitcoin about which the central bank has had many concerns. The government last week moved to ban private cryptocurrencies.

"With regard to digital currency, I think we have already released our document. Our digital payment document spells out that digital currency is work in progress in RBI," Governor Shaktikanta Das told reporters on Friday. Kanungo said having a digital currency was an announcement done by the monetary policy committee some time ago.

"We had a committee that is still on the drawing board. In fact, an internal committee is taking a close look to decide on the model of the central bank digital currency and you will hear from the Reserve Bank very soon in the matter," he added. Private digital currencies (PDCs) / virtual currencies (VCs) / crypto currencies (CCs) have gained popularity in recent years.

Phased withdrawal of CRR cut, lack of OMO hints disappoint markets

SHRITAMA BOSE
Mumbai, February 5

THE RESERVE BANK of India (RBI)'s decision to phase out the relief given to banks on mandated cash reserve ratio (CRR) levels and an absence of clarity on open market operations (OMOs) left the markets disappointed.

Even as the central bank extended the held-to-maturity (HTM) hike of 2.5% for SLR-eligible securities acquired between September and March by another year, market participants warned that a rushed wind-down of this and other relaxations could spook markets, especially in view of the government's expanded borrowing programme.

Soon after the announcement of the policy statement, the yield on the benchmark 10-year government security surged to 6.153% from the previous day's close of 6.074%. It cooled off later during the session to close the day at 6.071%. The normalisation of CRR to 4% will drain approximately ₹1.50 lakh crore of liquidity from the system, according to an estimate by State Bank of India (SBI)'s economic research wing.

RBI officials were quick to assuage the market's concerns after the initial reaction, saying that the yield curve is a public good and the phasing out of the CRR reduction in two stages will only enable the central bank to carry out other liquidity operations. Deputy governor Michael Patra said that the dispensation is being kept in place for a full year already and it was set to be normalised on March 27, 2021. "But we went one step forward. We did not normalise it in one step, but in two steps so that 50% will happen on March 27 and 50% is pushed to May," Patra said, adding, "The withdrawal of liquidity through CRR will be replenished with more durable liquidity in other forms, which are more market-friendly."

Governor Shaktikanta Das observed that the market is at times prone to misjudging the RBI's actions and reacting in haste, before arriving at a full assessment of them.

Deputy governor Michael Patra said the withdrawal of liquidity through CRR will be replenished with more durable liquidity in other forms, which are more market-friendly.

He cited the example of a sharpening in yields after the January 11 announcement on variable reverse repo operations as one such hasty reaction.

For the time being, these reassurances may not be enough as most market experts see short-term yields hardening in the absence of more clarity on liquidity operations. Rahul Bajaria, chief India economist, Barclays, said that taken together, the moves on CRR and HTM securities will have a limited impact. "In the absence of explicit guidance on open market operations to support bond yields, we think the RBI will need to continue to fight yield volatility amid an expanded bond issuance programme," he said.

Market participants harped on the need for caution while unwinding accommodative measures. The extension on HTM dispensation is welcome but will be more helpful if the unwind schedule isn't too aggressive, said Suyash Choudhary, head - fixed income, IDFC Asset Management Company (AMC). Choudhary added that given the way things stand, the RBI needs to move, and not break, the linkage between the recalibration in the overnight rate and its exaggerated transmission to higher up the curve. "A hint around this was already given today when the governor referred to the CRR unwind opening up space for a variety of market operations to inject additional liquidity". Thus we fully expect unwind/absorption measures ahead around liquidity — CRR unwinds, term reverse repos, MSS (market stabilisation scheme) — to co-exist with twist and outright OMOs to ensure that the effect higher up the curve is blunted," he said.

RBI rejects bids for benchmark bond at auction as yields surge

KARTIK GOYAL
February 5

THE RESERVE BANK of India rejected all bids for its benchmark bond at an auction after yields jumped on concerns that the regulator's measures to support the debt market fell short of expectations.

The yield on the benchmark 10-year bond rose to its highest in over five months in early trading while corporate notes had their biggest weekly loss since May. Traders were disappointed that RBI governor Shaktikanta Das on Friday didn't announce a widely expected debt-purchase calendar to help absorb the government's massive borrowings. At an auction later in the day, the central bank rebuffed bids for two notes.

Das at the end of the Monetary Policy Committee meeting said the RBI's liquidity stance will continue to be accommodative. He announced measures including opening up the sovereign bond market to retail investors, while extending the easing available to banks under the so-called held-to-maturity norms to 2023.

RBI's reluctance to announce bond purchases could exacerbate a sell-off triggered by the government's plan to sell ₹12 lakh crore (\$164 billion) of bonds in the next fiscal year starting April, which comes after record sales this year.

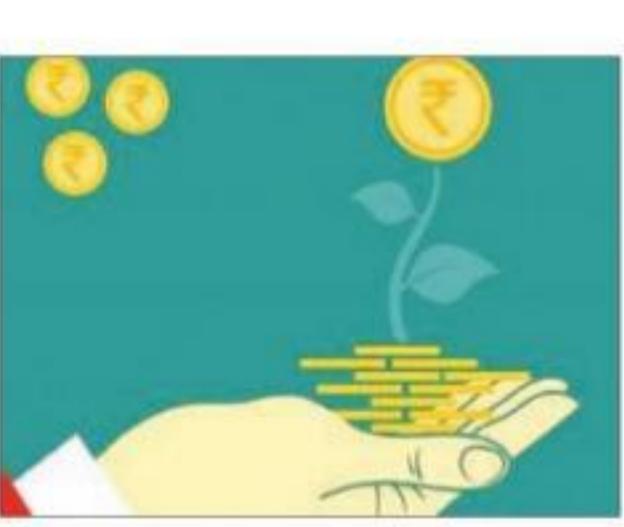
"The RBI not coming out with open-market purchases disappointed market participants given that there were huge expectations," said Naveen Singh, head of fixed-income trading at ICICI Securities Primary Dealership in Mumbai. The more the RBI delays support, the higher the yields will move, he said.

They yield on 10-year note climbed 17 bps this week, the biggest increase since April. It was little changed at 6.07% on Friday after climbing to 6.15%, its highest since August 28. Traders said yields pared gains after the RBI bought bonds in the secondary market.

The sell-off in government bonds led to the central bank rejecting all bids for the benchmark 2030 bonds and 2025 notes, while underwriters stepped in to rescue sale of two other notes.

—BLOOMBERG

MFIs: Uniform framework may create level playing field, help mitigate risk

MITHUN DASGUPTA
Kolkata, February 5


WITH THE RESERVE BANK of India (RBI) planning to come out with a consultative document harmonising the regulatory frameworks for various players in the microfinance space, lenders on Friday said a uniform framework is expected to create a "level playing field" for all and help the sector mitigate the risk of being regulated by any state law.

Significantly, the move to create the uniform framework came against the backdrop of the Assam Assembly passing the Assam Micro Finance Institutions (Regulation of Money Lending) Bill, 2020 in December for controlling operations of the MFIs. Following that, collection efficiencies of microfinance lenders fell sharply.

"Recently, the Reserve Bank has released a discussion paper on Revised Regulatory Framework for NBFCs – A Scale Based Approach. Taking into consideration the constantly evolving milieu in the financial sector, it is proposed to review the regulatory framework for non-banking financial company – micro finance institutions (NBFC-MFIs)," the RBI said.

"There is a case for having a framework

which will frame guidelines for all the players in the industry, a state government has no role to play here," industry sources told FE.

MFIN, the association for microfinance entities and the self-regulatory organization for NBFC-MFIs, said an uniform regulation across entities will help in sustainable growth of microfinance in India. "Considering the diversity of players in microfinance today, it is the need of the hour and MFIN has been proactively working on this through its code of responsible lending and also requesting RBI on the need for asset class-based regulation," said CEO & director Alok Misra.

"Since over a decade has passed since the Malegam Committee on microfinance, a fresh and comprehensive review of the sector will certainly be a timely and relevant initiative towards harmonising the regulatory framework for the industry for various kinds of entities that can be followed uniformly across the country...," Bandhan Bank MD & CEO Chandra Shekhar Ghosh said.

Sa-Dhan executive director P Satish said hopefully, the harmonised regulation will have common lending norms for all lenders and will enhance the client protection.

ANALYST CORNER

Maintain 'buy' on SBI with revised TP of ₹480

JEFFERIES

SBI'S 3QFY21 PROFIT of Rs52bn (-7% YoY) was ahead of estimates, led by lower credit costs. Key positive was lower slippages (pro forma, not annualised at 0.8% for 2Q-3Q) that were lower than peers, manageable restructuring of 0.8% of loans & collections of 97%. PPOP was a tad lower due to higher staff costs, but provision beat covered for this. Better asset quality drives our sharp earnings upgrade and we also raise our PT to ₹480 (from ₹340). Maintain Buy.

Strong performance on asset quality: Asset quality has held up well in 3Q with 97% collection efficiency. Reported proforma slippages of 0.4% of loans in 3QFY21 was below our expectations and even adjusted for high proforma NPLs in 2Q, it would be 0.8%, which is lower than private banks' 1.1-1.2%. In our view this reflects lower share of retail and unsecured lending share at SBI, which on the other hand led the proforma slippages for most private banks. Moreover, restructuring is limited to 0.8% of loans and collection efficiency is stable at 97%. Bank has disbursed Rs230bn (1% of loans) under ECLG scheme to MSMEs. SBI carries relatively lower contingent

provision buffer at 0.3% of loans, that offers lower cushion than pvt bank peers. We now see gross slippages at 1.9-2.0% of loans over FY22/23E and credit costs at 1.4% — these drive upgrades to our earnings forecasts.

Strong deposit franchise will aid growth. SBI benefits from a strong deposit franchise that will support market share gains, based on its low funding costs. During 3Q, its CASA deposits grew by 15% YoY with CASA ratio at 45% of deposits. Lower funding costs help to offer lower lending rates vs. even the larger private banks — this can gain share in the better quality corporate loans.

Slight miss on op. profit led by higher employee costs. NII grew 4% YoY with loan growth tracking slightly above system loan growth at 7% YoY, mainly led by strong growth in retail (15% YoY). Raise earnings & price target; maintain Buy. On the back of lower credit costs, we raise FY22-23 earnings forecasts by +30% and expect SBI to achieve ROE of 11%. SBI is a preferred recovery play in India and we maintain our Buy rating with a revised price target of ₹480 (₹340 earlier) based on 1.2x Dec-22 adjusted PB.

GOENKA BUSINESS & FINANCE LIMITED
Regd. Off.: 18, Rabindra Sarani, Poddar Court, Gate No.4, 2nd Floor, Room No.17, Kolkata - 700001
Email ID: goenkabusiness1987@gmail.com
CIN : L67120WB1987PLC042960

NOTICE

Notice is hereby given that pursuant to Regulation 29 of the Securities and Exchange Board of India Listing Regulations, 2015 a meeting of the Board of Directors of **GOENKA BUSINESS & FINANCE LIMITED** will be held at the Corporate office at Office no. 9, 4th Floor, Sadguru Complex, Satellite, Ahmedabad - 380015 of the Company on **Friday, 12th February, 2021 at 05.00 P.M.**, to take on record the Unaudited financial result for the quarter and nine month ended 31st December, 2020.

The Said Notice is also available at Company's Website www.goenkabusinessfinancelimited.in and Stock exchanges website at www.bseindia.com and www.msei.in.

For **Goenka Business & Finance Limited**

Sd/-
Place: Kolkata Dharmin Solanki
Dated- 05/02/2021 Company Secretary

RDB RASAYANS LIMITED
CIN: L36999WB1995PLC074860
Regd. Office: Bikancer Building, 8/1 Lal Bazar Street, 3rd Floor, Room No. 09, Kolkata-70001, Tel: +91-11-28716806
Website: www.rdbgroup.com
Email: info@rdbgroup.com
Website: www.rdbgroup.in

NOTICE

NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice is hereby given that Meeting of Board of Directors of the Company will be held at 03:00 P.M. on Friday, 12th February, 2021, at its registered office, inter alia, to consider and approve Unaudited Financial results for the Quarter and Nine Months ended on 31st December, 2020.

In accordance with Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window of the Company is already closed from 1st January, 2021 and shall reopen after Forty Eight hours from the conclusion of the Meeting of the Board of Directors.

The Notice may be accessed on the Company's website at www.rdbgroup.com and may also be accessed on the Stock Exchange at www.msei.in.

For **RDB Rasayans Limited**

Sd/-
Place: Kolkata Shraddha Jalan
Date: 05.02.2021 Company Secretary

DR. M. INDUSCORP LIMITED
Regd. Office: 18-B/1, Ground Floor, Dev Nagar, D.B. Gupta Road, Karol Bagh, New Delhi-110005, Tel.: +91-11-28716806
Website: www.drminduscop.com
CIN: L01119DL1986PLC023698

NOTICE

Pursuant to Regulation 29 (a) read with regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice is hereby given that Meeting of Board of Directors of the Company will be held on Saturday, the 13th Day of February, 2021 at 2:30 P.M. at the Registered office of the Company, inter alia, to consider and approve the Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 2020.

In accordance with Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window of the Company is already closed from 1st January, 2021 and shall reopen after Forty Eight hours from the conclusion of the Meeting of the Board of Directors.

The Notice may be accessed on the Company's website at www.drminduscop.com and may also be accessed on the Stock Exchange at www.msei.in.

For **DR. M. Induscorp Limited**

Sd/-
Place: New Delhi Prem Prakash
Date: 04.02.2021 (Managing Director)

RESONANCE SPECIALTIES LIMITED

(CIN No. L25209MH1989PLC051993)

REGD. OFFICE : 54-D, Kandivali Industrial Estate, Charkop, Kandivali (West) MUMBAI 400067

Website: www.resonancesl.com TEL: 022 6857 2827, GST No-27AAAGA9590Q1ZW, Email: info@resonancesl.com

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2020 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)
1	Total Income from operations	1,787.18	2,213.64	1,624.81	5,078.03	4,431.60 5,620.30
2	Net Profit / (Loss) for the period (Before Tax, Exceptional and /or Extra ordinary items)	435.90	560.32	345.25	1,085.08	696.33 838.31
3	Net Profit / (Loss) for the period (before Tax, after Exceptional and /or Extra ordinary items)	435.90	560.32	345.25	1,085.08	576.72 692.11
4	Net Profit / (Loss) for the period (after Tax, after Exceptional and /or Extra ordinary items)	435.90	560.32	345.25	1,085.08	576.72 692.11
5	Comprehensive income for the period (Comprising profit & loss) for the period (after tax) and other comprehensive income (after tax)	325.55	396.59	241.14	783.89	424.76 545.53
6	Equity Share Capital	1,154.40	1,154.40	1,154.40	1,154.40	1,154.40 1,154.40
7	Reserves (Excluding Revaluation reserve as shown in the Audited Balance sheet of the previous year)					1,335.69
8	Earning per Shares (of Rs 10/- each (for continuing and discontinued operations)- (basic & Diluted)	2.82	3.44	2.09	6.79	3.68 4.73

Notes :

1. The above Unaudited results have been reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held on 5th Feb, 2021
2. The Statutory Auditors of the company have carried out an "Limited Review" of the above financial results.
3. The figures for the previous financial period have been regrouped/ rearranged wherever necessary.
4. The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules' 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
5. The operations of the Company were not impacted, due to spread of COVID-19 pandemic. The Company has resumed operations in a phased manner in the month of April 2020 as per the directives from the respective government authorities. There are no adjustments required in the financial statements for the period ended December 31, 2020.
6. In accordance with Ind AS-108 "Operating Segments" the company has only one reportable primary business segment i.e. "Chemical Manufacturing". However, the company has secondary geographical segment which is disclosed in financial statements as per Ind AS-108.
7. Information about secondary geographical segments as per financial statements

Particulars	April to Dec 2020	April to Sep 2020	April to June 2020
Segment Revenue			
- India	1,680.73	1,357.71	428.06
- Outside India	3,397.31	1,933.15	649.16
Total	5,078.03	3,290.85	1,077.22

Place: Mumbai,

Dated : 5th Feb 2021

By the order of the Board
For **RESONANCE SPECIALTIES LIMITED**
Sd/-
CA Dwarika Prasad Agrawal
CFO & Director Finance
DIN: 07194113

WELCAST STEELS LIMITED

CIN: L27104GJ1972PLC085827

Regd. Office: 115-116, G.V.M.M. Estate, Odhav Road, Ahmedabad 382 415

Ph. 079-22901078 Fax: 079-22901077;

Website: www.welcaststeels.com, Email: info@welcaststeels.com

Un-audited Standalone Financial results for the Quarter/Nine Months ended 31st December, 2020

(in Lakhs)

Sr. No.	Particulars	Quarter ended		Nine Months Ended	
		31.12.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited
1	Total income from operations (Gross)	1,927.27	4,128.26	7,352.37	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(46.92)	(25.59)	(19.30)	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	322.18	(25.59)	(19.30)	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	274.95	(14.77)	(57.81)	
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(1.19)	1.19	(1.19)	
6	Equity Share Capital	63.82	63.82	63.82	
7	Earnings Per Share(EPS) (of ₹ 10/- each) (for continuing and discontinued operations)	43.08	(2.31)	(9.06)	
	a. Basic & Diluted EPS before Extra ordinary items (In ₹)	43.08	(2.31)	(9.06)	
	b. Basic & Diluted EPS after Extra ordinary items (In ₹)				

Note: The above is an extract of the detailed format of Financial Results for the Quarter/Nine months ended December 31, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Full format of the Financial Result for the Quarter/Nine months ended December 31, 2020 are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.welcaststeels.com)

By Order of Board of Directors
For **WELCAST STEELS LTD.**

Sd/-
Place: Bengaluru Vinod Narain Chairman DIN: 00058280

EBIXCASH WORLD MONEY INDIA LIMITED

CIN: L65990MH1985PLC037697

Regd. Office : 8th Floor, Manek Plaza, Kalina CST Road, Vidy Nagri Marg, Kalim, Santacruz (East), Mumbai 400 098.

Tel. +91-22-6281500,
Email : corp.relations@ebixcash.com,
website : www.indiaforexonline.com

NOTICE

Pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice is hereby given that Meeting of the Board of Directors of the Company is scheduled to be held on Saturday, February 13, 2021 at 11.30 A.M. at 16B, Judges Court Road, Alipore, Kolkata – 700 027, West Bengal. To consider inter alia and approve, the IndAS Compliant Un-Audited Financial Results of the Company for the Quarter & nine months ended December 31, 2020.

1. Approve un-audited financial results of the Company for the 3rd quarter ended 31st December, 2020 along with Limited Review Report of Statutory Auditor's thereon.
2. Declaration of Second Interim Dividend on paid up equity share capital of the Company for the FY 2020-21.

This information is also available on the website of the company viz. www.udit1.com and the website of the Stock Exchanges where the Company's shares are listed viz. BSE Limited and National Stock Exchange of India Limited

For United Drilling Tools Ltd.

Sd/-
Place: Noida P.K. Ojha
Date: 05.02.2021 Company Secretary

UNITED DRILLING TOOLS LIMITED

CIN - L29199DL1985PLC015795

Regd. Off.: 139A, First Floor, Antriksh Bhawan, 22, Kasturb Gandhi Marg, New Delhi-110001

Phone No. 011-43502330, 0120-4842400,
Fax. 012



Power Exchange India Limited
Sumer Plaza, Unit No.001, 9th floor, Marol Maroshi Road,
Andheri (East) Mumbai -400059, India
Tel: +91 22 40096678/87 Fax: +91 22 40096633/90
Email: info@pxil.co.in, CIN:U74900MH2008PLC179152

Trading Month January - 2021

Markets	DAS	INTRADAY	ANYDAY			
Traded	Prices (Rs/kWh)	Volume (MUs)	Prices (Rs/kWh)	Volume (MUs)	Prices (Rs/kWh)	Volume (MUs)
Min	1.51	0.02	2.39	0.36	2.02	11.07
Max	6.71	1.22	6.35	8.31	5.75	33.08
Avg	3.91	0.40	3.64	3.03	3.24	19.12
Total		7.63		33.35		592.75

BEST AGROLIFE LIMITED						
Regd Office: S-1A, Ground Floor, Bhagwan Dass Nagar, East Punjab Bagh, New Delhi-110026						
Ph: +91 9650507235 Email: info@bestagrolife.com						
Website: www.bestagrolife.com						
NOTICE						
Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 11th February, 2021 at 03:00 p.m. to consider and take on record, inter-alia Un-audited Financial Results for the quarter and nine-month ended 31st December, 2020.						
The Board Meeting notice can be accessed at Company's website www.bestagrolife.com under Investor Zone Tab - Corporate Announcements head and at website of BSE viz. www.bseindia.com .						
For Best Agrolife Limited Sd/- Astha Wahi Company Secretary and Compliance Officer						
Date : 05/02/2021 Place : New Delhi						



CAPACITE INFRAPROJECTS LIMITED
Regd. Office: 605-607, Shrikant Chambers, 6th Floor, Phase-I, Adjacent to R.K. Studios, Sion-Trombay Road, Mumbai- 400 071; CIN: L45400MH2012PLC234318
Contact No: 022 - 71733717; Website: www.capacite.in; Email id: compliance@capacite.in

NOTICE

Notice is hereby given pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to inform that a meeting of the Audit Committee and that of the Board of Directors of the Company is scheduled to be held on Thursday, February 11, 2021, through Video Conferencing, inter-alia, to consider and take on record the Un-audited Financial Results (Standalone & Consolidated) along with Limited Review Report from Statutory Auditors of the Company for the Quarter and nine months ended December 31, 2020.

Information in this regard is also available on website of the Company www.capacite.in and on the websites of the Stock exchanges www.bseindia.com and www.nseindia.com.

For Capacite's InfraProjects Limited
Sd/-
Varsha Malkani
Company Secretary

Place: Mumbai
Dated : February 05, 2021



CAREER POINT LIMITED
Registered Office: CP Tower 1, Road No. 1, IPIA, Kota, Rajasthan 324005
CIN: L72200RJ2000PLC016272; Phone: 0744-3040000, Fax: 0744-3040050
Website: www.cpl.in; Email: investors@cpl.in

NOTICE

Notice is hereby given that a Meeting of Board of Directors of the Company is scheduled to be held on Friday, February 12, 2021, at its Registered Office, to consider various items inter alia Standalone & Consolidated Financial Results of the Company for the Quarter ended 31 December, 2020, declaration of interim dividend (if any) and shifting of Registered office from State of Rajasthan to State of Punjab. Trading window already closed w.e.f. 01/01/2021 till 14/02/2021. The said notice may be accessed on the Company's website www.cpl.in and may also be accessed on the Stock Exchange website at www.bseindia.com and www.nseindia.com.

For Career Point Limited
Tarun Kumar Jain

Place : Kota (Rajasthan)

Date : February 05, 2021 GM (Corporate & Legal Affairs) & Company Secretary

SUZLON FINANCIAL RESULT Q3 FY21

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 (₹ In crores)						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2020	March 31, 2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1 Total income from operations	959.52	672.99	2,224.44	3,000.42		
2 Profit / (loss) before exceptional items and tax	(110.89)	(739.04)	(642.99)	(2,618.06)		
3 Profit / (loss) before tax	(110.89)	(742.06)	163.88	(2,683.95)		
4 Net profit / (loss) after tax, and share in profit / (loss) of associate and joint ventures	(118.06)	(742.91)	157.84	(2,691.84)		
5 Total comprehensive income / (loss)	(72.96)	(705.11)	266.82	(2,551.15)		
6 Paid up equity share capital (Face value of ₹ 2/- each)	1,672.93	1,063.95	1,672.93	1,063.95		
7 Earnings / (loss) per equity share (EPS) (*not annualised)	*(0.14)	*(1.38)	*0.22	(4.97)		
- Basic (₹)	*(0.14)	*(1.38)	*0.19	(4.97)		
- Diluted (₹)						

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 (₹ In crores)						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2020	March 31, 2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1 Total income from operations	459.65	93.33	766.11	612.13		
2 Profit / (loss) before exceptional items and tax	(229.22)	(710.98)	(983.40)	(2,483.93)		
3 Profit / (loss) before tax	(229.22)	(1,045.70)	(176.53)	(3,275.98)		
4 Profit / (loss) after tax	(229.22)	(1,045.70)	(176.53)	(3,276.63)		
5 Total comprehensive income / (loss)	(231.28)	(1,042.56)	(179.88)	(3,271.52)		
6 Paid up equity share capital (Face value of ₹ 2/- each)	1,672.93	1,063.95	1,672.93	1,063.95		
7 Earnings / (loss) per equity share (EPS) (*not annualised)	*(0.28)	*(1.97)	*(0.25)	(6.16)		
- Basic (₹)	*(0.28)	*(1.97)	*(0.25)	(6.16)		
- Diluted (₹)						

Note:
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 04, 2021. The statutory auditors of the Company have carried out a limited review of the above results for the quarter and nine months ended December 31, 2020.
The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2020, filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results for the quarter and nine months ended December 31, 2020 are available on the website of the Company, www.suzlon.com and website of the Stock Exchanges, www.bseindia.com and www.nseindia.com.

For Suzlon Energy Limited

Tulsi R. Tanti
Chairman & Managing Director
DIN No: 00002283

Place: Pune

Date : February 04, 2021

For Suzlon Energy Limited

Tulsi R. Tanti
Chairman & Managing Director
DIN No: 00002283

More than 18.8 GW of installations | Footprint across 18 countries | Largest product portfolios | R&D across Netherlands, India, Germany and Denmark
Leading global renewable energy player offering end-to-end solutions. To know more visit us at: www.suzlon.com | Join us on

NIIT LIMITED

Regd Office: 8, Balaji Estate, First Floor, Guru Ravidas Marg, Kalkaji, New Delhi-110019

Ph.: 91 (11) 41675000 Fax: 91 (11) 41407120 Website: <http://www.niit.com> Email: investors@niit.com

Corporate Identity Number: L74899DL1981PLC015865

Extract of Unaudited Financial Results for the quarter and year to date ended December 31, 2020

(Rs. in Millions, except per share data)

S. No.	Particulars	Consolidated					Standalone				
Quarter ended		Period ended		Year ended	Quarter ended		Period ended		Year ended		
3 Months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Year to date figures for the current period ended December 31, 2020	Year to date figures for the previous period ended December 31, 2019	Previous year ended March 31, 2020	3 Months ended December 31, 2020	Preceding 3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	Year to date figures for the current period ended December 31, 2020	Year to date figures for the previous period ended December 31, 2019	Previous year ended March 31, 2020

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Gujarat Petrosynthese Limited
Reg. Off: No. 24, II Main,
Doddanekundi Industrial Area, Phase I
Mahadevapura Post, BANGALORE - 560 048.
Ph: 91-80-26524133 Fax: 91-80-26524171
E-mail: info@gpl.in Website: www.gpl.in
CIN No. L23399KA1977PLC04357

STANDARD SURFACTANTS LIMITED
CIN No. L24243KL1989PLC001050
Registered Office: 8/15 Arya Nagar, Kanpur-208002
E-mail: secretarial@standardsurfactants.com
Website: www.standardsurfactants.com

NOTICE

Notice is hereby given pursuant to Regulation 29 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice is hereby given that the meeting of the Board of Directors of Gujarat Petrosynthese Limited ("the Company") will be held through video conferencing on Friday, February 12, 2021, at 24, II Main, Doddanekundi Industrial Area, Phase 1, Mahadevapura, Bangalore-560048 to inter alia consider the following transactions:

1. To consider and approve Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report of the Company for the quarter and nine months ended December 31, 2020.

2. Any other business that may arise out of the discussion of the Board.

The information contained in this notice is also available on the Company's Website at www.gpl.in and on the website of the Stock Exchange i.e. www.bseindia.com.

For Gujarat Petrosynthese Limited
Sd/-
Date: 06 Feb, 2021 Urmil N Prasad
Place: Bangalore Joint Managing Director

By order of the Board
For Standard Surfactants Ltd.
Sd/-
Date: 05.02.2021 (Shivansh Tiwari)
Place: Kanpur Company Secretary

SD-
Date: 05.02.2021 (Shivansh Tiwari)
Place: Kanpur Company Secretary

PHF LEASING LIMITED
CIN : L65110PB1992PLC012488
Regd.Off:923, G.T. Road, Jalandhar - 144001, Punjab
E-Mail : phf_leasingltd@yahoo.co.in
Website : www.phfleasing.com Ph : 0181-4639903-06

Pursuant to Regulations 29 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Saturday, the 13th February, 2021 at the registered office of the Company at 8/15 Arya Nagar, Kanpur-208002 at 4:30 PM inter alia, to consider and approve Unaudited Financial Results of the Company for the quarter/nine months ended on 31st December, 2020.

The Notice is also being made available on the Website of the Company at www.phfleasing.com and that of BSE Limited at <http://www.bseindia.com>.

For PHF Leasing Limited
Sd/- Manpreet Kaur
Date: Feb. 6, 2021 Company Secretary and Compliance Officer
M. No.: A54656

ZIM LABORATORIES LIMITED
Registered Office: Sadoddy Gyan (Ground Floor), Opp. N.A.D.T. Nelson Square, Nagpur-440 013.
CIN : L99999MH1984PLC032172
Website : www.zimlab.in, E-mail : cs@zimlab.in

Notice is hereby given pursuant to Regulation 47 of the SEBI (Listing Obligations and 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 Thursday, the 11th February, 2021 to inter alia consider and approve the Unaudited Financial Results (standalone and consolidated) of the Company for the quarter and nine months ended 31 December, 2020.

The trading window under the SEBI (Prohibition of Insider Trading) Regulations, 2015 is closed from Friday, the 01st January, 2021 and will continue to remain closed till 48 hours after the declaration of the unaudited financial results.

The notice has been uploaded on the website of the Company which can be accessed at www.zimlab.in as well as on the website of BSE Limited at www.bseindia.com.

For ZIM LABORATORIES LIMITED
Sd/- Piyush Nikhade
Company Secretary

Date : 05.02.2021 Place : Nagpur

AMS POLYMERS LIMITED
(Formerly, SAI MOH AUTO LINKS LIMITED)
CIN: L34300DL1985PLC020510
Regd.: C-582, Sarawati Vilas, Pimpura, Delhi-110034
Email Id: polymersams@gmail.com
Tel: 91-11-27032702, Fax: 91-11-27032702

Notice is hereby given pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice is hereby given that the meeting of the Board of Directors will be held on Friday, the 12th Day of February, 2021 at the Regd. Office of the Company, inter alia, to consider and approve the Unaudited Financial Results for the quarter ended on December 31, 2020 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The said information is also available at the Company's website at www.amspolymers.com and at the BSE's website i.e. www.bseindia.com.

By Order of Board
For AMS Polymers Limited
Sd/- Bhavya Kochhar
Date: 05.02.2021 Company Secretary
Place: New Delhi Membership No.: A58665

INDIA GLYCOLS LIMITED
Regd. Offt: A-1, Industrial Area, Basav Road,
Kashipur - 244713, Dist. Udham Singh Nagar, Uttarakhand.
Phone: 05947-295515, Fax: 05947-275315.
E-mail: compliance.officer@indiaglycols.com
Website: www.indiaglycols.com

Notice is hereby given pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Notice is hereby given that the meeting of the Board of Directors will be held on Friday, the 12th Day of February, 2021 at the Regd. Office of the Company, inter alia, to consider and approve the Unaudited Financial Results for the quarter ended on December 31, 2020 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The information is also available on the Company's website at www.indiaglycols.com and the website of the Stock Exchanges where the Company's shares are listed viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Sd/- Ankur Jain
Place: Noida, U.P. Date : 05-02-2021 Company Secretary

DEEPAK SPINNERS LIMITED

Regd. Office: 121, Indi Area, Baddi, Distt. Solan, H.P.-173205

CIN: L71111HP1982PLC016465

Phone No. 0172-2650973, 2650974; Email: usha@dsi-india.com Website: www.dsi-india.com

Extract Of Unaudited Financial Results For The Quarter And Nine Months Ended 31/12/2020 (Rs. In Lakhs)

Quarter Ended 31/12/2020 31/12/2019 31/12/2018 31/12/2017

Particulars (Unaudited) (Unaudited) (Unaudited) (Unaudited)

1 Total Income from Operations 11,988 12,314 10,576 28,054 37,915 46,398

2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) 1,240 378 629 840 1,255 1,241

3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) 1,240 378 629 840 1,255 1,241

4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) 936 429 408 835 815 1,488

5 Total comprehensive income for the period (comprising profit or loss) for the period (after tax) and other Comprehensive Income (after tax) 936 429 408 835 815 1,492

6 Equity Share Capital 719 719 720 719 720 719

7 Other Equity - - - - - 13,627

8 Earnings Per Share (of Rs. 1/- each) - - - - -

- Basic and Diluted (in Rs. 1/- each) Not annualized 13.02 5.97 5.67 8.82 11.32 20.70

Note: The above is an extract of the detailed format of Quarterly/ Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Nine Months Financial Results are available on the Website of the Company i.e. www.dsi-india.com and on the website of the stock Exchange(s) (www.bse-india.com).

For and behalf of Board of Directors P.K. Daga Chairman and Managing Director

QUASAR INDIA LIMITED

Regd. Off: 305, Third Floor, Aggarwal Plaza, Sector-14, Rohini, Delhi-110085

Mob:+91 9625304043, | Email ID:quasarindia123@gmail.com

Website: www.quasarindia.in | CIN: L67110DL1979PLC009555

Extract of the Standalone Unaudited Financial Results for the Quarter ended December 31, 2020

(Rs. in lakhs)

SI No. Particulars Quarter Ended 31/12/2020 (Unaudited) Nine Month Ended 31/12/2020 (Unaudited) Corresponding 3 months ended 31/12/2019 (Unaudited) 31/12/2019 (Unaudited) 31/12/2018 (Unaudited)

1 Total income from operations 271.92 302.44 803.39

2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) 8.36 33.41 21.04

3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) 8.36 33.41 21.04

4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) 6.19 24.73 15.57

5 Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)) 535.25 535.25 535.25

6 Equity Share Capital 17.75 17.75 23.23

7 Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year) 1. Basic : 0.12 0.46 0.29

2. Diluted : 0.12 0.46 0.29

Note:

1. The above is an extract of the detailed format of Quarterly/ Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Nine Months Financial Results are available on the Website of the Company i.e. www.quasarindia.in and website of the stock Exchange(s) (www.bse-india.com).

2. The above result have been reviewed by the audit committee and approved by the Board at their meeting held on 05th February, 2021.

3. The Financial result have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Ind-as rules (As amended).

For and on behalf of the Board of Directors For Quasar India Limited

Sd/- Harish Kumar (Director) DIN: 02591868

ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED
Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.

Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051.

Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprุม.com, Email id: enquiry@iciciprุม.com

Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice to the Investors/Unit holders of ICICI Prudential Overnight Fund (the Scheme)

Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved declaration of the following dividend under the dividend option of the Scheme, subject to availability of distributable surplus on the record date i.e. on February 11, 2021*:

Name of the Scheme/Plans	Dividend (₹ per unit) (Face value of ₹ 100/- each)@#	NAV as on February 4, 2021 (₹ Per unit)
ICICI Prudential Overnight Fund		
Quarterly Dividend	0.6565	100.6567

@ The dividend amount payable will be dividend per unit as mentioned above or the distributable surplus to the extent of NAV movement since previous record date, available as on record date.

Subject to deduction of applicable statutory levy.

* or the immediately following Business Day, if that day is a Non - Business Day.

Dividend will be paid to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the dividend option of the Scheme, at the close of business hours on the record date.

It should be noted that pursuant to payment of dividend, the NAV of the dividend option of the Scheme would fall to the extent of dividend payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited

Place: Mumbai Sd/-

Date : February 5, 2021 Authorised Signatory

No. 003/02/2021

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprุม.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit <https://www.iciciprุม.com> or visit AMFI's website <https://www.amfiindia.com>

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

Zydus
dedicated to life

Cadila Healthcare Limited</

FINANCIAL EXPRESS

KERNEX MICROSYSTEMS (INDIA) LTD.

(AN ISO 9001 : 2015 CERTIFIED COMPANY CIN L30007TG1991PLC013211)
Regd Office: Plot No.38(part)-41, Hardware Technology Park, TSLC Layout,
Survey No.1/1, Kancha Iumarat, Raivari (Village), Maheswaram Mandal,
Ranga Reddy (Dist.), Hyderabad-501 510. Ph: 8414667601.

NOTICE

NOTICE Pursuant to Regulations 29 and 47 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th February 2021 *inter-alia*, to consider and approve the Un-audited standalone and consolidated financial results of the Company for the quarter ended 31st December'2020.

This notice is also available at the website of the company (www.kernex.in) and at the websites of the Stock Exchanges where the equity shares of the company are listed: BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

For KERNEX MICROSYSTEMS (INDIA) LIMITED

Sd/-

Place : Hyderabad
Date : 05-02-2021

PRASADA RAO KALLURI
Company Secretary

Kohinoor Foods Ltd.

Regd/Corporate Office: Pinnacle Business Tower, 10th Floor,
Shooting Range Road Suraj Kund, Faridabad, Haryana-121001,
Ph. No. 0129-422222, Fax No. 0129-422233
E-Mail: info@kohinoorfoods.in
CIN - L52110HR1989PLC070351

NOTICE

Notice pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (LODR), is hereby given that a Meeting of Board of Directors of the Company will be held on Friday, the 12th day of February, 2021 at the Registered Office of the Company situated at Pinnacle Business Tower, 10th Floor, Shooting Range Road, Surajkund, Faridabad, Haryana - 121001 to *inter-alia*, consider and approve the following business:

1. The Un-audited Financial Results of the Company for the Quarter ended on 31st December, 2020 and
2. Any other matter as may be considered appropriate by the Board.

By Order of the Board of Directors
For Kohinoor Foods Ltd.

Sd/-

Date : 05th February, 2021
Place: Faridabad

Deepak Kaushal
Company Secretary & Manager (Legal)

GE T&D India Limited

(CIN: L31102DL1957PLC193993)
Regd. Off.: A-18, First Floor, Okhla Industrial Area, Phase II,
New Delhi - 110020 Tel. No.: 91-11-4161 0660

Website : <http://www.ge.com/in/ge-td-india-limited>



NOTICE TO MEMBERS

Members are hereby informed that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act"), Rule 22 and Rule 20 of the Companies (Management and Administration) Rules 2014, relevant Circulars issued by the Ministry of Corporate Affairs, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, the Company has completed dispatch of Postal Ballot Notice, dated February 4, 2021, along with explanatory Statement, on February 5, 2021 through electronic mode to all those Members of the Company whose e-mail addresses are registered with the Company or with the Depository Participants as on January 29, 2021 ("Cut-off Date").

Members are hereby informed that:

- i. the Special Business through ordinary resolution pertaining to approval of Members for related party transaction with GE India Industrial Private Limited, as set out in the Postal Ballot Notice, is to be transacted through Postal Ballot by voting through electronic means only through remote e-voting platform provided by National Securities Depositories Limited (NSDL);
- ii. the e-voting period commences on Saturday, February 6, 2021 at 9:00 a.m. (IST);
- iii. the e-voting period ends on Sunday, March 7, 2021 at 5:00 p.m. (IST). The e-voting module shall be disabled for voting thereafter;
- iv. only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depository Participant(s) as on the Cut-off date i.e. January 29, 2021, are entitled to cast their votes by remote e-voting;
- v. the Board of Directors of the Company has appointed Mr. Vineet K Chaudhary Practicing Company Secretary (Membership No F5327) and failing him Mr. Mohit K. Dixit, Practicing Company Secretary (Membership No. A49021) of M/s VKC & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system in a fair and transparent manner.
- vi. members who have not received Postal Ballot Notice may write to rta@cbmsl.com and obtain the same over email;
- vii. in case of any queries with respect to voting by electronic means, 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 call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Members who have not registered their e-mail addresses so far with the Company or Depository Participants, may complete the e-mail registration process as under:

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your name, folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, Aadhaar) supporting the registered address of the Member, by email to the Company's Registrars and Share Transfer Agents email address rta@cbmsl.com.
- b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

A copy of this Postal Ballot Notice is also available in the Reports & Financials Section of the website of the Company: <http://www.ge.com/in/ge-td-india-limited/reports-financials>, the relevant section of the website of BSE: www.bseindia.com and NSE: www.nseindia.com on which the Equity Shares of the Company are listed and on the website of NSDL: www.evoting.nsdl.com.

The results of postal ballot will be announced on or before 5:00 p.m. on Tuesday, March 9, 2021 and shall be placed along with Scrutinizer's Report on the website of the Company at [https://www.ge.com/in/ge-td-india-limited/reports-financials](http://www.ge.com/in/ge-td-india-limited/reports-financials).

By Order of the Board
for GE T&D India Limited

Place: New Delhi
Date: February 5, 2021

Manoj Prasad Singh
Company Secretary

PNB GILTS LTD.

(CIN L74899DL1996PLC077120)
Regd. Office: 5, Sansad Marg, New Delhi- 110001,
Website: www.pnbgilts.com, E-mail: pnbgilts@pnbgilts.com
Tel: 011-23325759, 23325779, Fax: 011-23325751, 23325763

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(` in lacs)

PARTICULARS	3 MONTHS ENDED 31.12.2020 (Reviewed)	3 MONTHS ENDED 30.09.2020 (Reviewed)	3 MONTHS ENDED 31.12.2019 (Reviewed)	9 MONTHS ENDED 31.12.2020 (Reviewed)	9 MONTHS ENDED 31.12.2019 (Reviewed)	YEAR ENDED 31.03.2020 (Audited)
1. Total Income from Operations	32,299.03	21,848.38	21,667.07	95,979.43	60,617.11	88,224.45
2. Net Profit/(Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	22,323.20	2,249.19	7,015.92	62,615.15	19,895.56	33,102.15
3. Net Profit/(Loss) for the period before Tax (after Exceptional and/ or Extraordinary items)	22,323.20	2,249.19	5,698.08	62,615.15	11,773.98	24,980.57
4. Net Profit/(Loss) for the period after Tax (after Exceptional and/ or Extraordinary items)	16,706.67	1,679.77	4,409.63	46,825.33	8,734.02	18,635.46
5. Total Comprehensive income for the period [Comprising profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax)]	16,653.82	1,729.95	4,403.97	46,793.86	8,691.31	18,520.27
6. Equity Share Capital	18,001.01	18,001.01	18,001.01	18,001.01	18,001.01	18,001.01
7. Earnings Per Equity Share (of Rs. 10/- each) (for continuing and discontinued operations)*						
Basic: (₹/Share)	9.28	0.93	2.45	26.01	4.85	10.35
Diluted: (₹/Share)	9.28	0.93	2.45	26.01	4.85	10.35

*Earnings per share for three and nine months are not annualised.

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 websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the Company's website www.pnbgilts.com.

By Order of the Board
for GE T&D India Limited

Place: New Delhi
Date: February 5, 2021

Manoj Prasad Singh
Company Secretary

Reliance Industries Limited

Regd office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.
Phone: 022-3555 5000. Email: investor.relations@ril.com
CIN: L17110MH1973PLC019786

NOTICE

NOTICE is hereby given that the following certificate(s) issued by the Company are stated to have been lost or misplaced and Registered Holders thereof have applied for the issue of duplicate certificate(s).

Sr. No.	Folio No.	Name / Joint Names	Shares	Certificat Nos. From - To	Distinctive Nos. From - To
1	82811893	Ankur Gang	85	66440874-874	208
2	9475192	Aruna Shantharam Bhandarkar	110	1275195-197	254199960-069
			136	1149147-149	24910483-967
			246	22652836-826	222825060-305
			492	66813842-842	6888900716-207
			40	11151674-674	199932919-956
			30	59548453-354	1248872805-834
			10	59548454-454	1248872805-804
			9	59548455-455	1625329795-303
			89	62367486-486	2197768860-948
			178	66114369-606	6869512615-792
			75	53655566-567	1256708935-009

For Maestros Electronics & Telecommunications Systems Limited

Regd. Office: Plot No. EL66, TTC, Industrial Area, Electronic Zone, Mahape, Navi Mumbai - 400 705.
Tel No.: (022) 27611193/94 Fax No.: (022) 2761093
Email ID: tendulkar@mtelis.in
CIN NO.: L74900MH2019PLC002524

NOTICE

NOTICE is hereby given that Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of Maestros Electronics & Telecommunications Systems Limited is scheduled to be held on Friday, February 12, 2021 at 2:30 PM at Plot No. EL66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai - 400705 to consider, approve and take on record the unaudited financial results along with the Un-audited Review Report of the Company for the quarter ended December 31, 2020.

Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in securities of the Company which was closed from Friday, 1st January, 2021 for all Directors/Officers/Designated Employees/Specified Persons of the Company and shall be opened after 48 hours from the declaration of Financial Results.

The said Notice may be accessed on the Company's website (www.maestroselectronics.com) and may be accessed on the Stock Exchange website i.e., [https://www.msel.in](http://genesisfinance.net).

For and on behalf of
Maestros Electronics & Telecommunications Systems Limited
SD/-
Date: February 06, 2021
Place: Navi Mumbai

GENESIS FINANCE COMPANY LIMITED

Regd. Office: 4, MMTC/ STC Market, Geetanjali, New Delhi- 110017
Corp. Office: 315, Square One Mall, Saket, District Centre, New Delhi-110017
Tel No: 011-26691132 | CIN: L6591

PRECISION ELECTRONICS LIMITED
Regd. Office: D-1081, New Friends Colony, New Delhi-110 025
CIN: L32104DL1979PLC009590

Notice of Board Meeting

Notice is hereby given that pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, meeting of the Board of Directors of the Company shall be held on Friday, February 12, 2021 at 12.00 p.m. to consider inter-alia the Un-Audited Financial Results of the Company for the quarter ended December 31, 2020. The notice is also available on Company's website www.pel-india.com and Bombay stock exchange www.bseindia.com.

For Precision Electronics Limited

MEDICAMEN BIOTECH LTD.
Regd. Office: 1506, Chiranjeevi Tower, 43, Nehru Place, New Delhi - 110019
(CIN: L74890DL1993PLC005594)
Website: www.medicamen.com
Email ID: cs@medicamen.com

NOTICE

Notice is hereby given pursuant to Regulation 29 & 47 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of Medicamen Biotech Limited will be held on Friday, February 12, 2021 at 1506, Chiranjeevi Tower, 43, Nehru Place, New Delhi-110019, inter alia to consider, approve and take on record of Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on December 31, 2020. The notice may be accessed on the Company's website at www.medicamen.com and may be accessed on the Stock Exchange website at www.bseindia.com.

By order of the Board
For Medicamen Biotech Limited

Place: Noida Company Secretary & Compliance Officer
Date: 05.02.2021

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED
(CIN: L74110DL1982PLC013956)
Regd Off: 324A, 3rd Floor, Aggarwal Plaza, Sector-14, Rohini New Delhi- 110 085
Email : gulmoharlimited@gmail.com
Tel: 011-27860681
Website : www.gulmoharinvestments.com

NOTICE

Notice is hereby given pursuant to Regulation 29 of the Securities and Exchange Board of India Listing Regulations, 2015 a meeting of the Board of Directors of SYMBIOX INVESTMENT & TRADING COMPANY LTD. will be held at the registered office of the Company on Saturday, 13th February, 2021 at 03:00 P.M. to approve the Unaudited Financial Results for the quarter and nine month ended on 31st December, 2020. In this connection, as informed earlier pursuant to "Company's Code of Conduct for Prohibition of Insider Trading" read with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, Trading Window for dealing in the securities of the Company shall remain closed upto 48 hours of declaration of the results of the company to the Stock Exchanges for all designated persons, their immediate relatives and all connected persons covered under the aforesaid code.

By Order of the Board
For Symbiox Investment and Trading Co. Ltd.

Place: Kolkata
Date: 05.02.2021
Neha Panarsi
Company Secretary
M. No. 31763

PROZONE INTU PROPERTIES LIMITED
Regd. Off: 105/106, Ground Floor, Dream Square, Dala Industrial Estate, Off New Link Road, Andheri (West), Mumbai - 400 053
CIN : L45200MH2007PLC174147 | Website: www.prozoneintu.com | Ph: +91-22-68239000

NOTICE

Notice is hereby given pursuant to Regulation 47 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 on Friday, the 12th February, 2021, to consider and approve the Unaudited standalone and consolidated financial results of the Company for the quarter ended 31st December 2020.

This intimation shall be available on the website of the Company at www.prozoneintu.com and on the website of the Stock Exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.

For Prozone Intu Properties Limited

Date : 05.02.2021
Ajayendra P. Jain
CS & Chief Compliance Officer

SWOJAS ENERGY FOODS LIMITED
CIN: L15201PN1993PLC074424
Regd. Office: 77, Vijay Nagar Colony 2147, Sadashiv Peth, Pune - 411030

NOTICE

Pursuant to Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and 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 11th of February 2021, at 02:00 P.M. at 77, Vijaynagar Colony,2147 Sadashiv Peth, Pune 411 030, inter alia, to consider, approve and take on record the Un-audited Financial Results of the Company for the quarter ended 31st December 2020.

Further, details are also available on Company's website www.sefli.co.in as well as Stock Exchange's website i.e. www.bseindia.com.

By Order of the Board
For Swojas Energy Foods Limited

Place: Pune
Date: 5th February, 2021
Vishal Dedhia
Director
DIN No.: 00728370

CREST VENTURES LIMITED
Registered Office: 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai - 400021
CIN: L99999MH1982PLC102697

Website: www.crest.co.in Email: secretarial@crest.co.in

Tel: 022 - 4334 7000 Fax: 022 - 4334 7002

NOTICE

Notice is hereby given that pursuant to Regulation 29 and Regulation 47 of the SEBI (Listing Obligations and 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 Saturday, 13th February, 2021, inter alia, to consider, approve and take on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2020.

The notice is available on the website of the Company at www.crest.co.in and also on the website of the Stock Exchanges viz.

Bombay Stock Exchange (BSE) at www.bseindia.com and on National Stock Exchange (NSE) at www.nseindia.com.

For Crest Ventures Limited

Sd/-
Namita Bapna
Company Secretary

Place: Mumbai

Date: 6th February, 2021

SALE NOTICE

Vandana Vidhyut Limited (In Liquidation)

Liquidator: Mr. Sanjay Gupta

Registered Office: Vandana Bhawan, M.G.Road, Raipur

CT-492001, IN, Email ID: assetsale2@aaainsolvency.in;

vandana.vidhyut@aaainsolvency.com,

Contact No.: +91 8800865284 (Mr. Puneet Sachdeva/ Md.Wasim)

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 22nd February, 2021 at 03:00 pm to 05.00 pm
(With unlimited extension of 5 minutes each)

Last date of submission of EMD: 20th February, 2021

Sale of Assets & Properties owned by Vandana Vidhyut Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Honble National Company Law Tribunal, Cuttack Bench vide order dated 16th December, 2019. The sale will be done by the undersigned through the e-auction platform <https://aa.auctiontiger.net>.

Asset Description

Manner of Sale

Block

Reserve Price (In Rs.)

EMD Amount (In Rs.)

Incremental Value (In Rs.)

Thermal Power Plant
2x135 MW Capacity (complete plant) comprising of Land (leasehold of 644.69 Acres), Building including shed along with plant and machinery situated at Korba, Chhattisgarh

As a going concern

A

408.12

20

Crores

2

Crores

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

1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider M/S E-Procurement Technologies Limited (Auction Tiger).

2. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Liquidator can retain the EMD of H2 bidder too. The EMD shall not bear any interest. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount - EMD Amount) within 30 days on issuance of the LOI by the Liquidator.

3. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder. In such case, the Liquidator would have right to invite the H2 bidder to become successful bidder.

4. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereto.

5. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.

All the terms and conditions are to be mandatorily referred from the website of AAA Insolvency Professionals LLP i.e. <https://aaainsolvencyandbankruptcy.in/> and from the E-Auction Process Document, prior to submission of EMD and participation in the process. The Liquidator can be contacted on vandana.vidhyut@aaainsolvency.com.

Sd/- Sanjay Gupta (Liquidator)

Vandana Vidhyut Limited in Liquidation

IBBI Regn. No. IBBI/PAI-001/P-00117/2017-18/10252

Address: E-10A, Kailash Colony, Greater Kailash-I, New Delhi-110048.

Email ID: assetsale1@aaainsolvency.in; sanjaysgupta@aaainsolvency.com

Contact No.: 011-46664627; +91 8800865284 (Mr. Puneet Sachdeva/Md.Wasim)

Date: 05.02.2021

Place: Delhi

Contact No.: 011-46664627; +91 8800865284 (Mr. Puneet Sachdeva/Md.Wasim)

Date: 05.02.2021

Place: Delhi

MEDICO INTERCONTINENTAL LIMITED
(Formerly known as Intercontinental Leasing and Finance Company Limited)
L24100GJ1984PLC111413

Regd. and Administrative Office:

1-5th Floor, Adit Raj Arcade, Nr Karma Shreshtha Tower, 100 Ft Rd, Satellite, Ahmedabad, Gujarat - 380015.

Tel: 079-26742739, Fax No: 079-26742740

Email ID: mail@medicointercontinental.com

Website: www.medicointercontinental.com

NOTICE

Notice is hereby given in terms of Regulation 47 of the SEBI (LDR) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Friday, February 12, 2021 at 1506, Chiranjeevi Tower, 43, Nehru Place, New Delhi-110019, inter alia to consider, approve and take on record of Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on December 31, 2020. The notice may be accessed on the Company's website at www.medicointercontinental.com and may be accessed on the Stock Exchange website at www.bseindia.com.

For Precision Electronics Limited

By order of the Board
For Medicamen Biotech Limited

Sd/-
Veenita Puri
Company Secretary & Compliance Officer

Date: 05.02.2021

MAX HEIGHTS INFRASTRUCTURE LIMITED
(Formerly known as Max Heights Infrastructure Limited)
L67120DL1981PLC179487

Regd. Off: SD-65, Tower Apartment, Pitampura, New Delhi- 110034

Phone: 011-2731 4646

CIN: L67120DL1981PLC179487

E-mail ID: info@maxheights.com

NOTICE

Pursuant to Regulation 47 read with Regulation 29 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Meeting of the Board of Directors of Max Heights Infrastructure Limited ("The Company") will be held on Friday, 12th February, 2021 at 02:30 P.M. at the Registered Office of the Company at SD-65, Tower Apartment, Pitampura, New Delhi- 110034 inter alia, to consider and approve the Un-audited Financial Results of the Company for the Quarter ended on 31st December, 2020.

Further, the Trading Window for dealing in the securities of the Company had been closed from 1st January, 2021 and would remain closed till 48 hours after the declaration of the results of the Company to the Stock Exchanges for all designated persons, their immediate relatives and all connected persons covered under the aforesaid code.

For Max Heights Infrastructure Limited

By order of the Board
For Max Heights Infrastructure Limited

Sd/-
Vandita Aurora
Company Secretary

Date: 05.02.2021

DYNAMIC MICROSTEPPERS LIMITED
(Formerly known as Dynamic Microstepper Limited)
CIN: L65909WB1981PLC033333

Regd. Off.: 502, Mahadev Apartments, Pahar Ganj, New Delhi, 110048

Garage, Subhash Road, Vile Parle (East), Mumbai - 400 067

Tel No.: 022-26840511 Fax No.: 022-26845782

Email id: dynamicmicrostepperslimited@gmail.com

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held on

FINANCIAL EXPRESS

JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.
CIN: L6923UP2012PLC0051433
Regd. Office : 19' K.M., Hapur - Bulandshahr Road, P.O. Gulaathi, Dist. Bulandshahr - 203408 (U.P.)
Head Office: Plot No. 12, Local Shopping Complex, Sector-B 1, Vasant Kunj, New Delhi - 110070
Phone : 011-26139256; 40322100
Website : www.jpfcl.com; E-mail: cs_jpfcl@jindalgroup.com

Public Notice for registration of mail to receive the notices of General Meeting/Postal Ballot

This is to inform that in view of the outbreak of Covid-19 pandemic, Ministry of Corporate Affairs vide its General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, and General Circular No.39/2020 dated 31st December 2020 read with SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January, 15, 2021, has permitted to the Companies to conduct AGM/EOM through VC or OAVM and notices will be sent to only those shareholders whose email addresses are registered with the Company / Depository Participant.

Further pursuant to aforesaid circular in case of postal Ballot process, notices shall also be sent electronically only to the shareholders whose email addresses are registered with the Company / Depository Participant.

In case the email address is not registered with the Company / Depository Participant, to receive the notices for EOGM/AGM/Postal Ballots etc. please follow the process of registering the same as mentioned below:

Physical Holding Send a request to Registrar and Transfer Agents of the Company, D Suresh Babu, Deputy Manager, KFin Technologies Private Limited (Unit Jindal Poly Films Ltd.), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 or at suresh.d@kfintech.com Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to our RTAKFin Technologies Private Limited (Unit Jindal Poly Investment and Finance Company Limited) at above mentioned address along with letter mentioning folio no. If, not registered already.

You may also register your E- mail at following link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

Demat Holding Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Please also update your bank detail with your DP to receive any corporate benefits e.g Dividend etc. by NACH (National Automated Clearing House).

The above information is being issued for the information and benefit of all the members of the Company and is in compliance with the MCA Circular(s) and the SEBI Circular.

For Jindal Poly Investment and Finance Company Limited
Sd/-
Place : New Delhi
Date: 5th February, 2021

Ghanshyam Dass Singhal
(Managing Director)
DIN: 00708019

Universus Photo Imagings Limited
(Formerly known as JINDAL PHOTO IMAGING LIMITED)
CIN: L2222UP2011PLC103611
Registered Office : 19' K.M., Hapur-Bulandshahr Road P.O. Gulaathi,
Distt. Bulandshahr, Uttar Pradesh - 203408
Corporate Office : Plot No. 12, Sector B-1, Local Shopping Complex,
Vasant Kunj, New Delhi - 110 070, Phone: (011) 40322100, Fax: (011) 40322129
Email: cs_uphoto@universusphotomagings.com, Website: www.universusphotomagings.com

Public Notice for registration of mail to receive the notices of General Meeting/Postal Ballot

This is to inform that in view of the outbreak of Covid-19 pandemic, Ministry of Corporate Affairs vide its General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, and General Circular No.39/2020 dated 31st December 2020 read with SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January, 15, 2021, has permitted to the Companies to conduct AGM/EOM through VC or OAVM and notices will be sent to only those shareholders whose email addresses are registered with the Company / Depository Participant.

Further pursuant to aforesaid circulars in case of postal Ballot process, notices shall be sent electronically only to the shareholders whose email addresses are registered with the Company / Depository Participant.

In case the email address is not registered with the Company / Depository Participant, to receive the notices for EOGM/AGM/Postal Ballots etc. please follow the process of registering the same as mentioned below:

Physical Holding Send a request to Registrar and Transfer Agents of the Company, D Suresh Babu, Deputy Manager, KFin Technologies Private Limited (Unit Universus Photo Imagings Ltd.), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 or at suresh.d@kfintech.com Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to our RTAKFin Technologies Private Limited (Unit Universus Photo Imagings Ltd.) at above mentioned address along with letter mentioning folio no. If, not registered already.

You may also register your E- mail at following link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

Demat Holding Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Please also update your bank detail with your DP to receive any corporate benefits e.g Dividend etc. by NACH (National Automated Clearing House).

The above information is being issued for the information and benefit of all the members of the Company and is in compliance with the MCA Circular(s) and the SEBI Circular.

For Universus Photo Imagings Limited
Sd/-
Suresh Kumar
(Company Secretary)
ACS: 41503

Place : New Delhi
Date: 5th February, 2021

JINDAL POLY FILMS LIMITED
CIN : L17111UP1974PLC003979
Registered Office : 19' K.M., Hapur-Bulandshahr Road P.O. Gulaathi,
Distt. Bulandshahr, Uttar Pradesh - 203408, Tel No. 05732-228057
Corporate Office : Plot No. 12, Sector B-1, Local Shopping Complex,
Vasant Kunj, New Delhi - 110 070, Phone: (011) 40322100, Fax: (011) 40322129
Email: cs_jpoly@jindalgroup.com, Website: www.jindalpoly.com

Public Notice for registration of mail to receive the notices of General Meeting/Postal Ballot

This is to inform that in view of the outbreak of Covid-19 pandemic, Ministry of Corporate Affairs vide its General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, and General Circular No.39/2020 dated 31st December 2020 read with SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January, 15, 2021, has permitted to the Companies to conduct AGM/EOM through VC or OAVM and notices will be sent to only those shareholders whose email addresses are registered with the Company / Depository Participant.

Further pursuant to aforesaid circulars in case of postal Ballot process, notices shall be sent electronically only to the shareholders whose email addresses are registered with the Company / Depository Participant.

In case the email address is not registered with the Company / Depository Participant, to receive the notices for EOGM/AGM/Postal Ballots etc. please follow the process of registering the same as mentioned below:

Physical Holding Send a request to Registrar and Transfer Agents of the Company, D Suresh Babu, Deputy Manager, KFin Technologies Private Limited (Unit Jindal Poly Films Ltd.), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 or at suresh.d@kfintech.com Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to our RTAKFin Technologies Private Limited (Unit Jindal Poly Films Ltd.) at above mentioned address along with letter mentioning folio no. If, not registered already.

You may also register your E- mail at following link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

Demat Holding Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Please also update your bank detail with your DP to receive any corporate benefits e.g Dividend etc. by NACH (National Automated Clearing House).

The above information is being issued for the information and benefit of all the members of the Company and is in compliance with the MCA Circular(s) and the SEBI Circular.

For Jindal Poly Films Limited
Sd/-
Sanjeev Kumar
(Company Secretary)
ACS: 18087

Place : New Delhi
Date: 5th February, 2021

INDIAN SEAMLESS ENTERPRISES LIMITED
Regd Office : 503, 5th Floor, Linkad Sky Station Co-op Premises Society Limited, Viman Nagar, Pune - 411014, Maharashtra Phone: 020-41255662
Fax: 020-26630779 Email : secretarial@isel.co.in Website : www.isel.co.in CIN : U29000PN1993PLC090946

NOTICE

Notice is hereby given that the Extra Ordinary General Meeting (EGM) of Indian Seamless Enterprises Limited ('Company') will be held on Thursday March 04, 2021 at 11:30 AM through video conference ('VC') / Other Audio Visual Means ('OAVM') in compliance with the applicable provisions of Companies Act, 2013 ('Act') and rules made thereunder read with Ministry of Corporate Affairs General Circular dated 8th April 2020, 13th April 2020, & 28th September 2020 ('Circulars') respectively, without the physical presence of members at a common venue.

The Notice alongwith an explanatory statement is being sent only by electronic mode to all those members whose email addresses are registered with the Company / Depositories in accordance with the applicable Circulars. Members can join and participate in the EGM only through VC/OAVM facility.

The Company is providing its members remote e-voting facility to cast their vote on resolutions set forth in the EGM Notice. Additionally, the Company is providing the facility of voting through the e-voting system ('e-voting') during the EGM. The business may be transacted through voting by electronic means. The detailed instructions for remote e-voting and e-voting are provided in the Notice of EGM that is being emailed to the members.

Members participating through the VC/OAVM facility will be counted for the purpose of reckoning the quorum under the Section 103 of the Act.

The Notice is being available on Company's website www.isel.co.in and also on website of CDSL at www.evotingindia.com.

Members holding shares in physical as well as dematerialised form and who have not registered their email addresses with the Company / Depositories are requested to register their email addresses with the Company's Registrar and Share Transfer Agent Link Intime India Private Limited at rmt.helpdesk@linkintime.co.in or with the Company at secretarial@isel.co.in to receive the Notice of the EGM. Instructions to join the EGM through VC/OAVM and to cast the vote through remote e-voting / e-voting are contained in the Notice of the EGM.

The remote e-voting commences on March 1, 2021 (9:00 am) and ends on March 3, 2021 (5:00 pm). Remote e-voting shall not be allowed beyond 5:00 pm on March 3, 2021.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on cut-off date i.e. February 25, 2021 shall be entitled to avail the facility of remote e-voting as well as voting in the EGM. In case of persons who became members of the Company after dispatch of EGM Notice may write to rmt.helpdesk@linkintime.co.in or secretarial@isel.co.in for obtaining login ID & password.

A Member may participate in EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the EGM. The facility for e-voting shall be made available at the EGM.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ('FAQs') and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cDSLindia.com.

By Order of the Board
For Indian Seamless Enterprises Limited
Anchal Jaiswal
Company Secretary

KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company
Registered Office : Laxmanrao Kirloskar Road, Khadki, Pune - 411003.
CIN : L29100PN2009PLC133351



Enriching Lives

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(As per format prescribed under Annexure I of SEBI Circular no. CIR/CDF/FAC/6/2016 dated 5 July 2016) (₹ in Crores)

Sl. No.	Particulars	Standalone		Consolidated			
		Quarter ending		Quarter ending			
		31-12-2020	31-12-2019	31-12-2020	31-12-2019		
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)		
1	Total Income from Operations	797.70	721.31	1,779.86	958.65	834.88	
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	82.40	45.38	132.52	90.88	51.16	
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	82.40	45.38	132.52	90.88	51.16	
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	60.61	42.69	97.04	66.50	46.36	
5	Total comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	60.87	42.10	97.82	66.74	45.95	
6	Paid-up Equity share Capital (Face value of ₹ 2 each)	28.92	28.92	28.92	28.92	28.92	
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year *						
8	Basic and diluted EPS (₹) (Face value of ₹ 2 each) [not annualized]	4.19	2.95	6.71	4.59	3.18	
						8.09	

(* Reserves excluding revaluation reserves of the previous year ended 31 March 2020 as per Standalone balance sheet is ₹ 1801.32 Crores and that as per Consolidated balance sheet is ₹ 1716.24 Crores..

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 Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.koel.co.in).
2 The Board of Directors in its meeting held on 30 July 2020, had given its consent to invest in Rights Issue for equity shares of Arka Fincap Limited (formerly known as Kirloskar Capital Limited - wholly owned subsidiary), upto Rs. 124.82 Crs. During the quarter ended September 2020, the Company had invested Rs.45.39 Crs. At Rs 4/- per share toward application money (including share premium of Rs 1 per share) and in January 2021, the Company has further invested Rs.34.04 Crs. At Rs 3/- per share towards 1st Call Money.
3 The above results for the quarter and nine months ended 31 December 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 5 February 2021 and have been subjected to a "Limited Review" by the Statutory Auditors.

Registered Office:
Laxmanrao Kirloskar Road,

SPECTRUM COMMERCIALS LIMITED
Registered Office: C-2/12, First Floor,
Front Portion, Ashok Vihar, Phase-II,
New Delhi -110052
CIN : L74110DL1985PLC31450
Email Id: spectrum0124@gmail.com
NOTICE
Pursuant to Regulation 47 of SEBI (LODR) Regulations, 2015, the advance notice of the Board Meeting as scheduled to be held on February 13, 2021 to inter-alia consider and approve the Un-Audited Financial Results for the quarter ended December 31, 2020 is hereby given.

For Spectrum Commercials Limited

FLARE FINANCE (INDIA) LIMITED
Regd. Off: 4364/4C, ANSARI ROAD, DARYA GANJ, NEW DELHI-110002
CIN: L65990DL1984PLC019635
NOTICE
Pursuant to Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the company will be held on Thursday, 11th February, 2021 at the Registered Office of the company to consider and approve the Unaudited Financial Results for the Quarter Ended 31st December, 2020.

A copy of the said notice shall also be available at the Company's website at www.flarefinancia.com and on stock Exchange website at www.mse.in

For FLARE FINANCE (INDIA) LIMITED

Date : February 05, 2021 Rita Kansal Director

Place : Delhi DIN: 00500563

Shri Bholanath Carpets Limited
Registered Office: G.T. Road, Kachhawan,
Varanasi - 221313, U.P. CIN: L17226UP1973PLC003746
Tel No. 542-2620211 Email id: cs@bholanath.biz
Website: www.bholanath.biz

NOTICE

Notice is hereby given that pursuant to Regulation 29 (1) (a) read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a Meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th February, 2021 at 12:30 P.M. at the Registered Office of the Company at G.T. Road, Kachhawan, Varanasi - 221313, inter-alia to consider, review and adopt Unaudited Financial Statements for the quarter ended 31st December, 2020 along with the Limited Review Report thereon, and other business matters and to consider and approve the appointment of the Company Secretary & Compliance officer.

This information is available on the website of the Company at www.bholanath.biz as well as on the website of Bombay Stock Exchange at www.bseindia.com

For Shri Bholanath Carpets Limited

Sd/- Date: 05-02-2021

Place : New Delhi SANJAY MAHIL DIRECTOR

DIN: 00500563

We Carpet The World

A. K. Pal (Company Secretary)

Date: 05/02/2021

Place: Varanasi

A. K. Pal (Company Secretary)

FORM NO. 5

DEBTS RECOVERY TRIBUNAL, LUCKNOW

600/1, University Road, Near Hanuman Setu Mandir, Lucknow

SUMMONS FOR FILING REPLY & APPEARANCE BY PUBLICATION

Original Application No. 1218/2019

Summons to defendants under section 19(4) of the Recovery of Debts and Bankruptcy Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure) Rules 1993

Punjab National Bank Vs. Shri Hitesh Verma & Another

To

1. Shri Hitesh verma S/O Shri Rajendra verma, Address: I-234, Turab Nagar, Ghaziabad

Address: II-Flat No-S.2, Plot No.222, Second Floor, Turab Nagar, Ghaziabad

2. Shri Amit Kumar S/O Shri Satyaveer Singh, 159-A (Old No. 174), Turab Nagar, Ghaziabad-201001

In above noted Application, you are required to file reply in Paper Book form in two sets along with documents and affidavits (if any) personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the applicant or his counsel/ duly authorized agent after publication of the Summons and thereafter to appear before the Tribunal on 06.07.2021 at 10:30 A.M. failing which the Application shall be heard and decided in your absence.

Given under my Hand and Seal of this Tribunal on this 27th Day of January 2021

Registrar

Debt Recovery Tribunal, Lucknow

Form No. INC-26

[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014] Before the Central Government, Regional Director, Northern Region, New Delhi In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of the Companies (Incorporation) Rules, 2014

AND

In the matter of MINIORB ENGINEERS PRIVATE LIMITED (CIN:U3000TDL2010PTC207230) having its Registered Office at A-52, Gyandeep Apartments Mayur Vihar, Phase-I, New Delhi-110093

...Applicant

Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under power delegated to Regional Director under section 12 of the Companies Act, 2013 seeking permission of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting of the Company held on 4th January, 2021 to enable the Company to change its Registered Office from "National Capital Territory(NCT)of Delhi" to "State of Gujarat".

Any person whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region at the address B-2 Wing, 02nd Floor, Parivarayan Bhawan, CGO Complex, New Delhi - 110003 within fourteen days from the date of publication of this notice with a copy to the Applicant Company at its Registered Office at the address mentioned above.

For and on behalf of

Miniorb Engineers Private Limited

Sd/- Nandneesh Malli

(Director) DIN: 03140272

Address: A-52, Gyandeep Apartments Mayur Vihar, Phase-I, New Delhi-110091

Date : 05.02.2021

Place : New Delhi

A. K. Pal (Company Secretary)

Date: 05/02/2021

Place: New Delhi

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Date: 05/02/2021

Place: New Delhi

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A. K. Pal (Company Secretary)

Date: 05/02/2021

Place: New Delhi

A. K. Pal (Company Secretary)



Relationships beyond banking.

E-Auction Sale Notice for Sale of Moveable/ 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

1. Notice is hereby given to the public in general and in particular to Borrowers and Guarantors that the below described immovable property mortgaged/charged to Bank of India, the Physical possession of which has been taken by the Authorised Officer of Bank of India will be sold on "As is where is", "As is what is" and "Whatever there is" basis on 12-03-2021, for recovery of Rs.203.39 lakh + UCI since 28.12.2015 and Other Charges due to the Bank of India from Borrowers/Guarantors : M/S HINDUSTANOMEN MULTISALES PRIVATE LIMITED, Mr. Ashwani Kumar, Mr. Rajesh Kumar.

Property Description :- Western side part of land and building of residential property situated at RZ-48, Gali No. 01, Durga Park, New Delhi – 110045 admeasuring 127 sq. yards, owned by Mr. Ashwani Kumar Possession Date : 02-12-2020 (Physical) The Reserve Price will be Rs. 96.30 Lakh and earnest money deposit will be Rs. 9.63Lakh.

Inspection Date & Timing: 22-02-2021 (11.00 AM to 4.00 PM)

For detailed terms and conditions of the sale, please refer to the link provided in Bank Of India's website - <https://www.bankofindia.co.in/Dynamic/Tender?Type=3>

Date : 05.02.2021

Place : New Delhi

Authorised Officer
Rakesh Kumar Jain
Mob. 9557539889

2. Notice is hereby given to the public in general and in particular to Borrowers that the below described immovable property mortgaged/charged to Bank of India, the Physical possession of which has been taken by the Authorised Officer of Bank of India will be sold on "As is where is", "As is what is" and "Whatever there is" Basis on 12-03-2021, for recovery of M/s Zoren Hops India Pvt. Ltd. Rs. 113.57 Lakh + UCI since 28.06.2016 and other charges , M/s Perfect Infra – Rs.107.06 Lakh + UCI since 28.06.2016 and Other Charges , M/s Unique Sales – Rs.96.81 Lakh + UCI since 28.06.2016 and Other Charges due to the Bank of India from Borrowers/Guarantors : M/s Zoren Hops India Pvt. Ltd., Mr. Hari Om Tyagi, Mr. Srikant Tyagi, Mr. Pankaj Sharma, Mr. Shri Om Tyagi, Mr. Hansraj Dutta Sharma, Mr. Jai Babu, Mr. Atar Singh, M/s Perfect Infra - Mr. Ratan Singh, M/s Unique Sales, Mr. Keshav Kumar,

Property Description:- Residential Property (Land and Building) situated at Khasra No.1907 (Khata No.143), measuring 929.45 sq. meters, Kalindi Vihar 100 ft. link road, opposite Kashi Ram Awas Yojana Flats, New Abadi Mauja Naraich, Tehsil Etawah, District Agra in the name of Mr. Jai Babu and Mr. Atar Singh, The Reserve Price will be Rs. 85.00 Lakh and earnest money deposit will be Rs. 8.50 Lakh. Possession Date: 29.11.2018 (Physical) Inspection Date and Timing: 26.02.2021 (11.00AM to 4.00 PM)

For detailed terms and conditions of the sale, please refer to the link - <https://www.bankofindia.co.in/Dynamic/Tender?Type=3>

Date : 05.02.2021

Place : New Delhi

Authorised Officer
Rakesh Kumar Jain
Mob. 9557539889

3. Notice is hereby given to the public in general and in particular to Borrowers that the below described immovable property mortgaged/charged to Bank of India, the Physical possession of which has been taken by the Authorised Officer of Bank of India will be sold on "As is where is", "As is what is" and "Whatever there is" Basis on 12-03-2021, for recovery of Rs. 144.16 Lakh + UCI since 28.06.2017 and Other Charges due to the Bank of India from Borrowers/Guarantors : M/s Haroon & Co., Mr. Shamshad Ahmed alias Mohd. Haroon, Mrs. Sabeeha Begum

Property Description:- Residential Property situated (Land and Building) MPL no.1164 Ground floor in the name of Mr. Shamshad Ahmed alias Mr. Mohd. Haroon and first floor in the name of Mrs. Sabeeha Begum w/o Mr. Shamshad Ahmed, at Gali Sunar Wali, Kala Mahal, Daryaganj Delhi – 110002, Area : 77.80 sq. Yards each floor. The Reserve Price will be Rs. 32.50 Lakh and earnest money deposit will be Rs. 3.25 Lakh. Possession Date: 12.02.2018 (Physical) Inspection Date and Timing: 23.02.2021 (11.00AM to 4.00 PM)

For detailed terms and conditions of the sale, please refer to the link - <https://www.bankofindia.co.in/Dynamic/Tender?Type=3>

Date : 05.02.2021

Place : New Delhi

Authorised Officer
Rakesh Kumar Jain
Mob. 9557539889

4. Notice is hereby given to the public in general and in particular to Borrowers and Guarantors that the below described immovable property mortgaged/charged to Bank of India, the Physical Possession of which has been taken by the Authorized Officer of Bank of India, will be sold on "As is where is", "As is what is" and "Whatever there is" Basis on 12-03-2021, for recovery of Rs. 4316.58 lakh + UCI since 28.01.2015 and Other Charges due to the Bank of India, and Rs.191.03 Lakh + UCI and other charges due to Corporation Bank from Borrowers/Guarantors : M/s Delhi Diamonds Pvt. Ltd. Mr. Murari Lal Soni , Mr. Mukesh Soni, Mrs. Sita Devi, Mrs. Jyoti Soni

Property Description :- i) Commercial Property Private No.G-1, Ground Floor without terrace rights, part of property bearing municipal no. 3162-64 Ward no.XVI, in Block-P built on Plot No.99, Khasra No.2731/2616, situated at Beadon Pura, Karol Bagh, New Delhi owned by Shri Mukesh Soni s/o Late Shri Vikram Singh Soni., Possession Date : 02.07.2016 (physical) The Reserve Price will be Rs.170.00 lakh and earnest money deposit will be Rs.17.00 lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

ii) Commercial Property Private No.G-2, Ground Floor without terrace rights, part of property bearing municipal no. 3162-64 Ward no.XVI, in Block-P built on Plot No.99, Khasra No.2731/2616, situated at Beadon Pura, Karol Bagh, New Delhi owned by Shri Mukesh Soni s/o Late Shri Vikram Singh Soni, Possession Date : 02.07.2016 (physical) The Reserve Price will be Rs.170.00 lakh and earnest money deposit will be Rs.17.00 lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

iii) Commercial Property Private No.G-3, Ground Floor without terrace rights, part of property bearing municipal no. 3162-64 Ward no.XVI, in Block-P built on Plot No.99, Khasra No.2731/2616, situated at Beadon Pura, Karol Bagh, New Delhi owned by Shri Mukesh Soni s/o Late Shri Vikram Singh Soni, Possession Date : 02.07.2016 (physical) The Reserve Price will be Rs.170.00 lakh and earnest money deposit will be Rs.17.00 lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

iv) Entire First Floor of commercial property bearing municipal No.3015, Ward no. XVI, in Block-O, built on Plot no.14,Khasra no. 2833/2614, situated at Hardhian Singh road, Basti Reghar, Beodan Pura, Karol Bagh, New Delhi owned by Smt. Sita Devi w/o Late Shri Vikram Singh Soni, Possession Date: 05.07.2016 (physical) The Reserve Price will be Rs.155.00 lakh and earnest money deposit will be Rs.15.50 lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

v) Entire Second Floor of commercial property bearing municipal No.3015, Ward no. XVI, in Block-O, built on Plot no.14,Khasra no. 2833/2614, situated at Hardhian Singh road, Basti Reghar, Beodan Pura, Karol Bagh, New Delhi owned by Smt. Sita Devi w/o Late Shri Vikram Singh Soni, Possession Date : 02.07.2016 (physical) The Reserve Price will be Rs.140.00 lakh and earnest money deposit will be Rs.14.00 lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

vi) Entire Third Floor of commercial property bearing municipal No.3015, Ward no. XVI, in Block-O, built on Plot no.14,Khasra no. 2833/2614, situated at Hardhian Singh road, Basti Reghar, Beodan Pura, Karol Bagh, New Delhi owned by Smt. Sita Devi w/o Late Shri Vikram Singh Soni, The. Possession Date : 02.07.2016 (physical) The Reserve Price will be Rs.125.00 lakh and earnest money deposit will be Rs.12.50 lakh.. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

vii) Fourth Floor of commercial property bearing municipal No.2465/10, Ward no. XVI, in Block-M, built on Plot no.1, Khasra No.323, situated at gali No. 9 & 10 Naiwala Estate Beadon Pura, Karol Bagh, New Delhi owned by Mrs. Jyoti Soni w/o Mr. Mukesh Soni The. Possession Date : 12.07.2016 (physical) The Reserve Price will be Rs.85.00 lakh and earnest money deposit will be Rs.8.50 lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

viii) Basement of property bearing Municipal No.2746 Ward No.34, Block-P, Gali No.22-23, Saraswati Marg, Beadonpura, Karol Bagh, New Delhi owned by Shri Murari Lal Soni s/o Late Shri Vikram Singh Soni The. Possession Date : 07.08.2018 (physical) The Reserve Price will be Rs.270.00 lakh and earnest money deposit will be Rs.27.00 lakh.. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

ix) Half portion on third floor property bearing no.3319, 3335 & 3336 eastern side portion on ward no. XVI, Block-P, Gali No.26, Basti Reghar Beadon Pura, Karol Bagh, New Delhi owned by Shri Murari Lal Soni s/o Late Shri Vikram Singh Soni Possession Date: 07.08.2018 (physical) The Reserve Price will be Rs.85.00 lakh and earnest money deposit will be Rs.8.50 lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

For detailed terms and conditions of the sale, please refer to the link provided in Bank Of India's website - <https://www.bankofindia.co.in/Dynamic/Tender?Type=3>

Date : 05.02.2021

Place : New Delhi

Authorised Officer
Rakesh Kumar Jain
Mob. 9557539889

5. Notice is hereby given to the public in general and in particular to Borrowers and Guarantors that the below described immovable property mortgaged/charged to Bank of India, the physical possession of which has been taken by the Authorised Officer of Bank of India will be sold on "As is where is", "As is what is" and "Whatever there is" Basis on 12-03-2021, for recovery of Rs. 484.49 lakh + UCI since 28.12.2014 and Other Charges due to the Bank of India from Borrowers/Guarantors : M/S K.C. Jewellers, Smt. Bharati Devi w/o Shri Kailash Chand, Smt.Priya Vaish w/o Shri Vishal Vaish

Property Description :- (i) Commercial property bearing Municipal No. 3105 to 3107 and 3128 ward No. XVI undivided khasra No.2761/2616 Plot No. 127, 2nd Floor, Gali No. 34, Block-P Basti Regar, Beadonpura, Karol Bagh, New Delhi – 110005 covered area 135.73 sq. feet in the name of Mrs. Bahtri Devi w/o Mr. Kailash Chand Pandey.

Possession Date : 03.08.2015 (Physical) The Reserve Price will be Rs. 23.03 Lakh and earnest money deposit will be Rs. 2.31 Lakh.. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

(ii) Commercial property bearing Municipal No. 3128 ward No. XVI undivided khasra No.2761/2616 Plot No. 127, 2nd Floor, Gali No. 34, Block-P Basti Regar, Beadonpura, Karol Bagh, New Delhi – 110005 covered area 370.50 sq. feet in the name of Mrs. Bahtri Devi w/o Mr. Kailash Chand Pandey.

Possession Date : 03.08.2015 (Physical) The Reserve Price will be Rs. 55.52Lakh and earnest money deposit will be Rs.5.56Lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

(iii) Commercial property Pvt. No. 1 (Adjoining to property 6A/61) Ground floor without terrace rights bearing Municipal No. 11100 ward No. XVI undivided khasra No.4919/2600 Plot No. 62, Block- 6A Western Ext. Area, Karol Bagh, New Delhi 110005 covered area 130.00 sq. feet in the name of Mrs. Priya Vaish w/o Mr. Vishal Vaish. Possession Date : 03.08.2015 (Physical) The Reserve Price will be Rs. 43.11Lakh and earnest money deposit will be Rs.4.32 Lakh. Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM)

For detailed terms and conditions of the sale, please refer to the link provided in Bank Of India's website - <https://www.bankofindia.co.in/Dynamic/Tender?Type=3>

Date : 05.02.2021

Place : New Delhi

Authorised Officer
Rakesh Kumar Jain
Mob. 9557539889

6. Notice is hereby given to the public in general and in particular to Borrowers and Guarantors that the below described immovable property mortgaged/charged to Bank of India, the physical possession of which has been taken by the Authorised Officer of Bank of India will be sold on "As is where is", "As is what is" and "Whatever there is" Basis on 12-03-2021, for recovery of Rs. 2067.28 lakh + UCI since 30.06.2014 and Other Charges due to the Bank of India from Borrowers/Guarantors M/s Billionaire Diamonds Pvt. Ltd., Mr. Shakti Soni, Mrs. Kiran Soni,

Property Description :- Property situated at (Ground floor, Mazzanine, first, Second and third floor) bearing Pvt. No. G-12, Municipal No. 2695/6, Ward no. XVI built on plot/khasra NO. 190 and 191 in Block L, Main Deshbandhu Gupta Road, Naiwala, Northern Portion abutting main Azmal Khan Road, Karol Bagh, New Delhi, the ground, Mazzanine and second floors (without roof right) are owned by Mr. Shakti Soni and the first floor and third floor (without roof right) owned by Mrs. Kiran Soni w/o Mr. Shakti Soni. Plot area 45 sq. yards. Possession Date: 19.02.2015 (Physical). Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM) The Reserve Price will be Rs. 361.00 Lakh and earnest money deposit will be Rs. 36.10Lakh.

For detailed terms and conditions of the sale, please refer to the link provided in Bank Of India's website - <https://www.bankofindia.co.in/Dynamic/Tender?Type=3>

Date : 05.02.2021

Place : New Delhi

Authorised Officer
Rakesh Kumar Jain
Mob. 9557539889

7. Notice is hereby given to the public in general and in particular to Borrowers and Guarantors that the below described immovable property mortgaged/charged to Bank of India, the Physical possession of which has been taken by the Authorised Officer of Bank of India will be sold on "As is where is", "As is what is" and "Whatever there is" Basis on 12-03-2021, for recovery of Rs. 792.60 lakh + UCI since 27.12.2014 and Other Charges due to the Bank of India from Borrowers/Guarantors M/s Shivam Gems and Jewellers Pvt. Ltd., Mr. Sanjeev Chaturvedi, Mr. Shyam Sunder Chaturvedi, Smt. Pooja Chaturvedi.

Property Description :- 1) Leasehold property no. 2577, second Floor (without roof right), Ward no. XVI, Block No.- M, Khasra No.-1310/272, Gali No. 5, situated at Beadonpura, Naiwala Estate, Karolbagh, New Delhi- 110005. The property is in the name of Mrs. Pooja Chaturvedi W/o Sh. Sanjeev Chaturvedi. Area 581 sq ft, Possession Date : 14.11.2017 (Physical). Inspection Date & Timing: 24.02.2021 (11.00 AM to 4.00 PM) The Reserve Price will be Rs. 57.26Lakh and earnest money deposit will be Rs. 5.73 Lakh.

2) Freehold Residential Property situated at 2nd Floor, BM-97, West Shalimar Bagh, New Delhi without roof right. Land Area 84 Sq. Meters in the name of Sh. Sanjeev Chaturvedi and Smt. Pooja Chaturvedi. Possession Date : 14.11.2017 (Physical). Inspection Date & Timing: 25.02.2021 (11.00 AM to 4.00 PM) The Reserve Price will be Rs. 106.84Lakh and earnest money deposit will be Rs. 10.69 Lakh.

3) Freehold Residential Property situated at 3rd Floor, BM-97, West Shalimar Bagh, New Delhi with roof right. Land Area 84 Sq. Meters in the name of Sh. Sanjeev Chaturvedi and Smt. Pooja Chaturvedi. Possession Date : 14.11.2017 (Physical). Inspection Date & Timing: 25.02.2021 (11.00 AM to 4.00 PM) The Reserve Price will be Rs. 115.09Lakh and earnest money deposit will be Rs. 11.51 Lakh.

4) Freehold residential property, Second Floor, Property No. AG-587, Shalimar Bagh, Delhi-110088 in the name of Smt. Pooja Chaturvedi W/o Mr Sanjeev Chaturvedi. Area 70 sq. meters. Possession Date : 14.11.2017 (Physical). Inspection Date & Timing: 25.02.2021 (11.00 AM to 4.00 PM) The Reserve Price will be Rs. 79.78Lakh and earnest money deposit will be Rs. 7.98 Lakh.

For detailed terms and conditions of the sale, please refer to the link provided in Bank Of India's website - <https://www.bankofindia.co.in/Dynamic/Tender?Type=3>

Date : 05.02.2021

Place : New Delhi

Authorised Officer
Rakesh Kumar Jain
Mob. 9557539889

8. Notice is hereby given to the public in general and in particular to Borrowers and Guarantors that the below described immovable property mortgaged/charged to Bank of India, the physical possession of which has been taken by the Authorized Officer of Bank of India will be sold on "As is where is", "As is what is" and "Whatever there is" Basis on 12-03-2021, for recovery of Rs. 91.78 lakh + UCI since 29.06.2019 and Other Charges due to the Bank of India from Borrowers/Guarantors Mr. Ankur Jain, Mr. Hemant Jain, Mrs. Komal Jain and Mrs. Priyanka Jain

Property Description :- Residential Property situated



Enriching Lives

ARYAMAN
ARYAMAN FINANCIAL SERVICES LIMITED
CIN: L74899DL1994PLC059009
Regd Office: 102, Ganga Chambers, 6A/1, W.E.A., Karol Bagh, New Delhi - 110 005.
Corporate Office: 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg,
Opp. P.J. Tower (BSE Bldg.), Fort, Mumbai - 400 001.
Tel: 022- 6216 6999 | Fax: 022- 22630434
Email: info@afsl.co.in | Website: www.afsl.co.in

NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulation 33 of SEBI (LODR) Regulations, 2015 a meeting of Board of Directors of the Company is scheduled to be held on **Friday, February 12, 2021 at 05.00 PM.** at Corporate Office of the Company at 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Opp. P.J. Tower (BSE Bldg.), Fort, Mumbai - 400 001, inter-alia to discuss and approve Unaudited Consolidated and Standalone Financial results for the quarter ended December 31, 2020.

Further, in terms of the Code of Conduct of Company adopted under SEBI (Prohibition of Insider Trading) Regulations, 2015 the trading window for dealing in the securities of the Company is already closed and shall open 48 hours after conclusion of the Board Meeting.

The said Notice is available on the website of BSE Limited and on Company's website. (<http://www.afsl.co.in/investor-relation.html>).

For and on behalf of
Aryaman Financial Services Limited
Sd/-
Place: Mumbai
Date : 05.02.2021
Chaitali Pansari
(Company Secretary)

यूको बैंक UCO BANK
(A Govt. of India Undertaking)

BRANCH OFFICE: ROAD NO.7, EAST PUNJABI BAGH, NEW DELHI-110026

POSSESSION NOTICE [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, the undersigned being the Authorized Officer of the UCO BANK, East Punjabi Bagh, New Delhi Branch, under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of power conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002 issued a Demand Notice dated 06.03.2019, calling upon the **Borrowers:** MR. RAHUL DAGAR S/O. DALJEET DAGAR AND ANITA KUMARI W/O. RAHUL DAGAR, both residing at H. No.203A, Adhikari Mohalla Maidan Garhi, New Delhi, to repay the amount mentioned in the notice being Rs.26,91,162/- (Rupees Twenty Six Lakhs Ninety One Thousand One Hundred Sixty Two Only) and interest and charges thereon from 31.01.2019 within 60 days from the date of receipt of the said notice. The Borrower/Guarantor having failed to repay the amount, notice is hereby given to the Borrower / Guarantor and the public in general that the undersigned has taken possession of the property/assets described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest (Enforcement) Rule, 2002 on this the **04th Day of February of the Year 2021.** The Borrower / Guarantor in particular and the public in general are hereby cautioned not to deal with the property/assets and any dealing with the property will be subject to the charge of the UCO BANK, Defence Colony, New Delhi Branch, for an amount of Rs.26,91,162/- (Rupees Twenty Six Lakhs Ninety One Thousand One Hundred Sixty Two Only) and interest and charges thereon.

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 assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

Unit No. B-1702, 17th Floor, Tower B, Elegant Ville, Plot No.GH-06B, Tech Zone - 4, Greater Noida, West, measuring 1365 Sq.Ft. allotted to **Rahul Dagar S/o. Daljeet Singh Dagar.**

DATE: 04.02.2021 Authorised Officer,

PLACE: Greater Noida, U.P. Authorised Officer, UCO BANK

यूको बैंक UCO BANK
(A Govt. of India Undertaking)

BRANCH OFFICE: DEFENCE COLONY, NEW DELHI-110024

POSSESSION NOTICE [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, the undersigned being the Authorized Officer of the UCO BANK, Defence Colony, New Delhi Branch, under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of power conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002 issued a Demand Notice dated 17.01.2020, calling upon the **Borrowers:** MRS. POOJA KAUSHAL W/O. SH. OM PRAKASH KHANNA & MR. PAWWAN KHANNA S/O. SH. OM PRAKASH KHANNA, both residing at (1) H. No. 24, Anand Lok, Sadiq Nagar, New Delhi-110049 (2) B-66, First Floor, Defence Colony, New Delhi-110024 & (3) 188, 2nd Floor, Gurjaniwala Town, Part-2, Model Town Part 2, New Delhi-110009, to repay the amount mentioned in the notice being Rs.66,88,734/- (Rupees Sixty Six Lakhs Eighty Eight Thousand Seven Hundred Thirty Four Only) and interest and charges thereon from 31.08.2019 within 60 days from the date of receipt of the said notice. The Borrower/Guarantor having failed to repay the amount, notice is hereby given to the Borrower / Guarantor and the public in general that the undersigned has taken possession of the property/assets described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest (Enforcement) Rule, 2002 on this the **04th Day of February of the Year 2021.** The Borrower / Guarantor in particular and the public in general are hereby cautioned not to deal with the property/assets and any dealing with the property will be subject to the charge of the UCO BANK, Defence Colony, New Delhi Branch, for an amount of Rs.66,88,734/- (Rupees Sixty Six Lakhs Eighty Eight Thousand Seven Hundred Thirty Four Only) together with interest and charges thereon.

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 assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

TPA dated 16.07.2014 in respect of Flat No. Tower 5 Unit No.1704, situated at Ananya Heights, measuring 1800 Sq.ft. Property situated at GH-02, Sector-119, Noida, U.P. and allotment letter dated 21.06.2014 in favour of Mrs. Pooja Kaushal.

DATE: 04.02.2021 Authorised Officer,

PLACE: Noida, U.P. Authorised Officer, UCO BANK

PUBLIC ANNOUNCEMENT FOR SALE OF ASSETS OF SURINA IMPEX PRIVATE LIMITED (FOR SALE OF ASSETS UNDER INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (LIQUIDATION PROCESS) REGULATIONS, 2016)**E-AUCTION SALE NOTICE**
SURINA IMPEX PRIVATE LIMITED (in Liquidation)
(CIN:U51909WB2005PTC102526)

Regd. Office & Factory Address: P.O. NARAYANPUR, MOUZA - NARAYANPUR BAGHBARI DAG NO. 927131, SOUTH 24 PARGANAS NARAYANPUR WB 743 502 IN

The assets of the Corporate Debtor are being sold on "AS IS WHERE IS WHATEVER THERE IS AND WITHOUT RECORDED BASIS" and as such the said disposition is without any kind of warranties and indemnities.

Details of the Property

Reserve Price (Rs. In Lakhs) EMD @10% (Rs. In Lakhs)

e-Auction I - Factory Land & Building and Plant & Machinery - Knitting & Stitching Unit 4,45,00,000 44,50,000

e-Auction II (It will be held only if e-Auction I fails) 1,10,00,000 11,00,000

e-Auction I - a- It is for composite auction for Plant & Machinery and Land & Building. b- It will be held prior to the e- Auction II

e- Auction II - a- It will be held only if e-Auction I fails.

Date of Field Visit: 11/12-02-2021 (Field Visit shall be allowed after submission of Section 29A declaration and Confidentiality Undertaking by the Prospective Bidder)

Last date of submission of Expression of Interest (EOI) along with EMD: 16-02-2021 on or before 05:00pm

Bid Increment value: Rs. 2,00,000/-

Date and Time of the Auction:

e- Auction I - 19-02-2021 and time between 11:00 am to 1:00 pm

e- Auction II - 20-02-2021 and time between 11:00 pm to 1:00 pm

For details of the property, download the Expression of Interest (EOI) please Visit website: <https://ncltauction.auctiontiger.net>, For any query, please contact Mr. Partha Ghosh (8777656041)

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972
Regd. Office: Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune 411 005 (India)

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended	Nine Months Ended	Year Ended	Quarter Ended	Nine Months Ended	Year Ended
		31/12/2020	31/12/2020	31/03/2020	31/12/2020	31/12/2020	31/03/2020
1	Total Income	1,009	3,564	8,609	59,809	1,32,417	1,93,005
2	Net Profit (+)/ Loss (-) for the period (Before tax, Exceptional and/ or extraordinary items)	339	1,734	6,492	12,047	20,686	19,991
3	Net Profit (+)/ Loss (-) for the period before tax (after Exceptional and/or Extraordinary items)	339	1,734	6,492	12,047	20,686	19,991
4	Net Profit(+)/ Loss(-) for the period after tax (after Exceptional and/or Extraordinary items)	273	1,364	5,945	11,835	17,772	15,063
5	Total Other Comprehensive Income	7,809	27,271	(39,639)	7,689	27,178	(39,764)
6	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period]	8,082	28,635	(33,694)	19,524	44,950	(24,701)
7	Paid-up Equity Share Capital	971	971	971	971	971	971
8	Earnings per share (for continuing and discontinuing operations) (of Rs 10/- each) (not annualised): Basic	2.81	14.05	61.23	62.41	99.19	98.77
	Diluted	2.70	13.80	61.23	60.90	97.22	98.68

Notes:

- 1 The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 5 February 2021 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 2 The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results are available on the Company's and Stock Exchange websites. (www.kil.net.in, www.bseindia.com and www.nseindia.com).

For KIRLOSKAR INDUSTRIES LIMITED

Sd/-
Atul Kirloskar
Chairman
DIN 00007387

Place : Pune
Date : 5 February 2021

* Tel: +91 20 2970 4374 • Fax: +91 20 2970 4374
• Email: investorrelations@kiloskar.com • Website: www.kil.net.in

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

FORM G - INVITATION FOR EXPRESSION OF INTEREST

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

RELEVANT PARTICULARS

1 Name of the corporate debtor	Radha Madhav Corporation Limited
2 Date of incorporation of corporate debtor	7/1/2005
3 Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Goa
4 Corporate Identity number / Limited Liability Identification number of corporate debtors	L749900D2005PLC03375
5 Address of the registered office and principal office (if any) of corporate debtor	Survey No 50/9, Ardena Industrial Estate, Village Kadaya, Nani Damai, Damai-396210, India.
6 Insolvency commencement date of the corporate debtor	22/10/2020
7 Date of invitation of expression of interest	6/2/2021
8 Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Eligibility for resolution applicants under section 25(2)(h) of IBC, 2016 may be downloaded obtained from https://www.ibcra.gov/public-announcement .
9 Norms of ineligibility applicable under section 29A are available at:	Norms of ineligibility applicable under section 29A of IBC, 2016 may be downloaded obtained from https://www.ibcra.gov/public-announcement . The same is also available on the website of IBCRA.
10 Last date for receipt of expression of interest	21/2/2021
11 Date of issue of provisional list of prospective resolution applicants	26/2/2021
12 Last date for submission of objections to provisional list	3/3/2021
13 Date of issue of final list of prospective resolution applicants	8/3/2021
14 Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	3/3/2021
15 Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Information Memorandum, Evaluation Matrix and request for resolution plan shall be issued to every Prospective Resolution Applicant (PRA) whose name will be included in the provisional list of PRAs and also those who contests the decision of RP for non-inclusion of their name in the provisional list by way of an email. For any other information, the applicant may request at the correspondence address or email at the ID as stated against serial no. 21 below. The documents/other information as mentioned above shall be provided after receipt of confidentiality undertaking from the Prospective Resolution Applicants.
16 Last date for submission of resolution plans to resolution professional	4/2/2021
17 Manner of submitting resolution plans to resolution professional	The Resolution Applicant(s) shall submit Resolution Plan(s) to Resolution Professional through



TOTAL TRANSPORT SYSTEMS LIMITED

(Member of the C.P. World Group)

Corporate Identification Number: L63090MHC1995PLC091063

Registered Office: 7th floor, T Square, Opp. Chandivali Petrol Pump,

Saki Vihar Road, Saki Naka, Andheri (E), Mumbai 400 072, Maharashtra, INDIA.

Tel: +91-22-66441500 | Fax: +91-22-66441585 | Email: info@ttspl.in | Website: www.ttspl.in

NOTICE

Notice is hereby given that, pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Meeting of Board of Directors of Total Transport Systems Limited ("the Company") will be held on Friday, February 12, 2021 at 11:30 A.M. through video conferencing to inter-alia, approve and take on record the Standalone and Consolidated Unaudited Financial Results for the Quarter ended December 31, 2020 and other Agenda Items.

Pursuant to the Code of Conduct of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in securities of the Company has been closed with effect from January 1, 2021 and will remain closed until 48 hours after the outcome of the Board meeting is announced. The information contained in this notice is also available on the Company's website <http://www.ttspl.in> and on the website of the Stock Exchange <https://www.nseindia.com/>

For Total Transport Systems Limited

Sd/-

Bhavik Trivedi

Company Secretary & Compliance officer

Place: Mumbai
Date: 5th February 2021

Jullundur Motor Agency (Delhi) Limited

CIN: L35999HR1998PLC033943

Regd. Off.: 458-1/16, Sohna Road, Opp.

New Court, Gurugram -122001, H.R. INDIA

Ph. No.: 0124-3019210, 211

Email ID: info@maindia.com,Website: www.maindia.com

NOTICE

NOTICE is hereby given that pursuant to Regulation 29, 33, 47 and any other Regulation(s), if applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Friday, the 12th day of February, 2021 at 02:30 PM (14:30 hrs) at its Registered Office situated at 458-1/16, Sohna Road, Opposite New Court, Gurugram-122001, Haryana, inter-alia, to consider and approve the Unaudited Quarterly Financial Results for the 03rd Quarter and Nine months ended on 31st December, 2020.

The above details of said meeting are available at website of the Company www.maindia.com and also at website of stock exchange www.nseindia.com.

For Jullundur Motor Agency (Delhi) Limited

Sd/-

Ramkesh Pal

Place: Gurugram Company Secretary

Date: 05.02.2021 M. No. A40120

NORTH DELHI MUNICIPAL CORPORATION

Office of The Executive Engineer (Elect.)-CLZ
M.C. (P) School, Hakikat Nagar, Delhi-110009

DUAL BID TENDER NOTICE

N.I.T. No. EEE-II/TC/2020-21/09 Dated : 05.02.2021

Issue of Tender Document From : 05.02.2021 17:00

Issue of Tender Document To : 17.02.2021 10:30

Tender Closing Date and Time : 17.02.2021 10:31

Technical Open Date and Time : 18.02.2021 11:01

FOR ONLINE TENDERING TIME TABLE PLEASE REFER <http://www.tenderwizard.com/NORTHDMCETENDER>.

The Ex. Engineer (E)-CLZ Division, M.C.D.(P) School, Hakikat Nagar, Delhi-9 for

and on behalf of the Commissioner, North DMC invited on-line item rate

tenders in dual bid format for the under mentioned work from the firm

dealing in line and will be received as per time table. The firms dealing in

line are only eligible to purchase the tender subject to the condition that

they are neither black listed nor debarred at the time of purchase of tender.

S. No. 1. Online Tender No./Line No. : EEE-II/TC/2020-21/9 Line No. 9.1

Name of work : Replacement of 1 Nos. (out of 2 Nos.) 20 Passenger lift

installed in Zonal office Building. Civil line Zone : 16 Rajput Road.

(Phase-II). Sub-Head: Supply, Installation, Testing & Commissioning of

01 no. 20 passenger Lift & dismantling of old existing lift. Head of A/c : 84-

1083, Estimated Amount : 3264000, Tender amount : 320000/-,

Earnest Money : 64000/- Tender Cost : 500/-, Time of Completion : 06

months, Rates hold good for : 6 Month.

The complete detail of work is available at www.tenderwizard.com/

NORTHDMCETENDER or at the office of the undersigned.

RO No. 61/DPI/North/2020-21 Executive Engineer (Elect)/CLZ



Housing and Urban Development Corporation Ltd.

(A Govt. of India Enterprise) CIN: L74899DL1970G0005276 GST NO. 07AAAC0632A1ZF

Regd. Office: HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110003, Ph: 011-24649610-23, Fax: 011-24625308

Website: www.hudco.org Follow us on:

NOTICE INVITING TENDER

NIT No. HUDCO/C&PM/ HSMI/ Hostel/2020/02 Date:06/02/2021

HUDCO invites tender from eligible contractors/ firms/ agencies for "Providing & Fixing Stainless Steel Modular Kitchen in HSMI Hostel at AGVC, Khel Gaon, New Delhi-110049", as per details contained in the NIT document.

Interested agencies can download the NIT document from HUDCO's website <https://www.hudco.org> or www.eprocure.gov.in.

Corrigendum etc., if any shall be published on the above websites only.

Executive Director (C&C)

NORTH DELHI MUNICIPAL CORPORATION

OFFICE OF EX. ENGINEER(AUTO)/RZ&NZ

ZONAL OFFICE BUILDING, SECT-5, ROHINI, DELHI

NIT No.:E-AUCTION/EE(A)/RZ&NZ/2020-21/02 Dated:- 04.02.2021

e-Auction Notice

The Executive Engineer(Auto)/Rohini Zone & Narela Zone, North MCD, invites on behalf of the Commissioner North MCD bids for e-auction of *unserviceable vehicles and parts*. Reserve Price: Rs. 25,60,910/- Earnest Money: Rs.50,000/- Last date and time of submission of earnest money and online request to allow participation in e-auction: 01.03.2021 at 03:00 PM. For details, please visit "www.auctionwizard.in/NORTHMCD" or "www.mcdonline.gov.in" of North D.M.C. for detail of e-auction. Corrigendum, if any, would appear only on the websites "www.auctionwizard.in/NORTHMCD" and "www.mcdonline.gov.in" of North D.M.C.

Sd/-

R.O. No.60/DPI/North/2020-21

Ex. Engineer(Auto)/RZ&NZ

**Ministry of Food Processing Industries
Government of India**

**Financial Assistance to set up
Mega Food Park
under
PRADHAN MANTRI KISAN SAMPADA
YOJANA**

INVITATION OF PROPOSALS

Proposals/Expression of Interest (EOI) are invited from potential promoters/investors for setting up Mega Food Parks under the Mega Food Park Scheme (MFPS) of PRADHAN MANTRI KISAN SAMPADA YOJANA (PMKSY) in the country for providing modern infrastructure facilities for food processing along the value chain from farm to market.

The willing promoters/investors may submit their proposals online only through the portal i.e. <http://sampada-mofpi.gov.in/mfp/login.aspx> as per Mega Food park Scheme Guidelines dated 21.07.2016. **Last date for submission of application is 03.03.2021 by 5:00 PM.**

For detailed operational guidelines of the scheme, Expression of Interest (EOI), requirement of EMD etc., Ministry's website: www.mofpi.nic.in may be visited.

For clarifications, if any, please contact on Tel No.- 011-26406547. Email: mfp-mofpi@gov.in.

davp 16101/11/0008/2021



HEXA TRADEX LIMITED

CIN - L51101UP2010PLC042382

Regd. Office : A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

Corp. Office : Jindal Centre, 12, Bhikaji Cama Place, New Delhi- 110066

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ Lakhs)

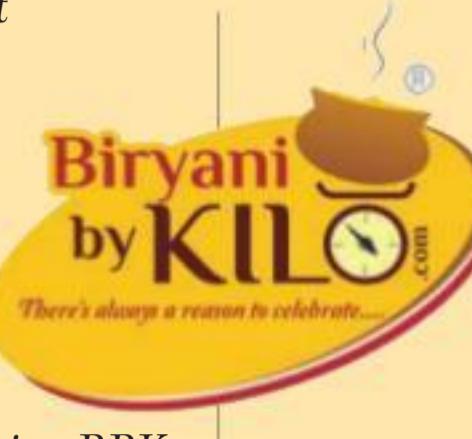
S. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited	31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1.	Total income from operations	5.64	14.25	0.13	21.18	1.78	2.53	15.05	23.88	3.77	49.85	19.73	29.92
2.	Net profit/(loss) before tax	(48.22)	(55.83)	(45.58)	(143.89)	(150.60)	(260.25)	567.93	(3.41)	(41.45)	882.60	(1,579.46)	(2,498.37)
3.	Net profit/(loss) after tax	(36.10)	(41.78)	(34.11)	(107.69)	(134.95)	(217.00)	553.30	9.45	(14.64)	885.89	(1,093.11)	(1,992.60)
4.	Total comprehensive income [Comprising profit/(loss) (after tax) and other comprehensive income (after tax)]	28,670.58	28,121.74	(30.87)	56,769.60	466.19	363.11	33,554.57	29,131.61	743.88	65,331.15	(1,489.19)	(4,881.86)
5.	Equity share capital	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91
6.	Other equity				81,567.14	24,900.62	24,797.53				88,054.08	26,115.61	22,722.94
7.	Earnings per share (of ₹ 2/- each) (*not annualized)	(0.07)	(0.08)	(0.06)	(0.19)	(0.24)	(0.39)	1.00	0.02	(0.03)	1.60	(1.98)	(3.61)
	(1) Basic	(0.07)	(0.08)	(0.06)	(0.19)	(0.24)	(0.3						

Biryani by Kilo takes Biryani to Big League



'We are very proud at Biryani By Kilo to promote & deliver Biryani in the most authentic way Pan India now & internationally from next year. We are committed to making BBK the biggest Biryani chain in the world & make India proud. BBK already has 50+ outlets, and will be 200+ outlets in the next 4 years and 1000+ outlets in the next 10 years.'

Vishal Jindal,
Co-Founder & Co-CEO



At Biryani By Kilo, food is made on order basis using freshly sourced ingredients and meat products. None of our food products are re-heated and served to customers. BBK has always been meticulous when it comes to its sourcing procedures regarding its meat products or ingredients. Since the company's inception, maintaining strict hygiene is the byword all of us live by at BBK. All of our Biryani are made in Handis and are not touched by hand at any point in time during the entire cooking procedure. It's absolutely safe to order food and Biryani from BBK. Moreover, BBK is the only place where customers can indulge in the three most popular styles of biryanis – Kolkata Biryani, Lucknowi Biryani and Hyderabadi Dum Biryani. So, if you want to relish fresh, dum-cooked Biryani, BBK is the place to have it from!

Kaushik Roy, Founder & CEO



Please tell us about your success journey as entrepreneurs.

We both are passionate entrepreneurs committed to preserving the age-old traditional recipes of India and making Biryani By Kilo (BBK) as the biggest pan India and worldwide Biryani Chain. Entrepreneurship is generally hard but deeply fulfilling. Also, F&B is operationally challenging and delivering Fresh Biryani in earthen pots in more than the accepted norm of 30-minutes of delivery time in today's age of instant gratification has not been easy. BBK cooks fresh Biryani in around 30 minutes for every individual order and delivers the same in around 60 minutes. Although now BBK is accepted and loved as a brand for Biryani and is known for its commitment to freshness, quality and great taste, keeping different stakeholders happy and scaling up across India has been challenging but hugely satisfying for both of us.

What was the reason behind starting the concept of "Biryani by Kilo" served in earthen pots?

Biryani has always been one of the most preferred dishes for many in India. All the existing biryani brands are just reheating pre-cooked Biryani and delivering the same to customers. That's where Biryani By Kilo offers a whole new experience to its customers by delivering freshly cooked biryanis in earthen pots. The USP of BBK is to make fresh Handi Biryani for every individual order and deliver the same Handi to customer in which the Biryani is Dum Cooked. This USP of BBK is to not only ensure safety and hygiene but also maintain freshness and great flavours of its Biryani besides being eco-friendly. These Handis/earthenware pots can also be reused for cooking food or for sowing plants.

What makes Biryani as one of the country's most ordered and sold dishes?

Being a one-pot meal accompanied by salan and raita, Biryani is one of the most preferred meals across all regions of India due to its delicious taste, flavourful aroma, right and balanced combination of protein (meats and vegetables) and carbohydrates (Rice). Also, Biryani has different versions such as Hyderabadi, Lucknowi, and Kolkata, and all of them have an association with our heritage and culture translating into an emotional connect with our celebrations and get-togethers. Moreover, Biryani is a versatile dish and offers vast variations such as Kathal, Paneer, chicken, mutton besides being delivery friendly.

Why is "Biryani by Kilo" considered as a premium brand of biryanis?

Biryani by Kilo is probably the only biryani chain that cooks fresh Dum Biryani in handis for every individual order in the age-old Khansama style – Delivering Biryani to customers in the same handi in which it is freshly Dum cooked for that individual order. To ensure the freshness and quality quotient of its Biryani, BBK uses the expensive two-year naturally aged Premium Basmati rice and an array of carefully hand-picked spices from Kerala that have the most authentic flavours and aroma.

What all biryanis do you serve? What all other food products do you have in your menu?

We at Biryani By Kilo serve authentic Hyderabadi, Lucknowi and Kolkata Biryani. BBK offers the whole range of authentic Nizami cuisine, kebabs such as mutton, veg galouti and chicken seekhs, Chicken Ghee Roast etc. All these are very popular and can be savoured with UltaTawa Paranthas or Roomali Rotis. Our Mutton Nihari and Chicken Kormas are also very popular. Vegetarian options include vegetable, Peshawari Chole, Kathal and Paneer Biryani; curries and kebabs such as Paneer Nihari, Paneer 65 and Burani Raita, all of which are in keeping with the tradition of the Nizams and are utterly delicious. Also, BBK Phirni and Gulab Jamun with Rabdi are blissful to savour and are hugely popular among our customers. BBK has recently launched the next-level veg and non-veg kebab platters to woo kebab lovers which are getting rave reviews from its customers.

Why do you enjoy such a huge fan following among biryani lovers of the country? What makes your biryanis so delectable?

Biryani By Kilo has been able to distinctly serve Hyderabadi, Kolkata and Lucknowi biryani and Kebabs cooked in the traditional style to more than 1 Million satisfied customers so far in more than 20 Indian cities. We have received a lot of love and appreciation from all our customers spread across different regions due to our penchant for freshness, authentic taste and consistent quality of food products.

Also, BBK's commitment towards CSR activities to feed the needy during COVID-19 times and valuing its



Celebration Package



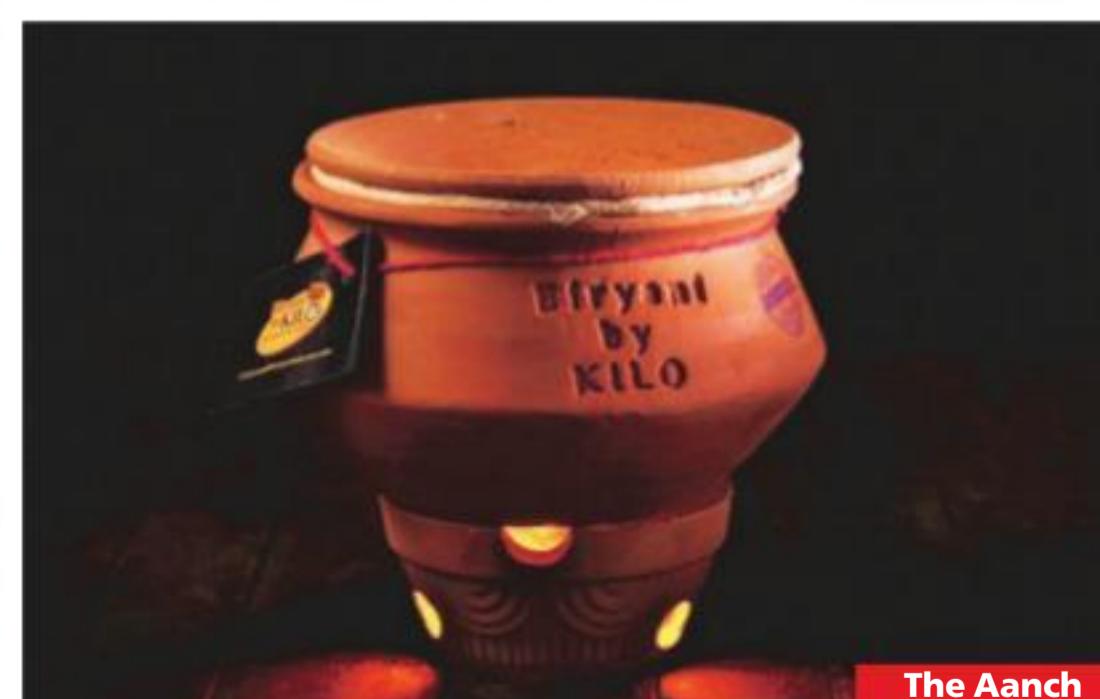
Paneer Biryani



Matka Phirni



Mutton Nihari



The Aanch



Veg Kebab Platter



"Biryani is the new Pizza in Food QR. And Biryani by Kilo is the leader in Biryani Category" – **Sohil Chand**, Senior Advisor, Norwest Partners & Ex Goldman Sachs Director.

delivery riders is well appreciated. Kindly look at the BBK website for options to contribute to these CSR activities.

Watch the video dedicated to our frontline delivery staff & BBK brand ad "Issi ko Biryani Kehte Hain" on BBK YouTube Channel.

How many outlets do you have in India? Do you have presence in Tier 2 and Tier 3 cities? What are your current expansion plans? Do you plan to go abroad?

BBK has 50+ outlets across India in Delhi NCR, Punjab, Mumbai, Pune, Lucknow, Kanpur, Jaipur, Dehradun, Bhopal, Indore, Patna, Raipur, Bhubaneswar, Ranchi, Nagpur and Kolkata. Many more outlets are coming up in the year 2021 to cover pan India. BBK is primarily Biryani & Kebab Delivery Chain but we also try to do one Dine-in outlet per city for customers to experience Royal Dining style. BBK Dine-in is currently available in Connaught Place - Delhi, Thane - Mumbai, Wakad and Wanowrie - Pune, Gariahat - Kolkata, and in many other cities such as Jaipur, Chandigarh, Ludhiana, Indore and Kanpur. BBK is probably the only Biryani Chain in the world to develop SOPs, Tech platform, authentic recipes, Training and audit processes to make fresh Biryani for every individual order. This BBK model can now be replicated worldwide, hence, many big F&B companies from the Middle East, UK, Singapore, US and more have approached BBK for Joint Ventures and Master Franchisees.

What about the financial growth story of the company in its past 6 years of existence?

BBK started its 1st outlet in 2015 and has been growing since then, nearing 50+ outlets across 20+ Indian cities with Rs 100 Cr annual revenue now. We plan to have 200+ outlets in the next 3-4 years and achieve a top line of Rs 500+ Cr. Also, BBK will be expanding to Middle and Far East countries by next year.



"Biryani By Kilo has been able to create robust systems & processes, to deliver authentic product with consistent quality and service levels. Soonicorn to be Unicorn" – **Ashish Wadhwan**, Managing Partner, Ivycap Ventures.

How did the pandemic affect your business? What all safety measures do you take in your kitchen currently, keeping in mind the threat of Bird Flu and COVID-19?

BBK business is back to 100%+ to pre-Covid-19 levels due to our strong commitment to freshness, hygiene and safety along with consistent quality and taste. In the current Scenario, BBK has taken extra measures and precautions such as sanitising its kitchen every hour, screening its employees by taking their temperature every day, putting them on the website and communicating in transparent manner with its employees and customers. All BBK safety measures are listed on its website under safety standards tab. All our meals are cooked fresh at 250°C & above.

What are the challenges that you're currently facing in the market?

There are a lot of me-too companies who want to replicate the concept of BBK's Handi Biryani but don't necessarily cook fresh in those handis or have the same commitment to quality as BBK. Customers will have to differentiate between copycats and real quality product. Continuous commitment and communication to all BBK stakeholders is important for us going forward.

What are the future plans of the company?

BBK plans to grow to 200+ outlets pan India in the next 4 years and expand to some international destinations as well. Also, plans to achieve Rs 500crs+ annual revenues and healthy bottom line in the next 4 years is on the cards for us. With its professional and passionate management and razor sharp focus on the Biryani category, BBK will be the biggest Biryani chain pan India and worldwide soon. We are proud to take the Make In India movement forward.

For more information or to order visit www.biryanibykilo.com or Call 9555-212-212

For Offers & information follow us at:

<https://www.facebook.com/biryanibykilo>

<https://www.instagram.com/biryanibykilo/>



BBK's biryanis & kebabs are first choice for any celebrations & get-togethers. They are delicious, scrumptious & blissful and add a royal dining flavour to meals and parties - **Prashant Agarwal**, CEO Gaana & Biryani Lover

VAX SPEED

China's Covid vaccine drive falling behind US, Europe

The slowness appears to be due to widespread hesitation across the Chinese population

BLOOMBERG
February 5

CHINA QUELLED THE coronavirus by deploying its authoritarian system to get things done: from building hospitals in days, to blitz-testing entire cities and basically sealing off its vast border.

So when it came time to roll out its home-grown Covid-19 vaccines, the world expected an inoculation effort of similar speed and ferocity, with the potential to again cast western governments in a poor light.

But seven weeks into China's campaign, the picture is surprisingly underwhelming. The more than 31.2 million doses administered since its official start date of December 15 put it second only to the US, with its nearly 35 million shots. Yet for a population of 1.4 billion, China has delivered a little more than two doses for every



100 people, compared to three in the European Union, 10 in the US and nearly 60 in Israel, according to Bloomberg's vaccine tracker.

The effort is also appearing to fall short of an internal target of vaccinating 50 million people by the Chinese New Year holiday that starts February 11, raising questions over whether the world's second-biggest economy could remain shuttered as the rest of the planet — emboldened by herd immunity — starts to open up.

"We expected them to pull it off as long as the government is willing to enforce it through the top-down mobilisation that we know it has done in the past," said Huang Yanzhong, director of the Center for Global Health Studies at New Jersey's Seton Hall University. "Now it seems we've been optimistic."

China's lack of momentum isn't being caused by the distribution hiccups or production shortfalls seen in places like Europe, with vaccines being rolled out at more than 25,000 sites, including re-purposed stadiums, museums and community centers. It's also been giving out some shots under

emergency authorisation since mid-2020.

Vaccines made by local developers Sinovac Biotech and Sinopharm's China National Biotech Group can also be easily stored at refrigerator temperatures for over a year, avoiding the logistical challenges of the high-tech mRNA vaccines used in the US, which need to be kept in deep freeze and risk spoiling if thawed too early.

Instead, the slowness appears to be due to widespread hesitation across the Chinese population, for reasons ranging from concern over the safety and level of protection promised by the local vaccines, to a lack of urgency, with Covid-19 largely confined to winter flareups in parts of the north.

That could pose a problem for nations and companies that need China — with its more than 1 million overseas students and world-leading consumer market — to open up, and for the country's own growth outlook, despite its resilience thus far.

At current vaccination speeds, China will reach herd immunity only in 5.5 years, compared to 11 months for the US and six months for the UK, according to Bloomberg's tracker.

UNSC demands Myanmar coup leaders free Suu Kyi as US weighs sanctions

REUTERS
February 5

THE UNITED NATIONS Security Council called for the release of Myanmar leader Aung San Suu Kyi and others detained by the military as diplomatic and financial pressure grew on the generals who seized power this week to restore democracy.

US President Joe Biden said the military should step down as the administration considered slapping sanctions on the generals responsible for Monday's coup in the Southeast Asian country.

Streets in the commercial capital Yangon echoed again overnight with the clanging of tin pots as people denounced the military takeover, while teachers became the latest to join a widening campaign of civil disobedience.

"We only support the elected government and we will always stand with them," university lecturer Nwe Thazin said. "We absolutely don't accept the government which took power by force."

Myanmar's long and troubled transition to democracy was derailed on Monday when army commander Min Aung Hlaing took power, citing alleged irregularities in a November election that Suu Kyi's party won in a landslide. The electoral commission has said the vote was fair.

The 15-member UN Security Council released a statement on Thursday stressing



Myanmar leader Aung San Suu Kyi

the "need to uphold democratic institutions and processes, refrain from violence, and fully respect human rights, fundamental freedoms and the rule of law."

Language in the statement was softer than the original draft by Britain and made no mention of a coup — apparently to win support from China and Russia, which have traditionally shielded Myanmar from significant council action.

China also has large economic interests in Myanmar and ties to the military.

China's UN mission said Beijing hoped the key messages in the statement "could be heeded by all sides and lead to a positive outcome" in Myanmar.

It is unclear how effective sanctions would be as Myanmar's generals have few overseas interests that could be targeted.

The military does however have extensive interests in the domestic economy and could pay a price if foreign companies that have invested in the country over the past decade decide to pull out.

Reuters was not immediately able to reach the Myanmar government for comment.

Nobel Peace laureate Suu Kyi, 75, has not been seen since her arrest in morning raids on

Monday. Police have filed charges against her for illegally importing and using six walkie-talkie radios found at her home.

Biden said the United States was working with allies and partners to address the generals' takeover.

"There can be no doubt in a democracy force should never seek to overturn the will of the people or attempt to erase the outcome of a credible election," he said.

The White House said national security adviser Jake Sullivan spoke by phone with ambassadors from the Association of Southeast Asian Nations (ASEAN), a 10-member bloc to which Myanmar — also known as Burma — belongs.

The hashtags #RespectOurVotes, #HearTheVoiceofMyanmar, and #SaveMyanmar all had hundreds of thousands of interactions by Friday, according to hashtag tracker BrandMentions.

The leaders of Malaysia and Indonesia said ASEAN foreign ministers would be asked to hold a special meeting to discuss the situation in Myanmar.

Military authorities banned Facebook — which counts half of the population as users — until at least February 7 for the sake of "stability," after the junta's opponents began using the platform to organise.

But it took several hours for internet providers to enforce the ban, during which time activists began creating Twitter accounts and sharing them on their Facebook profiles, according to a review of social media messages.

Twitter was Friday among the top five most downloaded apps on both the Google and Apple stores, according to data from research firm Sensor Tower.

"Unfortunately in this country, social pressure prohibits women from speaking out about inequality — which makes yesterday's sexism row even more significant for Japan."

Japan persistently trails its peers in promoting gender equality, ranking 121 out of 153 nations surveyed in the 2020 global gender gap report of the World Economic Forum.

—REUTERS

The military does however have extensive interests in the domestic economy and could pay a price if foreign companies that have invested in the country over the past decade decide to pull out.

Anger over Mori's comments is likely to further alienate a Japanese public wary of the government's attempts to hold the Games during the pandemic. Nearly 80% of the public opposes holding the Games in July, according to the most recent poll.

Prime Minister Yoshihide Suga said he didn't have the authority to demand Mori's resignation, the *Iiji* news agency reported.

Yasuhiro Yamashita, head of the JOC, said Mori's com-

ments went against the Olympic spirit and were inappropriate, a view cabinet ministers echoed.

Angry and frustrated Japanese athletes, activists and ordinary women see Mori's remarks as a clear signal that gender equality in Japanese sports, and society as a whole, remains a distant dream.

"This is the reality of what women in Japan are facing every day. Old guys with outdated mindsets continue to hold power and are making decisions," said a female staffer at the Tokyo 2020 Organizing

Committee, who declined to be identified because she was not authorised to speak to the media.

Angry and frustrated Japanese athletes, activists and ordinary women see Mori's remarks as a clear signal that gender equality in Japanese sports, and society as a whole, remains a distant dream.

In a pandemic that has killed over 700,000 people in Europe alone, the delays announced by the companies producing coronavirus vaccines — AstraZeneca and Pfizer — risked leaving millions in Europe unprotected deep in the winter, just as new, more transmissible variants were circulating and hospitals were being overwhelmed. Vaccination centres from Madrid to Paris had closed for lack of supply.

Some EU officials were already aware in December of delays in vaccine production,

the notes show, but the Commission announced ambitious targets nonetheless. The EU initially kept no track of companies' vaccine doses leaving the bloc, only realising after its own supplies were delayed it

After FB ban, thousands in Myanmar take to Twitter

FANNY POTKIN
Singapore, February 5

SINCE MYANMAR'S NEW military rulers imposed a temporary blockade on Facebook on Thursday, thousands in the Southeast Asian country have joined Twitter, according to app downloads and a Reuters estimate.

Many are using the platform and pro-democracy hashtags to criticise the army's takeover and call for peaceful protests until the result of November's election, which was won in a landslide by Aung San Suu Kyi's party, is respected.

The hashtags #RespectOurVotes, #HearTheVoiceofMyanmar, and #SaveMyanmar all had hundreds of thousands of interactions by Friday, according to hashtag tracker BrandMentions.

The junta seized power on Monday in a coup against the democratically elected government of Suu Kyi in response to what the army said was "election fraud."

Military authorities banned Facebook — which counts half of the population as users — until at least February 7 for the sake of "stability," after the junta's opponents began using the platform to organise.

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Out of around 1,500 new Twitter accounts reviewed by Reuters and activated in the last two days using Myanmar-related hashtags, most identified themselves as being opposed to the military government, while a handful of accounts were pro-military and posted links to the junta's press releases.

—REUTERS

Tokyo guy says Olympics facing 'major issue' after Mori's sexist remarks

SAKURA MURAKAMI &
ELAINE LIES
Tokyo, February 5

JAPAN'S OLYMPIC GAMES faced a "major issue" after the head of the local organising committee made sexist remarks, Tokyo's governor said on Friday, sending a clear signal the deepening controversy risked tarnishing the global event.

The International Olympic Committee (IOC) said on Thursday Mori's apology had settled the issue, but criticism of the octogenarian former prime minister only grew on Friday.

"The mission of the metropolis and the organising



Tokyo 2020 president Yoshiro Mori

committee is to prepare for a safe and secure Games, and we are facing a major issue," Tokyo Governor Yuriko Koike said.

She said she'd heard the

Tokyo government was fielding complaint calls from city residents.

"I myself was struck speechless by his comments, which should not have been made."

Later, she said Mori had called and apologised directly. But she sidestepped questions about whether she thought he was qualified for the job.

"The IOC is a big organisation that is steeped in history and requires a lot of negotiating, and in that sense, the question of who is qualified for the top job is one that requires a decision by

the Tokyo 2020 organising committee," she said.

Anger over Mori's comments is likely to further alienate a Japanese public wary of the government's attempts to hold the Games during the pandemic. Nearly 80% of the public opposes holding the Games in July, according to the most recent poll.

Prime Minister Yoshihide Suga said he didn't have the authority to demand Mori's resignation, the *Iiji* news agency reported.

Yasuhiro Yamashita, head of the JOC, said Mori's com-

ments went against the Olympic spirit and were inappropriate, a view cabinet ministers echoed.

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Some EU officials were already aware in December of delays in vaccine production,

the notes show, but the Commission announced ambitious targets nonetheless. The EU initially kept no track of companies' vaccine doses leaving the bloc, only realising after its own supplies were delayed it

HK unveils national security rules for children aged six and above

REUTERS
Hong Kong, February 5

HONG KONG HAS unveiled controversial guidelines for schools in the Chinese-ruled city that include teaching students as young as six about colluding with foreign forces and subversion as part of a new national security curriculum.

Beijing imposed the security law on Hong Kong in June 2020 in response to months of often violent anti-government and anti-China protests in 2019 that put the global financial hub more firmly on an authoritarian path.

The Education Bureau's guidelines, released late on Thursday, show that Beijing's plans for semi-autonomous Hong Kong go beyond quashing dissent, and aim for a societal overhaul to bring its most restive city more in line with the Communist Party-ruled mainland.

"National security is of great importance. Teachers should



not treat it as if it is a controversial issue for discussion as usual," the guidelines said.

Teachers should "clearly point out that safeguarding national security is the responsibility of all nationals and that as far as national security is concerned, there is no room for debate or compromise."

After the 2019 protests in which many of the demonstrators were teenagers, Chinese leaders turned to re-education in a bid to tame the city's youth and make them citizens loyal to China.

Children in primary schools will learn how to sing and respect the national anthem, learn about police and the People's Liberation Army as protectors of Hong Kong, as well as about the four main offences in the security law, including terrorism and secessionism.

In secondary schools, pupils will learn what constitutes the four main offences, which can carry sentences of up to life in prison.

Some legal scholars have said the law's language is broad and vague, and the range of activities authorities might see as potential threats to national security was unclear and fluid.

An educational cartoon video released by the government shows an owl wearing glasses and a graduation hat explaining Hong Kong's institutional architecture, its duties to the central government in Beijing and the national security law.

It was a crucial moment in nearly two weeks of confusion and anger over the EU's vaccine supply, which were to plunge the bloc into its deepest crisis since Ursula von der Leyen took over the executive European Commission just over a year ago.

A week earlier, the EU had set a target to vaccinate 70% of

adults against Covid-19 by the end of summer, a potential ticket out of lockdowns that have cost countries billions. As the impact of the vaccine shortfall became clear, the bloc embarked on a campaign to shame drugmakers hit by production delays into releasing more supply.

But the tactic wasn't working and details of confidential deals were leaking out, casting doubt on the EU's ability to enforce contracts it had agreed on behalf of its members.

Some EU officials were already aware in December of delays in vaccine production,

the notes show, but the Commission announced ambitious targets nonetheless. The EU initially kept no track of companies' vaccine doses leaving the bloc, only realising after its own supplies were delayed it

over the past month in diplomatic notes, and interviewed four people present at key meetings to verify them. The notes reveal how the EU's top executives lunched on a campaign to shame drugmakers hit by production delays into releasing more supply.

Some EU officials were already aware in December of delays in vaccine production,

the notes show, but the Commission announced ambitious targets nonetheless. The EU initially kept no track of companies' vaccine doses leaving the bloc, only realising after its own supplies were delayed it

LOST & FOUND

Notice is hereby given that the Certificate(s) for the undermentioned 2669 Series A1 CCPs of Oku Tech Private Limited (Company) have been lost/misplaced and the holder(s) of the said shares have applied to the Company to issue duplicate Share Certificate(s).

Any person who has a claim in respect of the said Shares should lodge the same with the Company at its Registered Office within 07 days from this date else the Company will proceed to issue duplicate Certificate(s) to the aforesaid applicants without any further intimation.

Shareholder	Folio	Certificate	Shares	Distinctive Nos.
Blume Ventures India - Fund II	PS05	PS16	2649	127830 - 130798

For OKU TECH PRIVATE LIMITED

Director

Regd. Office: No. 11, Rani Jhansi Road, (Motia Khan), M.M. Road New Delhi Central Delhi 110005

Email: ekamleasing1@gmail.com

Website: www.ekamleasing.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of M/s Ekam Leasing and Finance Co. Limited will be held on Saturday, 13th day of February, 2021 at 4:00 P.M. at the Registered Office of the Company, inter alia, to consider and approve both Standalone and Consolidated Unaudited Financial Results (Provisional) for the quarter and nine months ended on 31st December, 2020 and any other matter within the powers of the Chair and with the consent of majority of directors present in the meeting.

This intimation is also available on the website of BSE Limited (www.bseindia.com) where the company's shares are listed and on the website of the Company viz. www.ekamleasing.com.

By order of the Board

EKAM LEASING AND FINANCE CO. LIMITED

Sd/- (Rakesh Jain)

Chairman Cum

Place: New Delhi

Date: 05.02.2021

DIN- 00061737

**Kothari Fermentation and Biochem Ltd.**

CIN: L72411DL1990PLC042502

Regd. Office: 16, Community Centre, First Floor, Saket, New Delhi-110017

Tel: 011-2685004, E-Mail: info@kothariyeast.in, Website: www.kothariyeast.in

NOTICE

Pursuant to Regulation 29(1)(a) read with Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, Notice is hereby given that the meeting of the Board of Directors of the Company will be held on Saturday, the 13th day of February, 2021 at the Registered Office of the Company, inter-alia, to consider and approve the Unaudited Financial Results for the quarter ended on 31st December, 2020.

This information is also available on the website of the Company at www.kothariyeast.in and on the website of the Stock Exchange at www.bseindia.com.

For KOTHARI FERMENTATION & BIOCHEM LIMITED

Sd/- Kavita Tanwar

Company Secretary

Place: New Delhi

Date: 05/02/2021

Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

Regd. & Corp. Office: Parvathan Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032

Phone No: 011-43010500, 011-43050100, Fax No: 011-43050473

E-mail Address: secretarial@parsvnath.com; Website: www.parsvnath.com

NOTICE

Notice is hereby given, 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"), that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, February 12, 2021, inter-alia, to consider and approve the Un-audited Financial Results of the Company (both Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2020.

The said Notice may also be accessed on the website of the Company (www.parsvnath.com), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

In this connection, as per the Company's Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives ("Code") adopted by the Company pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for trading in the securities of the Company is under closure since Friday, January 1, 2021, for the persons covered under the Code and it is further notified that the trading window shall continue to remain closed for the said persons upto Tuesday, February 16, 2021. The Code is available on the Company's website at www.parsvnath.com.

For Parsvnath Developers Ltd

Sd/- (Mandan Mishra)

Company Secretary & Compliance Officer

Membership No. A14374

Date : February 5, 2021

Place : Delhi

Classifieds**PERSONAL**

I, Varsha w/o Yash Pal Sharma t/o 38/554, New Moti Nagar, Delhi-110015 have changed my name to VARSHA SHARMA.

0040562740-1

I, Yashpal s/o Jagdish Lal Sharma r/o 38/554, New Moti Nagar, Delhi-110015 have changed my name to YASH PAL SHARMA.

0040562740-4

PROPERTIES

Buying Selling High End Luxury properties in Delhi NCR Mumbai, Chandigarh Haveli disputed Properties Contact : 93162-55513, Email: nriservicess21@gmail.com

0020417417-1

PUBLIC NOTICE

It is for general information that I, SWETA d/o PARAS NATH YADAV r/o 235, T Huts, Camp no. 2, Bhami Nagar, Delhi 110087 declare that name of my father has been wrongly written as PARASNATH in my educational certificates issued by CBSE and as PARAS in account no. 607610110008469 with Bank of India. The actual name of my father is PARAS NATH YADAV.

PUBLIC NOTICE

General public is hereby informed that my client Smt. Neeraj Dhanwan W/o Late Sh. Mahender Dhanwan has lost/misplaced Sale agreement in respect of DDA Plot No. 496, area measuring 60 Sq. Mts., in Block-B, Pocket-1, Sector-25, Rohini, Delhi, executed by (1) Sh. Shyam Sunder Gupta S/o Sh. Paril Ram Gupta & (2) Smt. Krishna Devi W/o Sh. Shyam Sunder Gupta in favour of Sh. Mahender Dhanwan S/o Sh. Man Mohan Lal Dhanwan duly Regd. as Doc. No. 9651 in Addl Book No. 1, Vol. No. 230 on 10.01.2006 & on 10.01.2006 in the office of SR VSA, Alipur, Delhi. If anybody have any objection to this shall contact undersigned within 7 days.

S.S. Malik (Advocate)

C-1/21, Sector-11, Rohini, Delhi-85

Punjab & Sind Bank

(A Govt. of India Undertaking)

Where service is a way of life

APPENDIX IV (See Rule 8 (1))

SYMBOLIC POSSESSION NOTICE U/S 13(4) OF SARFAESI ACT, 2002

(For Immovable Property)

Whereas, the undersigned being the authorized officer of the PUNJAB & SIND BANK, BRANCH BALENI, BAGHPAT, U.P. under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of the powers conferred under Sub-Section 13(2) read with rule 9 of the Security Interest (Enforcement) Rules 2002 issued Demand Notice dated 02-11-2020 Calling upon the borrower Smt. Bireesh Devi W/o Late Shri. Gayendra Singh R/o Vill Budhainada Tehsil & Distt Baghpur/Mr. Ravinder Kumar S/o Late Shri. Gayendra Singh R/o Vill Budhainada Tehsil & Distt Baghpur for payment of amount mentioned in the notice being Rs. 8,63,839.50 dr. (Rs. Eight lac Sixty Three Thousand Eight Hundred thirty nine and Fifty Paise Only) inclusive of interest up to 31.12.2020 with further upto date interest, expenses and other charges etc thereon Within 60 days from the date of receipt of the said notice for Housing Loan facility.

The borrower having failed to repay the amount, notice is hereby given to the borrowers and public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 9 of the said rules on 01.02.2021.

The borrowers in particular and public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to charge of the PUNJAB & SIND BANK, BALENI, BAGHPAT for an amount of being Rs. 8,63,839.50 dr. (Rs. Eight lac Sixty Three Thousand Eight Hundred thirty nine and Fifty Paise Only) inclusive of interest up to 31.12.2020 with further future interest, expenses and other charges etc thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY:

1. Residential Property at Abadi Ramdas Colony, Aggarwal Mandi Latrin under the limit of Nagar Panchayat Aggarwal Mandi Tehsil & Distt Baghpur (UP) registered vide Sale Deed dated 05-10-2012 registered in Bahi No. 1, Jld No. 4762, Pages No 43 to 74, Serial No. 6525 in the office of Sub-registrar Baghpur.

On the North by : Plot of Seller, On the South by : Rasta 15 feet wide

On the East by : Rasta 10 feet wide, On the West by : Rasta 10 feet wide

Date: 01/02/2021

Authorized Officer

Punjab & Sind Bank

Branch- BALENI

Baghpat, Uttar Pradesh

E-mail: b0502@psb.co.in

Tele: 0121-2238649

NIMBUS PROJECTS LIMITED

CIN: L74899DL1993PLC055470

Registered Office: 1001-1006, 10th Floor, Narain Manzil,

23, Barakhamba Road, New Delhi-110001

E-mail: nimbusdialtd@gmail.com, Website: www.nimbusprojectsld.com

Phone: +91-11-42878900, Fax: +91-11-41500023

NOTICE

NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of the Board of Directors of the Company will be held on Saturday, the 13th day of February, 2021, inter alia, to consider and approve the un-audited financial results for the quarter ended on December 31, 2020.

The said notice is also available on the website of BSE Limited (www.bseindia.com) where the Company's securities are listed and shall also be available on the website of the Company (www.nimbusprojectsld.com).

For Nimbus Projects Limited

Sd/- (Sahil Agarwal)

Date: 05th February, 2021 (Company Secretary & Compliance Officer)

NOTICE

Notice is hereby given that the Share Certificate for the undermentioned Equity Shares of M/s Sportking India Limited, 5/69, Guru Mansion, Padam Singh Road, New Delhi-110005 have been lost and the holder/purchaser of the said equity shares have applied to the Company for issue of duplicate share certificate in lieu thereof.

Name of the Shareholders	Folio No.	Certificate Nos. From	Certificate Nos. To	Distinctive Nos. From	Distinctive Nos. To	No. of Shares
Sunita Mittal and Vipan Kumar Mittal	0001941	00031955	00031958	3151901	3152300	400
Madhu Mittal	0001942	00031959	00031962	3152301	3152700	400
Vipan Kumar Mittal and Sunita Mittal	0001943	00031963	00031966	3152701	3153100	400
Ganga Bishan Mittal and Madhu Mittal	0001944	00031967	00031970	3153101	3153500	400

Any person who has claim on the said shares should lodge such claim with the Company's Registrars and Transfer Agents viz BEETAL FINANCIAL AND COMPUTER SERVICES PRIVATE LIMITED, BEETAL HOUSE, 3RD FLOOR, MADANGIR, NEAR DADA HARSUKH DAS MANDIR, NEW DELHI 110062 within 15 days from the date of this notice failing which the Company will proceed to issue duplicate share certificate in respect of the said shares.

Sd/- Vipan Kumar Mittal Ganga Bishan Mittal Sunita Mittal Madhu Mittal</

Nidhi Services Limited
Regd. Office: 5/10, Roop Nagar, Delhi - 110007
CIN: L65999DL1984PLC010755
NOTICE
Pursuant to Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a Meeting of the Board of Directors of the Company will be held on Thursday, 11th February, 2021 at the Registered Office of the company to consider and approve the Audited Financial Results for the Quarter ended 31st December, 2020, inter alia, to consider, approve and take on record the Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2020.

Further, details are also available on Company's website i.e. www.nidiservicessltd.com as well as website of the Calcutta Stock Exchange i.e. www.csce-india.com and Metropolitan Stock Exchange of India Limited i.e. https://www.msei.in

For Nidhi Services Limited

Sd/-
Place : Delhi Whole Time Director
Dated : 05.02.2021 DIN No.: 00239114

Udit Agarwal

For Edynamics Solutions Limited

Sd/-
Date : 05.02.2021 Vikas Saini
Place : New Delhi Director

For Edynamics Solutions Limited

Sd/-
Place : Delhi Whole Time Director
Dated : 05.02.2021 DIN No.: 00239114

For Edynamics Solutions Limited

Sd/-
Place : Delhi Whole Time Director
Dated : 05.02.2021 DIN No.: 00239114

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For Edynamics Solutions Limited

Sd/-
Place : Delhi Whole Time Director
Dated : 05.02.2021 DIN No.: 00239114

VALLABH STEELS LIMITED
Regd. Office: G.T. Road, Village Pawa
Sahnewal, Ludhiana-141 120
CIN: L27109PB1980PLC004327
Tel: 0161-2511413, Fax: 0161-2511414
E-mail: fin.ho@vallabhbgroup.com
website: www.vallabhbsteelstd.in

COMPANY NOTICE

Notice is hereby given that pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held at the Registered Office of the Company at G.T. Road, Village Pawa, Sahnewal, Ludhiana on Saturday, the 13th February, 2021 to take on record the unaudited financial results for the quarter ended 31st December, 2020. The said information is also available on Company's website at www.vallabhbsteelstd.in and also on the stock exchange website at www.bseindia.com.

FOR VALLABH STEELS LIMITED
Sd/-
Date : 05-02-2021 (KAPIL KUMAR JAIN)
Place : Ludhiana Chairman

CORRIGENDUM
Form No. INC-25A
Advertisement for conversion of Public Company into a Private Company
Before the Regional Director, Ministry of Corporate Affairs Northern Region
Regr. Office: Plot No. 73-4, Phase-III,
Industrial Area, Dharuhera, District-Rewari
Rewari-123106
Phone: 01274-243326, 242220
E-mail: cs.rollatainers@gmail.com
Website: www.rollatainers.in

ROLLATAINERS LIMITED
(CIN: L21014HR1968PLC004844)
Regr. Office: Plot No. 73-4, Phase-III,
Industrial Area, Dharuhera, District-Rewari
Rewari-123106
Phone: +91-7419885077
E-mail: newtimeinfra201@gmail.com
Website: www.newtimeinfra.in

NOTICE OF BOARD MEETING

Notice is hereby given that pursuant to the Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on **Saturday, the 13th day of February, 2021**, inter alia, to consider, approve and take on record the unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended on December 31, 2020.

For and on behalf of the Applicant
ACL Mobile Limited
Sd/-
(Pranamika Bhattacharya)

Date : 05.02.2021 GM-Legal
Place: New Delhi

NEWTIME INFRASTRUCTURE LIMITED
(CIN: L24239HR1984PLC040797)
Regr. Office: Lotus Green City
Sector 23 & 24, Bhiwadi Alwar Bypass 75 Mtr.
Road Dharhera Rewari HR 123401
Phone: +91-7419885077
E-mail: newtimeinfra201@gmail.com
Website: www.newtimeinfra.in

NOTICE OF BOARD MEETING

Notice is hereby given that pursuant to the Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on **Friday, the 12th day of February, 2021**, inter alia, to consider and approve, the Unaудited Financial Results of the Company for the quarter and nine months ended December 31, 2020.

The said Notice may be accessed from the website of the Company at www.pearlpet.net and from the Stock Exchange website, where the equity shares of the Company are listed i.e. www.bseindia.com (BSE Limited) and www.nseindia.com (National Stock Exchange of India Limited).

For Rollatainers Limited
Sd/-
Pushp Gupta Whole Time Director
Date: 05.02.2021 DIN: 03392865

FOR NEWTIME INFRASTRUCTURE LIMITED
Sd/-
ASHISH PANDIT Director
Place: New Delhi DIN: 00139001

PEARL Polymers Limited PET
CIN No. L25209DL1971PLC005535
Regr. Office : A-97/2, Okhla Industrial Area,
Phase-II, New Delhi - 11020, INDIA
Tel. No. : +91-11-7385300,
Fax : +91-11-47480746
Email : pearl@pearlpet.net
Web : www.pearlpet.net

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the meeting of the Board of Directors of the Company is scheduled to be held on **Friday, the 12th day of February, 2021** inter alia to consider and approve, the Unaудited Financial Results of the Company for the quarter and nine months ended December 31, 2020.

The said Notice may be accessed from the website of the Company at www.pearlpet.net and from the Stock Exchange website, where the equity shares of the Company are listed i.e. www.bseindia.com (BSE Limited) and www.nseindia.com (National Stock Exchange of India Limited).

For Pearl Polymers Limited
Sd/-
Place: New Delhi
Vineet Gupta Company Secretary & Compliance Officer
Date: 05* February, 2021

FORTUNE INTERNATIONAL LIMITED
CIN No.: L26940DL1991PLC044520
Regd.Off.: M-4, Gupta Tower, B 1/1,
Commercial Complex, Azadpur,
New Delhi - 110033
Tel.: +91-0120-4214258
Email: cmpsec@ccil.com
Website: www.vocreteindia.com

NOTICE

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 the Company will be held on Friday, the 12th day of February, 2021 at the Registered Office of the Company at 3:00 PM, to consider and approve the Standalone & Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020.

The Company confirms that as per Clause V of the Company's Internal Code of Conduct, the Trading window for dealing in the securities of the Company would remain closed for the designated persons covered under the said code of the Company from Saturday, 06th February, 2021 to Friday, 12th February, 2021 (both days inclusive); investors may visit the website of the Company (www.fortunefinternational.in) and Stock Exchange website (www.bseindia.com) for further details.

For Fortune International Limited
Sd/-
Place: New Delhi
Nivedan Bhadrav Managing Director
Date: 05.02.2021 DIN: 00040191

IM+CAPITALS LIMITED
CIN: L74140DL1991PLC340407
Registered Office: 72, Ground Floor, World Trade Center,
Babar Road, Connaught Place, New Delhi-110001
Email: imcapitalscompliances@gmail.com Web: www.imcapitals.com

NOTICE FOR BOARD MEETING

In Pursuance of regulation 29 read with regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 notice is hereby given that a meeting of the board of directors of IM+CAPITALS LIMITED is scheduled to be held on **Friday, 12th February, 2021** inter alia to consider and approve the un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2020 at the registered office of the Company.

Further pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct to Regulate, Monitor and Report, Trading by Insiders, the trading Window of the Company is already closed w.e.f. January 1st 2021 till 48 hours after the audited Financial Results are made public on February 12th, 2021.

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

For IM+ CAPITALS LIMITED
Sd/-
Vishal Singhal (Director Cum Chairman)
Date: 05.02.2021

GARG ACRYLICS LTD.
Regd. Office : A-50/1, Wazirpur Industrial Area,
Delhi-110052
CIN : L74999DL1983PLC017001
E-mail: gargacrylics@yahoo.com

NOTICE OF BOARD MEETING

In Pursuance of regulation 29 read with regulation 47 of SEBI (Listing Obligations and 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 **Friday, 12th February, 2021** inter alia to consider and approve the un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2020 at the registered office of the Company.

Further pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct to Regulate, Monitor and Report, Trading by Insiders, the trading Window of the Company is already closed w.e.f. January 1st 2021 till 48 hours after the audited Financial Results are made public on February 12th, 2021.

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

For Amco India Limited
Sd/-
Anand Pratap Singh Poonam Singh
Applicant Partner
Place : Noida, U.P Surender Kumar Gupta
Dated : 04.02.2021 Managing Director

SHIVKAMAL IMPEX LIMITED
Reg. Office: Ground Floor, Block-7, Green Park (Extn), New Delhi-110016
Tel: 011-26129864, e-mail: info@shivkamalimpex.com, siv_kamal@yahoo.com
CIN: L52110DL1985PLC019893, Website: www.shivkamalimpex.com

NOTICE OF BOARD MEETING

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Meeting of the Board of Directors of the Company will be held on **Friday, February 12, 2021** at the Registered Office of the Company at Ground Floor, Block- P-7, Green Park (Extn.), New Delhi-110016, inter alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020. This information may be accessed on the Company's website at www.shivkamalimpex.com and on the Stock Exchange's website at www.bseindia.com.

For Shivkamal Impex Limited
s/-
Divya Gaur (Company Secretary)
Place: New Delhi Date: 05.02.2021

Commercial Engineers & Body Builders Co Ltd.
Regd Office: 48, Vandana Vihar, Narmada Road, Gorakhpur
Jabalpur (M.P.) PIN 482001
CIN: L28100MP1979PLC049375

NOTICE

Notice is hereby given that the 10th meeting of the Board of Directors for the Financial Year 2020-21(10/2020-21) of the Company will be held on **Saturday, 13th Day of February 2021 at 04:00 p.m., through Video Conference**, inter alia, to consider, approve and take on record the Statement of Un-audited Financial Results (Standalone) for the Quarter ended 31st December, 2020 and other business matters.

Further in continuation of our intimation on closure of trading window Dated -31st December 2020 and pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, NSE Circular No. NSE/CML/2019/11 and BSE Circular No. LIST/COMP/01/2019-20 dated 2nd April, 2019, the trading window in respect of the Company's securities will remain closed for designated persons, their immediate relatives and the persons with whom they have material financial relationship. The trading window will open after 48 hours of declaration of financial results for the Quarter ended 31st December, 2020.

For Commercial Engineers & Body Builders Co Ltd
Amit Kumar Jain
Company Secretary

Date: 05.02.21

Him Teknoforge Limited
(Formerly known as Gujarat Automotive Gears Limited)
CIN: L29130HP1971PLC000904
Registered Office: Village Billawali, Baddi, Distt. Solan (H.P.)-173205
Telephone No.: +91(175) 245465 Fax No.: +91(175) 245467
E-mail: gujarat.gears@gmail.com, Website: www.gagl.net

NOTICE

Pursuant to Regulation 29 read with regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), Notice is hereby given that Meeting of the Board of Directors of the Company is scheduled to be held on Friday, the 12th day of February, 2021 at 11:30 am at Corporate Office of the Company situated at S.C.O. 19, First Floor, Sector-7C, Madhya Marg, Chandigarh-160019, inter alia, to consider and approve Unaudited Financial Results for the quarter and nine months ended on 31st December, 2020.

The said notice may be accessed on the Company's website at <http://www.gagl.net> and may also be accessed on the Stock Exchange website at <http://www.bseindia.com>.

Further, the trading window for dealing in shares of the Company is already closed for insiders, directors, connected person and designated employees of the Company and shall open 48 hours after conclusion of the Board Meeting.

For Him Teknoforge Limited
(Formerly known as Gujarat Automotive Gears Limited)
s/-
Abhishek Misra
Company Secretary
Manager Secretarial and Legal
Place: Baddi Date: 05.02.2021

**FORM A
PUBLIC ANNOUNCEMENT**
(Regulation 14 of the Insolvency and Bankruptcy Board of India
(Voluntary Liquidation Process) Regulations, 2017)
FOR THE ATTENTION OF THE STAKEHOLDERS OF
FISERV SOLUTIONS INTERNATIONAL PRIVATE LIMITED

S. Particulars No.

1. NAME OF CORPORATE PERSON

M/s. Fiserv Solutions International Private Limited

07/ June, 2013

2. DATE OF INCORPORATION OF
CORPORATE PERSON

Registrar of Companies, NCT of Delhi & Haryana,
New Delhi/Ministry of Corporate Affairs

2023/06/01

3. AUTHORITY UNDER WHICH
CORPORATE PERSON IS
INCORPORATED/REGISTERED

U72200DL2013FTC253678

4. CORPORATE IDENTITY NUMBER
/LIMITED LIABILITY IDENTITY
NUMBER OF CORPORATE PERSON

First Floor, Annex Building 30, Nizamuddin East
Delhi South / Delhi DL-110013 IN

01/ February, 2021

5. ADDRESS OF THE REGISTERED
OFFICE AND PRINCIPAL OFFICE
(IF ANY) OF CORPORATE PERSON

Name: Akhil Ahuja

Address: D-65, Ground Floor, ZBC - 001, Defence Colony, Delhi-110024

Email Address : caakhilahuja@gmail.com

Contact No.: 991331599

Registration Number: IBB/1/PA-001/1P-P-02072/
2020-21/13213

6. LIQUIDATED COMMENCEMENT
DATE OF CORPORATE PERSON

04th March, 2021

7. NAME, ADDRESS, EMAIL
ADDRESS, TELEPHONE NUMBER
AND THE REGISTRATION NUMBER
OF THE LIQUIDATOR

Name of Liquidator: Akhil Ahuja

Address: www.fiservsolutionsinternationalprivate.com

Date: 05/ February, 2021

Place: Delhi

INDIAN OVERSEAS BANK
E-AUCTION SALE NOTICE TO GENERAL PUBLIC
SALE NOTICE FOR SALE OF IMMOVABLE AND MOBILE PROPERTIES
Under Proviso To Rule 8(6) and Rule 6(2) of Security Interest (Enforcement) Rules E-Auction Sale for Sale of Immovable and Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso To Rule 8(6) and Rule 6(2) of the security interest (Enforcement) Rules,2002.
Notice is hereby given to the Public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable Property / Movable Property Mortgaged / Hypothecated / Pledged / Charged to the Secured Creditor, the "Symbolic/Physical Possession" of which has taken by the Authorised Officer of the Indian Overseas Bank (Secured Officer), will be sold on "**As is where is**", "**As is what is**" and "**Whatever there is**" basis on **10.03.20**