

## EDITORIAL

Unions have become labour aristocracy, backing interests of few

Give LPG subsidies to a privately-owned BPCL, fraud difficult with Aadhaar & DBT

NEW DELHI, FRIDAY, NOVEMBER 27, 2020

## GOING GREEN

**PM hints at incentives for local production of solar equipment**



## NO MORE

**TCS founder and IT industry pioneer FC Kohli dead at 96**

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# FINANCIAL EXPRESS

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## ■ IN THE NEWS

**Future: Not every development needs disclosure**

KISHORE BIYANI-led Future Retail on Thursday accused e-commerce giant Amazon of adopting a media strategy of "having every development reported and converted into a line of communication with stock exchanges" regarding the Amazon-Future Coupons' arbitration proceedings in Singapore, reports PTI.

**PSBs' operations hit by trade unions' strike**

BANKING SERVICES across the country were partially impacted on Thursday as some unions of public sector banks participated in a day-long nationwide strike called by central trade unions, reports PTI. Operations such as cash deposit and withdrawal and cheque clearances were hit.

**Vittal reiterates call for affordable spectrum**

BHARTI AIRTEL CEO Gopal Vittal on Thursday once again said spectrum prices should be affordable so that operators can invest in building networks and not just spend on buying airwaves, reports FE Bureau in New Delhi.

## IN THE WORKS

**Budget to unveil large DFI for infrastructure**

FE BUREAU  
New Delhi, November 26

**A NEW, LARGE** development financial institution (DFI) is being born under the partial ownership of the government and with considerably higher risk-tolerance than banks or even state-run, sector-specific lenders like PFC-REC or IRFC. An announcement in this regard is likely in the Budget FY22.

The proposed entity will have the specific mandate to finance large rural infrastruc-

**DOLLAR BONDS**

**Vedanta seeks debt tenure extension**

BIJOU GEORGE & LUCA CASIRAGHI  
November 26

**VEDANTA RESOURCES HAS** begun sounding out debt holders about the possibility of extending maturities on some of its dollar bonds to reduce refinancing pressures.

The mining giant started approaching the investors to discuss possible debt extensions after the company's failed attempt to delist its India unit, Vedanta, people familiar with the matter said.

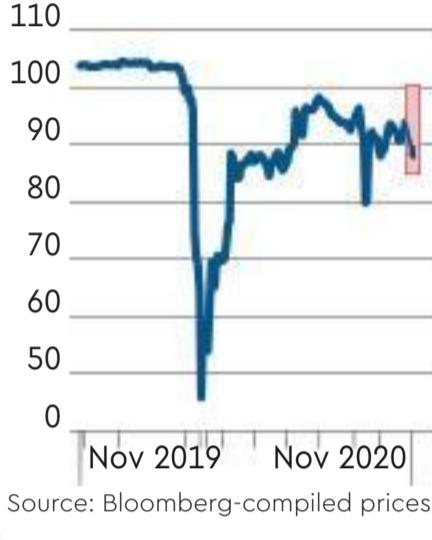
"We would like to clarify that Vedanta Resources is not in talks with any bondholder for debt tenure extension," a spokesman for Vedanta said in a statement, after the Bloomberg story was published.

The spokesman had earlier declined to comment.

The company's \$670 million of bonds due June next year,

**Souring mood**

Price of Vedanta resources 2021 dollar bonds (Cents on the dollars)



which are among the notes involved, slumped as much as 7.7 cents after the news.

That left them set for the sharpest daily drop in more than six weeks, according to prices compiled by Bloomberg.

Continued on Page 2

**Industry, govt can together beat China in low-cost manufacturing: Bhargava**

INDIA HAS the potential to surpass China in low-cost manufacturing if the government and industry work in a cohesive manner, Maruti chairman RC Bhargava said on Thursday, reports PTI. He also said the government should focus on increasing competitiveness in the industry. "India can become a lower-cost country than China if industry and government work together," he said. ■ P5

**SAFE PASSAGE**

**HC refuses to stay LVB-DBS merger**

PRESS TRUST OF INDIA  
Mumbai, November 26

ture projects that require long-term finance and could serve as antidote to general investment famine during economic downturns. It will work under an innovative framework, where private corporate funds and even global patient capital will find viability in India's rural projects. Also, there will be practical solutions to the issue of asset-liability mismatches faced by banks as they lend to long-gestation projects.

Continued on Page 2

**THE BOMBAY HIGH Court** on Thursday refused to stay Lakshmi Vilas Bank's (LVB) merger with DBS Bank India which will be effective from November 27.

A division bench of Justices Nitin Jamdar and Milind Jadhav was hearing petitions filed by a group of promoters of the ailing Lakshmi Vilas Bank and Indiabulls Housing Finance, one of its shareholders, challenging the merger.

"We are refusing the interim relief sought by the petitioners to stay the amalgamation. The petitions shall be placed for hearing on December 14 when the respondents (Reserve Bank of India, LVB and DBS Bank India) shall file their affidavits in reply," the court said.

On Wednesday, the Union Cabinet gave approval to the scheme of amalgamation of Lakshmi Vilas Bank with DBS Bank India to protect the interests of LVB's depositors and employees. As per the Scheme of Amalgamation, the entire paid-up share capital of LVB will be written off, resulting in shareholders losing their investment.

Continued on Page 2

**QuickPicks**

**LVB told to write down Tier-2 bonds**

LAKSHMI VILAS Bank (LVB) on Thursday informed the exchanges RBI had advised it of the need to fully write down the series VIII, IX and X Basel-III compliant Tier-2 bonds worth ₹318.20 crore, reports FE Bureau in Mumbai. This will be the second instance of bonds being written down after the AT1 bonds of Yes Bank were written down as per its reconstruction plan. PAGE 2

**Thermax CEO on transformation**

IN THE coming few years, Thermax will not remain just a capital goods company, Thermax MD and CEO Ashish Bhandari told Shubhra Tandon, adding that the company is transforming itself from being just a supplier of equipment to providing products and solutions for the sustainability needs of its customers. He said the future is not just in large capital-intensive projects but several small projects for clean energy, water and air. PAGE 4

Continued on Page 2

**VIRUS WOES**

Disney had in Sept said it will lay off

**28,000**

workers at its theme parks

Earlier this month, it said it was furloughing additional workers from its theme park in southern California

Disneyland Paris was forced to close again late last month when France imposed a new lockdown to fight a second wave of Covid cases

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Continued on Page 2

# Economy

FRIDAY, NOVEMBER 27, 2020

**PRECIOUS IMPORTS**

Piyush Goyal, commerce & industry minister  
Your (gems and jewellery industry) suggestions on right-sizing the (import) duty (on gold to 4.5% from 12.5% and on diamond to 2.5% from 7.5%) is under consideration of the ministry of finance.

## Quick View



### Draft shipping Bill issued for public consultation

THE CENTRE ON Thursday said it has issued draft 'Merchant Shipping Bill, 2020', for public consultation. It aims to repeal and replace the Merchant Shipping Act, 1958. It has been drafted with the primary aim of promoting the growth of Indian shipping industry by incorporating the best practices adopted by other advanced countries.

### 'India has highest bribery rate in Asia'

INDIA HAS THE highest bribery rate in Asia and the most number of people who use personal connections to access public services, according to a new report by Transparency International. Nearly 50% of those who paid bribes were asked to, while 32% of those who used personal connections said they would not receive the service otherwise.

### Nafed's honey FPOs prog for 5 states

AGRICULTURE MINISTER NARENDRA Singh Tomar on Thursday inaugurated Nafed's programme for helping set up farmer producers organisations for beekeepers and honey collectors in five states.

### NGO, Maha tie up for environment

INA UNIQUE initiative, school and college students across Maharashtra are being invited to share actionable ideas to combat environmental challenges. NGO Project Mumbai and the state government aim to give a chance to the children to present student-led solutions through 'Ideas for Action', an essay contest.

### ● RISING SUN

## PM hints at incentives for local production of solar equipment

Says demand for domestic solar cells, modules will grow to around 36 GW in the next three years

**FE BUREAU**  
New Delhi, November 26

**DEMAND FOR DOMESTIC** solar cells and modules will grow to around 36 giga-watt (GW) in the next three years, Prime Minister Narendra Modi said on Thursday, underscoring the need for India to be a global manufacturing hub for renewable energy. Incentives would be given for local production of these products, he said.

Currently, the country's domestic solar-panel capacity is around 10 GW; there is also another 3 GW of cell manufac-



turing facilities. However, about 50% of the country's manufacturing capacity remains unutilised as developers have preferred to import cheaper equipment, mostly from China, to build solar plants.

Addressing the third edition of RE-Invest, an annual renewable energy investors' meet organised by the government, Modi said that India is likely to generate business prospects of around \$20 billion per year for renewable energy players over the next one decade.

The country has set a target to raise the installed capacity

of renewable energy from the current level of 89 GW to 450 GW by 2030. About 35 GW is under various stages of implementation and 30 GW in the bidding stage.

If the 45.7 GW of hydro and 6.8 GW of nuclear capacities are included, the target under the Paris climate change accord of having 40% of installed power generation capacity from non-fossil fuel sources can be achieved by 2022 itself. The renewable energy industry is one of the major FDI earners with the sector attracting \$4.8 billion foreign capital till 2019

end since FY15.

To ramp up domestic manufacturing, the Union Cabinet recently approved the introduction of PLI scheme in ten key sectors, under which Rs 4,500 crore has been earmarked for Indian solar module manufacturers for a five-year period, wherein module makers will be incentivised according to the efficiency of the panels. To reduce Chinese imports, the Centre had imposed a 25% safeguard duty since 2018, which has been progressively brought down to the current rate of 15%.

The Centre is also considering a 20% basic customs duty on solar imports; a final call on this is yet to be taken by the finance ministry. Of course, China continues to be the largest source of solar cells and panels for India, with imports worth \$1.3 billion in FY20. The value of such imports from China in FY18 was a massive \$3.4 billion.

## Trade union strike impacts normal life in Kerala, West Bengal

**PRESS TRUST OF INDIA**  
New Delhi, November 26



The day-long nationwide strike was called by a joint platform of ten central trade unions to protest against the central government's new farm and labour laws, among other workers-related issues, as well as to raise various demands.

"The states of Kerala, Puducherry, Odisha, Assam and Telangana have reported complete shutdown. Tamil Nadu reported complete shut down in 13 districts, while the industrial strike continues in the rest of the districts. Punjab and Haryana have reported that the state road transport buses have not left their depots in the morning," a joint statement issued by the trade unions said.

In other parts of the country, the strike had little effect, but reports suggested that several bank branches witnessed a limited impact.

## LVB advised to write down Tier 2 bonds worth ₹ 318 cr

**FE BUREAU**  
Mumbai, November 26

**LAKSHMI VILAS BANK (LVB)** on Thursday informed the exchanges that the Reserve Bank of India (RBI) has advised it of the need to fully write-down the series VIII, IX and X Basel-III compliant Tier-2 bonds before the amalgamation comes into effect from the Appointed date i.e., November 27, 2020," LVB said in a release.

As per RBI's extant guidelines, Basel III-compliant AT-1 and tier 2 instruments can absorb losses via conversion into common equity or a write-down. According to sources, of the total outstanding Tier 2

bonds dated November 26 has advised the need to fully write-down the series VIII, series IX and series X

base-Ill complaint tier-2 Bonds before the amalgamation comes into effect from the Appointed date i.e., November 27, 2020," LVB said in a release.

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Asset base, subscribers under NPS rising: PFRDA

**PRESS TRUST OF INDIA**  
Kolkata, November 26

**THE PENSION FUND REGULATORY DEVELOPMENT AUTHORITY (PFRDA)** on Thursday said that the asset base and the number of subscribers under the National Pension System (NPS) have been rising. PFRDA chairman Supratim Bandyopadhyay said that even during the pandemic, there has been a steady growth of subscribers and the contributions have been stable.

"The asset base under NPS, a defined pension scheme which started in 2004, has increased at a compounded growth rate of 35%. Over last March, it has risen by 30%, taking the subscriber base to 38.7 million," he said.

According to him, the pension asset to GDP ratio was very low at around 10%, compared to more than 100% in countries like Switzerland, Australia and the UK.

India to meet target of reducing 35% emissions intensity before 2030

**PRESS TRUST OF INDIA**  
New Delhi, November 26

**INDIA WILL ACHIEVE** its target of reducing 35% emissions intensity of its GDP well before the year 2030, Union environment minister Prakash Javadekar said on Thursday.

The minister made the remarks while signing a memorandum of understanding (MoU) with Finland to develop cooperation between the two countries in the field of environment protection and biodiversity conservation. The MoU was signed virtually by Javadekar and Finland's counterpart Krista Mikkonen.

"India has achieved its voluntary target of reducing emissions intensity of its GDP by 21% over 2005 levels by 2020 and is poised to achieve 35% reduction well before the target year of 2030," Javadekar said.

The minister said the MoU is a platform to further advance Indian and Finnish partnership



**PRakash Javadekar,** Union environment minister

and support, exchange best practices in areas like prevention of air and water pollution, waste management, promotion of circular economy, low-carbon solutions and sustainable management of natural resources, including forests, climate change and conservation of marine and coastal resources.

Javadekar said the MoU also provides the possibility to have joint projects in areas of mutual interest. "This MoU will definitely commit us to work together more closely towards on the fulfilment of commitments made under the Paris Agreement," he said.

arm of Singapore's DBS Bank following which the RBI said the moratorium on the crisis-ridden private sector lender would be lifted as the merger takes effect on November 27. Consequently, the restriction on cash withdrawals by a depositor beyond ₹25,000 will also be lifted on Friday. LVB branches will operate as those of DBS Bank India (DBIL) once the moratorium ends. As part of the amalgamation, DBIL will infuse a fresh capital of ₹2,500 crore into LVB.

## I-T department to validate UDIN given by CAs in tax audit reports

**THE INCOME TAX**

department

will validate with the Institute of Chartered Accountants of India (ICAI) the unique document identification number (UDIN) of CAs when they upload tax audit reports, the finance ministry said on Thursday.

To curb fake certifications by non-CAs misrepresenting themselves as CAs, the ICAI in 2019 made generation of UDIN from the ICAI website must for every kind of certifi-

cate and tax audit report.

The ministry said in line with the ongoing initiatives of the I-T department for integrating with other government agencies and bodies, income-tax e-filing portal has completed its integration with the ICAI portal for validation of UDIN generated from the ICAI portal by the chartered accountants for documents certified/attested by them.

— PTI

## From the Front Page

### Oxford vaccine: Manufacturing error clouds study results



In the low-dose group, AstraZeneca said, the vaccine appeared to be 90% effective. In the group that got two full doses, the vaccine appeared to be 62% effective. Combined, the drugmakers said the vaccine appeared to be 70% effective. But the way in which the results were arrived at and reported has led to pointed questions from experts. The

Section 11C Sub-section (6) of Sebi Act entails that if any person fails without reasonable cause or refuses to produce to the investigating authority or any person authorised by it in this behalf any book, register, other document and record, can be punished with imprisonment of 1 year and fine. Section 24 of the Act even imposes a harsher jail term of up to 10 years and fine if any person fails to pay the penalty imposed by the adjudicating officer or the Board or fails to comply with any directions or orders.

There are nine proposed amendments to decriminalise offences under Collection of Statistics Act, 2008: Section 16 of this Act provides imprisonment of up to 6 months or ₹1,000 fine in the case of a person and extendable to ₹5,000 in case of a company or both for wilfully making any false or misleading statement. The ministry of statistics has proposed a higher monetary penalty (10 times higher) would be a more effective deterrent than imprisonment as it is more easily enforceable.

"The effort is to balance ease

of doing business with genuine requirement of stricter punishment. Certain ministries feel that certain aspects of criminalisation is necessary for enforcement," an official said.

#### Das-speak: 'Need to watch out if demand sustains'

The monetary policy committee will hold its next meeting between December 2-4.

After witnessing a sharp contraction in GDP by 23.9% in Q1FY21 and a multi-speed normalisation of activity in Q2, the Indian economy has exhibited a stronger-than-expected pick-up in the momentum of recovery. The global economy has also witnessed a stronger-than-expected rebound in activity in Q3. The International Monetary Fund (IMF) has accordingly revised its assessment for global growth in 2020 to a less severe contraction than what was assessed in June 2020.

The governor said a key source of resilience in recent months has been the comfortable external balance position of India supported by surplus

current account balances over two consecutive quarters, resumption of portfolio capital inflows on the back of robust foreign direct investment (FDI) inflows, and sustained build-up of foreign exchange reserves. "The government's recent policy focus to enhance India's participation in global value chains, including through production-linked incentives for targeted sectors, can leverage on the strong external balance position of India," he said.

Internationalisation of financial markets can lower transaction costs with efficiency gains, Das said. Over the last three decades, India has undergone a transformation from being a virtually closed economy to one that is globally connected and open to a much larger volume of international transactions and capital flows than before. "Today, the capital account is convertible to a great extent. Inward FDI is allowed in most sectors and outbound FDI by Indian incorporated entities is allowed as a multiple of their net worth," he observed.

Capital account convert-

ability will continue to be approached as a process rather than an event, taking cognisance of prevalent macroeconomic conditions. "A long-term vision with short- and medium-term goals is the way ahead," Das added.

Domestic financial market conditions were benign at the start of the year but witnessed severe stress and dislocation as Covid unfolded. Thinning out of activity impacted market liquidity. Increased volatility of financial prices was observed across most asset classes. Yields hardened in the government securities market and the yield curve steepened sharply amidst concerns about fiscal slippage and sustained sell-off by FPIs, the governor said.

The financing conditions in the commercial paper and corporate bond market also deteriorated, reflecting overall market conditions as well as generalised risk aversion. The rupee sharply depreciated, with increasing volatility and heightened forward premia. RBI and market participants have been able to ensure stable and resilient markets across all segments.

"The RBI remains committed to fostering orderly functioning of financial markets and will continue to evaluate incoming information having a bearing on the financial markets and act, as needed, to mitigate any downside risks," Das said.

#### HC refuses to stay LVB-DBS merger

The petitioners challenged this part of the scheme and sought an interim stay to the amalgamation. The court, however, said the petitions pertain to a monetary claim, and it needs to be heard and decided finally. "Indiabulls is a shareholder of the LVB and stands to lose ₹188 crore due to this amalgamation," the company's counsel Dinyar Madon said.

Senior counsel Ravi Kadam, appearing for the RBI, opposed the pleas and said the amalgamation decision was taken in larger public interest and in the interest of the depositors and employees of LVB. "There are 20 lakh accounts in LVB. An emergent situation arose which prompted the RBI to step in and take action. The entire liability of LVB is now the liability of a more solid bank (DBS)," Kadam said.

DBS India's lawyer, senior counsel Janak Dwarkadas argued that LVB's condition was deteriorating since March 2019 and the RBI had to take prompt corrective action.

#### Budget to unveil large DFI for infrastructure

According to a senior government functionary, the new entity will be designed to pro-

vide structured concessional loans and even grants to capital-intensive rural infrastructure projects. The DFI will be distinctly different from the existing four — Nabard, NHB, Sidbi, and EXIM Bank — as it will provide not just incremental last-mile finance and refinance, but will be the key anchor of the projects being financed.

While the proposed DFI would mobilise resources from assorted sources, including budgetary funds, household savings would be leveraged too. A few groups comprising government officials and representatives from Indian banking sector, global funds and Corporate India have been deliberating on the DFI model over the last several weeks, sources said.

Under the National Infrastructure Pipeline (NIP), investments to the tune of ₹111 lakh crore is envisaged in various infrastructure sub-sectors over the next 5 years, including at least ₹60-70 lakh crore in debt financing. The National Investment and Infrastructure Fund (NIIF), which is supposed to play a key role in mobilising the resources for the NIP, has made only modest headway so far. Close to five years after its start, the quasi-sovereign wealth fund is yet to develop into a large enough financing vehicle to be able to meaningfully anchor the Centre's ambitious investment plans. NIIF manages assets of \$4.3 billion across three funds.

To catalyse debt funding of infrastructure projects, the Cabinet on Wednesday approved a proposal to infuse ₹6,000 crore in NIIF, aiming to enable the two NIIF-sponsored incorporated entities to raise ₹1 lakh crore in debt over five years.

## Int'l flights to remain suspended till Dec 31

PRESS TRUST OF INDIA  
Mumbai, November 26

**THE COUNTRY'S AVIATION** safety regulator DGCA on Thursday extended the suspension of scheduled international commercial passenger flights to December 31. The restrictions, however, will not apply on international all-cargo operations and flights specifically approved by the Directorate

General of Civil Aviation (DGCA), an official circular said. International scheduled flights, however, may be allowed on selected routes by the competent authority on a case-to-case basis, the circular added. The suspension of international commercial passenger flights from/to India, which has been in place since March 23 in the wake of Covid, was to expire on November 30.

### Only 205 ICU beds with ventilators in Delhi, no vacancy in 60 hospitals

**AMID A SURGE** in Covid-19 cases and fatalities in Delhi, the number of available ICU beds equipped with ventilators reduced to 205 in the city on Thursday, with zero vacancy in at least 60 hospitals.

The national capital recorded 5,246 new infections on Wednesday, and the numbers are only expected to rise as dipping temperatures and worsening air quality are likely to aggravate respiratory ailments. — PTI

**CBI files FIR against rice export firm for over ₹1,200-cr bank fraud**

PRESS TRUST OF INDIA  
New Delhi, November 26

**THE CBI HAS booked** Delhi-based Amira Pure Foods and its top executives, including promoter Karan Chanana and MD Rajesh Arora, for allegedly cheating a consortium of a dozen banks led by Canara Bank of over ₹1,200 crore, officials said Thursday.

The CBI carried out a search operation at eight locations in Delhi and NCR at the premises of the accused named in the FIR, they said. The FIR has named Arora, directors Karan A Chanana, Aparna Puri and Jawa-har Kapoor, former director Anita Diang and finance head Akshay Srivastava as accused.

The fraud came to notice in a forensic audit on May 22, 2019. The report alleged that the accused falsified the account, and forged and fabricated the documents in order to gain unlawfully at the cost of bank funds, officials said.

**Roshni Act: CBI files FIR against ex-J&K min for land grab**

**THE CBI HAS booked** former Jammu and Kashmir minister Taj Mohiuddin in connection with alleged illegal regularisation of encroached forest land in his name under the Roshni Act, officials said Thursday. It is alleged that the encroached land belonged to the forest department, which had raised objections to its regularisation under the Roshni Act. — PTI

## Farm Bills: Agitating farmers prevented from entering Delhi for two-day protest

FE BUREAU  
New Delhi, November 26

**AHEAD OF THE** talks with farmers on December 3 to resolve differences over the new agriculture laws, agitating farmers were prevented in different places in Haryana and Uttar Pradesh from entering Delhi for the two-day scheduled protest. The Congress party supported the farmers' demand to withdraw the laws or make minimum support price (MSP) a legal right.



Swaraj Abhiyan's Yogendra Yadav and his supporters were detained by Haryana police at Rewari while finance secretary of All India Kisan Sabha Krishna Prasad was detained at Mandir Marg police station in Delhi. Rashtriya Kisan Mahasangh leader Shivkumar 'Kakkaji' was also detained in Delhi along with many other farmers. "Farmers were picked up from Jantar Mantar by police and their whereabouts not known. Many of our youth

activists kept at Mayapuri stadium. Farmers from other states who had earlier reached and were staying at a Gurudwara, were picked up from there in the morning so that they could not reach the protest site at Jantar Mantar," said Ashutosh, spokesperson of the All India Kisan Sangharsh Coordination Committee (AIKSCC).

Punjab farmers have been demanding the repeal of the new farm laws. They are asking for the Centre's laws to be replaced by laws where there is a guarantee on the MSP.

**5G holds huge promise for India, says Trai's Gupta**

PRESS TRUST OF INDIA  
New Delhi, November 26

**THE ADVENT OF 5G** along with futuristic technologies like AI and IoT hold tremendous promise for India, and a collaborative approach, identification of suitable market-specific use cases and attention to data security and privacy aspects would be key to unleashing its full potential, SK Gupta, secretary, Trai, said while addressing a virtual PHDCCI event.

"Future of 5G is important. Collaborative development has to be done. We all should come on one platform, encourage trials for use cases, particularly for India, and that will be the key to success," Gupta said at a webinar on 5G Technology.

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### Duty evasion: CBI searches in 3 cities

**THE CBI ON** Thursday searched eight locations in three cities in connection with duty evasion in the import of metal toy guns by an importer in collusion with customs officials a couple of years ago. The searches were

conducted at the premises of public servants and private persons including importer and customs broker in Mumbai, Pune and Delhi, leading to recovery of ₹9 lakh cash and incriminating documents. — PTI

FORM G (Updated)	
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	Essar Power MP Limited
2. Date of incorporation of corporate debtor	19 October 2005
3. Authority under which corporate debtor is incorporated / registered	Ministry of Corporate Affairs, RoC-Delhi
4. Corporate identity number / limited liability identification number of corporate debtor	U40100DL2005PLC201961
5. Address of the registered office and principal office (if any) of corporate debtor	Lower Ground Floor, Hotel Conclave Boutique, A-20, Kalash Colony, New Delhi-110048
6. Insolvency commencement date of the corporate debtor	29 September 2020
7. Date of invitation of expression of interest	Through newspaper advertisement published in all India editions of Financial Express and other regional newspapers on 12 November 2020. Thereafter, the time is being extended by advertisements dated 27 November 2020. Details are also updated on Company website <a href="http://www.essarpower-mp.in">http://www.essarpower-mp.in</a> along with the EOI Process Document.
8. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	The eligibility criteria is mentioned in the detailed Expression of Interest process document available on <a href="http://www.essarpower-mp.in">http://www.essarpower-mp.in</a> or can be sought by sending an email to <a href="mailto:resolve.eplm@in.gt.com">resolve.eplm@in.gt.com</a>
9. Norms of ineligibility applicable under section 29A are available at:	Available at the website of IBBI ( <a href="https://ibbi.gov.in/legal-framework">https://ibbi.gov.in/legal-framework</a> ) or request by email to <a href="mailto:resolve.eplm@in.gt.com">resolve.eplm@in.gt.com</a>
10. Last date for receipt of expression of interest	04 December 2020. Please note no further extension to be provided for submission of EOI hereafter.
11. Date of issue of provisional list of prospective resolution applicants	09 December 2020
12. Last date for submission of objections to provisional list	14 December 2020
13. Date of issue of final list of prospective resolution applicants	19 December 2020
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	09 December 2020
15. Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Will be shared in electronic form with the eligible prospective resolution applicants
16. Last date for submission of resolution plans	08 January 2021
17. Manner of submitting resolution plans to resolution professional	In a sealed envelope by post/hand as well as Digital Copy in a pen drive to Resolution Professional
18. Estimated date for submission of resolution plan to the Adjudicating Authority for approval	01 February 2021
19. Name and registration number of the resolution professional	Ashish Chhawchharia Regn. No. - IBBI/IPA001/IP-P00294/2017-18/10538
20. Name, Address and e-mail of the resolution professional as registered with the Board	Ashish Chhawchharia, A: Grant Thornton, 10C Hungerford Street, Kolkata - 700017, E: <a href="mailto:ashish.chhawchharia@in.gt.com">ashish.chhawchharia@in.gt.com</a>
21. Address and email to be used for correspondence with the resolution professional	Ashish Chhawchharia, Grant Thornton, 11th Floor, Tower II, One International Center, S B Marg, Elphinstone (W), Mumbai 400013, E: <a href="mailto:resolve.eplm@in.gt.com">resolve.eplm@in.gt.com</a>
22. Further Details are available at or with	On the website of the corporate debtor <a href="http://www.essarpower-mp.in">http://www.essarpower-mp.in</a> or can be sought by email to <a href="mailto:resolve.eplm@in.gt.com">resolve.eplm@in.gt.com</a>
23. Date of publication of Form G	12 November 2020 and subsequent extension advertisements on 27 November 2020

Ashish Chhawchharia  
(IBBI/IPA001/IP-P00294/2017-18/10538)  
Resolution Professional for Essar Power MP Limited  
E: [EP.Eplm@in.gt.com](mailto:EP.Eplm@in.gt.com)  
Registered address and email id with IBBI:  
Grant Thornton, 10C Hungerford Street, Kolkata - 700017  
E: [Ashish.Chhawchharia@in.gt.com](mailto:Ashish.Chhawchharia@in.gt.com)

Date: 27 November 2020  
Place: Kolkata

DOCTORED PITCH

BALL TAMPERING SLEDGING

GOUGING MATCH FIXING

CHUCKING BETTING

DON'T FALL PREY TO ILLEGAL PRACTICES WHILE TRADING

STAY SAFE

- Do not believe in hot tips on trading
- Do not fall prey to rumours about the price of a commodity which at times float in the market through word of mouth, social media, SMS, etc.
- Investors should be wary of and should desist from acting on rumours
- Do not get carried away by luring messages, hot tips, assurances of huge gains, etc

To participate in commodity market, contact only registered stock broker. All the transactions are subject to market risk. Read the risk disclosure document (RDD) carefully before transacting in commodity futures and options.

## WORLD INVESTOR WEEK 2020

November 23 - 29, 2020

**भारतीय प्रतिभूति और विनियम योजना**  
Securities and Exchange Board of India



WORLD INVESTOR WEEK 2020

Issued in public interest by

**MCX**  
METAL & ENERGY  
Trade with Trust

MCX INVESTOR PROTECTION FUND

## INDIAN OVERSEAS BANK PANIPAT BRANCH

SCO - 38, Sector 11 - 12, HUDA, Panipat - 132103, Haryana

Phone : 0180 - 2670265, E-mail : [lob1297@lob.in](mailto:lob1297@lob.in)

POSSESSION NOTICE

(for Immovable Property) [(Rule 8(1)]

Whereas the undersigned, being the Authorized Officer of Indian Overseas Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 09/05/2018 calling upon the borrowers/ mortgagors/ guarantors M/s Sunrise Trans India Prop. Mr. Sandeep Kumar (Borrower) and 1. Pratap Malik S/o Sh. Ishwar Singh (Guarantor) to repay the amount of Rs. 1,24,87,754 (Rupees One Crore Twenty Four Lakh Eighty Seven Thousand Seven Hundred Fifty Four Only) as on 30.09.2020 with further interest at contractual rates and rests, charges etc till date of realization.

(1.) The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rules on this 24th day of November 2020.

(2.) The borrowers/guarantors in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Indian Overseas Bank for an amount of Rs. 1,24,87,754 (Rupees One Crore Twenty Four Lakh Eighty Seven Thousand Seven Hundred Fifty Four Only) as on 30.09.2020 with interest thereon from the aforesaid date mentioned in the demand notice till date of payment less repayments, if any made after issuance of demand notice. The dues payable as on the date of taking possession is of Rs. 1,24,87,754 (Rupees One Crore Twenty Four Lakh Eighty Seven Thousand Seven Hundred Fifty Four Only) as on 30.09.2020 payable with further interest at contractual rates & rests, charges etc., till date of payment.

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

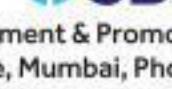
### DESCRIPTION OF IMMOVABLE PROPERTY

Plot No-731, Sec-25, Part-II, Industrial Worker's HUDA's Development, Panipat-132103 measuring 166.78 Sq. Yards, Owned by Sh. Sandeep Kumar, S/o Sh Jagbir Singh, Vill. Machhauri, Tehsil-Samalkha, Dist- Panipat

Date : 24.11.2020 Authorised Officer, Indian Overseas Bank

Place: Panipat Authorised Officer, Indian Overseas Bank

## EXPRESS Careers



Central Recruitment & Promotion Department,  
Corporate Centre, Mumbai, Phone: 022-2282 0427;  
Fax: 022-2282 0411; E-mail: [crpd@sbi.co.in](mailto:crpd@sbi.co.in)

Engagement of Apprentices in SBI  
(Advertisement No. CRPD/APPR/2020-21/7)

Applications are invited from Indian citizens for Engagement of Apprentices in State Bank of India.

Number of Apprentices: - 8500

Eligibility criteria (age, educational qualification, fees, etc.) and other details are available under Advertisement No. CRPD/APPR/2020-21/7 on websites <https://nsdcindia.org/apprenticeship> OR <https://apprenticeshipindia.org> OR <https://bfsisc.com> OR <https://bank.sbi/careers> OR <https://www.sbi.co.in/careers> along with a link for online submission of application.

Candidates are advised to go through the detailed advertisement, ensuring their eligibility and other details before applying and remitting fees.

Date For Filing Online Application 20.11.2020 to 10.12.2020

For any query, please write to us through link "CONTACT US" → "Post Your Query" which is available on Bank's website URL- <https://bank.sbi/careers> OR <https://www.sbi.co.in/careers>

Place: Mumbai

Date: 20.11.2020

General Manager (CRPD)

# Companies

FRIDAY, NOVEMBER 27, 2020



## CALL FOR COOPERATION

RC Bhargava, Maruti Suzuki India chairman

India has the capability to become a lower cost country than China if the industry and the government work together.

## Quick View

### Vistra ITCL invokes Future Retail shares

VISTRA ITCL, an independent corporate trustee, has invoked shares amounting to 6.61% stake in Future Retail (FRL). As many as 3,58,15,889 equity shares of Future Retail pledged with Vistra have been invoked on September 10 and November 24 in capacity as a debenture trustee in order to secure the debentures issued by Future Capital Investment and Future Corporate Resources, Vistra ITCL said in a letter to BSE.

### Google India FY20 revenue rises 35%

TECH GIANT GOOGLE saw its India revenues grow 34.8% to ₹5,593.8 crore in 2019-20 over the previous financial year, as per regulatory documents. Google India's total income was at ₹4,147 crore in the financial year ended March 31, 2019, according to Registrar of Companies filing shared by market intelligence firm Tofler.

### Adani Gas to change name to Adani Total Gas

ADANI GAS WILL change its name to Adani Total Gas to reflect French energy giant Total's stake in the firm. Adani Gas has through a postal ballot sought shareholders' nod to change the name as well as alter its memorandum and articles of association, according to the firm's filing to stock exchanges.

### SpiceJet begins freighter services to Leh

BUDGET CARRIER SPICEJET on Thursday commenced its dedicated freighter services to Leh with the launch of its maiden flight to the largest town of Ladakh from Delhi, carrying 13 tonnes of cargo supplies. The launch, the first by any domestic airline, will boost connectivity to the area, SpiceJet said in a release.

### HMD Global looks to leverage India for exports

HMD GLOBAL, WHICH sells Nokia brand of mobile phones, on Thursday said India is "at the heart and centre" of its business and the company is exploring if this market can be leveraged for exports as well. HMD Global is working with various original design manufacturer and electronic manufacturing solution partners to meet domestic demand.

### Fidelity invests in lifestyle retailer Nykaa

Omnichannel lifestyle retailer Nykaa completed a secondary placement that facilitated partial exit for its early investors as well as an exit for employee ESOPs. This recent transaction was led by Boston-based asset management company Fidelity Management & Research Company, which made an undisclosed investment in the unicorn.

### Venture Catalysts invests ₹8.5 crore in STAGE

VENTURE CATALYSTS RECENTLY led a ₹8.5 crore investment in STAGE. STAGE is a dialect based hyper-local OTT platform.

### FC Goa announces tie-up with Paytm First Games

FC GOA ANNOUNCED a one-year partnership with Paytm First Games, who have become the latest member of the Gaur family to come on board as Associate Sponsors of the club for the 2020/21 season of the Hero Indian Super League.

## Daiichi plea: SC allows Yes Bank to auction ex-Fortis promoters' land

INDU BHAN  
New Delhi, November 26

THE SUPREME COURT on Thursday allowed Yes Bank to auction agricultural land that former Fortis Healthcare promoters Malvinder Singh and his brother Shivinder Singh had offered as collateral against a loan of ₹1,065 crore taken between 2015-16. Japanese pharma giant Daiichi Sankyo had opposed sale of the land.

A bench led by Justice UU Lalit while dismissing Daiichi's appeal, said there was no reason to interfere with the Delhi High Court's October 15 order that allowed the sale of 12 bigha of land in Mehrauli belonging to RHC Holding.

The Singh brothers had in 2019 defaulted on two loans of ₹500 crore and ₹565 crore sanctioned by Yes Bank between February 2015 and December 2016 to companies controlled by them.

### AMAZON TUSSLE

## Not every development material event for disclosure: Future Retail

PRESS TRUST OF INDIA  
New Delhi, November 26

THE KISHORE BIYANI-led Future Retail on Thursday accused e-commerce giant Amazon of adopting a media strategy of "having every development reported and converted into a line of communication with stock exchanges" regarding the Amazon-Future Coupons' arbitration proceedings in Singapore.

The Court of Singapore International Arbitration Centre (SIAC) had turned down a plea of Future Retail (FRL) to be excluded from being a party to arbitration.

In a regulatory filing disclosing the development, FRL said, "...this disclosure is being made out of abundant caution to avoid any speculation given Amazon's media strategy of having every development reported and converted into a line of communication with stock exchanges."

FRL said it is "in receipt of a communication dated 25th November, 2020, that the SIAC Court is prima facie satisfied that under Rule 28.1 of the SIAC Rules 2016,



the arbitration shall proceed." Accordingly, "an arbitrary tribunal would be constituted in the matter. Every stage of the proceedings would not lend itself to being a material event for disclosure...", it added.

An e-mailed query sent to Amazon on the matter remained unanswered.

Last year in August, Amazon had bought 49% in one of Kishore Biyani-led Future Group's unlisted firms — Future Coupons (FCL) — with the right to buy into the listed flagship FRL after a few years, if the government were to undo its ban on foreign

ownership of multi-brand retailers. However, as FRL ran into a severe cash crunch soon after the nationwide lockdown imposed to curb the coronavirus outbreak, it cut a deal with Reliance Industries (RIL) to sell its assets for ₹24,713 crore.

Subsequently, Amazon dragged Future to arbitration at SIAC claiming that its contract with the unlisted FCL barred a transaction with a number of persons and companies, including Reliance.

Amazon has also written to Sebi and stock exchanges, urging them to take into consideration the Singapore arbitrator's interim judgement that has put on hold the ₹24,713-crore deal between Future Group and RIL while reviewing the proposed transaction. Last week, the Competition Commission of India cleared the deal.

FRL has already moved Delhi High Court seeking "reliefs" against Amazon from "interfering" with its RIL deal and alleged that the e-commerce giant was "misusing" an interim order passed by the Singapore arbitrator. Last week, the HC reserved its order on the application.

## Covid vaccine viable even at 60-70% efficacy: Serum

FE BUREAU  
Pune, November 24

VACCINE MAKER SERUM Institute of India said that the AstraZeneca-Oxford vaccine is safe and effective. "Even the lowest efficacy results are at 60-70%, making it a viable vaccine against the virus," the company said on Thursday.

SII was responding to global experts who were raising questions about the data presented by AstraZeneca regarding the 70% efficacy of the University of Oxford vaccine shots during trials.

Doubts have been raised by these experts regarding the dosage, age profile of trial participants and the kind of data presented to support the claims.

SII has said varied age groups with different dosage forms will result in slight variations and efficacy. "We must be patient and not panic. The Indian trials are running smoothly with strict adherence to all the necessary processes and protocols.

So far, there are no concerns. However, we are going through the data that is available and will make further statement, if needed," the company said.

Prime Minister Narendra Modi is slated to visit Serum Institute campus in Pune on Saturday. The company is also going to



see envoys from different countries visiting the company next week to track progress of the vaccine manufacturing at the plant.

SII is partnering with AstraZeneca to manufacture the Covid-19 vaccine in India and is planning to make 400 million doses available in the country.

Based on the results of the trials, SII is expecting to approach the Indian regulatory authorities for permission to use the vaccine for emergency use.

SII is conducting Phase III trials in India for this vaccine and has administered the first dosage to a majority of those participating in the trials with a second dosage expected to conclude by December 16, 2020.

## Phase-3 trial of Bharat Biotech's Covaxin begins at AIIMS

PRESS TRUST OF INDIA  
New Delhi, November 26

THE PHASE-THREE HUMAN clinical trial of indigenously developed anti-coronavirus vaccine candidate Covaxin began at the AIIMS here on Thursday with Dr M V Padma Srivastava, the chief of Neurosciences Centre at the premier institute, and three other volunteers receiving the first dose.

'Covaxin' is being developed by Bharat Biotech in collaboration with the Indian Council of Medical Research (ICMR).

Dr Srivastava was the first one to receive the shot, which would be given to around 15,000 volunteers at the AIIMS over the next few days, sources said.

The first dose of 0.5 ml intramuscular injection was given to four volunteers. They were under observation for two hours and will be monitored for the next few days, a source said.

Dr Srivastava said, "Covaxin is the first indigenously-developed anti-coronavirus vaccine and on top of that, my institute is participating in the trial. I am honoured to be the first volunteer to receive the shot."

## After a dip, labs see rise in RT-PCR test demand

GEETA NAIR  
Pune, November 26

THE SHARE OF the cheaper and faster antigen tests for Covid-19 over the more accurate RT-PCR diagnostic tests has been rising in the country over the last few months. But with the threat of a second wave of cases, this trend could reverse as state governments look to rely more on RT-PCR tests.

The Maharashtra government has mandated RT-PCR tests for people entering its borders from select states via air, road or rail, with tests to be done 72 hours prior to the journey.

Dr Nikhil Phadke, founder and chief scientific officer of GenePath Diagnostics, which has developed and manufactures its own Covid-19 RT-PCR test kit, said that in the last few months, they had seen a decline in RT-PCR testing as both governments and individuals had been opting for the cheaper rapid antigen tests.

"In the last few days, after the Diwali

break, we are seeing an increase in RT-PCR testing again. We believe this is due to increasing infection rates, reducing cost of RT-PCR tests, and the much higher sensitivity and accuracy of these tests versus antigen tests," Phadke said.

Pune-based molecular diagnostics company Mylab Discovery Solutions is also seeing a renewed interest in RT-PCR test kits and machines, MD Hasmukh Raval said. Mylab was the first Indian company to make these kits indigenously and has also developed its own compact testing machine.

Mylab offers both RT-PCR and antigen testing kits and said they will be nearing

two crore tests in total.

A Mylab Compact XL machine has recently been installed at Delhi airport. Raval said the company is developing compact mobile labs which could be placed outside hotels, educational institutes and corporate parks. Mobile units are also being planned for rural areas to let RT-PCR test, he said.

RT-PCR tests were expensive to begin with, but the cost has been coming down from around ₹2,500 per test to a few hundred rupees, depending on where the tests are done. Cost is now down by almost 80%.

According to Phadke, they have passed on the cost reduction achieved through R&D and local manufacturing operations to customers and patients.

"Today, an RT-PCR test at our Wakdewadi (Pune) drive through facility costs ₹850. Three months ago, the same test used to cost about three times as much. It is our mission to deliver high quality and affordable testing services to those who need them," Phadke said.

### INTERVIEW: ASHISH BHANDARI, MD and CEO, Thermax

## 'Thermax to focus on clean energy, water, air'



Engineering company Thermax does not plan to remain just a capital goods company in the coming years, says Ashish Bhandari, managing director and CEO. He tells Shubhra Tandon that the company is transforming itself from being just a supplier of equipment to providing products and solutions for the sustainability needs of its customers. He said the future is not just in large capital-intensive projects, but several small and distributed projects for clean energy, water and air. Excerpts.

Thermax is still facing challenges in getting large orders in the mainstay segments like boilers and heaters. What are the challenges there?

Many of the large projects, which are ₹300-crore-plus, are currently being rescored for one reason or another, which is often the case with large capex projects. But that is delaying projects. Also, what I cannot say for sure [is that] while discussions have started in earnest, how customers will close out these projects and what Thermax's win rates will be. That is because as the market opens up, the competitiveness remains to be seen.

What is the outlook on private capex? Are you seeing signs of revival?

Looking at our manufacturing index starting to build up nicely by September and even in October, there are green shoots of recovery for the industrial segment at large... I think private players are opening their chequebooks for projects which have less than three years payback and projects that have a sustainability impact.

How are these projects in terms of moving the needle of large orders, and how revenue accretive will they be?

India's capital goods industry, even before Covid-19, for almost 10 years, has underperformed the larger market. So for companies like Thermax, to wait for really big projects in the range of ₹500-₹1,000 crore may not be the answer. We have to change our business models, because the nature of energy is changing... We will see more distributed projects, which will be for clean energy, clean water and clean air. This will therefore change the mix that companies like Thermax will have going forward.

How do we then see Thermax in the next three to five years in this changed scenario in terms of the focus and project profile? Thermax will not be only a capital goods company. While it already is [one], it can be even more of a clean energy, clean air, clean water company. It will think about products and solutions more in terms of how do we help our customers balance sustainability along with energy and resource availability. Introducing new technologies in some of these high-tech clean energy space areas—that means pushing products and services in a constructive manner, pushing finance-based build, own, operate models a lot more.

## FC Kohli, father of Indian IT, dead

PRESS TRUST OF INDIA  
Mumbai, November 26

FAQIR CHAND C Kohli, considered as the father of Indian IT industry, passed away on Thursday. Kohli, the founding chief executive of sector leader TCS, was 96.

In a statement, TCS said it mourns the death of Kohli, and added that it was JRD Tata's insistence that had got the young Kohli to join the Tata Group in 1969. "He pivoted first into management consultancy, and then over the next two decades, into software development, helping the organisation navigate multiple technology waves over two and a half decades by continually investing in people and staying relevant to customers," TCS said.

Condolence messages started pouring in from all across, with IT sector body Nasscom terming him as a "visionary leader" who foresaw an opportunity in technology for India and built TCS.



fitness in our life. The motivation for staying fit and leading a healthy lifestyle is now forcing users to upgrade to more sophisticated wearable devices with greater expectations around improved health tracking.

To support this shift, the watch category is also witnessing an adjustment in average selling price and is expected to accelerate migration to watches from wristbands, he added.

In the last few quarters, wearable devices have become more affordable with the average selling price of watches coming down to \$111 (₹8,200) in Q3 2020 compared to \$175 (₹12,900) in Q3 2019. This is enticing consumers to upgrade from wristbands to watches, IDC India said.

Similarly, the average price of true wireless stereo (TWS) has dropped by 48.6% y-o-y in Q3 2020 to ₹57 (₹4,200). TWS now contributes to 39.7% of the overall ear wear category, as close to four million TWS devices were shipped during the quarter, recording a four-digit annual growth of 116.3% in July-September 2020.

## Covid spurs record demand for wearables in July-Sept

RISHI RANJAN KALA  
New Delhi, November 26

THE INDIAN WEARABLES market witnessed its best quarter till date during July-September this calendar year, with shipments touching a whopping 11.8 million units as work from home and online education drove up demand for ear wear. The Covid-19 pandemic also brought the focus back on health and fitness, driving demand for wristbands.

According to IDC India, wearables posted a record quarter in Q3 2020 at an impressive 165% year-on-year (y-o-y) growth, marking the highest quarterly shipments to date as strong demand for ear wear devices and watches propelled growth. Both segments recorded their biggest quarter of shipments in India.

IDC India market analyst (client devices), Anisha Dumbre said, "The pandemic has created a new norm of learning and working from home. Virtual meetings, online classes, and increased time spent on

### India wearables market scenario

	Shipments (million units)</
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# Opinion

FRIDAY, NOVEMBER 27, 2020

## Labour unions or labour aristocracy?

Trade unions can't do much good if their membership is confined, as it is today, to a fraction of the working class

**G**IEN THE SMALL fraction of the country's workforce that they represent, it is hardly surprising that the 10 trade unions, who called for a nationwide strike against the new labour laws, have sought to expand their reach by, among others, asking for direct benefit transfers of ₹7,500 per month to poor families as well as 10 kg of free rations per month to the needy; for good measure, the unions have asked for MGNREGA jobs to be raised to 200 days a year, and they have also asked for the recent farm laws to be scrapped so that they can get farmers—at least in prosperous states like Punjab and Haryana that benefit from FCI purchases—to support them. If the BMS is not supporting the strike, it is not clear if this is because it realises that India's trade union movement just caters to the labour aristocracy—essentially workers in the organised sector—or whether this is because the larger *Sangh parivar* doesn't want to add to the problems of the BJP government.

That trade unions continue to agitate on the old issues is sad since you just need to look at how employment has grown in countries like not just China, but even Vietnam after they streamlined their processes—and offered financial incentives, apart from creating top-class infrastructure—to know that worker interests are best served by rapid industrial growth, not the slow pace India has. To that extent, the unions should have welcomed the changes in the labour laws since, if the state governments follow the Centre's lead—less than a tenth of the country's labour laws pertain to the central government—this can lead to a sharp increase in manufacturing once the current Covid-induced crash sorts itself out. Keep in mind that, of the 1,535 Acts—with 32,542 compliances and 3,048 filings in a year for a pan-Indian manufacturing operation—around 30% pertain to just labour; and 47% if you look at the compliances. Perhaps the most meaningful change, other than the procedural simplifications, is the introduction of fixed-term employment that allows factories the flexibility in operations that they have been wanting for decades; to safeguard the existing workforce, these jobs cannot be converted to fixed-term contracts.

A trade union that is genuinely interested in the interests of all workers would have, similarly, welcomed the move to create pension funds for everyone; indeed, it would have pressed for government contribution to these funds as well. As Gautam Bhardwaj and Sanjay Jain ([bit.ly/3dX7IwN](http://bit.ly/3dX7IwN)) have argued in this newspaper, a well-executed pension scheme for the unorganised sector workers would have stopped the migrant exodus that took place from cities during the early days of the Covid-lockdowns as the workers would have had a pension corpus that they could have dug into. Ideally, trade unions need to reorient themselves and push for issues that benefit the entire workforce, not just their members. This, then, includes any measures—such as corporate tax cuts, better infrastructure, genuine deregulation—that help boost investment and manufacturing; trade unions need to agitate government to move from subsidies to the undeserving—FCI and fertiliser subsidies, food subsidies to the non-poor—to extending subsidised insurance (life, health and unemployment) to everyone. Even from the point of view of their existing workers, unions need to agitate for freeing them from the clutches of the EPFO and the ESIC. While the EPFO charges far too much for mostly just investing in the kind of fixed-income securities it does, ESIC has perhaps the worst health insurance coverage compared to even those run by the private sector, as a result of which, it has a surplus of over ₹90,000 crore today!

## Equal access to subsidies

Why not give LPG subsidies to a privately-owned BPCL?

**N**OW THAT THE government is in the final leg of the BPCL privatisation—a lot depends on whether the bids will be higher than the internal valuation of BPCL's value—it is trying to sort out the issue of the LPG subsidies BPCL gives to its customers; and it appears there is some unease over the government continuing to reimburse the PSU for the amount it spends on subsidies. The good news here, of course, is that the government realises that the subsidy needs to be given. One view is to shift BPCL's household cooking gas customers to the remaining oil PSUs—IOC and HPCL—over a period of time and, till then, to continue to pay the subsidy to the privately-owned BPCL. Keep in mind that not doing this in the 2000s killed off the oil retail business of firms like Reliance Industries and Essar Limited. Both firms set up oil retailing businesses following the government decision to stop subsidies on petrol and diesel; but when the subsidy wasn't phased out, and this was not available to Reliance and Essar, customers remained with IOC, HPCL and BPCL where petrol/diesel was available at a subsidised price.

What is not clear, either then or now, is why the government is uneasy about giving subsidies to customers of private entities. After all, the amount of subsidy on petrol/diesel/LPG remains the same, whether it is sold through the oil PSUs or private firms. And, while there was still some possibility of the private sector firm cooking up the subsidy numbers in the early 2000s, this possibility is much smaller with Aadhaar numbers and direct bank transfers to the consumer accounts. And even today, as it happens, government programmes—and that includes subsidies—are routed through private delivery partners. Several schools were set up in response to the Right to Education scheme and get paid for every student they teach, some states that offer free electricity to consumers do so by paying private sector discoms; indeed the central government's ambitious highways programme is operated through private construction companies. And, in the case of food procurement, given how inefficient FCI is, the government costs would come down significantly if private firms were paid on the basis of how much grain they procured. As the government decides to exit more sectors, it will find that in several cases its social agenda will be better served if routed through the private sector with clearly defined—and rigorously monitored—deliverables.

## TrustCODE

India needs to follow the Singapore example for Aarogya Setu, release source code in its entirety

**T**HE GOVERNMENT, DESPITE Aarogya Setu's potential in the corona-fight, has not been able to inspire trust in the app. App downloads have peaked at 15 crore, whereas the total smartphones in the country are in the range of 30 crore. The government announced a bug bounty programme earlier this year, but since then news of leaks and hacking have cast a cloud on the app. In fact, last month, it rebuffed an RTI request pertaining to the creators of the app. Now, a week after the government announced that it had released the source code of the app, some analysts have complained that the government has released only some non-operative parts of the code.

Given infections have started rising again, there is a need to ensure the app is used as widely as possible, but that requires building trust through transparency. The first step in this regard is releasing the source code of the app. By releasing the source code, not only will the government make it easier for developers to hunt for bugs but also assuage concerns regarding privacy. Singapore followed this model for its tracing app, and since then, the technology has been used by nations to conduct contact tracing in a more efficient manner. Also, there is a need to expand the scope of the app by collaborating with companies like Apple and Google that are running their own contact-tracing efforts. Unless the government builds trust and an ecosystem of collaboration, Aarogya Setu's potential won't get unlocked.



**ONE NATION, ONE ELECTION**  
Prime minister of India Narendra Modi  
Elections are held at different places every few months, the impact it has on development works is known to all. Therefore, it is a must to have deep study and deliberation on 'One Nation, One Election'

## CORPORATE GOVERNANCE

HAVING INDEPENDENT DIRECTORS ON THE BOARD WILL REMAIN MANDATORY. THE WAY FORWARD IS TO STRENGTHEN THE SYSTEM SURROUNDING THEIR APPOINTMENT & FUNCTIONING

# Giving some teeth to independent directors

**PRITHVI HALDEA**

Founder-Chairman, Prime Database Group  
Views are personal



**I**N THE ARTICLE ON THURSDAY ([bit.ly/2V7yBzf](http://bit.ly/2V7yBzf)), I had argued since independent directors (IDs) are substantially a myth, the focus needs to be on other entities, and some harsh measures. This is simply because, in listed companies, monies of crores of investors is at stake as also the growth of the economy, which significantly depends on the health of the capital market and mobilisation of household savings.

However, as the institution of IDs shall continue to remain mandatory, and if they are to play at least some of their expected role, the way forward is to strengthen the system surrounding their appointment and functioning. Some of the measures are outlined below. The caveat, though, is that none of this will significantly improve IDs bringing better governance.

**One size does not fit all:** In the existing context, one cannot have a single recipe for all companies: big and small, private and government, closely-held and widely-held, and professionally-managed and promoter-driven. ID requirements for each of these types should be carefully prescribed.

**Minimum qualifications/experience:** An appropriate business education qualification and/or minimum experience in the corporate world has to be an essential eligibility criterion for all IDs.

**Change the appointment process of IDs:** One suggestion has been that the government should nominate IDs. This idea is fraught with several dangers and also impinges on corporate freedom, and thus, will also be strongly opposed by the promoters. On the other hand, since the corporate law is generally designed to give the largest shareholders the largest voice in choosing directors, it is hard to see how directors representing minority shareholders (or employees) could be elected to the board in the first place.

Appointment of IDs is a responsibility best vested with the board of directors. They should, however, be appointed only on merit and objective criteria. Non-promoter shareholders should be permitted to recommend names to the NRC, and reasons for rejections should be provided.

Importantly, there should be a public disclosure on how an ID has been short-listed, his detailed profile and why he is being proposed, along with all his past and present relationship of any kind with the company, promoters, directors, major shareholders and management, all his present significant commitments as also the proposed remuneration. This should be put on the websites of the stock exchanges for public comments for 21

days. Public comments would only help the cause as any negative information will help prevent the appointment of inappropriate persons and consequential damage. Incidentally, prospectuses are also put up for public comments as are the shareholding patterns, financials et al. If so much importance is attached to the board, let its composition be governed by a good starting point.

**Bring in demutualisation:** The functions of the owner, chairman and CEO should vest in three different persons, with the chairman being compulsorily an ID.

**Not wait for AGM:** The present law provides for the appointment of a new ID as an additional director and to then obtain the shareholders' approval, which could technically be 364 days later at a general meeting. So, a person is allowed to be a director without shareholders' approval for almost a year! The postal ballot should be made mandatory before the appointment of an ID requiring approval by a majority of the minority.

**Limit the number of directorships:** To provide for the requisite attention, no person, including retired people, should be allowed to hold ID positions in more than two listed companies, including their subsidiaries. Promoters of listed companies or persons who are full-time employees in any listed company should not be permitted to hold even one ID position, as they have an existing responsibility, and shareholders deserve their undivided attention.

**Revise the definition of relatives:** The term 'relatives' needs to be expanded significantly, to include several levels of relatives, and include ones from the mother's as well as wife's sides as well.

**Recognise relationships among IDs:** If two IDs in a company are related to each other, only one of them should be deemed as an ID.

**Ban payment of commissions:** A cap on sitting fees is not desirable, and should be left to each case. However, the sharing of profits should be banned as

it can lead to compromising independence. In fact, people, especially post-retirement, who offer to become IDs should see it more of a public service. If they are looking at remuneration, they should join as consultants, and thereby, also avoid liabilities, or still better, move to 'vanaprasha'.

**Do away with tests for IDs:** The value of a compulsory test for IDs, not existing anywhere in the world, is also being increasingly questioned; is knowledge of some basic company law and Sebi regulations, and that too with a 60% pass mark, enough for corporate governance?

**Do away with performance evaluation of IDs:** This again has become another tick-box exercise. All evaluations have standard parameters like participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgment. Almost all companies do self-evaluation, which becomes a non-exercise. External evaluations in any case are difficult as you cannot have an external evaluator to sit

through a few board meetings. The annual reports of companies do not talk of what specifically emerged out of such evaluations; there is not a single case where a director was rated poorly.

**Reduce the liabilities of IDs:** As most IDs are ignorant of the deep functioning of the companies, they should be held accountable only if they have an explicit role in the commitment of any fraud, and should then be also debarred from holding any ID positions in the future. For all malpractices, as argued earlier, punishment should be meted out to the promoters/management.

**Hold exit interviews of the IDs, especially those who resign prior to the expiry of their terms:** There has been a spate of resignations of IDs in recent times. We have no clear answers as to why IDs resign. Despite the requirement of providing real reasons, most cite personal, health or pre-occupations.

**PS:** Incidentally, I recently asked promoters of ten companies whether governance had improved after IDs were mandated. Not surprisingly, the universal answer was "It is business as usual; only the costs on account of IDs have gone up".

**Or ...just make ID requirement voluntary:** As a new model, it may be worthwhile to consider if the requirement for IDs can be made voluntary. Let the companies, who hire IDs, demonstrate the value these IDs will bring, especially to the minority shareholders.

**Prescribe/encourage the greater role of institutional investors:** The Indian investment world has changed dramatically. From being retail dominated, we now have institutional investors emerging as dominant minority shareholders. Institutional investors have to play the governance role; they should be required to take proactive decisions on company agendas and disclose the same.

**Make proxy advisory firms more relevant:** When domestic institutional investors, which represent public monies (like mutual funds, insurance companies, pension schemes, etc), vote on an agenda item contrary to the advice of a proxy advisory firm, they should be required to make their reasons public.

**Or ...just make ID requirement voluntary:** As a new model, it may be worthwhile to consider if the requirement for IDs can be made voluntary. Let the companies, who hire IDs, demonstrate the value these IDs will bring, especially to the minority shareholders.

**PS:** Incidentally, I recently asked promoters of ten companies whether governance had improved after IDs were mandated. Not surprisingly, the universal answer was "It is business as usual; only the costs on account of IDs have gone up".

**Promoters will continue to have their say; they will always be smarter than IDs.**

## To check GST fraud...

...the GST rate structure must be rationalised and moved towards a two-rate structure, in addition to the tightening of the GST registration process

**RAHUL RENAVIKAR**

MD, Acuris Advisors Pvt Ltd. Views are personal

**I**T HAS BEEN more than 40 months now that the GST has been implemented in India. As has happened with tax reforms in most large economies, India too witnessed turbulence in the initial years of its implementation. Added to that turbulence was the Centre and states being at loggerheads on the GST compensation issue and delays in releasing the funds to the state governments. After a lot of persuasion, the states finally agreed to the Centre's proposal, and without referring the matter to any of the judicial courts, accepted either of the two options tabled by the latter. Kudos to them!

Of late, there has been a plethora of cases unearthed by the central and state GST enforcement authorities, involving fraud relating to fake bills and claiming of input tax credits. Within a matter of days, around 50 persons have been arrested and around 650 cases have been booked. While the amounts involved in these unearthed fraud cases aggregate to crores of rupees, it remains to be seen as to how much of it will ultimately get recovered from the fraudsters. It is commendable that the government at both the levels—Centre and the states—has started to truly enforce the GST law and book criminals involved in such illegal activities. Better late than never!

The genesis of the GST fraud lies in not only the fraudulent intentions of the scammers but also in the very structure of the value-added tax (VAT). There are two prominent methods of VAT mechanism, most popular being the credit-

invoice method. Under this method, all sales by businesses are taxable, but sellers pass invoices on to the VAT-registered business taxpayers, who purchase goods and/or services from the seller. These purchasers, in turn, claim a credit for the taxes paid (input tax credit), but then pay VAT on the full value of their sales. The result is that there are no net taxes on the sales done between the registered VAT businesses, while the full value of the final sale to the end-consumer bears the tax. Indian GST law follows the credit-invoice method. The other method of VAT, which is very rarely used, is the subtraction-method—sometimes referred to as a business transfer tax. In this method, the VAT-registered businesses pays tax on the difference between the value of their sales and the value of their purchases from other businesses. As with the credit-invoice VAT, the sum of all the amounts subject to tax, without exemptions, is equal to the value of final sales. It is not that VAT/GST frauds don't happen in other parts of the world, but this scale and size is perhaps seen only in India. Given the high rates of GST, the arbitrage to evade GST and claim false credits is a huge incentive for the fraudsters. The countries with a very low VAT rate do not seem to have this problem on a large scale. Adding to the problem is the sheer number of GST registrations in India. As on June 30, around 123.11 lakh businesses were registered for GST purposes, out of which, only 53.29 lakh were registered in the erst-

while indirect tax regime (prior to July 2017). This means that there is a whopping 131% increase in the tax base over a period of three years! Do the tax collections reflect such buoyancy? The answer is NO.

No wonder then that, in the meeting of the Law Committee of the GST Council held recently, a decision was taken to initiate systemic tightening of the GST registration process. The Law Committee has suggested measures which will be taken on precise identification of potentially riskier taxpayers based on very well defined parameters run on the automated environment. It is hoped that this would impact the ease of doing business for genuine taxpayers.

Thus, stricter enforcement of the GST law is in the offing which the honest taxpayers should not be really worried about. While the GST Council will certainly unleash the steps taken for curbing the fake invoices frauds, it is about time to further rationalise the GST rate structure and move towards a two-rate structure, which in the long run will not only simplify the GST system but also supplement the government's efforts to rein in the frauds. Increasing the tax base by including oil&gas, electricity and other such sectors kept outside the ambit of the GST into the GST net and further pruning of GST exemptions will ensure that the GST revenues are stable and there is enough fiscal room for making the GST structure simpler and wider.

## LETTERS TO THE EDITOR

### RIP Maradona

Apropos of the report "Soccer icon Maradona dies of heart attack at 60" (dated November 26). Football lost its heartbeat when news broke that Diego Maradona passed away at 60, back home in Argentina. Yes, there is Pele with his description of football as the beautiful game. And in that pantheon of excellence with the Brazilian legend saying the right things, Maradona, the Argentinian wizard, the Boca Juniors maestro, the hero for Napoli or Sevilla, walks in with a saunter, curly hair, stocky build, magic in his feet and never a politically correct word emanating from his lips. He believed that Argentina will win the World Cup at Mexico in 1986 and he backed that intuition with a footballing skill that was suffused with a magic realism that would have made Gabriel Garcia Marquez proud. Such was Maradona's dominance. If you were a sporting fan of the 1980s, this was bliss multiplied by infinity. Some years back, while in Kerala, along with Indian legend IM Vijayan, the maestro juggled a football with his legs, took it on his chest, headed it a few times and stayed in control. Time was frozen, sporting paradise had descended to Malabar and Maradona showed that genius was innate in his veins. But on a Wednesday night in a year lost to coronavirus, football's maverick great breathed his last. The sport is poorer while searing memories remain.

—Sanjay Chopra, Mohali

Write to us at [feletters@expressindia.com](mailto:feletters@expressindia.com)



ILLUSTRATION: ROHINI PHORE

## MELVYN KRAUSS

Senior fellow at Stanford University's Hoover Institution

### ● UPHOLDING DEMOCRACY

# Europe's Faustian bargain

Against a grim geopolitical backdrop, the EU recovery fund's promise to reduce divisiveness in the governing council could not be more welcome. It is no wonder that ECB president Christine Lagarde wants EU politicians to enshrine Next Generation EU as a permanent, rather than a temporary, policy mechanism

**T**HE SECOND WAVE of Covid-19 infections has struck Europe harder than many expected. The hope of a V-shaped recovery has been replaced by the fear of a double-dip recession, implying that there will be no quick return to normal European Union budget rules. More worryingly, Europe

now finds itself forced into a trade-off between two objectives, both of which are critical to its long-term viability as a supranational political and economic bloc. Now more than ever, the EU's commitment to the rule of law appears to be on the chopping block.

The news is not all bad. Owing to farsighted policy decisions by EU leaders,

north-south relations within the Union are on a firmer footing than they have been for many years. One sign of this is that the spreads between German and Italian interest rates are at a record low, indicating that Italy's position in the euro is now rock solid. "Spread anxiety" about the sustainability of the euro has abated across the entire southern tier of the eurozone.

Forget the political hurdles recently introduced by Central European member states with their threats to veto the EU's budget and new COVID-19 recovery fund. Sustaining the long-awaited north-south political and economic convergence will be the EU's top priority in the weeks and months ahead.

While the narrowing of interest-rate spreads initially reflected the European Central Bank's quantitative-easing (QE) policies, it is the EU's new recovery fund—dubbed Next Generation EU—that brought them to record lows. Investors have stopped selling the bonds of indebted southern countries because they realised that northern politicians, particularly in Germany, are willing to provide the support necessary (be it grants or loans) to prevent an unravelling of the euro.

Following the announcement of Next Generation EU came still more good news. In October, the European Commission's first issuance of corona bonds with which to finance the programme was vastly over-subscribed. Investors placed bids for more than €233 billion (\$276 billion), far exceeding the initial €17 billion on offer. This market reaction sent an unambiguous signal that a fully-funded €750 billion recovery programme would soon be a reality.

Despite the over-subscription, Hungary and Poland have put the fund's future in doubt by threatening to veto it unless the EU drops its demand that

**Even if Europe's illiberal populists in Hungary and Poland appear to avoid accountability yet again, their position may be more tenuous in the future**

mechanism.

Jean Monnet, one of the early exponents of European integration after World War II, famously observed that the European project "always moves forward through crisis." In this sense, the pandemic represents a unique opportunity to advance European integration like never before. Even if Europe's illiberal populists in Hungary and Poland appear to avoid accountability yet again, their position may be more tenuous in the future. An EU that no longer needs to worry about the euro's collapse will have much more time, energy, and resolve to take on its enemies within.

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disbursement of EU funds be conditional on member states' adherence to the rule of law. The fact that north-south spreads are remaining at record lows despite this fresh intra-EU political brouhaha reflects confidence that European politicians will work things out before a crucial summit on December 10-11, the final deadline for concluding a budget deal before 2021.

With the prize of north-south unity on the table, there will be intense pressure to buy off the two spoilers. Extortion is especially likely because Hungary and Poland both have the veto and the political will to use it. More to the point, both governments know that this is probably their last, best chance to forestall the imposition of conditionalities on the disbursement of EU funds in the future.

The key player, as usual, is German Chancellor Angela Merkel. Now in the twilight of her long chancellorship, Merkel will not allow Next Generation EU—which is sure to be a major part of her legacy—to be derailed. Jeopardising north-south solidarity and the newly achieved eurozone cohesion is simply too high a price to pay to stand up to Hungary and Poland.

Of course, there will be the usual political fig leaf. Hungary and Poland will pretend to commit to democratic principles (which they will continue to violate), and EU leaders will pretend to believe them. As such, the recovery fund will cost Europe a lot more than it should have.

Still, in thinking about the long term, the European Commission's bond auction brought good news for the ECB, which stands to benefit from an important spillover effect from the return of robust fiscal policy. Next Generation EU's loans to indebted member states will take some of the pressure off the ECB after years of monetary policy doing all the heavy lifting.

According to Reuters, the ECB's governing council is discussing how it might "offer less generous support for indebted governments when it puts together a further stimulus package next month, to push them to apply for European Union loans tied to productive investments." By reducing the centrality of QE in supporting European solidarity, this outcome would finally make the ECB governing council a less contentious body.

This development is especially promising for the long term. ECB hawks and doves' endless skirmishes over QE are not only tiresome; they have also undermined European solidarity at a time of Russian revanchism, US unpredictability, Chinese assertiveness, and all of the disruptions implied by Brexit. Against this grim geopolitical backdrop, the recovery fund's promise to reduce divisiveness in the governing council could not be more welcome. It is no wonder that ECB president Christine Lagarde wants EU politicians to enshrine Next Generation EU as a permanent, rather than a temporary, policy

mechanism.

Jean Monnet, one of the early exponents of European integration after World War II, famously observed that the European project "always moves forward through crisis." In this sense, the pandemic represents a unique opportunity to advance European integration like never before. Even if Europe's illiberal populists in Hungary and Poland appear to avoid accountability yet again, their position may be more tenuous in the future. An EU that no longer needs to worry about the euro's collapse will have much more time, energy, and resolve to take on its enemies within.

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### ● BUSINESS AS USUAL?

## Adapting to the new normal

BHAVIK DAMODAR

Office Managing Partner (West), KPMG in India  
Views are personal

Business leaders are now prioritising management of supply chain risks, environment, social and corporate governance

**T**HE COVID-19 PANDEMIC caught most businesses off guard, resulting in a dramatic shift in how business leaders in India assess potential risks. While ensuring short-term survival of their companies, they are also delving deeper into the impact of this crisis to realign strategies for long-term growth amid the changing risk landscape.

The vulnerability of global supply chains was exposed at the outset of the pandemic. For CEOs in India, digital disruption has always been a major threat, and the supply-chain risks have only doubled their challenges. Findings of the KPMG in India 2020 CEO Outlook: Covid-19 Special Edition show a five-fold rise in the number of CEOs highlighting supply chain as a critical risk right at the start of the crisis. Like their global counterparts, some of the important factors the leaders of India Inc must keep in mind while reassessing supply chains include building end-to-end visibility, integrating advanced technologies, and enhancing agility across supplier networks.

Agility gives a competitive advantage in the complex Indian supply-chain terrain, so the realignment should be driven from that perspective. If numbers are to be taken as guiderails, then the KPMG in India report shows a positive trend of 64% CEOs in India reassessing their global supply chain approach to build an agile network, with 44% focusing on developing customer-centric supply chains. Focus on customers, an increasing number of whom are preferring to transact digitally in times of physical distancing, can help drive consumption and thereby the economy. Interestingly, 90% of the CEOs in the FMCG, retail, and e-commerce sectors, are considering a re-evaluation of their supply chains.

Given the country's position in the crusade against carbon emissions on the global turf, corporate India has always been a keen observer and even contributor to environmental reforms. Business leaders have always been mindful of the environmental and social impact of their business, apart from corporate governance. Not shying away from their responsibilities in the midst of the pandemic, they continued to enhance their Environmental, Social and Corporate Governance (ESG) programmes. In fact, foreseeing that these initiatives will gain more prominence in the post-pandemic world, 67% of them want to realise climate change gains made during the crisis, as per the report.

Fine-tuning the social component of ESG will catch the attention of global investors. Currently, with cash flow of most businesses being severely impacted, a robust ESG performance will only be another favourable factor for bouncing back. This partly explains the importance Indian business leaders have placed on these programmes—39% of them believe managing climate-related risks is key to their own job security and 46% are now engaging more with the local communities in their operational areas. There cannot be a better opportunity to redefine the role of corporate in society. After all, competitiveness and sustainability are two sides of the same coin.

During the pandemic-induced lockdown, most organisations were compelled to rapidly implement large-scale work-from-home arrangements to ensure productivity. Several business leaders faced challenges in facilitating a remote working model, while creating work environments that foster trust and empathy. As new work realities emerge, 89% CEOs in India say that they would continue to build on use of digital collaboration and communication tools.

While looking to forge stronger relationships with employees and engage with a diverse workforce, they have come to observe the various merits of remote-working, which is fast becoming the new reality. Besides access to a wider talent pool, it gives them the opportunity to save cost by downsizing their office spaces, which could work well for the FMCG and retail sectors, given increased digitalisation of their operations.

While the long-term consequences of the pandemic are still unknown, its profound impact on business execution is visible to everyone. Implementing a holistic roadmap that considers the above mentioned changing dynamics, will certainly be the best possible way to adapt to the 'new' normal.

carefully crafted. A balance has to be struck between protecting the rights and interests of its users while ensuring that over-regulation does not stifle innovation.

In the context of India, this can be achieved through a two-pronged approach. The first is to strengthen the existing legislative framework for ADR and introduce ODR-related amendments. This can take the form of a legislation for mediation, introduction of a data protection law, digitisation of legal processes like notarisation and requiring mandatory pre-litigation mediation for a few categories of cases. Next is to introduce a light-touch approach wherein guidelines or principles that, though voluntary, can be adopted in letter and spirit by stakeholders that provide ODR services. It is recommended that ODR be rolled out in a phased manner in lieu of the need to ramp up capacity on all fronts. The benefit of embracing a minimalist, self-regulating model today, also means that, overtime, if this is required, a more progressive regulatory role can be adopted. A permanent auditing mechanism and accreditation of institutions can be considered. The question of whether such a model will be required will be determined by how the ecosystem responds to the current guidance framework in the coming years.

This is a new era of justice delivery—one that will fulfill the Constitution's promise of affordable and accessible justice for all. ODR can bind the goals of justice for all with a roadmap for helping justiciable matters see effective and affordable resolution.

# Tech-ing justice delivery forward

Strengthen the existing legislative framework for alternative dispute resolution with amendments supporting online dispute resolution

AK SIKRI

Former Supreme Court Judge,  
& Chair, Committee Constituted  
to Formulate an Action Plan for  
Online Dispute Resolution  
Views are personal

benefits extend far beyond ADR. ODR can help in not just dispute resolution but also in dispute containment, dispute avoidance and promotion of general legal health of the country. Its potential is as yet quite unexplored since it goes in tandem with the developments in technology. ODR has already been integrated in several jurisdictions such as the US, Canada, Brazil, and the UAE wherein the governments, the judiciary and private institutions are working together to exploit the benefits of ODR towards enabling greater access to justice.

The reason for ODR's success can be attributed to its cost-effective and convenient nature. It relies on asynchronous communication, eliminates the requirement for the physical presence of parties and removes

unconscious bias. Its widespread use ensures increased enforcement of contracts and, thereby, improves Ease of Doing Business parameters for India. Now is the time to mainstream it in India. To usher in this transformational change, the NITI Aayog has constituted a high-level Committee. This has representation from various departments and ministries of the Government of India to develop an action plan for ODR. The report, to be released shortly, examines the current status of ODR globally and in India, identifies the current and potential challenges, and maps the way forward to broaden ODR in the Indian context.

Owing to Covid-19, a high number of cases such as labour, consumer, and tenancy disputes are likely to arise. ODR can help

reduce the judiciary's burden by efficiently resolving these categories of cases. ODR is also beneficial for low-value disputes. Further, ODR can be integrated to support the judiciary through technology integration in court-annexed ADR centres, e-Lok Adalats and introduced within government departments for internal disputes.

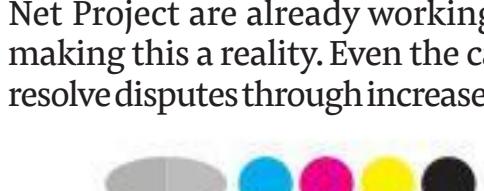
ODR cannot be rolled out and scaled up in India without a supportive ecosystem. There is a need for greater access to technology, both in terms of the physical access to infrastructure as well as increase in levels of digital literacy. Fortunately, some initiatives taken by the government such as the BharatNet Project are already working towards making this a reality. Even the capacity to resolve disputes through increased number

of trained and qualified mediators and arbitrators has to see a rise. Coordinated and systematic efforts have to be initiated by all stakeholders. The ambit of the types of professionals that can be trained and the institutes providing such training can be expanded. To ensure quality, uniform training standards should be adopted with practical experience and simulations training on ethics and best practices. Innovation should be encouraged through the setting up of legal tech hubs among other incentives.

There is every indication that the government will play a leading role and it will be a huge win for dispute resolution if the judiciary too collaborates in this worthy effort.

As ODR grows, how it will come to be governed and regulated will have to be

financialexpress.in



# International

FRIDAY, NOVEMBER 27, 2020



## DEALING WITH COVID

Angela Merkel, German Chancellor

We undoubtedly have some difficult months ahead of us again. The case numbers have stagnated at far too high a level. German citizens will determine how successful the country is in tackling the health crisis. It's in our hands. We are not powerless.

## Quick View

### LG to spin off affiliates as break-up looms at South Korean giant

SOUTH KOREA'S LG said on Thursday it would spin off five affiliates into a new holding company next year, the latest reorganisation at one of South Korea's family-led conglomerates as they pass to a new generation of leaders. Analysts expect the new holding firm, to be headed by Koo Bon-joon, a son of LG's founder, will eventually be separated from LG. LG is led by Koo Bon-joon's nephew Koo Kwang-mo, who took over as LG Group chairman in 2018 after his father died.

### Tesla plans to produce EV chargers in China

TESLA SAID ON Thursday it planned to start making electric vehicle (EV) chargers in China in 2021, part of the US carmaker's push to boost sales in the world's biggest car market. Tesla, which now sells its Model 3 electric cars in China and plans to deliver its Model Y sport utility vehicles in 2021, plans to invest 42 million yuan (\$6.4 million) in a new factory to make its third generation of quick chargers, known as the Supercharger V3, it said in a statement. The factory will be near its plant in Shanghai.

### Bitcoin dives as red-hot rally hits the buffers

BITCOIN PLUNGED ON Thursday to its lowest level in 10 days, slamming the brakes on its blistering rally and sparking a sell-off among smaller digital coins. Bitcoin, the world's biggest cryptocurrency, slumped as much as 13 percent to its lowest since November 16. It was last down 9% at \$17,074, a sharp correction from its three-year high of \$19,521 hit on Wednesday. It has rallied around 140 percent this year to just shy of its all-time high of \$19,666, fuelled by demand for riskier assets, a perception it is resistant to inflation, and expectations cryptocurrencies will win mainstream acceptance.

### China reaches out to US allies S Korea, Japan

CHINA'S TOP DIPLOMAT wound down a trip to Japan and South Korea aimed at boosting ties with the US allies, as the region prepares for the Trump administration to end. China's ministry of foreign affairs said Wang Yi and South Korean counterpart Kang Kyung-wha reached a 10-point consensus in talks on Thursday that included strengthening cooperation on pandemic controls and looking at expanding fast-track travel between the two countries.

— REUTERS

## Foxconn to move some production of iPads and MacBooks to Vietnam

BLOOMBERG  
November 26

FOXCONN TECHNOLOGY GROUP will move the manufacturing of some Apple iPads and MacBooks to Vietnam from China, a person familiar with the matter said, as the company aims to mitigate the risk that a trade war with the US could continue after US President Donald Trump leaves the White House.

The person asked not to be identified because the plans are still private. The company, whose formal name is Hon Hai Precision Industry, is building assembly lines for Apple's tablet and notebook

### US ELECTION

## Trump refuses to accept loss as transition proceeds

JILL COLVIN &amp; MARK SCOLFORO

Washington, November 26

PRESIDENT DONALD TRUMP has baselessly claimed anew that he had won the election and uttered repeated falsehoods as he called into an event held by Pennsylvania Republicans to investigate unproven allegations of voter fraud.

"This was an election that we won easily. We won it by a lot," Trump declared to the group gathered at a hotel in Gettysburg on Wednesday.

Trump, in fact, lost to President-elect Joe Biden by about 150,000 votes in the state, and Pennsylvania certified Biden as the winner on Tuesday.

The Pennsylvania event was the latest attempt by Trump and his lawyer Rudy Giuliani, a former New York City mayor, to try to cast doubt on the results of the democratic election, even as the formal transition process has begun and a growing number of Republicans are recognising Biden as president-elect.

Similar events have been scheduled in Arizona and Michigan.

State election officials across the coun-



try and international observers have said there is no evidence of widespread voter fraud, and Trump's legal team has lost repeatedly in court, in addition to making numerous elementary errors.

Wednesday's event, organised by local Republicans, including Pennsylvania state Sen. Doug Mastriano, an outspoken Trump supporter, came with trappings of an official hearing — flags, a gavel, and "witnesses" who "testified" in person and by phone.

Among them was a special guest — the president — who at one point had been

expected to attend in person, but did not after another member of his legal team announced that he had tested positive for the coronavirus on Wednesday morning.

Trump spoke for about 11 minutes via a phone held up to a microphone by his lawyer Jenna Ellis and insisted again that the election had been "rigged" for Biden.

"This election has to be turned around," he stated.

It was yet another stunning declaration from an American president advocating overturning a democratic election and the voters' will because he wants to stay in power.

The hotel where the Senate Majority Policy Committee met is about a mile from the scene of Pickett's Charge, where Union troops repelled a desperate Confederate attack in July 1863. It helped turn the tide of the American Civil War against the slaveholding South.

The Trump campaign on Wednesday asked the US 3rd Circuit Court of Appeals for the chance for Giuliani to give oral arguments in its appeal over the vote count in Pennsylvania. The court has not yet said if it will hear arguments.

— AP

## Aviation bodies seek airport slots waiver for much of 2021

LAURENCE FROST

Paris, November 26

GLOBAL AVIATION HEAVYWEIGHTS led by airline body IATA are pushing to suspend airport slot access rules until October 2021, a document seen by Reuters showed, while giving some ground to budget carriers angered by measures they deem anti-competitive.

The draft proposal to be issued jointly by IATA, airports body ACI and slot coordinators, calls on regulators to extend the current waiver of rules requiring airlines to use 80% of their take-off and landing windows or else cede some to rivals.

Slot rules and their suspension have big ramifications for airline competition and market access for low-cost carriers, which were making ever deeper inroads before the pandemic. The current waiver expires on March 31.

"We oppose the extension of slot waivers into summer 2021 because this will lead to fewer flights and higher fares for consumers," a Ryanair spokeswoman said.

"Legacy airlines at hub airports will have no incentives to operate flights," she added. "Slot waivers distort competition by preventing low-fare airlines from expanding while legacy carriers are able to reduce capacity and raise prices."

— REUTERS

DAVID STANWAY

Shanghai, November 26

AS GLOBAL COVID-19 infections surge, China is pushing a narrative via state media that the virus existed abroad before it was discovered late last year in the central city of Wuhan, where it was traced to a seafood market.

Chinese state media have cited the presence of the coronavirus on imported frozen food packaging, as well as scientific papers claiming that the coronavirus was circulating in Europe earlier than previously believed, as evidence that China may not have been its origin.

"#COVID19 did not start in central China's Wuhan but may come through imported frozen food and packaging experts," said a Wednesday Facebook post by the ruling Communist Party's official People's Daily.

Unlike other countries, China cites frozen food packaging as a risk of spreading Covid-19. It has stepped up inspections and made a spate of announcements that the virus was found on chilled food packaging, prompting rejections of goods and complaints from exporters, even though the World Health Organisation says neither food nor packaging is a known transmission route.

The fact that it was detected first in Wuhan was a testament to the strength of China's infectious disease prevention system, which was developed in response to the SARS outbreak in 2002-2003, Zeng also said last week.

— REUTERS

## With a clampdown on frozen food, China points overseas as source of Covid

DAVID STANWAY

Shanghai, November 26

The Global Times, a nationalist tabloid published by the People's Daily, has also promoted the theory that Covid-19 originated outside China.

"When and where did the virus start circulating? Tracing the virus cannot answer all questions, but it is very likely that the virus had co-existed in multiple places before being spotted in Wuhan," Zeng Guang, former chief epidemiologist of China's Centre for Disease Control, said in Tuesday's Global Times.

The Chinese government has also promoted the theory that Covid-19 originated outside China.

"Biden warns of 'long, hard winter' for virus in sombre address"

"London avoids toughest Covid curbs after England lockdown"

"Merkel urges Germans to help stop virus 'worst-case scenario'"

"Russia plans to start mass vaccination"

"Airline claims that flying is safe stir doubts among experts"

"World's biggest glove producer at risk as pandemic hits home"

The Thanksgiving holiday comes as coronavirus cases spike nationwide, bringing the total of deaths in the US up to nearly 260,000 as of Wednesday

The empty chair, the silence. Takes your breath away," he said, apparently referring to the personal tragedies in his own life.

Biden's wife and infant daughter were killed in a car accident at Christmas time in 1972, and his son Beau died of brain cancer in 2015.

"It's really hard to care," Biden said. "It's hard to give thanks. It's hard to even think of looking forward, and it's so hard to hope. I understand. I'll be thinking and praying for each and every one of you at this Thanksgiving."

The Thanksgiving holiday comes as coronavirus cases spike nationwide, bringing the total of deaths in the US up to nearly 260,000 as of Wednesday, and as a fresh wave of public health restrictions have been put in place to control the spread of the virus.

The Centres for Disease Control and Prevention recommended last week that Americans should not travel for Thanksgiving.

The country's top infectious disease doctor, Dr Anthony Fauci has also urged Americans to keep their indoor holiday gatherings as "small as you possibly can."

Biden did not mention President Donald Trump, a Republican, by name in his address, saying only, "In America, we have full, free elections. Then we honour the results."

### MAPPING THE VIRUS

Cases near

60.4 million

Deaths top

1.4 million

Recoveries

42,183,944



Prime Minister Boris Johnson confirmed England's national lockdown will end next week, to be replaced by a tougher three-tier system of regional restrictions.

French PM Jean Castex said it will be possible to travel abroad from December 15, when the government plans to lift its latest lockdown.

Iran reported a record 13,961 new virus cases on Thursday, setting a record for the third straight day. Total cases stand at 908,346. The health ministry also announced 482 new deaths. In total, 46,689 people have died from the virus in Iran.

Germany registered a record increase in new virus cases, bringing the total to just under 1 million, hours after the government extended a partial shutdown to check the disease's spread.

South Korea's daily Covid-19 infections jumped to nearly 600, the most since March, with the spike expected to wane next week as the impact of stricter social-distancing measures is felt.

## Trump pardons former NSA Michael Flynn

BLOOMBERG

November 26

PRESIDENT DONALD TRUMP said he has pardoned Michael Flynn, his first national security adviser, who had pleaded guilty to lying to FBI agents about his conversations with the Russian ambassador to the US.

Trump made the announcement Wednesday on Twitter.

The pardon brings to an apparent close a long and bitterly fought criminal case that became a cause célèbre for Trump and his conservative allies, who portrayed the prosecution of Flynn as evidence of a broad conspiracy against the president.

The Justice Department wasn't consulted in advance of Flynn's pardon but Attorney General William Barr and his leadership team approved of the decision and were informed before it was announced, a department official said.

"This pardon is well-deserved, principled and one of President Trump's best decisions," Republican members of the House Judiciary Committee, led by Representative Jim Jordan of Ohio, said in a tweet.

Democrats, however, quickly denounced the move. Representative Adam Schiff of California, chairman of the House Intelligence Committee, said "there is no doubt that a president has broad power to confer pardons, but when they are deployed to insulate himself, his family, and his associates from criminal investigation, it is a corruption of the Framers' intent."

"It's no surprise that Trump would go out just as he came in -- crooked to the end," Schiff said in a statement.

And Senate Minority Leader Chuck Schumer tweeted, "This administration is corrupt to the core."

Trump has exercised a president's unrestricted clemency power with gusto, pardoning or commuting the sentences of



Michael Flynn

more than three dozen convicts.

Democrats have predicted Trump would turn out a lengthy list of pardons and commutations before leaving office -- perhaps including pardoning himself before losing the shield from prosecution afforded a president while in office under Justice Department policy.

There's nothing to stop Trump from trying to clear legal clouds from political allies, family members and others caught up in what he's persistently branded as unfair prosecutions. Among them are former campaign chief Paul Manafort, who was convicted of fraud and other crimes; confidante Roger Stone, whose sentence for obstructing the special counsel's investigation Trump has already commuted; and even personal lawyer Giuliani, who is under investigation by federal prosecutors in New York.

The Flynn narrative has swerved from his initial guilty pleas during the investigation of Russian interference in the 2016 election, to Barr's surprise decision in May to drop the charges and US District Judge Emmet Sullivan's refusal to approve the request.

James D Wolfensohn, who led World Bank for 10 years, dies at 86

ROBERT D HERSHY JR

November 26

JAMES D WOLFENSOHN, who escaped a financially pinched Australian childhood to become a top Wall Street deal maker and a two-term president of the World Bank, died on Wednesday at his home in Manhattan. He was 86.

His daughter Naomi Wolfensohn confirmed the death.

Wolfensohn was a force on Wall Street for years, helping to rescue the Chrysler Corporation while working for Salomon Brothers and running his own thriving boutique firm, before President Bill Clinton nominated him to lead the World Bank, the world's largest economic development institution.

But he was more than a financier. He led fund-raising efforts as chairman of Carnegie Hall and headed a revival of the Kennedy Centre for the Performing Arts in Washington. An accomplished cellist under the tutelage of the renowned Jacqueline du Pré, he performed at Carnegie Hall on his milestone birthdays.

And as a university fencing champion, he was part of Australia's 1956 Olympic team, competing in front of his fellow Australians in Melbourne.

But his main legacy was his stewardship of the World Bank, to which President Clinton nominated him in 1995 after he had given up his Australian citizenship 14 years earlier to qualify for the job, only to be passed over.

Arriving at the bank's Washington headquarters to begin his first five-year term, he found life there too comfortable and its staff members demoralized — a professional malaise, he said, that had them denigrating the bank to their families and even to the news media.

— NYT

THE UNITED ARAB Emirates is set to become the first Arab Gulf country to generate electricity from coal. As governments increasingly turn to cleaner fuels and the price of renewable energy falls, it may also be the last.

Dubai is starting up the \$3.4 billion Hassyan coal plant, with capacity being increased from an initial 600 mega watts to 2,400 by 2023.

Japan's Jera will supply coal under a long-term agreement with Acwa Power and Saudi Arabia, which is developing the plant.

Coal is typically the dirtiest fuel for power generation. Yet Hassyan's standards for pollution will be based on

# BrandWagon

FRIDAY, NOVEMBER 27, 2020

Recently, WPP further consolidated its agency brands under the VMLY&R network – Indian digital creative agency The Glitch and global creative commerce agency Geometry have both been brought under the VMLY&R network. Anil Nair speaks to Venkata Susmita Biswas about the network's vision, keeping pace with the changing advertising ecosystem, increase in digital uptake owing to the pandemic, and more.

Mark Read, WPP's CEO, has spoken of a 'radical evolution' roadmap for the network. Where is that headed? What is the idea behind the consolidation of agencies we are seeing?

More than radical, evolution is the keyword for me here. The pandemic has disrupted many business models and life models that we took for granted. This means that agency networks like ours need to keep pace with the changes in the ecosystem. This is the era of the digital economy. Today advertising is like a stream of consciousness. Consumers are constantly 'connected' from the point they wake up until they go to bed. We are moving into a physical existence where actions in the physical world are augmented by digital interventions and vice versa.

We are working on addressing the changing brand building paradigm for this connected ecosystem. Between VMLY&R, The Glitch and Geometry, we have full-funnel solutions which include storytelling, creating content at scale, data-driven marketing, commerce, and retail and experiential marketing.

**Could we expect leaner teams and rationalisation of other costs?**  
It is still early days. For now, it is totally business as usual. In fact, we are seeing this

**INTERVIEW: ANIL NAIR**, CEO, VMLY&R India

## 'We are a marketing agency rather than a creative agency'

**66**  
Brands are using the pandemic to make rapid strides in testing new models and pivoting. They are reviewing aspects like apps, platforms and customer experience, and looking at renewing their loyalty programmes and increasing online distribution

as a stepping stone to do bigger and better things. We are looking at growth, rather than any kind of rationalisations.

The pandemic seems to have accelerated digital transformation. What areas are brands now keen on developing?

Some practices that brands have adopted during the pandemic will continue post-pandemic. Brands are reviewing aspects like apps, platforms, customer experience, etc. Some are looking at renewing their loyalty programmes, increasing online distribution, and seamless integration of online-offline commerce. The pandemic has also catapulted commerce into a life saviour for many brands. Brands were



dragging their feet on matters like these, putting them off for the next quarter. But that is no more the case. They are using the pandemic to make rapid strides in testing new models and pivoting. The effects of this will be seen later, and brands will reap exponential benefits in three to five years.

Are FMCG brands also rethinking their digital plans?

The customer experience of FMCG brands is not just cast in stone, but is also at the mercy of the larger retail sales ecosystem. Unlike, say, banks, they are not entirely in control of their value chain. That said, FMCG

brands are trying to look at every possible opportunity to influence or touch a consumer's life, either through content platforms, social commerce or social networking, to educate and engage with consumers. FMCG brands understand the importance of creating their own channels and frameworks, and not being dependent on third-party networks to reach consumers.

Does this mean agencies like yours are able to go beyond advertising budgets and offer more than just branding-related solutions?

We consider ourselves to be a marketing agency rather than a creative agency. A lot of the fresh initiatives are coming from different budgets at the client's end. Brands are looking keenly at a few areas like customer experience and first-party data. Everything from a brand's app, website, call centre, e-commerce, and after-sales touch points are part of the overall customer experience. Martech companies, consultancies, system integrators and networks like ours are offering these. Additionally, the conventional digital advertising budgets are growing.

How have your clients Colgate-Palmolive and Marico responded to the pandemic?

The theme has largely been one of empathy. We observed during the initial part of the lockdown that people were suffering from dental problems, but could not access their dentists. So, in 20 days, we rolled out a platform called 'Dentists for Me' for Colgate. When TikTok was still around, Marico created a campaign called 'Champi Beats' for its brand Parachute Advansed. This was to encourage people to bond with their loved ones during the lockdown over a 'musical' head massage.

**BLOGGER'S PARK**

## Keep it short and sensible

How to engage with Gen Z and millennials in the absence of TikTok



Amit Tripathi

**VIDEOS OR RATHER** 'snackable videos' have been a hot trend for the past two years. Brands have been using both short and long format videos to garner wider reach and engagement. Videos ensure better connectivity and are extremely relatable. However, merely creating a great video isn't going to make a difference, unless it reaches the desired audiences.

TikTok gained massive popularity in no time, and became one of the most downloaded apps by Gen Z and millennials. Brands took this opportunity to engage with their target audiences and advertise their product offerings to a larger community. The nationwide ban of TikTok shook the advertising and marketing sector. Many brands had invested in TikTok influencers, which was rendered useless with the app ban. On the other hand, a large number of influencers went out of work, as they had spent a considerable amount of time building up their content and fan base.

**Reeling in consumers**

However, many industry players and startups, having understood the potential of such short-format video platforms, introduced apps such as Moj, MX TakaTak, Gaana Hotshots and Snack Videos. Instagram, too, came out with a short-video based concept called Instagram Reels. These platforms invested heavily on marketing to take TikTok's place in India.

Influencers saw this opportunity and quickly jumped on the bandwagon. Instagram Reels has gradually gained popularity and is fast becoming the new source for snackable video content. It provided a platform to showcase talent and gain attention with quick and interesting short videos. Instagram outdid itself at helping influencers reach more audiences using their fabulous algorithm.

Not only did Instagram fill the void for influencers and consumers, but also for brands that rely heavily on influencer marketing. It opened up a gateway for personalised and highly targeted promotions, leading to abundant conversations. It further segregated influencers as per their reach – micro and nano influencers.



## What Gen Z wants

Gen Z and millennials are tech-savvy, always connected with their cell phones. In order to carve out a marketing strategy, it is essential to tap these mediums and grab eyeballs. Content plays a major role in the modern era of storytelling. This set of audiences does not purchase products to show off, but are more realistic and interested in understanding how the product will be useful to them on a daily basis. They invest in products wisely based on their usability and attributes.

Hence, the brand communication must revolve around values and emotional connect. Word-of-mouth is not completely trusted; consumers are curious to know if their favourite influencers are actually using those products in their daily lives. Therefore, it is vital to tactfully showcase products when the brand ambassador or influencer is live-streaming, vlogging or appearing at events. Macro influencers are proven to be most trusted amongst all due to their personal connectivity and follower base.

Marketing with a purpose is another important aspect. Gen Z and millennials are highly sensitive about the environment and people around them. They appreciate brands that are socially responsible and support causes aiming to transform the society. Messaging and campaigns focussing on such topics witness a positive response and have a higher recall.

'Act right to win the fight': this is the best way to stand tall amongst competitors. Content buckets like do-it-yourself (DIY), testimonials, quick food recipes, home remedies and entertainment are highly consumed. Animal safety and cruelty-free brands are much liked and purchased by the Gen Z audiences. The mantra to win this set of consumers is to show empathy, value for money, compassion, durability and usability on the right platforms with a tech-first approach.

The author is MD, IdeateLabs

## Personal Finance

### EMBEDDED VALUE

## What LIC's proposed IPO means for investors

LIC has the potentiality to generate wealth for investors due to its consistent growth record, firm grip on market share and an enviable claims settlement record



**THE INITIAL PUBLIC OFFERING (IPO) OF LIC** is going to be a major event in the history and growth of the Indian securities market. LIC is not only an institution of systemic value to the nation but one of the largest investors in the stock market.

Stocks are valued on the basis of the net worth of a company, its potentiality for growth and generating profit. They depend on the sustainability of the business, ability to ride on the technology wave and the competence of the management to take on disruptions in its stride and continue to generate profit for shareholders.

#### Yardsticks of valuation

LIC is a monolith not explored by the market so far. Life insurance companies are subjected to very different yardsticks



of valuation and their real worth cannot be judged on the basis of recent profit or business performance. Life insurers are judged on the basis of the embedded value (EV) that they are able to create over a long period of time. Simply speaking, the EV is the current value of all premiums that the company expects in future from all the policies in its books as on a particular date. The calculation is a complex exercise conducted by an actuary who takes into account probable exits by death, lapsation, surrenders, maturity and estimates future income based on probable cash flow and likely rate of return on investments.

The books of accounts of a life insurance company is necessarily moderated by the inputs provided by the actuary. The Appointed Actuary of the company also submits to the company's board a report

on the financial health of the company as the visible figures do not necessarily reflect the strengths or weaknesses of a company. The potential investor must have some understanding of these technical aspects of the valuation of a life insurer before jumping into the fray with a fat purse.

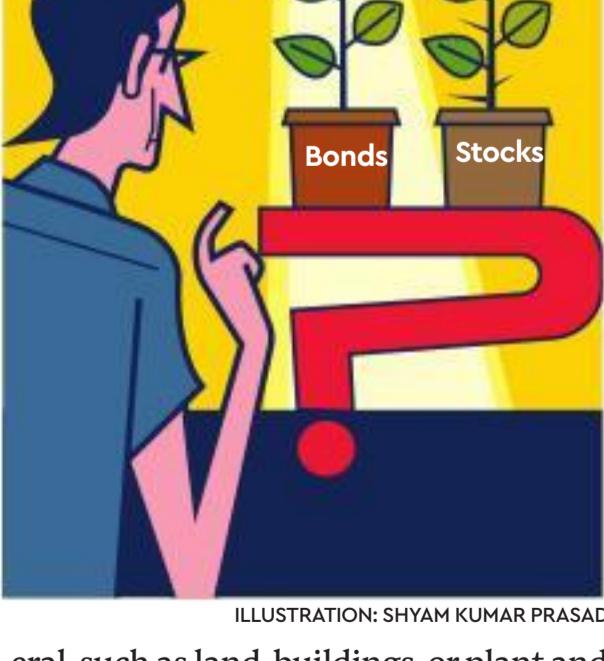
#### Protection and annuity needs

Protection as well as the annuity needs of the people will make the insurers grow for a long time. Hence, there is a very optimistic scenario unfolding as far as the profitability of the industry is concerned. It would be quite reasonable to expect very decent returns to the investors who would be eligible to buy LIC's shares. So far the policyholders and the government alone benefited from the wealth creation by the nation's best known brand.

As per the LIC Act 1956, out of the valuation surplus generated every year an amount equal to 5% is payable to the Government of India and the rest is allotted to the policyholders by way of reversionary bonus. It is expected that before the IPO the government will amend the LIC Act to allocate 10% of the surplus to the shareholders. Currently private sector insurers are entitled to 10% of the valuation surplus. In all the previous years, LIC has been declaring valuation surplus. For the year 2019-20, LIC's valuation surplus has been ₹53,955 crore. This may provide a fair idea to the investing public about the earning potentiality of LIC's scrips. LIC has the potentiality to consistently generate wealth for investors because of its consistent growth record, firm grip on market share for two decades since opening of the sector and an enviable claims settlement record. But a discerning investor will expect LIC to be more transparent and accountable in all its activities including the investment of its huge fund and allocation of bonus to policyholders.

As LIC's fund size is higher than the total fund with mutual funds in India, investment decisions and returns will be closely monitored by the market and will greatly impact the share value. For commanding a high price, LIC will have to ensure that the employees and the managers disengage themselves from their old work habits and the management is able to take tough decisions with the interest of policyholders and shareholders only in mind.

The writer is former MD & CEO, Star Union Dai-ichi Life



word debenture in India, we need to inquire whether it is secured or unsecured. If a company is liquidated, the pecking order for payments is as follows. Secured debt holders are paid first, followed by unsecured debt holders, who are followed by preference shareholders, if any. Obviously, the equity shareholders are the last to be paid, if there is a residue, and are consequently known as residual claimants.

Equity shares are generally listed and traded on stock exchanges. While some bonds are traded on stock exchanges, the majority trade over the counter (OTC) in a market made by dealers. Some debt securities cannot be traded and are said to be non-negotiable. For instance, a National Savings Certificate (NSC) that is used by Indians for tax saving purposes, and fixed deposit receipts, held by individuals cannot be traded. If a person needs money, he can pledge his NSC and borrow, but an NSC or fixed deposit receipt cannot be endorsed and transferred to another person.

Unlike a stock owner who may sell to capture a capital gain, most bondholders will hold on to them until maturity, while collecting the periodic interest payments.

The writer is CEO, Tarheel Consultancy Services

## All about bonds, debts and debentures

While some bonds are traded on stock exchanges, the majority trade over the counter, in a market made by dealers

### YOUR MONEY

SUNIL K PARAMESWARAN

**BONDS ARE NOT** as high profile as most blue-chip stocks, and consequently most investors are not aware of them. Bonds are an alternative to stocks for companies seeking to raise capital. They represent a promise by the issuer to pay periodic interest to the holder, and to repay the principal at a pre-specified maturity date. There are exceptions. Zero coupon bonds do not pay periodic interest, and the sum of the prin-

cipal and interest is paid out at maturity. Perpetual bonds have no maturity date. They will pay interest forever and will never repay the principal.

Companies use bonds to obtain capital without diluting the stake of the shareholders. They are an alternative to bank loans, which are an alternative source of debt capital for companies. Bonds provide leverage. That is, since they pay a fixed rate of return, the rate of return is magnified for equity shareholders. However, leverage is a double-edged sword, that is, both positive and negative returns are magnified.

Interest on bonds is a tax deductible expense for a company, unlike dividends on shares, and consequently provides the issuing company with a tax shield. Thus, debt capital is generally considered to be cheaper than equity capital for the issuer.

#### Secured or unsecured bonds

Bonds may be secured or unsecured. The former are backed by specific collat-

eral, such as land, buildings, or plant and machinery. If the issuer cannot make a promised payment, the holders of secured debt can have the collateral liquidated to recover what is owed to them. Unsecured debt holders can only hope that the issuer will have adequate resources when the time comes for repayment. In the US, secured debt is called a bond and unsecured debt is termed as a debenture. In India we use the terms interchangeably. Consequently, if someone mentions the

# Markets

FRIDAY, NOVEMBER 27, 2020



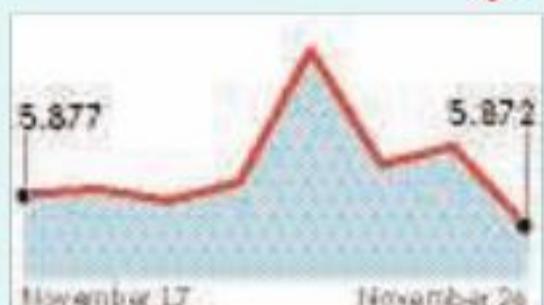
## WISE WORDS

Kaushik Basu, former chief economist, World Bank  
The proposal from the recently set up internal working group of the Reserve Bank of India, allowing Indian corporate houses to own and run banks, is a good-looking step in a bad direction

## Money Matters

## G-SEC

The benchmark yield fell **0.013%** due to buying support



## ₹/\$

The rupee ended higher on gains in local equities **0.036%**



## €/\$

The euro fell against the dollar **0.159%**



## Quick View

## Sebi slaps ₹10-L fine on individual for insider trading in DHFL shares

MARKETS REGULATOR SEBI has imposed a penalty of ₹10 lakh on an individual for indulging in insider trading in the shares of Dewan Housing Finance (DHFL) last year. Amit Ramesh Sawhney was observed to be in professional and personal relationship with the promoters and directors of DHFL, Sebi noted. The regulator found that Sawhney had liquidated his entire holding in DHFL on January 29, 2019, prior to breaking of a story related to a major scam involving DHFL's promoters, by portal Cobrapost.com at a press conference, according to a Sebi order. By selling the shares, he avoided losses to the tune of over ₹27,000, Sebi said on Wednesday.

## Rupee settles 3 paise higher at 73.88 vs dollar

THE RUPEE APPRECIATED 3 paise to close at 73.88 against the US dollar on Thursday, tracking positive domestic equities and sustained foreign fund inflows. At the interbank forex market, the domestic unit traded in a narrow range as rising Covid-19 cases offset positive sentiments. The domestic unit opened at 73.85 against the greenback and witnessed an intra-day high of 73.75 and a low of 73.89.

## Dombivali Nagari Sahakari Bank FY20 net at ₹39 cr

DOMBIVALI NAGARI SAHAKARI Bank has reported a net profit of ₹38.82 crore for the financial year 2019-20 after making all provisions. According to audited figures for FY20, the bank had deposits of ₹4,287 crore, advances of ₹2,658 crore and investments of ₹1,227 crore. The business mix stood at ₹6,945 crore.

## Kapil Wadhawan moves NCLT, seeks to defer consideration of DHFL bids

FE BUREAU  
Mumbai, November 26

THE CO-FOUNDER OF Dewan Housing Finance Corporation (DHFL) Kapil Wadhawan has moved an application at National Company Law Tribunal (NCLT), Mumbai, requesting to defer consideration of bids. Alleging that current bids were quite low, Wadhawan has urged NCLT to direct CoC to consider his resolution plan. He has also requested the tribunal to appoint an 'independent expert' to select most appropriate resolution plan. Accused of financial irregularities under the Prevention of Money Laundering Act (PMLA), Kapil Wadhawan is currently lodged at Taloja jail in Mumbai.

Wadhawan's petition says intrinsic value of DHFL could not be disputed. The petition says the company has cash balances, investments and real estate worth more than

## ALTERNATE BENCHMARKS

## RBI Guv exhorts stakeholders for smooth shift from LIBOR

PRESS TRUST OF INDIA  
Mumbai, November 26

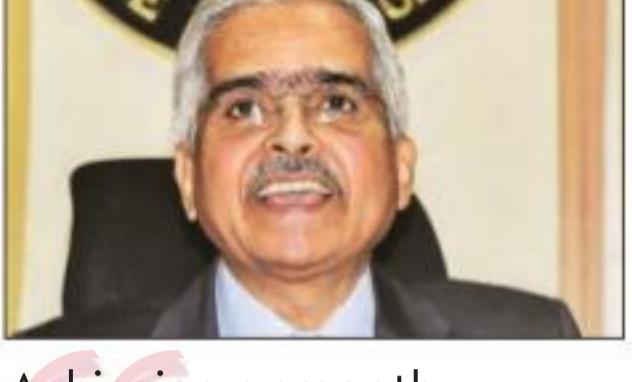
**RESERVE BANK'S GOVERNOR** Shaktikanta Das on Thursday exhorted all the stakeholders to put in efforts for ensuring a smooth transition from LIBOR or the London Interbank Offered Rate to other borrowing benchmarks.

He said industry lobby Indian Banks Association (IBA) has been working closely with market participants to facilitate transition to alternate benchmarks and create consumer awareness.

LIBOR, which is the global benchmark for borrowings, is expected to cease by the end of next year. The RBI has been planning to replace it with the Mumbai Interbank Forward Outright Rate (MIFOR).

India's exposure to LIBOR-linked borrowings, bonds, deposits and derivative contracts is pegged at \$331 billion.

"Achieving a smooth transition from a benchmark entrenched in the financial system will require significant efforts from all stakeholders," Das said at the



Achieving a smooth transition from a benchmark entrenched in the financial system will require significant efforts from all stakeholders

— SHAKTIKANTA DAS, GOVERNOR, RESERVE BANK OF INDIA

annual day event of the Foreign Exchange Dealers' Association of India (Fedai).

He said the transition is a key issue

engaging global attention and added that several measures have been taken in India to make financial benchmark processes more transparent and robust.

"Most recently, the administrators of significant financial benchmarks were brought under regulation to ensure robust governance frameworks and process controls. These reforms will stand us in good stead as we prepare ourselves for the LIBOR transition," he said.

Stating that associations like Fedai have to play an important role in this, he noted teams from such bodies are engaging well with central bank officials to make the process of transition very smooth.

Das further said the issue of fair and transparent pricing of foreign exchange products, especially for MSMEs and other smaller users, has been occupying RBI's attention. Listing out the initiatives taken by the RBI on this front, Das said "concerted efforts" by banks will be needed if the benefits of transparent and competitive pricing are to reach every user of the foreign exchange market.

## Operations at PSBs partially hit on TU strike

PRESS TRUST OF INDIA  
New Delhi/Mumbai, November 26

BANKING SERVICES ACROSS the country were partially impacted on Thursday as some unions of public sector banks participated in a one-day nationwide strike called by central trade unions.

Operations such as cash deposit and withdrawal and cheque clearances were hit. Bank unions claimed that in the clearing grids, about 20 lakh cheques worth about ₹18,000 crore could not be sent for clearance due to the strike. Even ATMs in some parts of the country went dry. However, largest lender State Bank of India and private sector banks were functional.

The All India Bank Employees' Association (AIBEA), All India Bank Officers Association

and Bank Employees Federation of India participated in the strike. Another bank officers' union – All India Bank Officers Confederation (AIBOC) – did not participate but extended "fraternal support" to the strike, its general secretary Soumya Datta said.

The unions have launched the nationwide protest against the proposed move of the government for privatisation of public sector banks, he said, adding that the recent report of the RBI's internal working group on allowing large corporates to enter into the banking sector seems to be a sinister design to provide another opportunity to loot deposits of savers of the country.

Ten central trade unions, except the Bharatiya Mazdoor Sangh, observed the nationwide general strike to protest against various policies of the Centre.

The All India Bank Employees' Association (AIBEA), All India Bank Officers Association



Deserted look at a bank branch in New Delhi on Thursday

FE BUREAU  
Mumbai, November 26

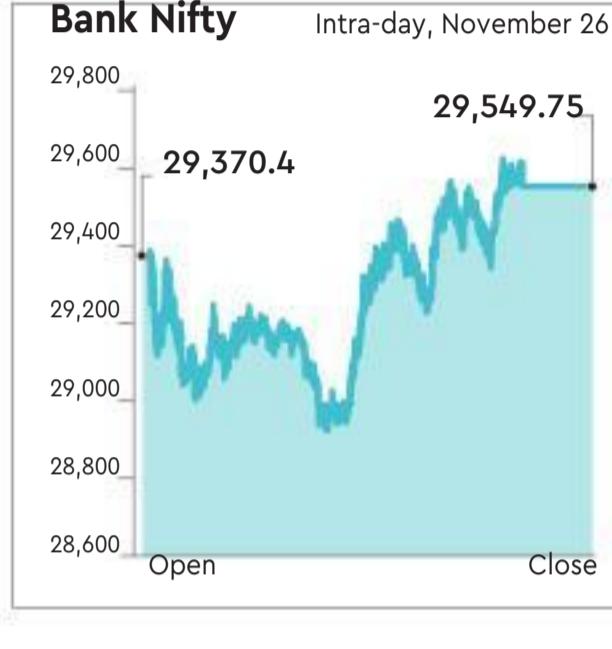
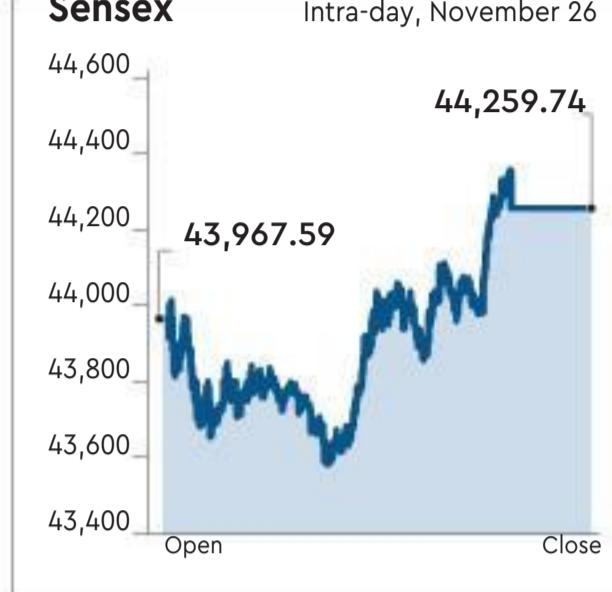
**EQUITIES REBOUNDED ON** Thursday in a choppy trading session, buoyed by banking and financial stocks, as the November series derivative contracts expired amid largely positive cues from global markets. The Sensex rallied 431.64 points (0.98%) to close at 44,259.74 while the Nifty jumped 128.6 points (1%) to close at 12,987. The Nifty Bank outperformed the benchmarks as it rose 1.2%.

Volumes during Thursday's monthly expiry remained high with the NSE's futures and options segment witnessing a turnover worth ₹72.57 lakh crore. The six-month average of the equity derivatives segment stands at ₹19.2 lakh crore. The markets rallied because of short covering ahead of monthly expiry and the rebalancing of MSCI portfolios. The volumes in the equities derivatives segment were the highest ever.

Siddhartha Khemka, head – retail research, Motilal Oswal Financial Services, said: "On the domestic side, short covering ahead of November 2020 futures and options segment expiry and rebalancing of MSCI portfolios helped the markets to recover sharply from the lower levels." The cash market's turnover was ₹61,370.51 crore, against the six-month average of ₹52,327.79 crore.

The markets recovered from the volatility they saw in the last hour of trade as the global cues remained mostly positive. The European markets, however, were trading mixed, with the benchmark in Germany trading 0.05% higher. France and the UK markets were down by 0.07% and 0.44%.

The markets in China, Hong Kong and South Korea were up by 0.22% to 0.94%. Foreign portfolio investors (FPIs) bought stocks worth ₹270 million while domestic institutional investors sold stocks worth ₹453.3 million. This month, the FPI buying has been the highest ever, with foreign brokerages turning increasingly bullish



towards Indian equities. The FPI buying till November 24 was at ₹8 billion.

The mid and smallcap stocks are also expected to outperform going forward. On Thursday, both the Nifty midcap 100 and Nifty smallcap 100 were up by 0.86%. The Q2FY21 earnings as well as the outlook beat expectations for most small and midcaps (SMIDs) and have led to many brokerages upgrading earnings of this universe of companies. Edelweiss Securities said, "Importantly, this led to 5–20% earnings upgrades for FY22 for nearly 63% of our coverage SMIDs; another 10% of SMIDs walled in more than 20% earnings upgrades."

Foreign portfolio investors (FPIs) bought stocks worth ₹270 million while domestic institutional investors sold stocks worth ₹453.3 million. This month, the FPI buying has been the highest ever, with foreign brokerages turning increasingly bullish

## ANALYST CORNER

## Downgrade KMB to 'neutral' with TP revised to ₹1,800

MOTILAL OSWAL

KMB HAS DELIVERED 32% returns since our Oct'20 upgrade, resulting in a sharp expansion in trading multiple to 4.2x FY22E ABV – a 17% premium to its five year average multiple. The sharp out-performance in the stock (aided by MS-CI inclusion) when seen in the context of growth outlook and return ratios (average RoE of 12.7% over FY21-23E) drives us to downgrade our rating to Neutral.

During 2HFY19-2HFY21, KMB delivered tepid loan growth (5% CAGR, 3% excluding ECLG linked loans). The management expects an improvement in asset growth after doing an exemplary job in building a robust liability franchise. We currently estimate loan growth to sustain at 12% CAGR over FY21-23E. Asset quality metrics have improved as collection efficiency improved to mid-90s in Sep'20. The management remains confident on the quantum of its COVID-19 provisions (62bp of loans). We thus factor in a credit cost of 1.2% for FY21E, which will gradually decline to 0.7% by FY23E as PCR has improved sharply to 76%.

The bank has significantly lowered its cost of funds (CoF) to 3.8% (decline of 140bp YoY) – the lowest among its peers – aided by a sharp reduction in its savings and term deposit (TD) rates. KMB inarguably has the best-in-class liability franchise, with a CASA mix of 57%.

## Reiterate 'buy/SO' on Reddy's Lab with TP of ₹5,730

EDELWEISS SECURITIES

WE HOSTED DR. Reddy's at Edelweiss India e-Conference 2020, Asia Pacific. Highlights, Targeting 30-plus launches in FY21 in the US and a healthy launch pipeline for the next few years to offset price erosion. Seeing an overall recovery in the domestic market, Wockhardt integration is now complete; its field force will be leveraged for existing portfolio. Targeting 7-8 biosimilars with patent expiries between 2026 and 2030; Pegfilgrastim filed and Rituximab in phase 3. Overall, we remain positive given, niche launches will drive double-digit growth; a solid domestic recovery; impressive cost control (SG&A control seen in last three years would continue); and niche products would improve gross margins.

Overall, we remain positive given, niche launches will drive double-digit growth; a solid domestic recovery; impressive cost control (SG&A control seen in last three years would continue); and niche products would improve gross margins. Top ten products in the US contribute 40-45% of US sales. Looking to widen the product basket from 140 products to 300 products over two-three years. gCopaxone- Filed responses in



of acquiring DHFL," the petition adds.

Wadhawan has urged the tribunal to consider his financial package for the revival of DHFL. His petition says: "This Honorable tribunal be pleased to direct to DHFL administrator, CoC and Reserve Bank of India (RBI) to consider the financial package for revival of DHFL prepared in pursuance of June 7 circular with discussion and modification, as may be necessary," Kapil Wadhawan said in his application.

The promoters of DHFL were in discussion with lenders in 2019 to resolve the company as per June 7 circular of RBI. Later, the regulator superseded DHFL's board and referred it to NCLT for resolution.

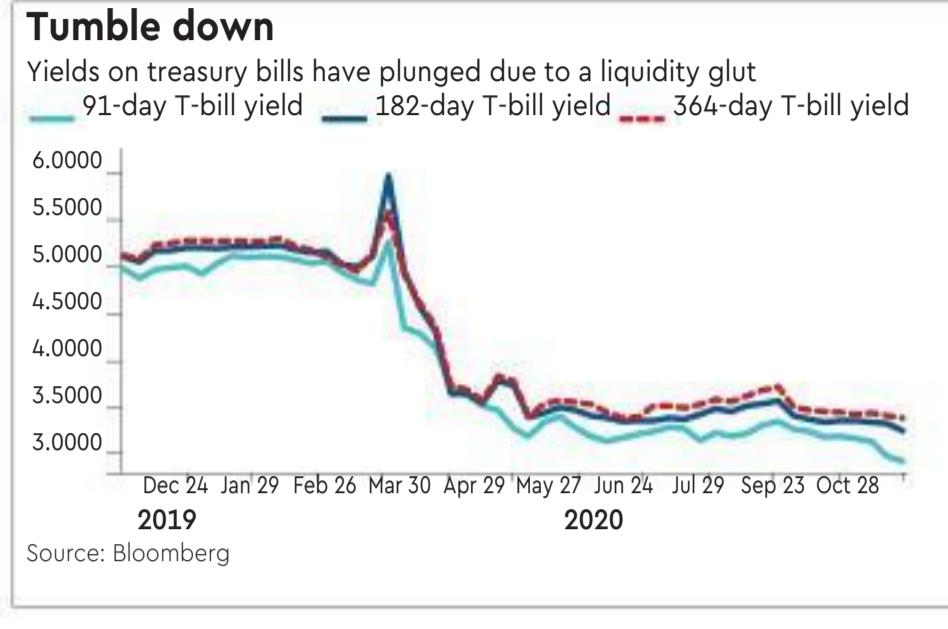
On October 17, Kapil Wadhawan had offered his personal and family properties for repayment of outstanding loans of lenders to the company. In a letter to DHFL administrator, Wadhawan said his offer

would ensure maximum value for the assets that have been put on the block to repay loans. The valuation of these projects including Juhu Galli project and Irla project in Mumbai were about ₹43,879 crore at a 15% lesser market value, the letter dated October 17 said.

Adani Properties had earlier offered to buy all loan assets of the mortgage lender for ₹31,250 crore after second round of bids for DHFL. Before that, Oaktree Capital had submitted a bid of ₹31,000 crore for all the assets of the firm in the second round of bidding.

Kapil Wadhawan had sent another letter to DHFL administrator on November 11 alleging that bids received were 'absolutely low' and will result in a loss of public money. He also reiterated his request to the creditors to consider the proposal to make full repayment to all financial creditors without any haircut.

# Short-term rates plunge on glut of cash



**SUBHADIP SIRCAR**  
November 26

**A GLUT OF** cash chasing assets in India has caused short-term rates to plunge. A three-month treasury bill was sold at a record-low yield on Wednesday, while the market repo clocked a trade at 0.01%.

Key borrowing costs like the weighted interbank call rate and collateralized money-market rates are way below the Reserve Bank of India's benchmark in recent days, indicating investors such as mutual funds are accepting returns lower than what RBI's deposit window would offer banks.

Governor Shaktikanta Das has pledged to stay accommodative well into 2021 as he tries to dig the economy out of an unprecedented technical recession. But a liquidity bloat is coming from the central bank's intervention in the foreign currency market, as it seeks to rein in the rupee and keep exports competitive.

"The RBI's dollar buying to prevent the rupee from appreciating has driven liquidity to a large excess," said Arvind Chari, head of fixed income and alternatives at Quantum Advisors. "The RBI may have to act to suck out liquidity to maintain the sanctity of the reverse repo rate."

Banks have parked ₹6.1 lakh crore (\$82.5 billion) of excess cash with the central bank at the reverse repo rate of

**NPCI raises ₹82 cr from 19 entities**

**THE NATIONAL PAYMENTS** Corporation of India on Thursday said it has widened the shareholder base and has raised nearly ₹82 crore from 19 entities, including Standard Chartered, Amazon Pay and PhonePe.

The NPCI is a not-for-profit initiative of the RBI.

The NPCI has raised ₹81.64 crore from 19 entities as part of the exercise which widens

**PC Jeweller Limited**  
Regd. Off.: C-54, Preet Vihar, Vikas Marg, Delhi-110092  
Phone: 011-49714971, Website: www.pcjeweller.com  
Fax: 011-49714972, E-Mail: investors@pcjeweller.com  
Corporate Identity Number: L36911DL2005PLC134929

## NOTICE TO SHAREHOLDERS

### Transfer of equity shares of the Company to Investor Education and Protection Fund

Notice is hereby given that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), equity shares of the Company in respect of which dividend has remained unclaimed / unpaid for seven consecutive years or more are required to be transferred by the Company to the demat account of Investor Education and Protection Fund Authority ("IEPF").

In accordance with IEPF Rules, the Company has sent communication at the latest available address of those shareholders, whose shares are liable to be transferred to IEPF. The details of such shareholders have also been uploaded on the website of the Company at [www.pcjeweller.com](http://www.pcjeweller.com) under Investor section.

In case the Company does not receive any communication from the concerned shareholders by February 15, 2021, the Company shall with a view to comply with the requirements set out in IEPF Rules, transfer the shares to IEPF as per the procedure stipulated in IEPF Rules without giving any further notice to the shareholders. All future benefits including dividend on such transferred shares would also be credited to IEPF.

The shareholders are requested to claim their unpaid interim dividend for financial year 2013-14 and subsequent dividends before the same is transferred to IEPF. Kindly note that unclaimed / unpaid dividend for financial year 2012-13 has already been transferred to IEPF. Please note that no claim shall be against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to IEPF Rules. Shareholders may kindly note that unclaimed dividend and shares transferred to IEPF including all benefits accruing on such shares, if any, can be claimed by them from IEPF Authority after following the procedure prescribed under IEPF Rules.

In case the shareholders have any queries on the subject matter, they may contact the Company's Registrar and Transfer Agent - Kfin Technologies Private Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 (Telangana), E-mail: einward.ris@kfinotech.com, Tel. No.: 040-67162222 and Toll Free No.: 1800-345-4001.

For PC Jeweller Limited  
Sd/-  
(VIJAY PANWAR)  
Company Secretary

Date: November 26, 2020  
Place: Delhi

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# BURGER KING INDIA LIMITED

Our Company was incorporated as "Burger King India Private Limited" under the Companies Act, 1956 at Mumbai, pursuant to a certificate of incorporation dated November 11, 2013, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Subsequently, our Company was converted into a public limited company, the word 'private' was struck off from the name of our Company and consequently, a fresh certificate of incorporation dated September 25, 2019 was issued by the RoC, recording the change of our Company's name to 'Burger King India Limited'. For details of changes in the Registered Office, see "History and Certain Corporate Matters - Changes in the Registered Office" on page 149 of the Red Herring Prospectus dated November 25, 2020 ("RHP").

**Registered and Corporate Office:** Unit Nos. 1003 to 1007, 10<sup>th</sup> Floor, Mittal Commercial, Asan Pada Rd, Chhatrapati, Marol, Andheri (E), Mumbai, Maharashtra, 400 059, Tel: +91 22 7193 3047 **Contact Person:** Madhulika Rawat, Company Secretary and Compliance Officer, Tel: +91 22 7193 3047. **E-mail:** investor@burgerking.in; **Website:** www.burgerkingindia.in; **Corporate Identity Number:** U55204MH2013FLC249986

## OUR PROMOTER: QS R ASIA PTE. LTD.

**INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE FOR THE FRESH ISSUE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION, COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UP TO ₹ 4,500 MILLION" BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 60,00,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY QS R ASIA PTE. LTD. ("PROMOTER SELLING SHARE HOLDER") ("OFFER FOR SALE"), AND TOGETHER WITH THE FRESH ISSUE, "OFFER". THE OFFER WILL CONSTITUTE [●] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.**

**"OUR COMPANY HAS UNDERTAKEN A PRE-IPO PLACEMENT BY WAY OF A: (i) RIGHTS ISSUE OF 1,32,00,000 EQUITY SHARES TO OUR PROMOTER SELLING SHAREHOLDER FOR CASH AT A PRICE OF ₹ 44 PER EQUITY SHARE AGGRAGATING TO ₹ 580.80 MILLION PURSUANT TO THE RESOLUTION OF THE BOARD DATED MAY 23, 2020; AND (ii) PREFERENTIAL ALLOTMENT OF 15,712,820 EQUITY SHARES TO ALL FOR CASH AT A PRICE OF ₹ 58.50 PER EQUITY SHARE AGGRAGATING TO ₹ 919.20 MILLION, IN CONSULTATION WITH THE BRMS, PURSUANT TO THE RESOLUTION OF THE BOARD DATED NOVEMBER 18, 2020. THE SIZE OF THE FRESH ISSUE OF UP TO ₹ 6,000 MILLION HAS BEEN REDUCED BY ₹ 1,500 MILLION PURSUANT TO THE PRE-IPO PLACEMENT, AND ACCORDINGLY, THE FRESH ISSUE SIZE IS UP TO ₹ 4,500 MILLION.**

• QIB Portion: Not Less than 75%

• Retail Individual Bidders Portion: Not More than 10%

• Non-Institutional Bidders Portion: Not More than 15%

**Price Band: ₹ 59 to ₹ 60 per Equity Share of face value of ₹ 10 each.  
The Floor Price is 5.9 times of the face value and the Cap Price is 6 times of the face value of the Equity Shares.  
Bids can be made for a minimum of 250 Equity Shares and in multiples of 250 Equity Shares thereafter.**

**ASBA<sup>#</sup>**

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

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

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

**UPI**  
UNIFIED PAYMENTS INTERFACE

**UPI-Now available in ASBA for Retail Individual Investors ("RIs") applying through Registered Brokers, DPs and RTAs. Retail Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.**

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

**\* ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by RIs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 312 of the RHP. • The process is also available on the website of Association of Investment Banks of India "AIBI", BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and in the General Information Document. ASBA Forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For list of banks supporting UPI, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). For RIs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPf=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPf=yes&intmid=43>) respectively, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer. For issue related queries, investors may contact: the Book Running Lead Managers ("BRLMs") and Registrar to the Offer on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.uptn@npci.org.in.**

## Risks to Investors

- The four merchant bankers associated with the Offer have handled 22 public issues in the past three years out of which 9 issues closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Company is not ascertainable as EPS is negative, as compared to the average industry peer group Price/Earnings ratio of 119.84.
- Average cost of acquisition of equity shares for the Promoter Selling Shareholder in the Offer is ₹ 23.11 and offer price at upper end of the price band is ₹ 60.
- Weighted Average Return on Net worth for Fiscals 2020, 2019 and 2018 is (23.78%).

**BID/OFFER PERIOD**

**OPENS ON: WEDNESDAY, DECEMBER 2, 2020\***

**CLOSES ON: FRIDAY, DECEMBER 4, 2020\***

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

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries.

The Offer is being made in terms of Rule 9(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). This Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Promoter Selling Shareholder in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be allotted to QIBs, the Bid Amounts received by our Company shall be refunded. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI in case of RIs, if applicable) which will be blocked by the Self Certified Syndicate Banks ("SCSBs") to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "Offer Procedure" beginning on page 312 of the RHP.

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

**Contents of the Memorandum of Association of the Company as regards its objects:** For information on the main objects of the Company, please see the section titled "History and Certain Corporate Matters" on page 149 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 333 of the RHP.

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

**Amount of share capital of the Company and capital structure:** The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 5,050,000,000 Equity Share Capital divided into 505,000,000 Equity Shares of ₹ 10 each. The Pre-Offer Issued, subscribed and paid-up share capital of the Company is ₹ 3,066,546,050 Dividend Equity Shares of face value of ₹ 10 each. For details, please see the section titled "Capital Structure" beginning on page 64 of the RHP.

**Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:** The names of the signatories of the Memorandum of Association of our Company are QS R Asia Pte. Ltd. and Ashutosh Arvind Lavakare subscribed for 9,999 equity shares and 1 equity share respectively of face value of ₹ 10 per equity share as initial subscription.

**Listing:** The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated November 8, 2019 and November 28, 2019, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be RHP. A signed copy of the Red Herring Prospectus has been filed with the RoC and the Prospectus shall be delivered to the RoC in accordance with section 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of this Red Herring Prospectus until the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 333 of the RHP.

**Disclaimer Clause of the SEBI:** SEBI only gives its observations on the Draft Red Herring Prospectus and this does not constitute approval of either the Offer or the specified securities. The investors are advised to refer to page 296 of the RHP for the full text of the disclaimer clause of SEBI.

**Disclaimer Clause of BSE (Designated Stock Exchange):** BSE does not in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 298 of the RHP for the full text of the disclaimer clause of BSE.

**Disclaimer Clause of NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 298 of the RHP for the full text of the disclaimer clause of NSE.

**NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF THE SCHEMES OF AXIS MUTUAL FUND (FUND)**
**Change in the Address of Official Point of Acceptance:**

In partial modification to notice cum addendum dated November 19, 2020, investors are requested to note that Official Point of Acceptance of Transactions / Investor Service Center situated at Margao of KFin Technologies Private Limited for the schemes (except Exchange Traded Funds) of the Fund and the branch will continue to be operational as earlier from the same address as mentioned below:

Location	Existing Address
Margao	KFin Technologies Pvt. Ltd., 2nd Floor, Dalal Commercial Complex, Pajifond, Margao - 403601. Tele No. 0832-2731823.

This notice cum addendum shall form an integral part of the SID & KIM of the schemes of the Fund.

All other terms & conditions of SID & KIM of schemes of the Fund will remain unchanged.

Investors are requested to kindly take note of the above.

For Axis Asset Management Company Limited  
(CIN - U65991MH2009PLC189558)

(Investment Manager to Axis Mutual Fund)

Sd/-

Chandresh Kumar Nigam

Managing Director & Chief Executive Officer



Axis House, First Floor, C2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, India.  
TEL : (022) 4325-5161, FAX : (022) 4325-5199, EMAIL : customerservice@axismf.com, WEBSITE : www.axismf.com,  
EASCALL : 1800 221 322 ADDITIONAL CONTACT NUMBER : 8108622211


**KOKUYO CAMLIN LIMITED**

CIN: L24223MH1946PLC005434

Regd. Office: 48/2, Hilton House Central Road, MIDC, Andheri (East), Mumbai - 400 093.

Tel. No.: +91-22-6655 7000; Fax No.: +91-22-2836 6579

Web: www.kokuyocamlin.com; E-mail: investorrelations@kokuyocamlin.com

**INFORMATION REGARDING POSTAL BALLOT NOTICE TO BE CIRCULATED TO MEMBERS**

Notice is hereby given that Kokuyo Camlin Limited (the Company) is proposing to move a Postal Ballot to seek approval of Shareholders of the Company for re-appointment of Mr. Nobuchika Doi (DIN: 03599835) as Director in Whole-time employment designated as 'Executive Director' for a period of three (3) years effective from 1st November, 2020 to 31st October, 2023, in compliance with General Circular No.14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI). In compliance with the above circulars, electronic copy of the Notice of the Postal Ballot, Proposed Resolution along with the explanatory statement and voting guidelines will be sent to all the shareholders whose email addresses are registered with the Company / Registrar and Transfer Agents (RTA) or Depository Participant.

The Postal Ballot Notice, will be made available on the websites of the Company at www.kokuyocamlin.com and the Stock Exchanges, BSE Limited and National Stock Exchange of India limited and e-voting agency, NSDL. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting is November 20, 2020.

For registration or updation of e-mail ID, the members are requested to follow the instructions given below:

**Manner of Registering /Updating e-mail addresses:**

In case shares are held in physical mode please provide Folio No., Name of 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) by email to investorrelations@kokuyocamlin.com

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorrelations@kokuyocamlin.com.

Shareholders holding shares in dematerialised mode are requested to contact the Depository Participant (DP) and register/update the email address in the demat account as per the process advised by the DP.

The members are advised to register the details with the DP for regularly receiving all future communication. Notice of the Postal Ballot will be sent to the shareholders, in accordance with the applicable laws, only in electronic mode.

For Kokuyo Camlin Limited

Ravindra V. Damle  
Vice President (Corporate) &  
Company Secretary

Place : Mumbai

Date : 26<sup>th</sup> November, 2020

ICICI

PRUDENTIAL  
MUTUAL FUND

FATRAKKI KAREINI

**ICICI Prudential Asset Management Company Limited**

Corporate Identity Number: U99999DL1993PLC054135

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

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

Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprumpf.com,

Email id: enquiry@iciciprumpf.com

Central Service Office: 2<sup>nd</sup> 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 Multi-Asset Fund, ICICI Prudential Balanced Advantage Fund, ICICI Prudential Equity & Debt Fund and ICICI Prudential Long Term Equity Fund (Tax Saving) (the Schemes)**

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 Schemes, subject to availability of distributable surplus on the record date i.e. on December 2, 2020\*:

Name of the Schemes/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each)\$#	NAV as on November 25, 2020 (₹ Per unit)
ICICI Prudential Multi-Asset Fund		
Dividend	0.1600	17.7410
Direct Plan - Dividend	0.0800	24.7151
ICICI Prudential Balanced Advantage Fund		
Monthly Dividend	0.07	15.16
Direct Plan - Monthly Dividend	0.07	17.07
ICICI Prudential Equity & Debt Fund		
Monthly Dividend	0.18	20.53
Direct Plan - Monthly Dividend	0.18	29.14
ICICI Prudential Long Term Equity Fund (Tax Saving)		
Dividend	0.70	18.78
Direct Plan - Dividend	0.70	28.15

\$ The dividend payout will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the dividend option of the Schemes.

# 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 Schemes, 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 Schemes would fall to the extent of dividend payout and statutory levy (if applicable).**

For ICICI Prudential Asset Management Company Limited

Sd/-

Authorised Signatory

Place : Mumbai

Date : November 26, 2020

No. 012/11/2020

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprumpf.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.iciciprumpf.com or visit AMFI's website https://www.amfiindia.com

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

**ASSAM POWER DISTRIBUTION COMPANY LIMITED**

A fully customer centric company

NIT No. CPM(PIU)/APDCL/AIBB/IFT/2020/T-6 Date:27/11/2020

e-Procurement Notice

(National Competitive Tender using Two-Envelope e-Procurement

Process without Prequalification)

The Government of India has applied for financing from the Asian Infrastructure Investment Bank (AIIB) towards the cost of Assam Distribution System Enhancement and Loss Reduction Project and intends to apply a part of the proceeds to make payment under the contract for the following works.

**Construction of new 33/11 kv substation with construction of new 33kv Terminal Bay construction of 33kv & 11kv lines for Distribution System Enhancement and Loss Reduction in Mangaldoi Electrical Circle on turnkey basis in LOT I: Mangaldoi Part-I, LOT II: Mangaldoi Part-II, LOT III: Mangaldoi Part-III for Assam Distribution System Enhancement and Loss Reduction.**

The Chief Project Manager, PIU, APDCL, hereby invites online tenders from experienced Contractors.

Interested Tenderers may submit tender online at [www.assamtenders.gov.in](http://www.assamtenders.gov.in) on or before 26/11/2020.

Detailed Invitation for Tender and Tender Documents are available at [www.assamtenders.gov.in](http://www.assamtenders.gov.in) and at "AIB Projects" button of [www.apdcl.org](http://www.apdcl.org)

**Sd/- Chief Project Manager, PIU, APDCL**

4<sup>th</sup> Floor, Bijlee Bhawan, Paltan Bazar, Guwahati-781001

Please pay your energy bill on time and help us to serve you better !


**VAMA INDUSTRIES LIMITED**

CIN: L72200TG1985PLC041126

Regd. Office: Door No. 8-2-248/17/78/12, Ground Floor, Block-A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad - 500082.

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday, 02 December, 2020** at the registered office of the Company to fix the date of 35<sup>th</sup> Annual General Meeting, to fix the Book closure period in connection with ensuing AGM and to approve the Directors report for the Financial Year ended 31<sup>st</sup> March, 2020.

This intimation is also available on the Company's website, [www.vamaind.com](http://www.vamaind.com) and on the website of BSE Limited, [www.bseindia.com](http://www.bseindia.com), where the equity shares of the Company are listed.

For Vama Industries Limited  
Sd/-  
V. Atchuya Rama Raju  
Chairman & Managing Director

**BHARAT NIDHI LIMITED**

CIN: U51396DL1942PLC000644

Regd Office: First Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002, Email ID: [bharathnidhi@gmail.com](mailto:bharathnidhi@gmail.com), Phone No.: 011-43562982

NOTICE

Notice of 77<sup>th</sup> Annual General Meeting, Book Closure and E-Voting

Notice is hereby given that:

1) The 77<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on **Friday, December 18, 2020 at 11.30 AM THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")** to transact the business as stated in the Notice thereof, in compliance with the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 22/2020 dated June 15, 2020 ("MCA Circulars"). The deemed venue for the AGM shall be the Registered Office of the Company.

2) The Register of Members and Share Transfer Registers of the Company shall remain closed from Saturday, December 12, 2020 to Friday, December 18, 2020 (both days inclusive).

3) In line with the MCA Circulars, the Notice calling the AGM and Annual Report 2019-20 has been sent by email to those Members whose email addresses are registered with the Company / Depositories. The requirements of sending physical copy of AGM Notice and Annual Report to the Members have been dispensed with vide MCA Circulars.

4) In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended by the Companies (Management and Administration) Rules 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide its Members the facility to exercise their vote on all resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The details pursuant to the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended by the Companies (Management and Administration) Rules 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide its Members the facility to exercise their vote on all the resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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# BURGER KING INDIA LIMITED

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

Our Company was incorporated as "Burger King India Private Limited" under the Companies Act, 1956 at Mumbai, pursuant to a certificate of incorporation dated November 11, 2013, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Subsequently, our Company was converted into a public limited company, the word 'private' was struck off from the name of our Company and consequently, a fresh certificate of incorporation dated September 25, 2019 was issued by the RoC, recording the change of our Company's name to "Burger King India Limited". For details of changes in the Registered Office, see "History and Certain Corporate Matters - Changes in the Registered Office" on page 149 of the Red Herring Prospectus dated November 25, 2020 ("RHP").

**Registered and Corporate Office:** Unit Nos.1003 to 1007, 10<sup>th</sup> Floor, Mittal Commercial, Asan Pada Rd, Chhatrapati, Marol, Andheri (E), Mumbai, Maharashtra, 400 059; Tel: +91 22 7193 3047 Contact Person: Madhulika Rawat, Company Secretary and Compliance Officer; Tel: +91 22 7193 3047 E-mail: investor@burgerking.in; Website: www.burgerkingindia.in; Corporate Identity Number: U55204MH2013FLC249986

## OUR PROMOTER: QSR ASIA PTE. LTD.

INITIAL PUBLIC OFFERING OF [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE FOR THE FRESH ISSUE) ("OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION, COMPRISING A FRESH ISSUE OF [•] EQUITY SHARES AGGREGATING UP TO ₹ 4,500 MILLION\* BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 60,000,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY QSR ASIA PTE. LTD. ("PROMOTER SELLING SHARE HOLDER") ("OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, "OFFER"). THE OFFER WILL CONSTITUTE [•] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

\*OUR COMPANY HAS UNDERTAKEN A PRE-IPO PLACEMENT BY WAY OF: (I) RIGHTS ISSUE OF 1,32,00,000 EQUITY SHARES TO OUR PROMOTER SELLING SHAREHOLDER FOR CASH AT A PRICE OF ₹ 44 PER EQUITY SHARE AGGREGATING TO ₹ 580.80 MILLION PURSUANT TO THE RESOLUTION OF THE BOARD DATED MAY 23, 2020; AND (II) PREFERENTIAL ALLOTMENT OF 15,712,820 EQUITY SHARES TO ALL FOR CASH AT A PRICE OF ₹ 58.50 PER EQUITY SHARE AGGREGATING TO ₹ 919.20 MILLION, IN CONSULTATION WITH THE BRLMS, PURSUANT TO THE RESOLUTION OF THE BOARD DATED NOVEMBER 18, 2020. THE SIZE OF THE FRESH ISSUE OF UP TO ₹ 6,000 MILLION HAS BEEN REDUCED BY ₹ 1,500 MILLION PURSUANT TO THE PRE-IPO PLACEMENT, AND ACCORDINGLY THE FRESH ISSUE SIZE IS UP TO ₹ 4,500 MILLION.

• QIB Portion: Not Less than 75%

• Retail Individual Bidders Portion: Not More than 10%

• Non-Institutional Bidders Portion: Not More than 15%

Price Band: ₹ 59 to ₹ 60 per Equity Share of face value of ₹ 10 each.

The Floor Price is 5.9 times of the face value and the Cap Price is 6 times of the face value of the Equity Shares.

Bids can be made for a minimum of 250 Equity Shares and in multiples of 250 Equity Shares thereafter.

**ASBA<sup>#</sup>**

| Simple, Safe, Smart way of Application!!! | Mandatory in public issues. No cheque will be accepted. | \*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.



UPI-Now available in ASBA for Retail Individual Investors ("RILs") applying through Registered Brokers, DPs and RTAs. Retail Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

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

\*ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by RILs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 312 of the RHP. • The process is also available on the website of Association of Investment Banks of India ("AIBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and in the General Information Document. ASBA Forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For RILs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPf=1&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPf=1&intmid=43>) respectively, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer. For issue related queries, investors may contact: the Book Running Lead Managers ("BRLMs") and Registrar to the Offer on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number, 18001201740 and Mail ID: ipo.upi@npoc.org.in.

## Risks to Investors

- The four merchant bankers associated with the Offer have handled 22 public issues in the past three years out of which 9 issues closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Company is not ascertainable as EPS is negative, as compared to the average industry peer group Price/Earnings ratio of 119.84.
- Average cost of acquisition of equity shares for the Promoter Selling Shareholder in the Offer is ₹ 23.11 and offer price at upper end of the price band is ₹ 60.
- Weighted Average Return on Net worth for Fiscals 2020, 2019 and 2018 is (23.78%).

## BASIS FOR OFFER PRICE

### C. Return on Net Worth ("RoNW")

Derived from the Restated Financial Statements:

Particulars	RoNW %#	Weight
Fiscal 2020	(27.80)	3.00
Fiscal 2019	(15.33)	2.00
Fiscal 2018	(28.64)	1.00
Weighted Average	(23.78)	
Six months ended September 30, 2020	(54.34)	

# The Return on Net Worth % for the six months period ended September 30, 2020 is not annualized.

### Notes:

- Return on net worth is computed as restated loss after tax divided by restated net worth as at year end.
- Net worth means the aggregate value of the Equity Share Capital of our Company and Securities Premium, Retained Earnings and Share Based Payment Reserve.

(3) The weighted average return on net worth is a product of return on net worth and respective assigned weight, dividing the resultant by total aggregate weight.

### D. Net Asset Value per Equity Share (Face value of ₹ 10 each)

NAV per Equity Share	(₹)
As on September 30, 2020	7.62
After the Offer	
- At the Floor Price	19.87
- At the Cap Price	19.93
Offer Price	■

### Notes:

(1) Offer Price per Equity Share will be determined on conclusion of the Book Building Process.

(2) NAV per Equity Share has been computed as restated net worth at the end of the year divided by total number of Equity Shares outstanding at the end of the year/period.

(3) Net Worth means the aggregate value of the Equity Share capital of our Company and securities premium, retained earnings and share based payment reserve.

### Comparison with Listed Industry Peers

Name of Company	Face Value (₹ Per Share)	Total Income, for Fiscal 2020 (in ₹ million)	EPS (₹) Basic <sup>(i)</sup> Diluted <sup>(ii)</sup>	NAV <sup>(iii)</sup> (₹ per share)	P/E <sup>(iv)</sup> (%)	RoNW <sup>(v)</sup> (%)
Burger King India Limited	10	8,468.29	(2.87) (2.87)	10.31	N.A.	(27.80)
Peer Group						
Jubilant Foodworks Limited	10	39,968.90	21.22 21.22	85.02	119.84	24.85
Westlife Development Limited	2	15,607.86	(0.47) (0.47)	37.07	N.A.	(1.27)

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the annual reports of the respective company for the year ended March 31, 2020.

Notes:

(1) Basis EPS refers to the basic EPS sourced from the annual reports of the respective company for the year ended March 31, 2020.

(2) Diluted EPS refers to the diluted EPS sourced from the annual reports of the respective company for the year ended March 31, 2020.

(3) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares as on March 31, 2020.

(4) P/E Ratio has been computed based on the closing market price of equity shares on NSE on November 24, 2020 divided by the basic EPS provided under Note 1 above.

(5) RoNW is computed as net profit/loss after tax (profit/loss attributable to equity holders of the parent) divided by net worth at the end of the year.

(6) Net Worth has been computed as sum of share capital and reserves (including capital reserve and excluding debenture/capital redemption reserve, if any) and excluding non-controlling interest.

The Offer price is [•] times of the face value of the Equity Shares.

The Offer Price of ₹ [•] has been determined by our Company and the Promoter Selling Shareholder in consultation with the BRLMs, on the basis of demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 19, 121, 171 and 256 of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 19 and you may lose all or part of your investments.

FOR FURTHER DETAILS, SEE "BASIS FOR OFFER PRICE" BEGINNING ON PAGE 85 OF THE RHP.

**BID/OFFER PERIOD**

**OPENS ON: WEDNESDAY, DECEMBER 2, 2020\*** | **CLOSES ON: FRIDAY, DECEMBER 4, 2020\***

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

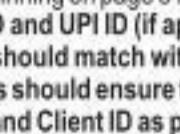
In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Designating Intermediaries.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCCR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). This Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Promoter Selling Shareholder in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allocated to QIBs, the Bid Amounts received by our Company shall be refunded. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid bids being received from them at or above the Offer Price. All Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPID in case of RILs, if applicable) which will be blocked by the Self Certified Syndicate Banks ("SCSBs") to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "Offer Procedure" beginning on page 312 of the RHP.

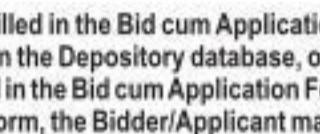
Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPID (if applicable, in case RILs) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository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

## BOOK RUNNING LEAD MANAGERS

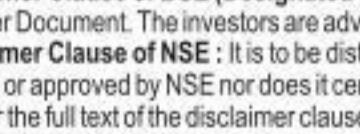
**kotak**  
Investment Banking



CLSA  
A CITIC Securities  
Company



Edelweiss  
Innovate create, value protect



LINK Intime

COMPANY SECRETARY AND COMPLIANCE OFFICER

Madhulika Rawat, Burger King India Limited  
Unit Nos.1003 to 1007, 10<sup>th</sup> Floor, Mittal Commercial, Asan Pada Rd., Chhatrapati, Marol, Andheri (E), Mumbai, Maharashtra 400 059  
Tel: +91 22 7193 3047  
E-mail: investor@burgerking.in

Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.

# Emission cheat: SC refuses to quash FIR against Skoda VW

INDU BHAN  
New Delhi, November 26

**IN A SETBACK** for Skoda Volkswagen India, the Supreme Court on Thursday refused to quash an FIR registered in Uttar Pradesh over alleged emission cheat devices installed in the company's cars.

A Bench comprising Chief Justice SA Bobde and Justices AS Bopanna and V Ramasubramania, while dismissing Skoda's appeal, cited its earlier judgements that held that quashing of a complaint should be an exception and a rarity rather than an ordinary rule.

The Allahabad High Court had in October dismissed Volkswagen India's plea for quashing of an FIR dated July 10 registered against it in Noida for installing "cheat devices" in its vehicles. However, it had directed that the company official shall not be arrested in the case till the submission of a police report, subject to the condition that he shall cooperate with the investigation and shall appear as and when called upon to assist in the investigation.

The apex court reiterated that if a perusal of the FIR leads to disclosure of an offence even broadly, the courts are barred from usurping the jurisdiction of the police, since the two organs of the state operate in two specific spheres of activities.

According to the SC, the delay in lodging the complaint cannot by itself be a ground to quash the FIR. "The law is too well settled on this aspect to warrant any reference to precedents," the judgment stated, adding that "the NGT order cannot be taken as an impediment for an individual who purchased cars from the manufacturers to lodge a complaint, if he has actually suffered on account of any representation made by the manufacturers."

The NGT had on March 7

last year imposed damages and enhanced amount of compensation amounting to ₹500 crore against the company on a finding that a cheat device had been installed in its vehicles during laboratory tests which showed lower emissions.

The NGT also held that the manufacturer had bought only three vehicles and not seven as claimed, the "malicious" complaint was lodged after more than two-and-a-half years of the purchase of the vehicles, and the FIR was based entirely on the NGT findings. Besides, the company argued that the police cannot investigate an issue which is sub-judge.

The HC, while rejecting Skoda's appeal, had said whether a cheat device was installed in the vehicles purchased by the complainant and whether they satisfy BS-IV norms or not is a matter of investigation, which cannot be interfered with by the court on an erroneous interpretation of the SC's interim order.

Senior Advocate AM Singhvi, appearing for Volkswagen India, submitted before the SC that the directions of the

NGT to fine the manufacturer

for the cheat devices had been stayed by the Supreme Court in 2019 and the new FIR was based on similar allegations that were sub-judge in the apex court, he said.

The automobile maker, which is responsible for the business operations of five the Skoda, Volkswagen, Audi, Porsche and Lamborghini brands, argued that the complainant had bought only three vehicles and not seven as claimed, the "malicious" complaint was lodged after more than two-and-a-half years of the purchase of the vehicles, and the FIR was based entirely on the NGT findings. Besides, the company argued that the police cannot investigate an issue which is sub-judge.

The key financial parameters to be factored in for implementation of restructuring are total outside liabilities /adjusted tangible net worth (TOL/ATNW); total debt /EBITDA; current ratio, which is current assets divided by current liabilities; debt service coverage ratio (DSCR), and average debt service coverage ratio (ADSCR).

RBI specified 26 sectors, including automobile, power, tourism, cement, chemicals, gems and jewellery, logistics, mining, manufacturing, real

estate, and shipping, among others, for one-time restructuring.

Mistry advised the developer community to stay well capitalised and control the amount of leverage they take.

"From a developer's perspective, the important learning, not just post-Covid but pre-Covid, is to just strengthen the balance sheet. Bring in more equity and do not over-leverage. The market will reward you for not over-leveraging. The more you leverage, the more pain you will face in the days to come," he said.

In August, RBI had allowed one-time restructuring for personal loans and for non-MSME corporate borrowers having an aggregate exposure of greater than ₹25 crore and who were affected by Covid related stress.

The key financial parameters to be factored in for implementation of restructuring are total outside liabilities /adjusted tangible net worth (TOL/ATNW); total debt /EBITDA; current ratio, which is current assets divided by current liabilities; debt service coverage ratio (DSCR), and average debt service coverage ratio (ADSCR).

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Mistry said over the last eight months, markets are clearly distinguishing between stronger players and weaker players. Interest rates are a function of perception of credit risks, he said, adding that "I think quality developers will, even today, be able to access money, not at 6.8% or 6.9% because the risk premium on a developer loan even from a prudential perspective is higher than what it is for an individual, but at relatively good rates".

However, weaker developers will find it difficult to raise money unless they improve the quality of their balance sheets, he emphasised.

In final stages of consolidating Walmart India ops: Flipkart Wholesale

PRESS TRUST OF INDIA  
New Delhi, November 26

**ALL REAL ESTATE** developers may not be able to avail the benefit of Reserve Bank of India's one-time restructuring scheme as they might not meet the required financial ratios and have the necessary credit rating, HDFC vice-chairman and CEO Keki Mistry said.

He was speaking at a real estate and infrastructure investor summit organised by Naredco. "Restructuring may not necessarily help every developer because not too many will be able to meet the criteria laid down in terms of meeting the various ratios and getting credit ratings," Mistry said.

In August, RBI had allowed one-time restructuring for personal loans and for non-MSME corporate borrowers having an aggregate exposure of greater than ₹25 crore and who were affected by Covid related stress.

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estate and infrastructure investor summit organised by Naredco. "Restructuring may not necessarily help every developer because not too many will be able to meet the criteria laid down in terms of meeting the various ratios and getting credit ratings," Mistry said.

In August, RBI had allowed

one-time restructuring for personal loans and for non-MSME corporate borrowers having an aggregate exposure of greater than ₹25 crore and who were affected by Covid related stress.

The key financial parameters to be factored in for implementation of restructuring are total outside liabilities /adjusted tangible net worth (TOL/ATNW); total debt /EBITDA; current ratio, which is current assets divided by current liabilities; debt service coverage ratio (DSCR), and average debt service coverage ratio (ADSCR).

RBI specified 26 sectors, including automobile, power, tourism, cement, chemicals, gems and jewellery, logistics, mining, manufacturing, real

estate, and shipping, among others, for one-time restructuring.

Mistry advised the developer community to stay well capitalised and control the amount of leverage they take.

"From a developer's perspective, the important learning, not just post-Covid but pre-Covid, is to just strengthen the balance sheet. Bring in more equity and do not over-leverage. The market will reward you for not over-leveraging. The more you leverage, the more pain you will face in the days to come," he said.

Mistry said over the last eight months, markets are clearly distinguishing between stronger players and weaker players. Interest rates are a function of perception of credit risks, he said, adding that "I think quality developers will, even today, be able to access money, not at 6.8% or 6.9% because the risk premium on a developer loan even from a prudential perspective is higher than what it is for an individual, but at relatively good rates".

However, weaker developers will find it difficult to raise money unless they improve the quality of their balance sheets, he emphasised.

In final stages of consolidating Walmart India ops: Flipkart Wholesale

PRESS TRUST OF INDIA  
New Delhi, November 26

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Mistry advised the developer community to stay well capitalised

# FINANCIAL EXPRESS

**THE MAHARASHTRA STATE CO-OPERATIVE BANK LTD., MUMBAI**  
(Incorporating The Vidarbha Co-Op Bank Ltd.)  
(Scheduled Bank)

Head Office: Sri Vitthaldas Thackeray Smriti Bhavan,  
9, Maharashtra Chamber of Commerce Lane - Fort, Mumbai - 400 001,  
Post Box No. 472, Tel Nos. 91-022-2280747/22876015 to 20  
Website: www.mscbank.com

Corrigendum

Ref.: Tender Notice for Sale of Movable & Immovable properties Published in Daily Newspapers "Financial Express & Loksatta" dated 26.10.2020

Sale of Secured Properties:

- 1) Sw. Bapuraoji Deshmukh Sahakari Sakhar Karkhana Ltd., Vela, Tal. Hinganghat, Dist. Wardha AND
- 2) Taluka Shetkari Dalimill Prakriya Sanshita Ltd., Udgir, Dist. Latur

Please note that the Tender Form purchase, submission & Bid opening dates are extended, as :-

- 1) Tender/Bid Form purchase date extended to 05/12/2020 upto 4.00 p.m.
- 2) Bid submission date extended to 05/12/2020 upto 5.00 p.m.
- 3) Bid opening date extended to 07/12/2020 at 4.00 p.m.

The Bid Form documents are available for sale on MSC Bank website upto 05/12/2020. The terms and condition mentioned in the Bid/Tender Documents published on bank's website website: [www.mscbank.com](http://www.mscbank.com) shall apply to the said sale.

SD/-  
(Dr.Ajit Deshmukh)

Managing Director & Authorised Officer  
The Maharashtra State  
Co-Operative Bank Ltd., Mumbai

Date : 27/11/2020

Place : Mumbai

## FEDERAL BANK

YOUR PERFECT BANKING PARTNER

CHE FEDERAL BANK LTD. REG. OFFICE:

PB. No: 103, FEDERAL TOWERS,

ALUVA, KERALA, INDIA - 683 101 Phone: 0484-2622263,

E-MAIL: [secretariat@federalbank.co.in](mailto:secretariat@federalbank.co.in),

Website: [www.federalbank.co.in](http://www.federalbank.co.in),

CIN: L65191KL1931PLC000368

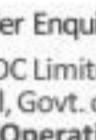
### NOTICE

Notice is hereby given that the following share certificate have been reported lost. The bank will proceed to issue duplicate certificates in respect of these shares if no valid objection is received within 15 days from the date of publication of this notice.

SL. NO.	NAME (DUP. APPLIED BY)	FOLIO	CERT.NO.	DIST.NO.	SHR.
1	ARAVINDAKSHAN KN	2673	500576	1146621-1151120	4500

Sd/-

Samir P Rajdev  
Company Secretary



## NMDC Limited

(A Govt. of India Enterprise)

'Khajii Bhawan', 10-31/4, Castle Hills, Masan Tank, Hyderabad-500028

CIN: L13100TG1958G01001674.

### CONTRACTS DEPARTMENT

Tender Enquiry No: HO/Contracts/NSP/O&M/RMHS/AZ Dated: 27/11/2020

NMDC Limited, A "NAVARATNA" Public Sector Company under Ministry of Steel, Govt. of India, invites online bids from experienced domestic bidders for "Operation & Maintenance of Ore, Flux, Sinter and Slag area (A2) at Raw Material Handling System (RMHS) of 3 MTPA ISP at Nagarnar".

The detailed NIT and Bid documents can be viewed and / or downloaded from NMDC website <http://www.nmdc.co.in>, Central Public Procurement portal <http://www.eprocure.gov.in/epublish/app/> and MTC portal [www.mstecommerce.co.in](http://www.mstecommerce.co.in) from 27/11/2020 to 18/12/2020.

For accessing the Bid document from NMDC website, the bidder has to register as 'New User' in Bid section at NMDC's website link <http://www.nmdc.co.in/nmdctender/default.aspx>

For accessing the Bid document from MTC, bidders to visit website link [http://www.mstecommerce.co.in/eprochome/nmdc/buyer\\_login.jsp](http://www.mstecommerce.co.in/eprochome/nmdc/buyer_login.jsp) and search Tender No. NMDC/HU/20/21/ET/2. Bidders are requested to register as 'New Vendor' for downloading the tender document. For further help refer to 'Vendor guide' given in MTC website.

The bidders are requested to submit their bids through online mode and details of submission of bid through online are given in NIT.

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

For further clarification, CGM (Contracts), NMDC Limited Hyderabad can be contacted through Fax no. +91-040-23534746, Tel No. +91-040-23532800, email: [steelcontracts@nmdc.co.in](mailto:steelcontracts@nmdc.co.in)

Chief General Manager (Contracts)

62 एक काम देश के नाम इस्पाती इटारा

## THE HIGHLAND PRODUCE COMPANY LIMITED

CIN: U01119L1925PLC000416

Registered Office: W-21/674, Beach Road, Alappuzha-688012

E-mail: [avt.alapuzha@gmail.com](mailto:avt.alapuzha@gmail.com), Website: [www.hightlandproduce.com](http://www.hightlandproduce.com)

Tel: 0477-2243624, 2243625

### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the NINETY FOURTH Annual General Meeting (AGM) of the Company will be held at 11.30 A.M. on Thursday, the 17th December, 2020 at the Registered Office of the Company at W-21/674, Beach Road, Alappuzha-688 012 to transact the business, as set out in the Notice of AGM. The Company completed the despatch of Annual Report for 2019-20 along with the Notice of the AGM on 19th November, 2020. The Annual Report along with the Notice of the Ninety Fourth AGM is available on the company's website, [www.hightlandproduce.com](http://www.hightlandproduce.com) and also on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system from a place other than the venue of the AGM ("remote e-voting"), provided by Central Depository Services (India) Limited (CDSL) and the business may be transacted through such voting.

The e-voting period commences on 14th December, 2020, Monday (9.00 a.m. IST) and ends on 16th December, 2020, Wednesday (5.00 p.m. IST), after which voting shall not be allowed. During this period, Members may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter.

The voting rights of Members shall be in proportion to the equity shares held by them in the paid up equity share capital of the Company as on 9th December, 2020 ('cut-off date').

The facility for voting through polling paper shall also be made available at the AGM and Members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.

Persons who have acquired shares and become members of the Company after despatch of the Notice of the AGM but before the cut-off date may use any of the following:

- (i) Use their 8 digits DP ID followed by 8 digits Client ID for National Securities Depository Limited (NSDL) for shares in Demat form and Folio Number for Physical Shares as their Login ID and their PAN as Password. For Central Depository Services (India) Limited (CDSL), use 16 digits Beneficiary ID.
- (ii) Members who have already registered for remote e-voting can however use their existing Login ID and password for this purpose.
- (iii) Others may send an e-mail to [investor@cameoindia.com](mailto:investor@cameoindia.com) for obtaining Login ID and password for remote e-voting.

The Company has appointed Mr. V. Suresh, Practising Company Secretary, Chennai as the Scrutinizer to scrutinize the e-voting process and voting during the AGM in a fair and transparent manner.

The Register of members of the Company will remain closed from 10th December, 2020 to 17th December, 2020 (both days inclusive) during which period no transfer of shares will be registered.

A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the AGM.

The results of the voting will be declared within 3 days from the conclusion of the 94th Annual General Meeting (AGM). The declared results along with the Scrutinizer's Report shall be placed on the Company's website [www.hightlandproduce.com](http://www.hightlandproduce.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) for information of the shareholders.

For details relating to remote e-voting, please refer to the Notice of the AGM. In case of queries with regard to e-voting, kindly contact Mr. Manu P Sam, General Manager (Finance), The Highland Produce Company Limited, Door No. 27/1032, Panampilly Nagar, Cochin-682036 (Telephone : 0484-2315312) or e-mail at [helpdesk.evoting@cslindia.com](mailto:helpdesk.evoting@cslindia.com).

By Order of the Board  
For The Highland Produce Company Limited

Chennai 24th November, 2020 Dilip Thomas Chairman

Financial Express, page 1.

Financial Express, page 1.



## ASSAM POWER DISTRIBUTION COMPANY LIMITED

A fully customer centric company

NIT NO. CPM/PIU/APDCL/AIB/IFT/2020/T-6

Dated: 27/11/2020

### e-Procurement Notice

(National Competitive Tender using Two-Envelope e-Procurement Process without Prequalification)

The Government of India has applied for financing from the Asian Infrastructure Investment Bank (AIIB) towards the cost of Assam Distribution System Enhancement and Loss Reduction Project and intends to apply a part of the proceeds to make payment under the contract for the following works: Construction of new 33/11 kv substation with construction of new 33kv Terminal Bay construction of 33kv & 11kv lines for Distribution System Enhancement and Loss Reduction in Kokrajhar Electrical Circle on Turnkey basis for Assam Distribution System Enhancement and Loss Reduction.

The Chief Project Manager, PIU, APDCL, hereby invites online tenders from eligible contractors.

Interested Tenderers may submit tender online at [www.assamtenders.gov.in](http://www.assamtenders.gov.in) on or before 26/12/2020.

Detailed invitation for Tender and Tender Documents are available at [www.assamtenders.gov.in](http://www.assamtenders.gov.in) and at "AIIB Projects" button of [www.apdcl.org](http://www.apdcl.org).

Sd/-  
(Dr. Ajit Deshmukh)

Managing Director & Authorised Officer  
The Maharashtra State  
Co-Operative Bank Ltd., Mumbai

Date : 27/11/2020

Place : Mumbai

10/11/2020/2124

Please pay your energy bill on time and help us to serve you better!

SD/-  
(Dr. Ajit Deshmukh)

Managing Director & Authorised Officer  
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10/11/2020/2124

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(Dr. Ajit Deshmukh)

Managing Director & Authorised Officer  
The Maharashtra State  
Co-Operative Bank Ltd., Mumbai

10/11/2020

## Govt cuts import duty on crude palm oil to 27.5%

PRESS TRUST OF INDIA  
New Delhi, November 26

**THE GOVERNMENT ON**  
Thursday reduced the basic customs duty on crude palm oil to 27.5%, a move that

would increase availability of the commodity in the domestic market.

The duty cut would also help cool off rising edible oil prices in domestic markets.

The Central Board of Indi-



crude oil and gold. India is the world's largest importer of edible oil, and buys around 15 million tonne annually from countries including Malaysia and Indonesia.

Earlier in January, the government had slashed the customs duty on crude palm oil from 40% to 37.5% for imports from the Association of South East Asian Nations (ASEAN) countries.

The retail inflation, based on consumer price index, was at a six-year high of 7.61% in October, while wholesale price-based inflation rose to a eight-month high of 1.48%.

rect Taxes and Customs (CBIC) in a notification said the basic customs duty (BCD) rate on crude palm oil has been revised to 27.5% with effect from November 27.

The BCD on crude palm oil is 37.5% currently.

Palm oil constitutes over 40% of India's total edible oil consumption. Edible oil is India's third-largest imported commodity after

### UCAL FUEL SYSTEMS LIMITED

Regd. Office: "Raheja Towers", Delta Wing-Unit 705  
177 Anna Salai, Chennai 600 002  
CIN:L31900TN1985PLC012343

Tel. No. 044-42208111, Fax. No. 044-28605020

E-mail: investor@ucal.com; Website: www.ucalfuel.com

#### NOTICE

Notice is hereby given to the members of the company that the company is intending to hold the Annual General Meeting of the company through video conferencing (VC) or other audio visual means (OAVM) for the financial year ended 31st March 2020.

In this regard, pursuant to General Circular 20/2020 dated 05th May 2020 issued by Ministry of Corporate Affairs, regarding the Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), the company has decided to circulate the notice calling the AGM/Annual Report by email to the members of the company. In this regard, the members of the company are requested to contact Mr. R. Kalyanaraman, Assistant General Manager, Integrated Registry Management Services Private Limited through telephone number: 91-44-28140801-03 and update their email id or members can send an email to cstdst@integratedindia.in along with their shareholding details for updating their email id's for sending the notice of AGM/Annual Report through email.

UCAL FUEL SYSTEMS LIMITED  
REKHA RAGHUNATHAN  
DIRECTOR AND COMPANY SECRETARY

Date: 12.11.2020  
Place: Chennai

The Postal Ballot Notice is available on the Company's website www.duconinfra.co.in and on the website of the National Securities Depository Limited (NSDL) at https://www.evoting.nsdl.com and on the website of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the shares of the Company are listed.

In compliance with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 33/2020 dated September 28, 2020, issued by the Ministry of Corporate Affairs (MCA) the Members are hereby informed that the Company has completed the dispatch of Postal Ballot Notice on Thursday, 26th November, 2020 only through electronic means to those Members whose email addresses are registered with the Company/ Depositories and whose names are recorded in the Register of Members / List of Beneficial Owners maintained by the Depositories as on 13th November, 2020. The communication of the assent and dissent of the members would take place through remote e-voting system only.

The company has engaged the services of NSDL to provide remote e-voting facilities to its Members. The remote e-voting period shall commence on Friday, 27th November, 2020 (9.00 a.m.) IST and will remain open till Saturday, 26th December, 2020 (5.00 p.m.) IST. The Voting by electronic means shall not be allowed beyond the said date and time. The Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on 13th November, 2020. The Members whose names appear on the Register of Members / List of Beneficial Owners as on 13th November, 2020 will be considered for the purpose of remote e-voting. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

For details relating to remote e-voting please refer to Postal Ballot Notice. Any grievances connected with the electronic voting can be addressed to Mr. Amit Vishal/Ms. Pallavi Mhatre of NSDL on evoting@nsdl.co.in/amitv@nsdl.co.in/pallav@nsdl.co.in

The Board of Directors of the Company at their meeting held on Saturday, 14th November, 2020 had appointed Ms. Shruti Shah, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit her report to the Company and the result of the Postal Ballot through remote e-voting will be announced by the Chairman or such other person authorised by him on or before 5.00 p.m. on Monday, 28th December, 2020 at the Registered Office of the Company. The said results along with the Scrutinizer's Report will be intimated to the Stock Exchange where the equity shares of the Company are listed i.e. on BSE & NSE website (www.bseindia.com & www.nseindia.com) and will be placed on the Company's website viz. www.duconinfra.co.in, and on NSDL's website viz: https://www.evoting.nsdl.com

For Ducon InfraTechologies Limited  
Sd/-  
Place: Thane  
Date: 26th November, 2020

Darshit Parikh  
Company Secretary  
NEWGEN SOFTWARE TECHNOLOGIES LIMITED  
CIN: L72200DL1992PLC049074  
Regd. Office: A-6, Satsang Vihar Marg, Cuitab Institutional Area, New Delhi - 110067, Tel. +91-11-40770100, 26963571, Fax: +91-11-26856336, Website: https://newgensoft.com  
Email: investors@newgensoft.com

#### NOTICE OF POSTAL BALLOT

Members of Newgen Software Technologies Limited ("the Company") are hereby informed that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof) and in terms of the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 33/2020 dated 28th September, 2020 (the "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and SEBI Circulars, the Company seeks your approval by way of Special resolution(s) through Postal Ballot/E-voting in respect of the following special business items as stated in the Postal Ballot Notice ("the Notice") dated 23rd November, 2020.

#### Item No. Description of Special Resolution(s)

- 1 Approval of Newgen Software Technologies Restricted Stock Units Scheme – 2021.
- 2 To Approve Extending the benefits to the Employees of Subsidiary Companies under Newgen Software Technologies Restricted Stock Units Scheme – 2021.
- 3 To Approve Acquisition of Equity Shares by way of Secondary Acquisition under Newgen Software Technologies Restricted Stock Units Scheme – 2021.
- 4 Provision of money by the Company for purchase of its own Shares by the Trust / Trustees for the benefit of Employees under Newgen Software Technologies Restricted Stock Units Scheme – 2021.

Mr. Kundan Agrawal (Membership No. F-7631) proprietor of M/s Kundan Agrawal & Associates, Practicing Company Secretaries, shall act as Scrutinizer for conducting the Postal Ballot/E-voting process in a fair and transparent manner.

#### Members are informed that:

a) The Company has on 26th November 2020, completed the dispatch/circulation of the Notice along with Postal Ballot Form through E-mail to the members who have registered their E-mail address with the Depositories or Registrar and Share Transfer Agent and whose name appear in the Register of Members/ List of Beneficial Owners as on Friday, 20th November 2020 (cut-off date). The voting rights of Member(s) shall be reckoned on the paid-up value of shares registered in the name of Member/Beneficial owner as on cut-off date i.e. 20th November 2020. The Notice along with Postal Ballot Form is also available on Company's Website at https://newgensoft.com.

b) pursuant to the MCA Circulars, the Company has extended E-voting facility to the members of the Company to exercise their votes electronically instead of submitting the Postal Ballot Form physically. Therefore, the hard copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot.

c) however, the members may vote by sending the scanned signed copy of the Postal Ballot Form by carefully reading the instructions, as enumerated as part of the Notice, by marking an E-mail to ckundanagrawal@gmail.com and copy to investors@newgensoft.com on or before Saturday, 26th December 2020, failing which it will be strictly considered that no reply has been received from the member.

d) the period for voting through Postal Ballot/E-voting starts from Friday, 27th November 2020 [9:00 AM onwards (IST)] and ends on Saturday, 26th December 2020 [up to 5:00 PM (IST)].

e) members can opt for only one mode of voting, i.e., either by sending scanned Postal Ballot Form or E-voting. In case members cast their votes through both the modes, voting done by E-voting shall prevail and votes cast through scanned Postal Ballot Form will be treated as invalid.

f) the E-voting shall be disabled by KFin on Saturday, 26th December 2020 at 5:00 PM (IST) and E-voting shall not be allowed beyond the said date and time. The scanned Postal Ballot received from the members beyond the said date will not be valid.

g) the members who have not received Postal Ballot Form may apply to the Company and obtain a duplicate thereof by sending an E-mail at investors@newgensoft.com along with their Name, DP ID Client ID, Mobile No.

h) the instructions on the process of E-voting, including the manner in which members who are holding shares in physical form or who have not registered their E-mail addresses can cast their vote through E-voting, are provided in the Notice.

i) members may send an E-mail request at einward.ris@kfinotech.com along with scanned signed copy of the request letter providing the E-mail addresses, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for the Notice along with Postal Ballot Form and the E-voting instructions.

j) the result of the postal ballot shall be declared on or before Monday, 28th December 2020 and communicated to the Stock exchanges, Company's Registrar and shall also be displayed on the Company's website https://newgensoft.com.

k) in case of any query or grievance connected to the E-voting, please contact Mr. Anandan K, Manager at KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 at einward.ris@kfinotech.com or Mr. Aman Mourya, Company Secretary at Newgen Software Technologies Limited, E-44/13, Okhla Phase II, New Delhi - 110020, at investors@newgensoft.com.

For and on behalf of  
Newgen Software Technologies Limited  
Sd/-  
Aman Mourya  
Company Secretary  
(Membership No. F-9975)

Date: 26.11.2020  
Place: New Delhi

## Sugar mills in Maharashtra owe ₹351.5 cr in FRP dues to farmers

FE BUREAU  
Pune, November 26

A MONTH AFTER the commencement of the crushing season of 2020-21, sugar mills in Maharashtra owe farmers ₹351.5 crore in fair and remunerative price (FRP) arrears, according to the crushing data report shared by the Maharashtra Sugar Commissionerate.

The total FRP payments due to farmers amount to ₹366.24 crore at the beginning of the season as only 48 mills began crushing operations in the first month. The



Sugar Commissionerate had granted permission for crushing from October 15.

However, unseasonal rains delayed crushing in many factories. Besides, mills were facing issues related to working capital. As a result, many of them could not make full payments to farmers, senior officials at the commissionerate said. Mills crushed 160.76 tonne of cane during the month, the crushing report mentioned.

So far, mills have paid farmers only ₹14.70 crore in cane payments, around 4.01% of the total payable FRP to farmers. Only one factory – Jawahar Sahakari Sakhar Karkhana – made 100% FRP payment to farmers. The factory has an installed capacity of crushing 12,000 tonne per day and has

so far purchased 9,906 tonne from farmers at the rate of ₹3,437 per tonne and reported a sugar recovery rate of 12.06%. Another factory made payment in the range of 89% to 99.99%.

Of the 48 factories that have commenced crushing, 46 have made less than 59.99% payments to farmers. Mills owe ₹412.7 crore in FRP payments in the previous season.

Cooperative sugar mills had warned of delayed payment to farmers for cane procured due to the lending pol-

**Mills owe ₹412.7 crore in FRP payments in the previous season**

icy of the Maharashtra State Cooperative (MSC) Bank. MSC Bank has revised its earlier policy, and instead of providing 90% has gone back to disburse 85% of the sugar valuation as pledge loan.

Sugarcane plantation in Maharashtra has risen by 29% to 10.66 lakh hectare for 2020-21. Last year, the area was 8.22 lakh hectare. Total cane available for crushing is around 815.50 lakh tonne, compared with 545 lakh tonne in the previous season.

According to sugar commissioner Shekhar Gaikwad, production is likely to touch 92.15 lakh tonne. Around 187 mills are expected to participate in crushing this season.

**High-priced Punjab seeds push potato production costs in Bengal**

**INDRONIL ROYCHOWDHURY**  
Kolkata, November 26

**COST OF POTATO** production has significantly gone up in West Bengal this season as more than half of the required seed-potato came from Punjab at a much higher price of ₹10,000 per quintal. In the previous season, seeds were available at ₹4,000 per quintal on an average.

Seeds from Punjab were required as Bengal's production were low at 8.5 million tonne last year, against the capacity to produce 11.5 MT from 4.6 lakh hectare. This forced the state to import potatoes from Punjab, Uttar Pradesh and Karnataka to meet the demand, jacking up prices at the retail level (up to ₹45 a kg) and also leaving a gap of the tuber crop forgetting transformed into seeds.

Seeds, which make more than 60% of the cost of potato production, will make the cost of harvest higher at ₹1-1.2 lakh an acre. The increased cost is restraining farmers from culti-

vating potatoes, resulting in an estimated 10-12% lower supply this year, Dibakar Sinha, a farmer and trader from Gumpala in Hooghly said.

"Prices at both the farm gate and retail levels during the season and beyond will virtually be determined by external forces," he said.

Around 6 quintal of tuber seeds costing ₹60,000 will be required this year to cultivate an acre of land.

Patit Paban Dey, chairman, West Bengal Cold Storage Association, said there has been 5-10% more sowing this season compared to the last season. If the weather remains conducive for cultivation, West Bengal will get a standard production of 10 million tonne, easing supplies as well as softening prices.

Potato prices, which have been hovering between ₹4,000 and ₹5,000 per quintal across the country for quite some time, have already started softening. "Prices have already decreased by Rs 60 per quintal and this is expected to go down further. But much depends on the weather and the harvest to determine prices this season," Dey said.

Considering cost of production at ₹1 lakh per acre, including seed, irrigation, fertiliser and labour, cost price of potato at the farm gate is estimated at ₹10 a kg this season.

### K G DENIM LIMITED

CIN: L17115T21992PLC003798

Regd. Office: Then Thirumalai, Jayadayalapally, Coimbatore -641 302.

Phone : 04254-235240 / 04254-235401, Fax : 04254-235400

Website : www.kgdenim.com, E-mail : cskgd@kgdenim.in

#### NOTICE

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

Notice is hereby given to the shareholders of the Company pursuant to the provisions of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), as under:

The Rules, inter alia provides for transfer of all such shares in respect of which dividend(s) has not been en-cashed or claimed by the shareholders for 7 (seven) consecutive years or more to the Investor Education and Protection Fund (IEPF) Suspense Account set up by the Central Government.

Accordingly for complying with the requirement of the Rules, the Company has communicated to all the concerned shareholders at their latest available addresses, whose share(s) are liable to be transferred to IEPF Suspense Account. The company has also uploaded on its website www.kgdenim.com full details of such shareholders and their shares which are due for transfer to IEPF Suspense Account. Shareholders are requested to refer to the above website to verify the details of the shares liable to be transferred to the IEPF Suspense Account.

Shareholders may also note that both the unclaimed dividends and corresponding shares including all benefits accruing on such shares, if any, once transferred to IEPF Suspense Account can be claimed back from IEPF Authority after following the procedure prescribed under the Rules.

Concerned shareholders holding the shares in physical form and whose shares are liable to be transferred to IEPF Suspense Account

**NOTIFICATION**  
Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any money or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

UTTAR HARYANA BIJLI VITRAN NIGAM CORRIGENDUM NOTICE						
SR. NO.	NAME OF DEPARTMENT/BOARD/CORP./AUTH	LETTER / MEMO. No. & DATE	OLD REFERENCE/NIT/TENDER NO.	NATURE OF CORRIGENDUM	WEBSITE OF THE DEPARTMENT	NODAL OFFICER/CONTACT DETAILS/EMAIL
1 84026	Uttar Haryana Bijli Vitran Nigam Limited	Ch-16/XEN/P-I/MM/QH-I/2548 dated 13.11.2020	Notice Inviting Tender No. 03/XEN/P-I/MM/QH-I/2548 dated 30.09.2020	Part-I Date of submission extended upto 03.12.2020 (1300 Hrs)	uhbv.n.org.in, etenders.hry.nic.in	cemm@uhbv.n.org.in 8053428343

**NORTHERN RAILWAY****CORRIGENDUM**

Ref: i) Tender Notice No: 30/20-21

dated 17.10.2020 S.No.-05

ii) Tender No: 07/20307 due

dated. 23.11.2020

In reference to above tender, the tender opening dt. change from 23.11.2020 to 30.11.2020 (description has been revised). All other terms and conditions remain unchanged. The corrigendum has been published on website [www.ireps.gov.in](http://www.ireps.gov.in) 2648/2020

Serving Customers With A Smile



# MEGA E-AUCTION NOTICE

**IDBI BANK LIMITED, Retail Recovery, 1st Floor, Videocon Tower, E-1, Jhandewalan Extension, New Delhi-110055, Ph. 01166083056, 01166083065, 011-66084896**

**MEGA E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002**  
**to be held on 29.12.2020 from 11:00 AM - 12:00 NOON**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned immovable properties/secured assets are mortgaged/charged to the secured creditor (IDBI Bank Ltd.). Whereas under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the Authorised Officers have issued Demand Notice for recovery of sums from the borrowers/guarantors/mortgagors(herein referred to as borrowers) as per details given below against each borrower. Further, in exercise of powers contained in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the respective Authorised Officers have taken physical/symbolic possession of the under mentioned secured assets. Whereas sale of secured assets is to be made through Public E-Auction for recovery of the secured debts due to IDBI BANK Ltd. from the Borrowers as per the demand notice plus future interest, costs and charges incurred by the bank theron, less recoveries if any, thereafter. The general Public is invited to bid either personally or through duly authorised agent.

**SCHEDULE OF SALE OF SECURED ASSETS**

Sr. No.	Name of Borrower	Date of Demand Notice and O/S Amount mentioned therein	Description of Secured Assets	Status of Possession (Physical or Symbolic)	Date of Possession	Reserve Price	Earnest Money Deposit (EMD) Amount	Last Date of deposit of EMD	Details of account in which EMD is to be deposited through RTGS/NEFT & IFSC Code	Date & Time of Inspection of Property	Incremental Bidding	Name & Contact No. of Authorised Officer/ Nodal Officer
1.	M/s Bindal & Bindal Batteries Pvt Ltd	31.12.2015 & Rs.10,35,38,517/-	Industrial Plot No. 145 & 146, Industrial Area Phase-II Extension Hosiery Complex, Noida, Distt. Gautambudh Nagar (UP). Unit is closed.	Symbolic	04.12.2018	Rs. 5,25,00,000/-	Rs. 52,50,000/-	28.12.2020	Account Number- 108337000010052 Name: IDBI Bank Ltd. IFSC Code - IBKL0001083	Prospective buyers may visit on their own.	Rs.1,00,000/-	Mr. Krishan Murari- 9971008184 Mr. Ajay Bhalla- 01166083001
2.	M/s Dharmith Ventures	22.05.2018 & Rs.93,86,688.82/-	Khara No.215 min. NIH-58, Village Narson Khurd, Tehsil Roorkee, District Haridwar, Uttarakhand. Unit partially running.	Symbolic	20.10.2018	Rs. 67,27,000/-	Rs. 6,73,000/-	28.12.2020	Account Number- 108337000010052 Name: IDBI Bank Ltd. IFSC Code - IBKL0001083	Prospective buyers may visit on their own.	Rs.50,000/-	Mr. Krishan Murari- 9971008184 Mr. Ajay Bhalla- 01166083001
3.	M/s Electra Power Pvt Ltd.	15.10.2014 & Rs.4,33,22,757.81/-	Industrial Plot No. A-2/2-25, Site-B, Surajpur Industrial Area, Greater Noida (UP) (Unit closed)	Physical	23.12.2019	Rs. 1,30,00,000/-	Rs. 13,00,000/-	28.12.2020	Account Number- 108337000010052 Name: IDBI Bank Ltd. IFSC Code - IBKL0001083	Prospective buyers may visit on their own.	Rs.1,00,000/-	Mr. Krishan Murari- 9971008184 Mr. Ajay Bhalla- 01166083001
4.	Mr. Ramkaran Saini (Borrower)	08.05.2018 & Rs.13,21,181/-	All that piece and parcels of land comprised in forming part of property situated at ward no. 17, Kayast Mohalla, Nagar, Bharatpur, (Admeasuring : 253.11 sq Yard) and which is bounded as follows: on the east by: on this side house, on the West by: 34' on this side house Shivhari, on the South by: on this side road, on the North by: 67' on this side plot Gangacharan Misra	Physical	03.08.2019	Rs. 11,18,770/-	Rs. 1,11,877/-	28.12.2020	Account Number- 35537000010054 Name: IDBI Bank Ltd. IFSC Code - IBKL0000355	28.12.2020 (10 AM to 2 PM)	Rs. 10,000/-	Mr. Mukesh Kumar Kumawat - 9887333300 Dr. J P Parish - 0141-2372956
5.	M/s Arjun Papers	19.09.2019 & 49,75,728/-	All that piece and parcels of land admeasuring Land admeasuring 334.57 Sq. Mtr. situated at Ward No-5, Near Mrs. Bhanwari Devi Suthar Sec. School, Village Bidasar, Tehsil-Bidasar, District-Churu, in the State of Rajasthan together with all the structures thereon and bounded as follows: On or towards the North: Plot of Permeshwari Devi, On or towards the South: Plot of Shanti Devi, On or towards the East: Plot of Trilok Chand, On or towards the West: Roadtogether with all and singular the structures and erections thereon, both present and future.	Physical	03.03.2020	Rs. 15,75,000/-	Rs. 1,57,500/-	28.12.2020	Account Number- 09537000010052 Name: IDBI Bank Ltd. IFSC Code - IBKL000095	23.12.2020 (12 Noon to 2 PM)	Rs.50,000/-	Ms. Urvashi Singh (AO), 011-26499161, Mr. Nitin Kumar- 9939402277 Mr. Amit Gupta- 7046100027
6.	M/s Deepak Traders	30/08/2019 & Rs 94,03,000/- Plus interest further from 14.06.2019	Shop No. 3 & 4 (without roof) at swagat market, old dhanmandi, Kota in the name of Smt. Sushila Devi Agrawal  Shop No. 5 (without roof) at swagat market, old dhanmandi, Kota in the name of Shri Noratmal Agrawal.  Shop at Swagat Market Old Dhanmandi, Kota in the name of Shri Pankaj Agrawal	Physical	28.02.2020	Rs. 25,47,000/- Rs. 17,46,000/- Rs. 22,60,000/-	Rs. 2,54,700/- Rs. 1,74,600/- Rs. 2,26,000/-	28.12.2020	Account Number- 34837000010052 Name: IDBI Bank Ltd. IFSC Code: IBKL0000348	24.12.2020 (10:00 AM to 4:00 PM)	Rs. 10,000/-	Mr. Rajesh Kumar Meena 9928074422, Mr. Sudhir Kumar 7042277553
7.	M/s Shruti Sales Agency	30/08/2019 & Rs 92,88,000/- Plus interest further from 14.06.2019	Shop No. 6 (without roof) at swagat market, old dhanmandi, Kota in the name of Smt. Sunita Agrawal.  Shop No. 1 & 2 (without roof) at swagat market, old dhanmandi, Kota in the name of Shri Mukesh Agrawal.  3 Shop at Swagat Market Old Dhanmandi, Kota in the name of Shri Shanker Lal Agrawal.	Physical	28.02.2020	Rs. 15,66,000/- Rs. 23,76,000/- Rs. 20,88,000/-	Rs. 1,56,600/- Rs. 2,37,600/- Rs. 2,08,800/-	28.12.2020	Account Number- 34837000010052 Name: IDBI Bank Ltd. IFSC Code: IBKL0000348	24.12.2020 (10:00 AM to 4:00 PM)	Rs. 10,000/-	Mr. Rajesh Kumar Meena 9928074422, Mr. Sudhir Kumar 7042277553
8.	M/s Ram Medical Agency	25.09.2019 & Rs. 37,12,785/-	Plot situated at plot no 7, Immortal valley Yojna, Gram Basni Baghela, Jodhpur 342001 admeasuring 4500 sq feet	Symbolic	13.12.2019	Rs. 40,50,000/-	Rs. 4,05,000/-	28.12.2020	Account Number- 05837000010052 Name: IDBI Bank Ltd. IFSC Code: IBKL000058	22.12.2020 (12:00 Noon to 2:00 PM)	Rs. 10,000/-	Mr. Harish Jain 9413966931, Mr. Ram Choudhary 9558682277
9.	Mr. Daulat Singh (Borrower)	06.04.2018 & Rs. 2,29,943.55 Plus interest further	Residential house :Village - Mada ( Ramba), P.S. Bichiwada Tehsil Dist:Dungarpur	Physical	16.03.2020	Rs. 5,50,000/-	Rs. 55,000/-	28.12.2020	Account Number- 151837000010052 Name: IDBI Bank Ltd. IFSC Code: IBKL0001518	23.12.2020 (10:00 AM to 4:00 PM)	Rs. 10,000/-	Shri Sudhir Kumar 7042277553 Shri Ashok Sharma 9828343000
10.	Ms. Insha Khan (Borrower) & Syed Sabahuddin Jam (Co- Borrower)	21.05.2020 & Rs. 1,80,59,490.52/-	Flat No E-P1, Tower E, Akriti Shantiniketan, Sector 143, GH-01B, Noida, Uttar Pradesh, 201301	Symbolic	02.09.2020	Rs. 1,71,99,000/-	Rs. 17,19,900/-	28.12.2020	Account Number- 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBKL0000830	Prospective buyers may visit on their own.	Rs. 1,00,000/-	Ms. Deepika Kumar- 011-66083056 Mr. Ajay Bhalla 011-66083001
11.	Mr. Kulraj Singh (Borrower) & Ms. Gurpreet Kaur Kalyan (Co- Borrower)	11.12.2019 & Rs. 2,00,26,019/-	Flat No C-P2, 24th Floor, Tower-C, Akriti Shanti Niketan, Sec-143B, Noida, Uttar Pradesh	Symbolic	02.09.2020	Rs. 1,80,18,000/-	Rs. 18,01,800/-	28.12.2020	Account Number- 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBKL0000830	Prospective buyers may visit on their own.	Rs. 1,00,000/-	Ms. Deepika Kumar- 011-66083056 Mr. Ajay Bhalla 011-66083001
12.	Mr. Rahul Jain (Borrower) & Ms. Sneha Lata Jain (Co- Borrower)	11.12.2019 & Rs. 1,80,96,079/-	Flat No C P 1 24th Floor, Tower-C, Akriti Shanti Niketan, Noida, Uttar Pradesh, 201301	Symbolic	02.09.2020	Rs. 1,71,99,000/-	Rs. 17,19,900/-	28.12.2020	Account Number- 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBKL0000830	Prospective buyers may visit on their own.	Rs. 1,00,000/-	Ms. Deepika Kumar- 011-66083056 Mr. Ajay Bhalla 011-66083001
13.	Mr. Rajesh Batra (Borrower)	11.12.2019 & Rs. 63,53,715/-	D-2103, 21st Floor, Akriti Shantiniketan, GH-01B, Sec-143B, Noida, Uttar Pradesh, 201301	Symbolic	02.09.2020	Rs. 63,47,250/-	Rs. 6,34,725/-	28.12.2020	Account Number- 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBKL0000830	Prospective buyers may visit on their own.	Rs. 50,000/-	Ms. Deepika Kumar- 011-66083056 Mr. Ajay Bhalla 011-66083001
14.	Mr. Rajesh Kumar (Borrower) & Mr. Manoj Kumar Kaushik (Co- Borrower)	12.12.2019 & Rs. 54,40,066/-	Flat No - E 1903, Akriti Shantiniketan, Sec- 143 B Noida, Uttar Pradesh, 201301	Symbolic	02.09.2020	Rs. 66,96,000/-	Rs. 6,69,600/-	28.12.2020	Account Number- 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBKL0			

## PM makes pitch for simultaneous elections, single voters' list

JATIN TAKKAR  
Kevadia (Gujarat),  
November 26



Prime Minister Narendra Modi

**PRIME MINISTER NARENDRA**  
Modi on Thursday advocated 'One Nation, One Election' system and a single voters' list, saying that elections taking place every few months hinders development.

Addressing the concluding session of the 80th All India Presiding Officers Conference here via video conference, Modi also paid homage to the victims of the 26/11 Mumbai attacks, and asserted that India is fighting terrorism now with new policy and new process.

On November 26, 2008, ten Lashkar-e-Taiba terrorists from Pakistan killed 166 people, including 18 security personnel, in a 60-hour siege in Mumbai.

Making a strong pitch for simultaneous elections on the Constitution Day, Modi said that 'One Nation, One Election' was not "just an issue of deliberation, but also the need of the country".

"Elections are held at different places every few months and it hampers the developmental work and all of you know it. Therefore, it is must to have deep study and deliberation on 'One Nation, One Election,'" he said.

He also said that having a single voters' list was desirable. "Only one voters' list should be used for Lok Sabha, Vidhan Sabha and other elec-

—PTI

FORM NO. INC-26

Advertisement to be published in the Newspaper [Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]

**NOTICE**

BEFORE REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI

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

In the matter of Thinkills Knowledge Private Limited (CIN No. U74999DL2014PTC271297) having its registered office at C-4/34A, Janak Puri, New Delhi, Delhi-110058- Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra ordinary general meeting held on Friday, 25th day of September, 2020 at 11.00 A.M to enable the Company to change its Registered Office from "National Capital Territory of Delhi" to "State of Punjab"

Any person, whose interest likely to be affected by the said Shifting of Registered Office of the Company from the National Capital Territory of Delhi to the State of Punjab, may intimate the concerned Registrar of Companies within 21 days from the date of publication of this notice, the nature of interest and grounds of opposition to the proposal if any, supported by an affidavit and should send the same in original to the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Parivar Bhawan, CGO Complex, New Delhi-110003 with a copy to the petitioner at the Registered Office of the Company as mentioned above.

For Thinkills Knowledge Private Limited,

SD/- Mohit Chitkara

Director

DIN No. 02003842

BAR INVESTMENTS AND FINANCE PRIVATE LIMITED

Regd. Office: B-64/1 WAZIRPUR INDUSTRIAL AREA, DELHI 110052

CIN No.: U74899DL1990PTC04614 EMAIL ID: iaf@mindagroup.com

FORM NO. INC-26

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

Advertisement to be published in the newspaper for change of registered office of the company from one state to another.

Before the Central Government, Northern Region, Regional Director

In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(5)(a) of the Companies (Incorporation) Rules, 2014

AND

In the matter of BAR INVESTMENTS AND FINANCE PRIVATE LIMITED having its registered office at B-64/1 WAZIRPUR INDUSTRIAL AREA, DELHI 110052 Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government, Regional Director (RD), under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Annual General Meeting held at 11:30 A.M. on Monday, 28th Day of September, 2020 at the registered office of the company at B-64/1 WAZIRPUR INDUSTRIAL AREA, DELHI 110052 to enable the company to change its Registered Office from "NCT of Delhi" to "State of Haryana".

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](http://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 Central Government, Regional Director (RD), B-2 Wing, 2nd Floor, Parivar Bhawan, CGO Complex, New Delhi-110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Registered Office at B-64/1 WAZIRPUR INDUSTRIAL AREA, DELHI 110052

For & Behalf of BAR INVESTMENTS AND FINANCE PRIVATE LIMITED

Sd/- Pramod Kumar Garg

Director (DIN No: 0000842)

Place: Delhi DATE: 27.11.2020

SPARK MINDA

Powered by Passus

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: [www.sparkminda.com](http://www.sparkminda.com), E-mail: investor@mindacorporation.com

Corporate Office: Plot No. 404-405, 5th Floor, Sector-20, Udyog Vihar,

Phase-3, Gurgaon, Haryana - 122016

Ph.: +91-124-4698400, Fax: +91-124-4698450

Corrigendum 2 to the Notice of Extra Ordinary General Meeting dt. 05-11-2020

Minda Corporation Limited (the "Company") had issued Notice dated 05.11.2020 ("EGM Notice") for convening an Extra-ordinary General Meeting of the shareholders of the Company, scheduled to be held on Tuesday, December 01, 2020 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to consider and approve, inter alia, a Special Resolution for offer, issue and allot 1,18,57,143 (4.96%) equity shares on preferential basis to Phi Capital Trust – Phi Capital Growth Fund – I which is AIF Category- 2 Fund (Non-Promoter) (Item No. 1 of EGM Notice). The EGM Notice was amended vide corrigendum dated November 24, 2020 and the same was dispatched to the shareholders. This corrigendum-2 is being issued to give notice to amend details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("said Regulations"). Accordingly, members are requested to kindly note that the "Relevant Date" as mentioned in the said EGM Notice is November 1, 2020, however since November 1, 2020 falls on a weekend the relevant date for determining the minimum price for the purpose of preferential issue of equity shares is "October 30, 2020 in terms of Regulation 161 of the said Regulations.

The shareholders are requested to consider the resolution and explanatory statement vide item no. 1 of the Notice of EGM dated 05.11.2020 keeping in view the above mentioned amendment. This corrigendum-2 should be read with the EGM Notice as mentioned above and other relevant documents or intimation wherever relevant along with corrigendum dated November 24, 2020. It is hereby confirmed that there are no other change in the substance or content of the EGM Notice.

By order of the Board

For MINDA CORPORATION LIMITED

Sd/-

Pardeep Mann

Company Secretary

Membership No.: A13371

Date: November 27, 2020

Place: Gurugram

## India fighting terrorism with new policy, process: PM on Mumbai attack anniversary

PRESS TRUST OF INDIA  
Kevadia (Gujarat)/New Delhi, November 26

**PRIME MINISTER NARENDRA**  
Modi on Thursday said India is fighting terrorism with a new policy and a new process as he asserted the country can never forget the wounds of the 2008 Mumbai attack that left 166 people dead and over 300 others injured.

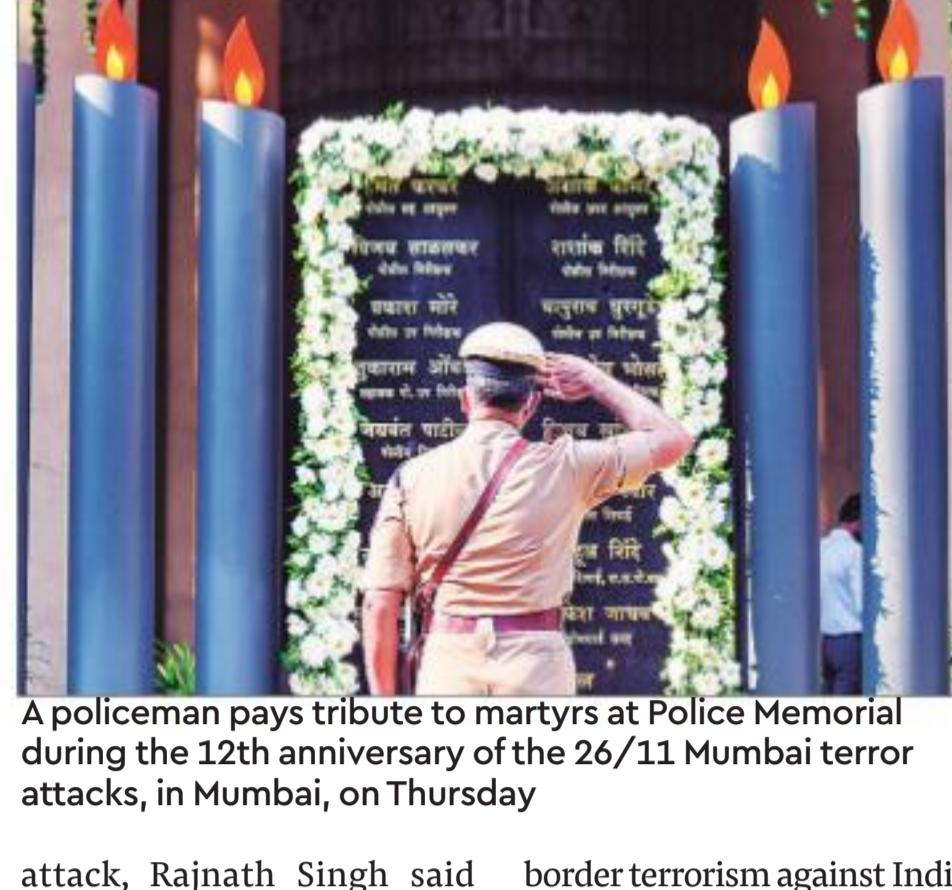
As leaders paid tributes to the martyrs of the Mumbai terror strike on its 12th anniversary, Defence Minister Rajnath Singh said another attack like 26/11 on Indian soil is now "almost impossible" as the national security architecture has been significantly bolstered in the last few years.

External affairs minister S Jaishankar for his part said India will keep the global spotlight "firmly" on cross-border terrorism and on the epicentre of the global menace, in an apparent reference to Pakistan.

Pakistan has placed 19 members of the banned Lashkar-e-Taiba (LeT) in a list of the "Most Wanted Terrorists" for their role in the carnage, but it has not initiated any serious efforts to nab them and also punish seven others who are facing trial.

The US said it stands with India and remains resolute in the fight against terrorism, and is committed to hold the perpetrators accountable to ensure justice for the victims.

Referring to the 26/11



A policeman pays tribute to martyrs at Police Memorial during the 12th anniversary of the 26/11 Mumbai terror attacks, in Mumbai, on Thursday

attack, Rajnath Singh said India is no more a soft target for terrorism due to variety of measures in the last few years, and added that Pakistan has been exposed as a "nursery of terrorism" following diplomatic outreach by New Delhi.

"We can assure all the countries that now India has strengthened its internal and external security cycle so much that it is now almost impossible to execute another 26/11 attack on Indian soil," Singh said in his address at the Hindustan Times Leadership Summit.

Minister Jaishankar applauded the courage of India's security forces for continuing to defend the country "so resolutely".

"Will keep the global spotlight firmly on the menace of cross-

border terrorism against India. And on the epicentre of global terrorism," he said in a tweet.

Vice President Venkaiah Naidu and Union Home Minister Amit Shah also paid tributes to all those who lost their lives in the carnage.

On November 26, 2008, 10 Pakistani terrorists belonging to the LeT arrived by sea route and opened fire, killing 166 people, including 18 security personnel, and injuring over 300 during the 60-hour siege in Mumbai.

The Chhatrapati Shivaji Maharaj Terminus, the Oberoi Trident, the Taj Mahal Hotel, Leopold Cafe, Cama Hospital and the Nariman House Jewish community centre, now renamed Nariman Light House, were some of the places targeted by terrorists.

border terrorism against India. And on the epicentre of global terrorism," he said in a tweet.

Tata posted his tributes on the anniversary of the terror attack on social media along with a sketch by artist Sanjana Desai of the iconic Taj Mahal Palace Hotel in Mumbai, which was one of the sites of the terror attacks.

The sketch bore the message 'we remember' on it.

Tata, who headed the Tata group at the time of the attack in November 2008, wrote, "The wanton destruction that took place 12 years ago today will never be forgotten.

"Today, we certainly can mourn the ones we lost and honour the sacrifice of the brave who helped conquer the enemy, but what we must applaud is the unity and acts of kindness and sensitivity which we should cherish, and which hopefully will continue to shine in the years ahead," he added.

After the attacks, which severely damaged the property, he oversaw the restoration work.

"But, what is more memorable, is the way Mumbai as a diverse people came together, casting aside all differences, to vanquish the terrorism and destruction on that day," he wrote.

Tata, who is now chairman emeritus of Tata Sons, the

## Ratan Tata pens heartfelt note on 26/11 terror attack anniversary

PRESS TRUST OF INDIA  
New Delhi, November 26

**VETERAN INDUSTRIALIST RATAN** Tata, who headed Tata group whose iconic hotel in Mumbai was one of the sites of the 26/11 terror attacks, on Thursday penned a heartfelt tribute saying the wanton destruction that took place 12 years ago will never be forgotten.

Tata posted his tributes on the anniversary of the terror attack on social media along with a sketch by artist Sanjana Desai of the iconic Taj Mahal Palace Hotel in Mumbai, which was one of the sites of the terror attacks.

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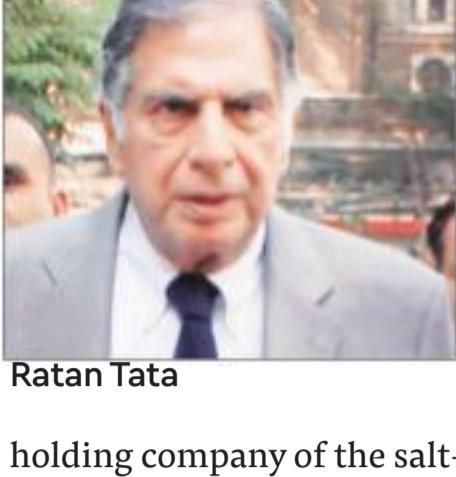
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"Today, we certainly can mourn the ones we lost and honour the sacrifice of the brave who helped conquer the enemy, but what we must applaud is the unity and acts of kindness and sensitivity which we should cherish, and which hopefully will continue to shine in the years ahead," he added.

Last year, he had penned a similar tribute to all those who lost their lives. "We can be hurt, but not knocked out," he had written.

Echoing similar sentiments, Mahindra and Mahindra Chairman Anand Mahindra on Thursday tweeted, "Mumbaikars won't forget the night of the #2611Attack when the air was filled with



Ratan Tata

uncertainty and insecurity. I remember feeling as if the city and the country were being invaded."

Quoting a remark by South African leader late Nelson Mandela -- "I learned that courage was not the absence of fear. But the triumph over it"-- Mahindra added, "But by the end of that week, we brought to life this quote by Mandela. Mumbai and India did triumph."

On November 26, 2008, 10 Pakistani terrorists belonging to the Lashkar-e-Taiba outfit arrived by sea route and opened fire, killing 166 people, including 18 security personnel, and injuring several others during the 60-hour siege in Mumbai.

The Chhatrapati Shivaji Maharaj Terminus, the Oberoi Trident, the Taj Mahal Hotel, Leopold Cafe, Cama Hospital and the Nariman House Jewish community centre, now renamed Nariman Light House, were some of the places targeted by terrorists.

Nine terrorists were later killed by the security forces, including the National Security Guard, the country's elite commando force.

Ajmal Kasab was the only terrorist who was captured alive. He was hanged four years later on November 21, 2012.

## Three killed, 1,000 trees uprooted in TN as Nivar crosses coast near Pondy

PRESS TRUST OF INDIA  
Chennai, November 26

**AT LEAST THREE** people were killed in Tamil Nadu, over 1,000 trees uprooted and some low-lying areas marooned due to water-logging following heavy rains on Thursday as severe cyclonic storm Nivar made landfall near Puducherry.

Senior police officials said heavy deployment was made on the Faridabad, Singhu and Gurgaon border crossings with Haryana and vehicle checking was intensified as a precautionary measure in view of the protest march.

Farmers from Punjab were

scheduled to

# दिल्ली राज्य सहकारी बैंक लि.

प्रधान कार्यालय : 31, नेताजी सुभाष मार्ग, दिल्ली-110002

## वार्षिक आम सभा

दिल्ली राज्य सहकारी बैंक लिमिटेड की वार्षिक आम सभा शनिवार, 12 दिसंबर, 2020 को प्रतः 10:00 बजे दि दिल्ली राज्य सहकारी बैंक लि०, शाया नांगलोई, मैन रोहतक रोड, नांगलोई, दिल्ली-110041 में होगी। जिन सदस्यों के पते में परिवर्तन हैं वे इसका सूचना बैंक को हैं। सभा की सूचना सभी सदस्यों को पहले ही बैंक में उपलब्ध उनके पते पर भेज दी गई है।

सभी सदस्यों से अनुरोध है कि Covid-19 के कारण दिल्ली सरकार द्वारा दिये गए नियंत्रणों का पालन करते हुए सूचना में दिए लिक के माध्यम से प्रतिनिधित्व Meeting attend करें। सहायक महाप्रबन्धक



**CIRCLE SASTRA CENTER**  
1-2, Raghunath Nagar, M.G. Road, Agra  
Ph. No. 0562-2525895 Fax: 0562-2850131  
E-Mail: coagrsam@pnb.co.in

## POSSESSION NOTICE FOR IMMOVABLE PROPERTY [under Rule 8(1)]

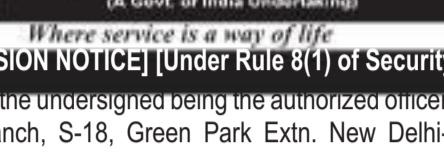
The Authorized Officer of Punjab National Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/guarantor/mortgager/ Legal heir of guarantor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrower/guarantor/mortgager having failed to repay the amount notice is hereby given to the borrower/guarantor/mortgager and the public in general that the undersigned has taken the physical possession of the properties described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Rules on the date mentioned hereunder. The borrower's / guarantor's/Mortgagor's attention is invited to the provision of Sub-Section (8) of section - 13 of the Act, in respect of time available, to redeem the secured assets. The borrower/guarantor/mortgager/ Legal heir of guarantor in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of Punjab National Bank for the amount and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows.

Name of the Borrowers/ Guarantors/Branch	Details of the Mortgaged Property	Date of Demand notice	Date of Symbolic Possession	Amt. Due as per demand notice
<b>Borrower:</b> M/s Poonam Furniture Prop. Mr. Bharat Kumar S/o Mr. Heerendra Singh	EM of Property MIG-II House number 198, With extra land Jawahar Puram Housing scheme near Neelgiri enclaw Shahjahanpur Agra, Area- 83.61 Sq. Mtr. + 48.07 Sq. Mtr. Total Area- 131.68 Sq. Mtr. Bounded as: East- MIG Plot no. 199, West- Rasta 30 feet, North- Rasta & Exit 25 ft Wide, South- MIG Plot no. 197	21.07.2020	23.11.2020	<b>Rs. 18,58,793/- + intt. &amp; other expenses</b>
<b>Mortgagor:</b> Mr. Heerendra Singh S/o Mr. Shyam Sunder				
<b>Branch:</b> Raja ki mandi Agra				

Date: 27.11.2020

Place:- Agra

Authorized Officer



**GREEN PARK EXTN.  
NEW DELHI BRANCH**

Where service is a way of life

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

Whereas, the undersigned being the authorized officer of the Punjab & Sind Bank, Green Park Extn., Branch- S-18, Green Park Extn., New Delhi-110016, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the security Interest (Enforcement) Rules, 2002 issued a demand notice dated 28.08.2020 calling upon the borrower M/s. S.M. Consultants through its Proprietor Surinder Singh Dhillon and Guarantor Ms. Manjit Kaur, to repay the amount mentioned in notice being of Rs. 20,21,363.61 (Rupees Twenty Lakh Twenty One Thousand Three Hundred Sixty Three and Paise Sixty One Only) within 60 days from the date of receipt of the said notice with future interest and incidental charges.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13 (4) of the said Act read with rule 8 of the said Security Interest (Enforcement) rules on this 21<sup>st</sup> Day of November of the year 2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Punjab & Sind Bank, Green Park Extn., Branch- S-18, Green Park Extn., New Delhi-110016, for an amount of Rs. 20,21,363.61 (Rupees Twenty Lakh Twenty One Thousand Three Hundred Sixty Three and Paise Sixty One Only) plus interest and incidental expenses incurred.

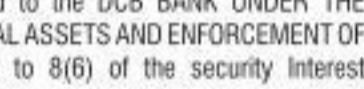
The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

### DESCRIPTION OF THE IMMOVABLE PROPERTY:

Equitable Mortgage of Property bearing No. E-96, Gautam Nagar, New Delhi - 110049 value about Rs. 3 Crore

Date: 21.11.2020 Authorized Officer

Place: New Delhi



**DCB BANK**

Branch: 7/56, 3rd Floor, Desh Bandhu Gupta Road

Karol Bagh, New Delhi - 110005

Website: www.dcbbank.com

Tel: (011) 45016060 / 45016055

### AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY UNDER RULE 9(1) OF SAFAESI ACT

SALE Notice for sale of Immovable Assets Charged to the DCB BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 read with proviso to 8(6) of the security Interest (Enforcement) Rule,

Notice is hereby given to the public in general and to the borrower, co-borrowers and the guarantors in particular, by the Authorized Officer, that the under mentioned property is mortgaged to DCB Bank Limited. The Authorized Officer of the Bank has taken the physical possession under the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 on 10.09.2020. The property will be sold by tender cum public auction as mentioned below for recovery of under mentioned dues and further interest, charges and cost etc. as per the below details:-

The property will be sold "as is where is", "as is what is" and "Whatever there is" condition.

**Name of the Borrower & Guarantors:** Ashok Raja / Shanti Swarup Raja / Omid Engineering Pvt Ltd / Abhishek Raja / Arvin Raja / Him Valves & Regulators Pvt Ltd / Him Intotech Private Limited / Shivbonanza Leasing & Finance Pvt Ltd / Him Cylinders Limited / Him Colonizers Pvt Ltd

Details of Mortgage Property	Reserve Price	Ernest Money Deposit (EMD)	Date & Time of Inspection	Date & Time of Auction
H No. 309, 2nd Floor, with Roof Rights, Meera Bagh, Eastern Half Portion, Paschim Vihar, New Delhi - 110087	Rs. 1,35,00,000/-	Rs. 13,50,000/-	05-12-2020 11:30 AM To 4:00 PM	15-12-2020 12:30 PM To 4:00 PM

### Type of Possession

Physical

Offers are invited in sealed envelope by the undersigned from the intending buyers / bidders for the purchase of the said property. The interested buyer may send their offer for the above property in the sealed envelope along with Demand Draft in favor of "DCB Bank Limited", New Delhi toward the "Earliest Money Deposit at DCB Bank Limited, 7/56 3rd Floor, Desh Bandhu Gupta Road, Karol Bagh, New Delhi - 110005 on or before 06:00 PM of 14-12-2020. The sealed offer will be opened on 15-12-2020 at 12:30 PM on the date of auction at above mentioned branch. The EMD is refundable without any interest if the bid is not successful. The intending buyer may inspect the property / asset latest by the date mentioned above for which they may contact MR. Pranav Chand or Mr. Shyam Sunder Chandhok (011 45016060 / 55). For detailed terms and conditions of the auction sale please refer to the link https://www.dcbbank.com/cms/showpage/page/customer-corner

Sd/-

Date: 27.11.2020 Authorised Officer

DCB Bank Limited

Notice of 26<sup>th</sup> Annual General Meeting, Book Closure and Remote E-Voting Information

NOTICE is hereby given that the 26<sup>th</sup> Annual General Meeting ('AGM') of the members of Moneyox Finance Limited (Formerly DHANUKA COMMERCIAL LIMITED) will be held through Video Conferencing ('VC') / Other Audio Visual means ('OAVM') on Monday, the 21<sup>st</sup> December, 2020 at 11:30 am to transact the Ordinary and Special Business, as set out in the Notice of AGM. The Company has sent the Annual Report along with the Notice convening AGM on Wednesday, November 25, 2020, through electronic mode to the Members whose email addresses are registered with the Company and / or Depositories in accordance with the Circular issued by the Ministry of Corporate Affairs dated May 5, 2020, read with its circulars dated April 8, 2020 and April 13, 2020 and Securities Exchange Board of India circular dated May 12, 2020. The Annual Report along with the Notice convening the AGM is also available on the website of the Company at www.moneyboxxfinance.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

Notice is also hereby given that pursuant to the provisions of Section 91 of the Companies Act, 2013 ("Act") and the applicable rules framed there under that the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, December 15, 2020 to Monday, December 21, 2020 (both days inclusive) for the purpose of 26<sup>th</sup> AGM of the Company.

Pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes on all resolutions as set forth in the Notice convening the AGM using electronic voting system (e-voting) provided by CDSL. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Monday, December 14, 2020 (cut-off date).

The remote e-voting period commences on Friday, December 18, 2020 at 9:00 a.m. and will end on Sunday, December 20, 2020 at 5:00 p.m. During this period, the Members may cast their vote electronically. The remote e-voting module shall be disabled by CDSL thereafter. Those Members, who shall be present in the AGM through VC/OAVM and had not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through e-voting system during the AGM.

The Members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as on the cut-off date; may obtain the login ID and password by sending a request to helpdesk.evoting@cDSLindia.com. However, if he/she is already registered with CDSL for remote e-voting, he/she can use his/her existing User ID and password for casting the votes. In case of any queries pertaining to e-voting, members may refer to the Frequently Asked Questions ("FAQs") and the e-voting manual available at www.evotingindia.com, under help section or contact at toll free number 180025533. In case of any grievances relating to e-voting, please contact Mr. Rakesh Dalvi, Manager, at 25<sup>th</sup> Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, NM Joshi Marg, Lower Parel (E), Mumbai - 400 013; Email: helpdesk.evoting@cDSLindia.com or aforesaid toll free number.

The details of the AGM are available on the website of the Company at www.moneyboxxfinance.com, CDSL at www.evotingindia.com, BSE Limited at www.bseindia.com.

For Moneyboxx Finance Limited

Sd/-

Radhika Garg

Place: New Delhi Date: 26.11.2020

Company Secretary & Compliance Officer M. No. 36587

For Moneyboxx Finance Limited

Sd/-

Radhika Garg

Place: New Delhi Date: 26.11.2020

For Moneyboxx Finance Limited

Sd/-

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Place: New Delhi Date: 26.11.2020

For Moneyboxx Finance Limited

Sd/-

Radhika Garg

Place: New Delhi Date: 26.11.2020

For Moneyboxx Finance Limited

&lt;p



**Stressed Asset Management Vertical Branch**  
M-93, Connaught Circus, New Delhi - 110001

**POSSESSION NOTICE (For immovable property)**

Whereas, the undersigned being the authorized officer of Union Bank of India, SAMV Branch situated at M-93, Connaught circus, New Delhi-110001 [India] under the Securitization and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice Ref. No. SSINNPA/SAR/8 dated 28.03.2018 calling upon the borrower/guarantors/mortgagor M/s I.P. Constructions P Ltd. / Sh. Arvind Agarwal & Mrs. Vidushi Agarwal and Mr. Arvind Agarwal (mortgagor) to repay the amount mentioned in the notice being Rs. 39,43,37,368.5 (Rs Thirty Nine Crore Forty Three Lacs Thirty Seven Thousand Three Hundred Seventy Six and Paisa Eighty Five Only) within 60 days from the date of receipt of the said notice.

The borrower & guarantors having failed to repay the amount, notice is hereby given to the borrower/guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) read with rule 8 of the said rules on 23rd November 2020.

The borrower/guarantors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Union Bank of India for an amount Rs. 39,43,37,368.5 (Rs Thirty Nine Crore Forty Three Lacs Thirty Seven Thousand Three Hundred Seventy Six and Paisa Eighty Five Only) interest thereon.

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

**Description of the immovable/mortgaged property (s)**

All that part of the property consisting of Residential Flat no. 5/602, East End apartments, Mayur Vihar Phase I Extension, Delhi- 110096, admsq 1600 sq. ft in the name of Arvind Agarwal along with car parking owned by Sh. Arvind Agarwal, Bounded as : South East - Open Area, North West- Entrance, East North - Lift, West South- Open Area

Date : 23-11-2020 Place : Delhi Authorised Officer, UNION BANK OF INDIA

**"IMPORTANT"**

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

**PUBLIC NOTICE**  
Company's Name:- BHAKTIVITAN INDUSTRIES LIMITED Regd. Office of the Company, Office No. 1002, 10th Floor, Topiwala Centre, MUMBAI, Maharashtra, Off S.V. Road, Goregaon (West), MUMBAI - 400062

Notice is hereby given that the certificate(s) for the mentioned securities of the Company have been lost/misplaced and the holder(s) of the said securities have applied to the Company. Any person who has claim in respect of the said securities should lodge such claim with the company at its Registered Office within 15 days from this date, else the company will proceed to issue duplicate share certificate(s) without further intimation.

Name of the Holder- RAM SINGH YADAV, Follo No.-017520, Kind of Securities & Face Value- Shares Of Rs. 5/- Each, No. of Securities- 400, Distinctive Nos. 15638499-15638899, Certificate Nos. 1059

Place : Delhi Date : 26.11.2020

FORM NO. INC-26  
[Pursuant to Rule 30 of The Companies (Incorporation) Rules, 2014 and The Companies (Incorporation) Second Amendment Rules, 2017]  
Before the Regional Director, Minister of Corporate Affairs, Northern Region, New Delhi

In the matter of Sub-section (4) of Section 13 of the Companies Act, 2013 read with Rule 30 of The Companies (Incorporation) Rules, 2014 and The Companies (Incorporation) Second Amendment Rules, 2017  
- And -

In the matter of M/s Olympus Realtors Private Limited, a Company Registered under The Companies Act, 1956 Having Registered Office at F-8, Okha Industrial Area, Phase-I, New Delhi - 110020

Petitioner Notice is hereby given to the General Public that the above-mentioned Petitioner Company proposes to make an application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the Extra Ordinary General Meeting held on 18th September 2020 to enable the Company to change its Registered Office from "National Capital Territory of Delhi" to "State of Haryana". 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](http://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, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003, within Fourteen days (14) from the date of publication of this notice with a copy of the applicant Company at its Registered Office at the address mentioned below:

F-8, Okha Industrial Area, Phase-I, New Delhi - 110020  
For Olympus Realtors Private Limited  
Sd/-  
Anoop Thakur  
Director DIN: 0004966  
Sahil Dhingra  
Director DIN: 0006054

Place: New Delhi Date: 26th November 2020

**Before the Central Government Registrar of Companies, Delhi**

In the matter of sub-section (3) of Section 13 of Limited Liability Partnership Act, 2008 and rule 17 of the Limited Liability Partnership Rules, 2009  
In the matter of the Limited Liability Partnership Act, 2008, Section 13 (3) AND In the matter of ROUND EYES STAFFING SERVICES LLP having its registered office at B-103, III Floor, Lajpat Nagar, Part - I, New Delhi-110024 (Petitioner)

Notice is hereby given to the General Public that the LLP proposes to make a petition to Registrar of Companies, Delhi under section 13 (3) of the Limited Liability Partnership Act, 2008 seeking permission to change its Registered office from the state of "Delhi" to the state of "Uttar Pradesh".

Any person whose interest is likely to be affected by the proposed change of the registered office of the LLP may deliver 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 supported by an affidavit to the Registrar of Companies, Delhi, within 21 ( twenty one ) days from the date of publication of this notice with a copy to the petitioner LLP at its registered office at the address mentioned above.

For and on behalf of M/s Round Eyes Staffing Services LLP

Name: Om Prakash Batra  
(Designated Partner)  
Address: 303/7, Panchsheel Primrose,  
Govindpuri, Ghaziabad, (U.P.)-201001  
Place : Delhi Date: 23/11/2020

Authorised Officer



BANK OF BARODA, Recovery Department, East Delhi Region, Plot No 19 & 31, Community Centre, Preet Vihar, Delhi-110092

**CORRIGENDUM**

This is in reference to the advertisement published in this newspaper on dated 11-11-2020 for E-Auction, Sale of property, we hereby notify the general public that the revised Date & Time of E-Auction of property w.r.t. M/s Rawat Traders, should be read as 27-12-2020 from 02.00 P.M. to 06.00 P.M. instead of 03-12-2020.

All other detailed terms & conditions will remain unchanged.

Place : New Delhi, Authorised Officer, Bank of Baroda



REGD. OFFICE:- 133, 1st FLOOR, TILAK BAZAR, DELHI-110006

CIN No.: U74950DL1990PLC040856

Email : [info@ktpl.com](mailto:info@ktpl.com), Mob: 9311735279

**NOTICE**

Notice is hereby given that 30th Annual General Meeting of the members of Kantas Track Pack India Limited ("the Company") will be held on Monday, 21st December, 2020 at 11:00 A.M. at the Saubhagyा Banquet, C-65, Preet Vihar, Vikas Marg, Delhi-110092 to transact the business as per Notice dated 26/11/2020.

Notice is also given pursuant to Companies Act, 2013 and applicable rules there under, that the Register of Member and Share Transfer Books of the Company will remain closed for 10 days from 12/12/2020 to 21/12/2020 (both days inclusive).

**ALL THE SHAREHOLDERS ARE REQUESTED TO COME WITH THEIR MASK AND MAINTAIN SOCIAL DISTANCING.**

BY THE ORDER OF THE BOARD  
Sd/-  
Sonika Agarwal  
Director

PLACE : DELHI DATED : 26/11/2020

E-AUCTION SALE NOTICE

1ST FLOOR, 5, PARLIAMENT STREET, NEW DELHI-110001,

PH:011-23753827, 011-49498261, 011-49498285 (UNDER SARFAESI ACT 2002)

E-Auction Sale of Improvable Property mortgaged to the bank under Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act 2002 (SARFAESI Act) read with rules 5,6,7,8 & 9 of the Security Interest (Enforcement Rules, 2002). Possession of the following property has been taken over by the Authorised Officer(s), pursuant to the Notice issued u/s 13(2) of the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act 2002 in the borrowal accounts mentioned below with a right to sell the same "AS IS WHERE IT'S" and "WHAT IS WHERE IT'S" basis for recovery of Banks Due.

Last date for bidder's registration on the portal is 11.12.2020 at 02.00 PM.

Date and time of E-Auction:- 15th December 2020 Between 01.00 PM to 05.00 PM with unlimited extensions of 10 minutes each

DESCRIPTION OF IMMOVABLE PROPERTIES									
Sl. No.	NAME OF BRANCH IFSC NO., A/C NO, TEL NO & E-MAIL	NAME OF BORROWER & GUARANTOR*	AMOUNT DUES (RS LAKHS)	IDENTIFIED PROPERTIES	POSSESSION	NAME OF OWNER OF PROPERTY	*MRP (RS. LAKH) EMD *	DATE OF INSPECTION OF PROPERTIES & CONTACT PERSON	U/S GOVT DUES IF ANY
1.	Asset Management Branch IFSC CODE- UCBA00128, EMD Account No. 0120021002186 newamb@ucobank.co.in	Mrs. Ritu Sharma and Mr. Arun Kumar Sharma	Rs. 38.37 lakhs	Residential Flat at 3rd Floor with roof rights at Plot No. 1/2913, Khasra No. 598, Ram Nagar, Shahdara, Delhi-110032 admeasuring area 607.5 sqft.	Physical Possession	Mrs. Ritu Sharma W/o Mr. Arun Kumar Sharma	Rs. 19.44 Lakhs Rs. 1.95 Lakhs	11.12.2020 BRANCH MANAGER Mr. Nemichand Balotiya 8447776715	NOT KNOWN
2.	Noida Sector-3 Branch IFSC CODE: UCBAA000951 Account No. 09510210002087 newokh@ucobank.co.in	Mr. Hari Om Sharma and Mrs. Daya Devi	Rs. 13.57 lakhs	Residential Flat No. 406, 2nd Floor, Sai Plaza 1, Sai Enclave, Village Gijore, Sector-53, Noida, Distt Gautam Budh Nagar, 201301 Admeasuring 675.22 Sqft.	Physical Possession	Mr. Hari Om Sharma S/o Mr. Raj Giri Sharma	Rs. 15.78 lakhs Rs. 1.58 lakhs	11.12.2020 BRANCH MANAGER Mrs. Smita Trivedi 8447841911	NOT KNOWN
3.	Naraina Branch IFSC CODE: UCBA001027, EMD Account No. 1027021001240 namew@ucobank.co.in	M/s Dylen Jeans	Rs. 25.66 lakhs	Property bearing No. C-34, 2nd Floor, measuring 60 sq ft, out of Khasra No. 18-22, Village- Matala, Abad known as Nanhey Park, Uttam Nagar, New Delhi	Physical Possession	Mrs. Prem Lata Gupta W/o Mr. Gaurav Gupta	Rs. 15.75 Lakhs Rs. 1.58 Lakhs	11.12.2020 BRANCH MANAGER Kewal Kumar 8826975045	NOT KNOWN
4.	Vikas Puri Branch IFSC CODE: UCBA001981, EMD Account No. 1981021001356 vikasp@ucobank.co.in	M/s Ashirwad Trading and Mfg.	Rs. 39.53 lakhs	Three Commercial Shops On Property At Plot No. W-24, Out Of Khasra No. 115/79/2, Three Shops On Ground Floor Without Roof Rights, Nangli Jali, Janakpuri, New Delhi-110058 Admeasuring 450 Sqft	Physical Possession	Mr. Mandhir Gaba W/o Mr. Shanti Prakash Gaba	Rs. 25.82 lakhs Rs. 2.59 lakhs	11.12.2020 BRANCH MANAGER Seema Kumar 9555674665	NOT KNOWN
5.	Punjabi Bagh Branch IFSC CODE: UCBAA000234, EMD Account No. 0234201003503 punjab@ucobank.co.in	M/s Nishi Tradex Pvt. Ltd. Dr. Mr. Neeraj Tiwari, Dr. Mr. Ashutosh Kumar Srivastava, Gaurantor-Dhruvayoti Hazarika	Rs. 265.24 Lakhs	Commercial Shop At Shop No. Sf-03,2nd Floor, Crown Interior, Village- Sarai Khawaja, Faridabad, Admeasuring Super Area 2835 Sqft Covered Area 1758 Sqft	Physical Possession	M/S VINDHYA BUILDCON PVT. LTD.	Rs. 98.72 LAKHS Rs. 9.88 Lakhs	11.12.2020 BRANCH MANAGER Mrs. Tripti Kumari 8765408169	NOT KNOWN
6.	Som Vihar Branch IFSC CODE: UCBAA001680, EMD Account No. 1680021000533 rkpara@ucobank.co.in	Mr. Vivek Mangal and Mrs. Amita Mangal	Rs. 9.50 lakhs	Flat No. 5, Ground Floor, Pocket-8, Block-A, Sector-17, Rohini, New Delhi-110085 Admeasuring 581 sqft.	Physical Possession	Mr. Vivek Mangal	Rs. 21.00 lakhs Rs. 2.10 lakhs	11.12.2020 BRANCH MANAGER Mr. Mridul Singh 9991197425	NOT KNOWN

FOR FURTHER QUERIES AND DETAILS YOU MAY CONTACT TO MR. RITESH SINGH (CHIEF MANAGER) 9650349666, MR. SWAGAT GOYAL(SENIOR MANAGER) 9872582589 OR MR. ROHIT PAHUJA (SENIOR MANAGER) 9519517777

TERMS AND CONDITIONS: (1) The auction sale will be 'Online E-Auction/Bidding through e-Bikray web portal invariably. URL for Prospective buyers: <https://ibapi.in> and URL for Auction website: <https://mstcecommerce.com/auction/home/ibapi/index.jsp>. Auction to be held on 15.12.2020 between 01.00 PM to 05.00 PM as per time mentioned above against above property (IST) with unlimited extension of 10 minutes each.

(2) All intending bidders shall register with the e-auction portal to create their user id and passwords. Bidders have to register online by providing their KYC documents and registration fees as prescribed by Service Provider(MSTC). Once the KYC documents are verified by MSTC, the registration will be activated within a period of maximum two working days from the date of submission of all KYC documents and registration fee.

(3) Intending bidders are required to register themselves with the portal and obtain login ID and Password well in advance which is mandatory for e-bidding from MSTC Helpdesk : [ibapi@mstcecommerce.com](https://22901004.mstcecommerce.com) Finance / EMD Status: [ibapi@mstcecommerce.com](mailto:ibapi@mstcecommerce.com). Finance / EMD Status: [ibapi@mstcecommerce.com](mailto:ibapi@mstcecommerce.com). Helpline e-mail ID: [iranjan@mstcindia.co.in](mailto:iranjan@mstcindia.co.in).

(4) Intending bidders are advised to go through the website <https://ibapi.in> for detailed terms and conditions of auction sale before submitting their bids and taking part in e-auction sale proceeding.

(5) Bids shall be submitted through online only in the prescribed format with relevant details.

(6) Last date for bidder's registration on the portal is 11.12.2020 up to 02.00 PM.

(7) Earnest Money Deposit (EMD) for the above property shall be deposited through NEFT Fund transfer only to the Wallet of Service Provider (MSTC) after registration on the portal before 5.00PM on 14.12.2020.

(8) A copy of the bid form along with the enclosure submitted online (mentioning UTR No) shall be handed over to the Authorised Officer/Branch Manager, UCO Bank, respective branches or



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ  
.....ਸਰੋਤ ਕਾ ਪ੍ਰਤੀਕ  
(A GOVERNMENT OF INDIA UNDERTAKING)

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SALE NOTICE FOR SALE OF  
IMMOVABLE PROPERTIES

"E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and, in particular to the Borrower(s) and Mortgagor/Guarantor(s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/Secured Creditor from the respective Borrower(s) and Guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties."

SCHEDULE OF THE SECURED ASSETS

S. No.	NAME OF THE BRANCH NAME OF THE ACCOUNT NAME AND ADDRESSES OF THE BORROWER/ GUARANTORS ACCOUNT	DATE OF DEMAND NOTICE U/S 13(2) OF SARFESI ACT 2002 AMOUNT AS PER DEMAND NOTICE POSSESSION DATE U/S 13(4) OF SARFESI ACT 2002 NATURE OF POSSESSION Symbolic/Physical/ Constructive	DESCRIPTION OF IMMOVABLE PROPERTIES MORTGAGED/OWNER'S NAME (MORTGAGERS OF PROPERTY)[IES]	RESERVE PRICE (Rs. In Lakhs) EMD (Last date of deposit EMD) Bid Increase Amount	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors	Contact Person and Mobile No.
1.	LAXMINAGAR(165220) M/S KALPAVKISH ELECTRONIC (BORROWER) ADD:NJ-229, SECTOR-3, BAWANA, DELHI-110038 SH. NAVENDU BABBAR (PARTNER) ADD:NJ-229, SECTOR-3, BAWANA, DELHI-110038 ALSO AT ADD: 1ST FLOOR, PLOT NO. 167, BLOCK-A, JHILMIL PH-1, VIVEK VIHAR, DELHI-110095 SH. KASHMIRI LAL BABBAR (PARTNER) ADD:NJ-229, SECTOR-3, BAWANA, DELHI-110038 ALSO AT ADD: 1ST FLOOR, PLOT NO. 167, BLOCK-A, JHILMIL PH-1, VIVEK VIHAR, DELHI-110095 SMT. BILAS BABBAR W/O KASHMIRI LAL BABBAR (GUARANTOR) ADD: FLAT NO. 1911, DIVYANSH PRATHAM, AHNSA KHAND-2, INDIRAPURAM, UP-201014	03.08.2017 RS 99.71 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 17.10.2017 PHYSICAL	RESIDENTIAL PROPERTY NO. PLOT NO. 167, BLOCK-A, JHILMIL TAHPUR RESIDENTIAL SCHEME COLOY, VIVEK VIHAR, PHASE-I, DELHI-110095, AREA 104.51 SQMTR OR 125 SQYRDS IN THE NAME OF KASHMIRI LAL BABBAR	RS. 71.70 LAKH RS. 7.17 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
2.	SURAJMAL VIHAR(076710) MR. ANKIT BABBAR S/O SH. SUNIL BABBAR (BORROWER) ADD: 295, DDA FLAT, NEW SEEMAPURI, DELHI-110095 ALSO AT FLAT NO. SF-1, MIG, 2ND FLOOR, PLOT NO. C-1/65, RESIDENTIAL COLONY, DLF DILSHAD EXTN-II, VILLAGE BRAHMPUR URF BHOPURA, PARGANA-LONI, TEHSIL & DISTT. GHAZIABAD, UP SH. BRIJENDER KUMAR SHARMA S/O SH. LATE O P SHARMA (GUARANTOR), ADD: B 1 ADARASH NAGAR, MEERUT, UP-250001	02.08.2017 RS 19.98 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 20.04.2018 PHYSICAL	RESIDENTIAL PLOT NO. C1/65, DLF DILSHAD EXTN-II, VILL. BHOPURA, PARGANA LONI, TEHSIL GHAZIABAD, UP, ADMEASURING 55.74 SQMTR IN THE NAME OF SH. ANKIT BABBAR	RS. 23.64 LAKH RS. 2.36 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
3.	SURAJMAL VIHAR(076710) MR. KUSH BHARDWAJ (BORROWER) ADD: FLAT NO G-2, PLOT NO. C-1/91, DLF DILSHAD EXTN-II, VILLAGE BRAHMPUR URF BHOPURA, PARGANA-LONI, TEHSIL & DISTT. GHAZIABAD, UP	01.08.2016 RS 19.28 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 27.11.2018 PHYSICAL	FLAT NO: G-2, PLOT NO: C-1/91, DLF DILSHAD EXTN-II, VILLAGE BRAHMPUR URF BHOPURA, PARGANA-LONI, TEHSIL & DISTT. GHAZIABAD, UP	RS. 24.80 LAKH RS. 2.48 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
4.	GANDHINAGAR(008510) M/S VARUN WATCHES P LTD (BORROWER) ADD: 8, NEW LAJPAT RAI MARKET, CHANDNI CHOWK, DELHI-110006 ALSO AT G-502, 5TH FLOOR, PLOT NO. 002, BLOCK-G, PARSVNATH PRESTIGE, PHASE-1, SEC-93A, NOIDA SH. RAJESH MADAAN S/O SH. DHARAM VEER MADAAN (GUARANTOR), G-502, 5TH FLOOR, PLOT NO. 002, BLOCK-G, PARSVNATH PRESTIGE, PHASE-1, SEC-93A, NOIDA SH. SONIA MADAAN S/O SH. RAJESH MADAAN (GUARANTOR), G-502, 5TH FLOOR, PLOT NO. 002, BLOCK-G, PARSVNATH PRESTIGE, PHASE-1, SEC-93A, NOIDA	18.07.2017 RS 91.13 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 21.04.2018 PHYSICAL	5TH FLOOR, FLAT NO. G-502, PARSVNATH PRESTIGE, PHASE-I, PLOT NO. 002, SECTOR-93A, NOIDA, GAUTRAM BUDH NAGAR, UP AREA: 135.17 SQMTR IN THE NAME OF MR. RAJESH MADAAN & MRS. SONIA MADAAN	RS. 87.30 LAKH RS. 8.73 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
5.	SURAJMAL VIHAR(076710) MR. RAVI KUMAR KASHYAP S/O LATE SH. SHYAMLAL KASHYAP (BORROWER) ADD: PLOT NO. 22, FLAT NO. SF-2, 2ND FLOOR, SHATABDI PURAM, GHAZIABAD, TEHSIL & DISTT GHAZIABAD-201003 ALSO AT ADD: FLAT NO. T-3, 3RD FLOOR, PLOT NO. 113, KHASRANO 572, BLOCK-A, VISHNU ENCLAVE, DASNA, GHAZIABAD, UP MR. MITHLESH KASHYAP W/O RAVI KASHYAP (BORROWER) ADD: PLOT NO. 22, FLAT NO. SF-2, 2ND FLOOR, SHATABDI PURAM, GHAZIABAD, TEHSIL & DISTT GHAZIABAD-201003 ALSO AT ADD: FLAT NO. T-3, 3RD FLOOR, PLOT NO. 113, KHASRANO 572, BLOCK-A, VISHNU ENCLAVE, DASNA, GHAZIABAD, UP	19.12.2016 RS 15.19 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 21.04.2018 PHYSICAL	EM OF RESIDENTIAL PROPERTY FLAT NO. T-3, 3RD FLOOR (WITHOUT ROOF RIGHTS), PLOT NO. 113, KHASRANO 572, BLOCK-A, VISHNU ENCLAVE DASNA, GHAZIABAD (UP) AREA: 53.88 SQMTR IN THE NAME OF SH. RAVI KASHYAP & SMT. MITHLESH KASHYAP	RS. 20.85 LAKH RS. 2.08 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
6.	SURAJMAL VIHAR(076710) & VASUNDHARA ENCLAVE(084410) MS. NEHADEB & SH. GAURAV RAJ(BORROWER) ADD: A-1/12, DLF DILSHAD EXTN-II, GHAZIABAD ALSO AT HIG FLAT NO. G-1, GROUND FLOOR, PLOT NO. A-60, BLOCK-A, RESIDENTIAL COLONY DLF, DILSHAD EXTN-II, VILLAGE-BRAHMPUR URF BHOPURA, PARGANA-LONI, TEHSIL & DISTT. GHAZIABAD (UP)	02.08.2017 RS 26.92 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 21.04.2018 PHYSICAL	H.I.G. FLAT NO. G-1, GROUND FLOOR (WITHOUT ROOF RIGHTS), HAVING SUPER COVERED AREA 65.03 SQMTR, FREEHOLD RESIDENTIAL PLOT NO. A-60, BLOCK-A, RESIDENTIAL COLONY, DLF, DILSHAD EXTN-II, VILLAGE BRAHMPUR URF BHOPURA, PARGANA LONI, TEHSIL & DISTT GHAZIABAD, IN THE NAME OF SMT. NEHA DUBEY AND SH. GAURAV RAJ	RS. 30.25 LAKH RS. 3.02 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
7.	SURAJMAL VIHAR(076710) SH. RAM KIRPAL SINGH (BORROWER) ADD: H. NO. 12, SHANTI KUNJ, SHAKTIPOWER HOUSE, C/O RAWAL NEWS AGENCY, KALLUPURA GHAZIABAD, 201001 ALSO AT ADD: FLAT NO. S-3, 2ND FLOOR, MIG, PLOT NO. 113, VISHNU ENCLAVE, VILLAGE & TEHSILDASNA, DISTT- GHAZIABAD, UP-201015	01.05.2019 RS 14.92 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 24.07.2019 SYMBOLIC	FLAT NO. S-3, S F (WITHOUT ROOF RIGHTS), PLOT NO. 113, KHASRANO 572, BLOCK-A, VISHNU ENCLAVE DASNA, GHAZIABAD (UP) AREA: 55.74 SQMTR IN THE NAME OF SH. RAM KIRPAL SINGH	RS. 15.00 LAKH RS. 1.50 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
8.	SURAJMAL VIHAR(076710) SH. SANJAY KUMAR S/O SH. JASVEER SINGH AND SMT. REKHA DEVI W/O SH. SANJAY KUMAR (BORROWER) ADD: M-112, GF-2, M P NAGAR, MAHENDRA ENCLAVE, VILLAGE-RAZAPUR, PARGANA-DASNA, TEHSIL & DISTT-GHAZIABAD ALSO AT ADD: FLAT NO. T-01, 3RD FLOOR, PLOT NO. 113, KHASRANO 572, BLOCK-A, VISHNU ENCLAVE, VILLAGE & PARGANA DASNA, GHAZIABAD (UP)	02.08.2017 RS 16.50 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 17.06.2019 PHYSICAL	FLAT NO. T-01, 3RD FLOOR (WITHOUT ROOF RIGHTS), PLOT NO. 113, KHASRANO 572, BLOCK-A, VISHNU ENCLAVE DASNA, GHAZIABAD (UP) AREA: 65.03 SQMTR IN THE NAME OF SH. SANJAY KUMAR & SMT. REKHA DEVI	RS. 17.50 LAKH RS. 1.75 LAKH (14.12.2020) RS. 25000	15.12.2020 11.00 AM TO 04.00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
9.	SHAHDARA(025510) M/S CHAWLA GARMENTS (BORROWER) ADD: 125, CHHOTABAZAR, SHAHDARA, DELHI-110032 SH. SURENDER CHAWLA (PARTNER), ADD: 185, NEAR BARA GURUDWARA, TELIWARA SHAHDARA, DELHI-110032 SH. KEWAL MOHAN CHAWLA (PARTNER), ADD: 185, NEAR BARA GURUDWARA, TELIWARA SHAHDARA, DELHI-110032 SH. SATISH CHAWLA (PARTNER), ADD: 185, NEAR BARA GURUDWARA, TELIWARA SHAHDARA, DELHI-110032	01.09.2018 RS 50.29 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 14.12.2018 SYMBOLIC	E.M.P. NO. 135, CHHOTABAZAR, SHAHDARA, DELHI, STANDING IN THE NAME OF SH. KEWAL MOHAN CHAWLA, SH. SURINDER CHAWLA & SH. SATISH CHAWLA AREA: 259 SQFT	RS. 130.00 LAKH RS. 13.00 LAKH (28.12.2020) RS. 25000	29.12.2020 11.00 AM TO 04:00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
10.	LAXMINAGAR(048810) MS. SHAGUFTA NAUSHAD (BORROWER & GUARANTOR IN M/S PEZZERIA GARMENTS) & M/S PEZZERIA GARMENTS (BORROWER) SH. NOOR AHMAD S/O SH. ABDUL RAUF (PROP. IN M/S PEZZERIA GARMENTS) ADD: 546A, STREET NO. 24, JAFRABAD, DELHI-110053 ALSO AT 752-C, STREET NO. 29, JAFRABAD, DELHI-110053 ALSO AT C-32, 2ND FLOOR, DDA COLONY, NEW JAFRABAD, SHAHDARA, DELHI-110032	20.08.2018 RS 153.99 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 14.12.2018 SYMBOLIC	EMP NO. C-32, 2ND FLOOR, JAFRABAD, DELHI, PLOT AREA: 140 SQMTR, STANDING IN THE NAME OF SMT. SHAGUFTA & SH. NOORAHMAD NAUSHAD	RS. 85.00 LAKH RS. 8.50 LAKH (28.12.2020) RS. 25000	29.12.2020 11.00 AM TO 04:00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
11.	SURAJMAL VIHAR(076710) M/S MANBHAWAN SAREES (BORROWER) ADD: 307, TELIWARA, SHAHDARA, DELHI-110032 SH. VARUN SHARMA S/O SH. PREM KUMAR SHARMA (PROP.), ADD: H NO. 2/468, TELIWARA, SHAHDARA, DELHI-110032 ALSO AT: 307, TELIWARA, SHAHDARA, DELHI-110032	29.04.2017 RS 58.92 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 21.04.2018 SYMBOLIC	PLOT NO. 2/468, OUT OF KHASRANO 642, VILLAGE CHANDRAWALI, TELIWARA, SHAHDARA, DELHI-110032 AREA: 95 SQYDS/79.43 SQMTR IN THE NAME OF MR. VARUN SHARMA	RS. 110.00 LAKH RS. 11.00 LAKH (28.12.2020) RS. 25000	29.12.2020 11.00 AM TO 04:00 PM	Not known	MR. KAMAL SINGH (M. No. 9818090199) Authorised Officer Circle Sastra East Delhi
12.	KRISHNANAGAR(064600) M/S A D PROJECTS (BORROWER) ADD: A-151, GROUND FLOOR, GYAN KHAND-IV, INDIRAPURAM GHAZIABAD, UP SH. RAJEEV KAPOOR (PROP.) ALSO AT: R/O 9/123, SUBHASH GALI, VISHWAS NAGAR, SHAHDARA, DELHI-110032 ALSO AT: ADD: A-151, GROUND FLOOR, GYAN KHAND-IV, INDIRAPURAM GHAZIABAD, UP ALSO AT: A-141, YOJNA VIHAR, DELHI-110092, ALSO AT: 17/18, GALI NO. 8, SOUTH ANARKALI, DELHI-110051 ALSO AT: FLAT NO. 207, 2ND FLOOR, SURYA KANISHKA TOWER, SECTOR-4, VAISHALI, GHAZIABAD, UP-201010 MS. ARCHANA KAPOOR W/O SH. RAJEEV KAPOOR (GUARANTOR) FLAT NO. 208, 2ND FLOOR, SURYA KANISHKA TOWER, SECTOR-4, VAISHALI, GHAZIABAD, UP-201010	01.08.2019 RS 105.75 LAKHS + FURTHER INTEREST, OTHER CHARGES AND EXPENSES TILL THE DATE OF FULL AND FINAL PAYMENT 02.11.2019 SYMBOLIC	FLAT NO. 2H (208), 2ND FLOOR, SURYA KANISHKA TOWER, PLOT NO. 26, WITHOUT ROOF RIGHTS, SECTOR-4, VAISHALI GHAZIABAD AREA: 178.74 SQMTR IN THE NAME OF MRS. ARCHANA KAPOOR W/O SH. RAJEEV KAPOOR	RS. 126.00 L			

**PUNJAB & SIND BANK**BRANCH OFFICE: NEW JANTA NAGAR  
LUDHIANA

## [RULE-8(1) POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)]

Notice is hereby given under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 9 of Security Interest (Enforcement) Rules, 2002. The bank had issued demand notices on the borrowers and guarantors on the date mentioned below in the table and stated hereinafter calling upon them to repay the amount within 60 days from the receipt /date of notice. The borrowers and the guarantors having failed to repay the amount, notice is hereby given to the borrowers and the guarantors and the public in general that the undersigned has taken possession to the properties described herein below in exercise of power conferred on him under section 13(4) of the said Act read with rule 9 of the said Act on the date mentioned below in the table. The borrowers and the guarantors in particular and the public in general are hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of Punjab Sind Bank for the amount and the interest thereon.

Name of the Borrower(s)/Guarantor(s)	Description of Immovable Property	Date of Demand	Date of Possession	Amount due as per Notice
Borrower(s): 1. Sh. Swaran Singh Cheema S/o Sh. Gurman Singh 2. Smt. Davinder Kaur Cheema W/o Sh. Swaran Singh Cheema (Guarantor) Both R/O P.V.O.Gill, Distr. Ludhiana.	Property/Plot/House Measuring 07.10.2019	24.11.2020		Rs. 1,74,849=31 @ 11.95% p.a. plus 2% p.a. penal interest with monthly rests w.e.f. 01.10.2019. Present Balance Rs.1,80,860=71 +intt. & other charges w.e.f. 01.11.2020 less recovery if any.

Borrower(s): 1. Smt. Davinder Kaur Cheema W/o Sh. Swaran Singh Cheema 2. Sh. Swaran Singh Cheema S/o Sh. Gurman Singh. 3. Sh. Anil Kumar S/o Sh. Ram Singh (Guarantor) All R/O V.P.O.Gill, Distr. Ludhiana.	Property/Plot/House Measuring 07.10.2019	24.11.2020	Rs. 8,55,189=90 @ 9.95% p.a. plus 2% p.a. penal interest with monthly rests w.e.f. 01.10.2019. Present Balance Rs.8,72,050=89 +intt. & other charges w.e.f. 01.11.2020 less recovery if any.
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DATE: 24.11.2020  
PLACE: LUDHIANA  
AUTHORISED OFFICER

**SOUTH DELHI MUNICIPAL CORPORATION**

## PRESS NOTICE FOR NOTICE INVITING TENDER

NIT No: EE-Project South-I/SZ/TC/2020-21/ Date: 26.11.2020. Name of work: Supply & Installation of Machineries/Equipments for Setting up of Technical Laboratory for Engineering Department at R.K. Puram, South Delhi Municipal Corporation (Phase-I). Estimated Amount: Rs.103.70 Lacs, Earnest Money: Rs. 2,07,500/- Time of Completion: 04 months, Tender Cost: Rs.12,200/- H.P.M. Last Date of submission of bids: 29.12.2020 03:00 P.M. For tender documents, online tendering time table and the details of the work please refer [www.tenderwizard.com/SOUTHDMCETENDER](http://www.tenderwizard.com/SOUTHDMCETENDER). All details of Revision, Clarification, Corrigendum/Addendum, Time Extension etc. (if any) in respect of the above tender will be uploaded on the above mentioned website only and no press notice of any kind shall be issued. Bidders should regularly visit the website to keep themselves updated in respect of these tenders.

Ex. Engineer (Project)-I

South Zone  
Ro. No. 53/DPI/South/2020-21**PUNJAB & SIND BANK**

## POSSESSION NOTICE (FOR IMMOVABLE PROPERTY) RULE - 8 (1)

Whereas, The undersigned being the Authorised Officer of the Punjab & Sind Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13 (12) read with rule 9 of the Security interest (Enforcement) Rules, 2002 issued demand notice dated 04.09.2020, calling upon the borrowers/guarantors (1). M/S K.S.Electro World & Furnisher (Borrower) , Near H.Petrol Pump, Manjeet Plaza, Main Dhanda Road, Dugri, Ludhiana , through its Prop.Sh.Nardeep Singh S/O Sh.Pritam Singh, (2), Smt.Ranjeeta Dhaliwal W/O Sh.Nardeep Singh, (3). Sh.Kuldeep Singh S/O Sh.Pritam Singh and (4). Smt.Karamjit Kaur W/O Sh.Kuldeep Singh (Guarantors), all R/O House No.523, Urban Estate, Phase-2, Dugri , Ludhiana, to repay the amount mentioned in the notice being Rs. being Rs.15,87,300=99 (Rs.Fifteen lakhs eighty seven thousand three hundred and Paise ninety nine only) with interest & other charges accrued thereupon w.e.f. 01.09.2020 within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 9 of the said rules on this 24th day of November of the year 2020.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab & Sind Bank, New Janta Nagar, Ludhiana for an amount of Rs.16,16,872=99 with interest & other charges accrued thereon w.e.f. 01.11.2020 less recovery if any.

## DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of the Property/Plot No.18, measuring 445 Sq. Yds, comprised in Khasra No.647 - 648, Khata No.99/118 - 100/119 -120-121, as per Jamabandi for the year 2007-08, situated at Village Dhanda-1, Hadbast No.274, Tehsil & Distt. Ludhiana, Regd vide sale deed bearing wasika No.6136 dated 11.07.2012, in the name of Smt.Ranjeeta Dhaliwal & Smt.Karamjit Kaur Dhaliwal.

DATE : 24.11.2020

PLACE: LUDHIANA

AUTORISED OFFICER

**ZOSARB, LUCKNOW**

1st Floor, V-23, Vibhuti Khand, Gomti Nagar, Lucknow-226010, Ph. 0522-6677739/634/638, Mob: 8090002389

Email: armuc@bankofbaroda.co.in



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

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso of Rule 6(2) & Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of below mentioned account/s. The details of Borrower/s/Guarantor/s/Secured Assets/s/Dues/Reserve Price/E-Auction date & time, EMD and Bid increase Amount are mentioned below:

Date of Auction: 23.12.2020

Last Date of EMD Submission: 22.12.2020 upto 4.00 PM

Sl. No.	Name & Address of the borrower/ Guarantors/Total dues/Date of Demand & Possession	Description of the Immovable Property with known encumbrances, if any	Total Dues	Date & Time of E- Auction	Reserve Price/EMD/ Bid Increase Amount	Status of Possession (Constructive/ Physical)
1.	M/s Maa Vaishno Cold Warehouse Pvt. Ltd. Regd. Office 5-E New Adarsh Nagar, Balkeshwar, Agra. Directors: 1. Sri Murari Lal Sharma, 2. Sri Ankit Sharma, 3. Smt. Saroj Sharma All R/o 5-E New Adarsh Nagar, Balkeshwar, Agra. Guarantors:- 1. Sri Murari Lal Sharma, 2. Sri Ankit Sharma, 3. Smt. Saroj Sharma All R/o 5-E New Adarsh Nagar, Balkeshwar, Agra. (iii) Shop No. 205 at Sec-4, Transport Nagar, Agra. Area: 18.61 Sq.mtr. Owned by: Murari Lal Sharma. Bounded by: East-Shop No. 206, West-Shop No. 204, North-Shop No. 212, South-Road. (iv) House Property No. 5-E (Part Kha 914) located New Adarsh Nagar, Balkeshwar, Agra. Area: 125.40 Sq.mtr. Owned by: Smt. Saroj Sharma. Bounded by: East-Property of Kusum Agarwal, West-Other Property. North-Others Property-South-12 FT Road. (v) Plant & Machinery	(i) Land & Building of cold storage at Khasra 37K 38M & 41, Vill Ghaghpara, Tehsil Fatehabad Distt. Agra. Area: 7530 Sq.mtr. Owned by: M/s Maa Vaishno Cold Warehouse Pvt. Ltd. Bounded by: East-Shamshabad-Fatehabad Road, West-Others Land, North-Others Land, South-Others Land. (ii) House Property No. 5-E (Part Kha 914) located New Adarsh Nagar, Balkeshwar, Agra. Area: 125.40 Sq.mtr. Owned by: Smt. Saroj Sharma. Bounded by: East-Property of Kusum Agarwal, West-Other Property. North-Others Property-South-12 FT Road.	Rs. 1,20,96,399/- +Interest & other charges.	23.12.2020 01:00 PM to 03:00 PM	Rs. 16,02,342/- (EMD) Rs. 10,000/- (Bid Increase Amount)	21.12.2020 between 01:00 PM to 4:00 PM

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

Date: 27.11.2020; Place Lucknow

Authorised officer, Bank of Baroda

**S.R. Industries Limited**CIN: L29246PB1989PLC009531 Regd. Off: E-217, Industrial Area, Phase 8B, Mohali - 160071 Website: [www.srfootwears.com](http://www.srfootwears.com) Email: [info@srfootwears.com](mailto:info@srfootwears.com) Tel: +91 172 460288NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING, BOOK CLOSURE AND E-VOTING INFORMATION

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting (AGM) of S. R. Industries Limited will be held on Friday, December 18, 2020 at 11.00 A.M. at the Registered Office of the Company at E- 217, Industrial Area, Phase 8B, Mohali (Punjab) to transact the Ordinary and Special Business as set out in the Notice of AGM dated November 24, 2020. In compliance with the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members holding shares either in physical form or in dematerialized form, as on the cut-off date being Friday, December 11, 2020 facility of e-voting from a place other than venue of the AGM ("remote e-voting"), through electronic services provided by Central Depository Services Limited (CDSL) to enable them to cast their vote on all the Ordinary and Special Resolutions as set out in the said Notice. All the Members are informed that:

1. All the Ordinary and Special Business as set out in the Notice dated November 24, 2020 may be transacted through electronic means by remote e-voting.

2. The target date of completion of dispatch of Notice of 31<sup>st</sup> AGM: November 24, 2020.

3. The date and time of commencement of remote e-voting: December 15, 2020 at 09:00 A.M. (EVSN 201125030)

4. The date and time of end of remote e-voting: December 17, 2020 at 5:00 P.M.

5. The cut-off date for determining the eligibility to vote by remote e-voting or at the AGM: December 11, 2020.

6. Those persons who have acquired shares and have become members of the Company after the dispatch of Notice of AGM and holding shares as of the cut-off date i.e. December 11, 2020, may obtain the login ID and Password by following the instructions of e-voting as mentioned in the Notice of AGM which can be downloaded from the website of the Company i.e. [www.srfootwears.com](http://www.srfootwears.com)

7. The remote e-voting module shall be disabled by CDSL for voting after 5.00 P.M. on December 17, 2020. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

8. The facility for voting through polling paper shall also be made available at the venue of AGM. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

9. Members whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Polling Paper.

10. In case of any queries, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotgingindia.com](http://www.evotgingindia.com), under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

11. Contact details of the person responsible to address the grievances connected with remote e-voting: Mr. Amit Mahajan, CFO, S. R. Industries Limited, E-217, Industrial Area, Phase 8B, Mohali, Punjab. Ph-0172-460288.

12. Website address of the Company/ CDSL, where Notice is displayed [www.srfootwears.com/www.evotgingindia.com](http://www.srfootwears.com/www.evotgingindia.com)

13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on December 11, 2020 being cut-off date.

14. Pursuant to provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from December 11, 2020 to December 18, 2020 (both dates inclusive).

By order of the Board  
For S R INDUSTRIES LIMITEDSd/-  
(Amit Mahajan)

CFO (DIN: 0038593)

Place : Mohali

Date: 24.11.2020

Authorised Officer

S.R. Industries Limited

CIN: L29246PB1989PLC009531

Regd. Off: E-217, Industrial Area, Phase 8B, Mohali - 160071

Website: [www.srfootwears.com](http://www.srfootwears.com)Email: [info@srfootwears.com](mailto:info@srfootwears.com)

Tel: +91 172 460288

Authorised Officer

S.R. Industries Limited

CIN: L29246PB1989PLC009531

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Tel: +91 172 460288&lt;/

## FINANCIAL EXPRESS



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ਓਡਿਨ੍ਟਲ ਬੈਂਕ ਑ਫ ਕਾਰਮਸ਼ ਯੂਨਾਈਟ ਬੈਂਕ ਑ਫ ਇੰਡੀਆ | Circle Office, Aligarh, Office Address: Avantika Phase II ADA Colony Aligarh, 202001 Email:coaligarh@pnbb.co.in

**E-AUCTION SALE NOTICE TO GENERAL PUBLIC UNDER RULE 8 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002, PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by the Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/Secured Creditor from the respective borrower(s) and guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

**SCHEDULE OF THE SECURED ASSETS**

S. No.	Name of the Branch Name of the Account Name & address of the Borrower/Guarantor's Account	Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagors of property(es))	E.D. (Estimated Date of Sale) of SHIPMENT ACT Bidding/Leasing G/Possession H/Symbolic Possession	A Reserve Price (Rs. in Lacs) B/EMD (last date of deposit of EMD C/B/Increase Amount)	Date / Time of E-Auction
1.	PNB Civil Lines, Aligarh Borrower-M/s Pashupati Castings Limited a) Flat No 8-9, ALIG Corporate Plaza, Marris Road, Aligarh-202001 b) Near Satha Chini Mill, Kasimpur Road, Distt Aligarh-202001 Sh. Yogenkumar Yadav Director & Legal Heir of Lt Padam Singh R/o 103, Classic Homes, Marris Road, Aligarh-202001 Sh. Yogenkumar Singh (Director) R/o H No 141, Mu: Bajar Anshik Mainpuri-205001 Sh. Bharat Singh (Director) R/o 19/239, Rajnagar Sector-9, Sekti 9(1) Ghaziabad-201001	1) EQM of all the part and parcel of Flat no. 103, situated at First Floor, classic Homes (Japan House), Marris road, Aligarh. Vide sale Deed No. 7113 dated 25.10.2005 admeasuring 158 sqmt in the name of Shri Yogenkumar S/o Shri Padam having boundaries as under:- E-Central Green Area(Park), W-Stairwell/Lift Lobby, N-Road ratneswar puram-S Corridor. 2) EQM of all the part and parcel of residential plot no. 100 bearing Khasra No. 301 Located at vill Makupan Pargana Latni Tehsil & district Ghaziabad vide Title Deed Bahi No. I Zila No.2767 at pages 533-546 at serial No. 9973 Dated 2/04/2003 having boundaries as under:- E-6 Mt. Wide Road, W-Residential flat, N- 6 Mt. Wide Road, S- Residential Flat	A) 18.11.2017 B) Rs. 1,30,72,118.99 with further interest w.e.f. 01.10.2017 and other expenses C) 10.02.2020 H) Symbolic Possession	(A) Rs 72,00,00/- (B) Rs. 7,20,00/- (C) Rs 10,000/- (D) Rs 4,78,7500/- (E) Rs. 47,87,500/- (F) Rs 10,000/-	Date: 15.12.2020 Time: 11:00 AM to 4:00 PM
2.	PNB-Holigate, Mathura Balaji Agro Seeds(Borrower) Sriyanshi Hybrid seeds co pvt ltd(Borrower) Vill & post- khamni, Goverdhan Road Mathura-281001 Manoj Kumar Sharma S/O Gopal Sharma R/O - 68-C Shastri Nagar Krishna Nagar Mathura. Smt Padama Devi W/o Shro Gopal Sharma R/O - 68-C Shastri Nagar Krishna Nagar Mathura. Smt Rashmi Sharma W/o Shri Manoj Kumar	Eqm of all the part and parcel of Factory Land property bearing khata no 116(part) & khasara no 246 measuring Area 7820 SQM in the name of Shri. Manoj Kumar Sharma S/O Sh. Gopal Sharma situated at Mauka Khamini Tehsil & distt. Mathura. Part I bounded as- East-chak marg West-land Mahesh Chand Bansal North-land and property Manoj Sharma South- Property Manoj Sharma Part 2 Bounded as East-Chak Marg West-land Mahesh Chand Bansal North-Property Manoj Sharma South- Chak Marg	A) 11.12.2018 B) Rs. 1,59,63,253.39 & Rs.83,96,944.67 with further interest w.e.f. 30.09.2019 and other expenses C) 26.02.2018 D) Symbolic Possession	(A) Rs 6557800/- (B) Rs. 1,59,63,253.39 & Rs.83,96,944.67 with further interest w.e.f. 30.09.2019 and other expenses C) 26.02.2018 (D) Symbolic Possession	Date: 15.12.2020 Time: 11:00 AM to 4:00 PM
3.	PNB – SVDC, Aligarh Sh. Utkoch Chauhan S/O Sh Ramesh Chandra Chauhan R/o Gali No. 1, Goolar Road Aligarh-202001 Ramesh Chandra Chauhan S/o Babu Singh R/o H.No. 90 New Ashok Nagar Goolar Road Aligarh R/O-68-C Shastri Nagar K r i s h n a N a g a r a g a t Mathura.	Eqm of all the part and parcel of the Residential house Situated at H.No.10/1-D(part),Pooran Bhawan Delhi Gate, Goolar Road Pargana, tehsil-koil, district- Aligarh in the name of Utkoch Chauhan s/o Ramesh Chandra Chauhan, admeasuring 90.72 sq mtr. Registered vide sale deed dated 31.07.2015 registered on Wali No. 1, Jild No. 7702 Page No.345-376 Serial No.7624 in the office of Sub Registrar II Koil, Aligarh.Bounded as(As per Title Deed) under: East- Property Rajesh kumar West- Plot Shailendra Kumar Varshney North- Raasta 19 Ft. wide South- house of other	A) 18.04.2018 B) Rs. 73,75,776.58 with further interest w.e.f. 01.04.18 and other expenses C) 03.07.2019 D) Physical Possession	(E) 54,69,000/- (F) Rs. 5,46,900/- (G) Rs. 10,000/-	Date: 15.12.2020 Time: 11:00 AM to 4:00 PM
4.	PNB – SVDC, Aligarh Sh. Sankoch Chauhan S/o Sh Ramesh Chandra Chauhan Gali No. 2, Goolar Road,Aligarh Utkoch Chauhan s/o Ramesh Chandra Chauhan Gali No. 2 Goolar Road Aligarh	Eqm of all the part and parcel of the Residential house Situated at H.No.10/1-D(part) Delhi Gate, Goolar Road Pargana, tehsil-koil, district- Aligarh in the name of Sankoch Chauhan s/o Ramesh Chandra Chauhan admeasuring 79.15 sqmtr. Registered vide sale deed dated 29.10.2015 registered on Wali No. 1, Jild No. 7846 Page No.95-130 Serial No.10471 in the office of Sub Registrar Aligarh.Bounded as(As per Title Deed) under: East- Property Seller West- Plot Yogesh Johri North- Raasta 19 Ft. wide South- house Chetram and Plot Ashok Kumar	A) 18.04.2018 B) Rs. 73,47,878.14 with further interest w.e.f. 01.04.18 C) 03.07.2019 D) Physical Possession	(E)Rs. 61,00,000/- (F)Rs. 6,10,000/- (G)Rs. 10,000/-	Date: 15.12.2020 Time: 11:00 AM to 4:00 PM
5.	M/s Maa Vaishno Corrugators through proprietor Sankoch Chauhan(Borrower) Plot No. 92, 93, 94, Block -C, Alapur Gadiyan, (Near Gagan Public School) Aligarh Sankoch Chauhan S/o Ramesh Chandra Chauhan (Proprietor) R/o Gali No. 2 Goolar Road Aligarh Utkoch Chauhan s/o Ramesh Chandra Chauhan (Guarantor) R/o Gali No. 2 Goolar Road Aligarh	Eqm of all the part and parcel of plot no.92,93,94 Block C Vasant Vilhar Colony Khasra No.49 Alapur Gadiya Khair Bypass Road Near Gagan Public School Pargana and Tehsil Koil, Aligarh having boundaries as under: East: Plot No.79.80 & 81 West: Private Road North: Private Passage South: Plot No. 91	A) 21.04.2018 B) Rs. 94,25,423.00 with further interest w.e.f. 01.04.18 C) 12.07.2018 D) Symbolic Possession	(E)Rs. 40,43,000/- (F)Rs. 4,04,000/- (G)Rs. 10,000/-	Date: 29.12.2020 Time: 11:00 AM to 4:00 PM
6.	PNB - Ramghat Road Branch (1391) 1) M/s Saubhagya Motors through Prop. Surendra Singh(Borrower) Address-A) Krishna Nagar near Vinay Market Tehsil Koli, Aligarh-202001 2) M/s Adapur Quayam Devi ka Nagla, Statement Aligarh,Uttar Pradesh,2020012) Sunita Rani D/o Komal Singh (Guarantor) R/o 148 Adapur Quayam Devi Ka Nagla Quarsi, Statement Aligarh,Uttar Pradesh,202001	Eqm of all the part and parcel of Residential plot situated at khasra No.530,531 and 532 in asadpur Quayam Link to Nagla Devi Road/Kuldeep Vilhar Colony Pargana and Tehsil Koli District Aligarh, admeasuring 16.72 sq mtr. vide sale deed dated 25.05.2009 bahi No. 1 Zild No.6937 page No.389-440 Serial No.4360 in the name of Surendra Singh S/o Komal Singh Bounded as under: East- Raasta 2ft wide West- Plot Sunita North- Plot Sunita and Others South- Plot Kusumlata	A) 02.09.2019 B) Rs. 7,88,296 with further interest w.e.f. 02.09.2019 and expenses C) 15.01.2020 D) Physical Possession	(E)Rs 13,30,000/- (F)Rs 1,33,000/- (G)Rs. 10,000/-	Date: 29.12.2020 Time: 11:00 AM to 4:00 PM
7.	PNB - Ramghat Road Branch (1391) Shri Satish Chandra s/o Ramswaroop singh Address- Ramghat Panjipur near AMU Fort, Tehsil -Koil, Aligarh-202001 Smt. Laxmi Devi w/o Satish Chandra Address-Ramghat Panjipur near AMU Fort, Tehsil -Koil, Aligarh-202001	Equitable Mortgage of all the part and parcel of the Residential house in the name of Satish Chandra s/o ram swaroop singh, ram nagar colony , maula rasulip swad kashba pargana ,tehsil-koil ,district- Aligarh , part of khasra no.333, admeasuring covered area 88.3 sq mtr & land area 80.3 sq mtr. Bounded as under: East- house of kishan Lal (now house of Sonpal) West- rasta 14' feet wide North- property of Raju now plot of Rameshwar Dayal South- house of other , now house of Rakhi Sharma	A) 17.01.2020 B) Rs. 19,63,537.50 with further interest w.e.f. 01.01.2020 and expenses C) 07.10.2020 D) Symbolic Possession	(E)Rs 21,00,000/- (F)Rs 2,10,000/- (G)Rs. 10,000/-	Date: 29.12.2020 Time: 11:00 AM to 4:00 PM
8.	PNB- JAWAHAR V. I. COLLEGE, Mathura Mukesh Babu S/o Badri Prasad (Borrower) R/o 171-F, Govind Nagar,Sector F Mathura ,281001 Sh.Chatra pal Singh(Guarantor) R/o BahajDeeg Bharatpur,Rajasthan	Eqm of all the part and parcel of residential property admeasuring 83.61 sqmtr situated at Plot of No. 171 F Mauza Govind Nagar,Sector F Tehsil and District Mathura vide sale deed dated 21.12.2009 bahi No. 1 Zild No.6169 page No.383-404 Serial No.15679 in the name of Mukesh Babu S/o Sh.Badruprasad having Boundaries as under:-E- Plot No.171 F (part) of Meena Sisodhya W/Raasta 30 ft N- Raasta 30 ft S- Plot No. 171 F	A) 16.05.2019 B) Rs. 19,63,537.50 with further interest w.e.f. 01.01.2020 and other expenses C) 07.10.2020 D) Symbolic Possession	(E)Rs 21,22,000/- (F)Rs 2,12,000/- (G)Rs. 10,000/-	Date: 29.12.2020 Time: 11:00 AM to 4:00 PM
9.	PNB-CBB,Mathura M/s Innovative India Enterprises through Prop. Smt.Priyanka Gupta (Borrower) Address: 602 Deep gate, Near Milan Cinema, Mathura Smt. Archana Khandelwal W/o Shri. Narendra prakash Khandelwal(Proprietor of M/s Innovative India Enterprises) R/o 602 Deep gate,Near Milan Cinema ,Mathura Smt. Meena Kumari W/o Shri Soran Singh Bhati R/o 843 F,Govind Nagar,Mathura. Smt. Meena Kumari W/o Shri Soran Singh Bhati R/o 843 F,Govind Nagar,Mathura (3) Smt. Meena Kumari W/o Shri Soran	EM of all the part and parcel of Plot no. 843-F Govind Nagar, Mathura Area-334.44 sq mtr. Property in the name of Smt Meena Kumari w/o Sh. Soran Singh Bhati Having Boundaries:- East-Plot No.444 F West- Plot No.842 F North-Plot No.846 F South- Road	A) 03.08.2019 B) Rs.39,15,812.80 with further interest w.e.f. 01.10.2018 and other expenses C) 31.10.2019 D) Symbolic Possession	(E)Rs.1,82,30,000/- (F)Rs 18,23,000/- (G)Rs. 10,000/-	Date: 29.12.2020 Time: 11:00 AM to 4:00 PM
10.	M/s Royal Autocare through Prop. Smt. Archana Khandelwal (Borrower) Address602 Deep gate,Near Milan Cinema ,Mathura Smt. Archana Khandelwal W/o Shri. Narendra prakash Khandelwal(Proprietor of M/s Royal enterprises) R/o 602 Deep gate,Near Milan Cinema ,Mathura Smt. Meena Kumari W/o Shri Soran Singh Bhati R/o 843 F,Govind Nagar,Mathura. Smt. Meena Kumari W/o Shri Soran Singh Bhati R/o 843 F,Govind Nagar,Mathura	EM of all the part and parcel of Plot no. 843-F Govind Nagar, Mathura Area-334.44 sq mtr. Property in the name of Smt Meena Kumari w/o Sh. Soran Singh Bhati Having Boundaries:- East-Plot No.444 F West- Plot No.842 F North-Plot No.846 F South- Road	E) 03.08.2019 F) Rs.74,76,488.00 with further interest w.e.f. 01.01.2019 and other expenses G) 31.10.2019 H) Symbolic Possession	(E)Rs 1,82,30,000/- (F)Rs 18,23,000/- (G)Rs. 10,000/-	Date: 29.12.2020 Time: 11:00 AM to 4:00 PM
11.	M/s Supreme Enterprises through Prop.Narendra prakash Khandelwal (Borrower) Address: 602 Deep Gate,Near Milan Cinema ,Mathura 2) Narendra prakash Khandelwal S/o Giridhar Lal(Proprietor of M/s Supreme Enterprises)R/o 602 Deep Gate,Near Milan Cinema ,Mathura (3) Smt. Meena Kumari W/o Shri Soran	EM of all the part and parcel of Plot no. 843-F Govind Nagar, Mathura Area-334.44 sq mtr. Property in the name of Smt Meena Kumari w/o Sh. Soran Singh Bhati Having Boundaries:- East-Plot No.444 F West- Plot No.842 F North-Plot No.846 F South- Road	E) 03.08.2019 F) Rs.73,00,000.00 with further interest w.e.f. 01.10.2018 and other expenses G) 31.10.2019 H) Symbolic Possession	(E)Rs 1,82,30,000/- (F)Rs 18,23,000/- (G)Rs. 10,000/-	Date: 29.12.2020 Time: 11:00 AM to 4:00 PM

TERMS AND CONDITIONS OF E-AUCTION SALE-The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

- The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".
- The particulars of Secured Assets specified in the Schedule hereinaabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.

3. The Sale will be done by the undersigned through e-auction platform provided at the Website <https://www.mstcecommerce.com> that is mentioned against properties AT FROM: 11:00 AM to 04:00 PM

4. For detailed term & conditions of the sale, please refer [www.ibapi.in](http://www.ibapi.in), [www.tenders.gov.in](http://www.tenders.gov.in), [www.mstcecommerce.com](http://www.mstcecommerce.com), <http://eprocure.gov.in/epublish/app>

Date: 26.11.2020, Place: Aligarh



Canara Bank  
A Government of India Undertaking

Funders: Syndicate Bank

**E-Auction of Property**

**30-12-2020**

**Last date of EMD : 27-12-2020**

(Regional Office South Delhi Tamil Sangam Building, Sector 5, R K Puram, New Delhi-110022. Ph-011-26173268, 26173273 Email : rosdelrec@canarabank.com

**E-AUCTION SALE NOTICE**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable /immovable property mortgaged/hypothecated charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 30.12.2020 through E-Auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in M/s Canbank Computer Services Ltd., J P ROYALE, 1st Floor, # 218, 2nd Main, Sampige Road, (Near 14th Cross) Malleswaram, BANGALORE- 560003 - website - <a href

