NEW DELHI, TUESDAY, JULY 6, 2021

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IN THE NEWS

G-SAP 2.0: First purchase of ₹20k-cr G-secs on July 8

THE RESERVE Bank of India on Monday said the first purchase of government securities for an aggregate amount of ₹20,000 crore under the G-sec Acquisition Programme (G-SAP 2.0) will be conducted on July 8, reports **PTI**.

FM shares India's Covid response with G20 panel

FINANCE MINISTER NIRMALA Sitharaman on Monday attended a meeting of the G20 high-level independent panel and shared India's preparedness and response to Covid-19, reports **PTI**. She highlighted a slew of measures undertaken to support the economy during the pandemic.

Tata Motors to soon hike price of PVs

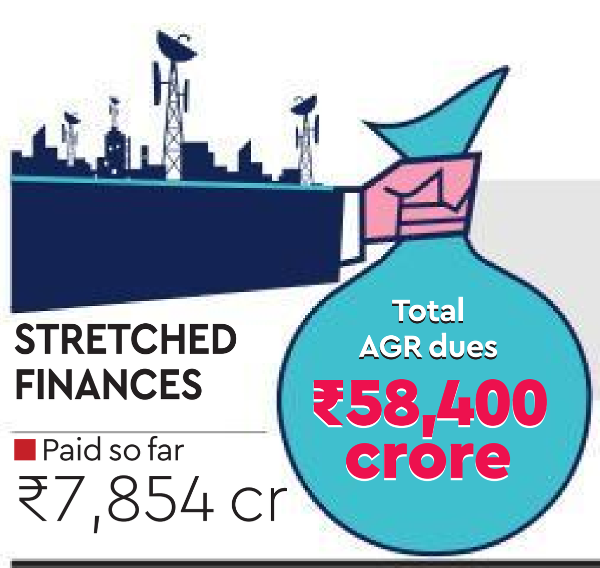
TATA MOTORS on Monday said it plans to increase prices of its passenger vehicle (PV) range due to increase in input costs, reports **PTI**. The auto major did not share details on the time frame of the intended price hike, but noted that would happen "shortly".

SPECTRUM DUES

Voda Idea demand for relief in finmin hands

Telco has sought 1 more year to pay its dues; extensions need to be uniform across the sector, says DoT

KIRAN RATHEE
New Delhi, July 5



THE DEPARTMENT OF telecommunications (DoT) will seek the finance ministry's views on whether the two-year moratorium granted to telecom operators on payment of deferred spectrum instalment can be extended by another year.

The two-year moratorium was given to the telecom operators for FY21 and FY22, but Vodafone Idea has recently written to the DoT requesting for a further extension of one year as it was unable to generate cash to pay the same. The company said the cash generated by it is going to meet its payment obligation towards adjusted gross revenue (AGR) dues.

Meanwhile, sources said to further press its case for extension of the moratorium by a year, Vodafone Idea CEO and MD Ravinder Takkar is expected to meet DoT secretary Anshu Prakash later this week.

Continued on Page 2

Telecom PLI: 37 firms apply, Samsung gives it a miss

AROUND 37 GLOBAL and local firms, including Nokia, Jabil, Cisco, Flex and Foxconn, among others have applied for the production-linked incentive (PLI) scheme for telecom equipment manufacturing, reports **Kiran Rathee** in **New Delhi**.

Samsung Electronics, however, has not applied. Earlier, the company had not applied for IT hardware scheme for tablets and laptops. Samsung is understood to not have applied because of lack of opportunities in the 5G equipment market for it. Reliance Jio is the only operator which has deployed Samsung radio network for 4G, but for 5G it has indicated to utilise home-grown solution and so far not committed to Samsung. **Page 4**

IT ACT SEC 66A

SC: Shocking people still booked under scrapped law

FE BUREAU
New Delhi, July 5

EXPRESSING DISPLEASURE OVER registration of FIRs on a scrapped provision of the Information Technology (IT) Act, the Supreme Court on Monday said that it is "shocking, distressing, terrible and amazing state of affairs" that Section 66A is still being used against citizens for offensive online posts.

The observation came when a bench led by Justice RF Nariman was told that over 1,000 cases have been filed under Section 66A, a struck-down provision that allowed police to arrest people for posting "offensive" content online.

In a landmark judgment in the Shreya Singhal case in 2015, the apex court had described Section 66A, now-defunct law, as "vague" and "unconstitutional".

The SC had held that "Section 66A is struck down in its entirety being violative of Article 19(1)(a) (freedom of speech) and not saved under Article 19(2) (reasonable restrictions)". Section 66A made posting "offensive" comments online punishable by a jail term of three years.

Continued on Page 2

WAITING FOR THE JAB Beneficiaries wait to get a dose of Covid vaccine at a vaccination centre in Surat on Monday

HELPING HAND

CoWIN to be made available to all countries, says PM

PRIME MINISTER Narendra Modi on Monday offered CoWIN, India's technological platform spearheading its Covid-19 vaccination drive, as a "digital public good" to the world, asserting that it has been committed to sharing its expertise and resources with the global community in combating the pandemic, reports **fe Bureau & agencies**.

Addressing the CoWIN Global Conclave via video conference, he said the platform is being made open source so that it is available to all countries.

He said vaccination is the best hope for humanity to emerge from the pandemic successfully and noted that India decided to adopt a completely digital approach for the exercise.

Detailed report on Page 3

IT RULES

Govt to HC: Twitter no longer an intermediary

FE BUREAU
New Delhi, July 5

THE MINISTRY OF electronics and information technology (MeitY) on Monday informed the Delhi High Court that Twitter has not complied with the Information Technology Rules and therefore lost the immunity given to an intermediary under Section 79 of the IT Act.

In its affidavit, MeitY has said in spite of the three months' time granted to all significant social media intermediaries to comply with the IT Rules 2021 having expired on May 26, Twitter has failed to fully comply with the same.

Failure of Twitter to comply fully with the new rules has been attributed to the following reasons. The platform has till date not appointed a chief compliance officer. The position of resident grievance officer is also vacant, and the position of nodal contact person, even on an interim basis, is vacant. The physical address, shown to be there on May 29, is once again not available on its website.

The Centre has also reiterated, as per the IT Rules, Twitter needs to remove any unlawful information posted on its platform within 36 hours of an order by a court of law or a competent government authority.

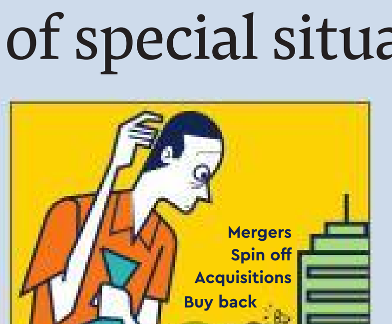
Continued on Page 2

NON-COMPLIANCE

- Twitter has not appointed a **chief compliance officer**
- It has not appointed a **resident grievance officer**
- The position of **nodal contact person** is still vacant
- Physical contact address, shown to be there on **May 29, not available** on website

Special Features

Know how to make the most of special situations



Special situations such as a buyback or merger offer an investment opportunity to those investors who can foresee and interpret the implications of that opportunity well ahead ■ **Personal Finance, P7**

APSEZ largely insulated from Group entities' performance

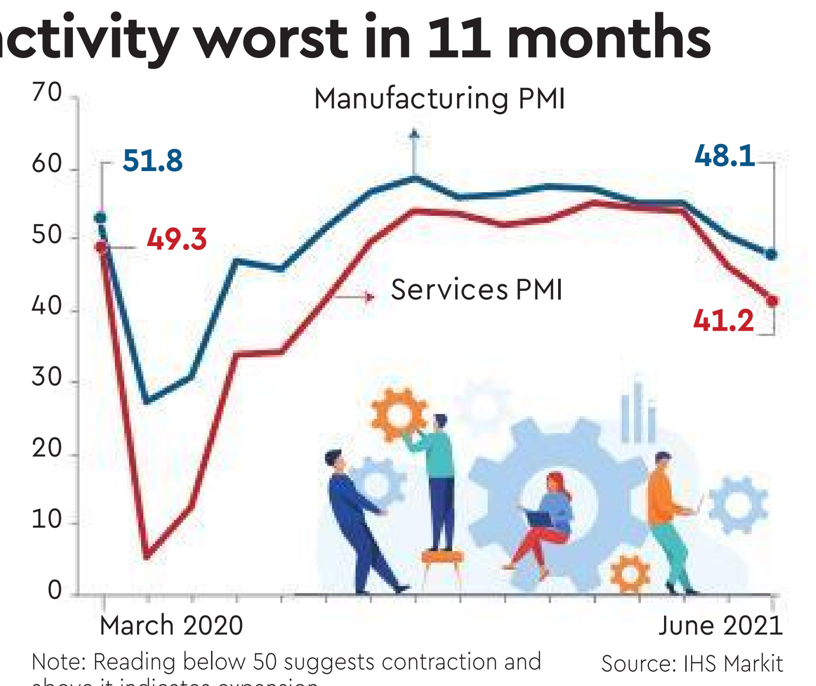
Other entities financially sustainable at present; impact of Myanmar project sanction seems overdone; FY22/23e PAT revised by -13/10%; TP up to ₹890 from ₹860; 'Buy' retained ■ **Investor, P7**

Second wave

FE BUREAU

June services activity worst in 11 months

Services activity shrank for a second straight month and hit its lowest in 11 months in June, as the second Covid wave dragged down new work intakes and output. The Nikkei services PMI plunged to 41.2 in June, against 46.4 in May. Business activity and new orders dropped in four of the five broad areas of the services economy, with the fastest rates of contraction recorded in consumer services.

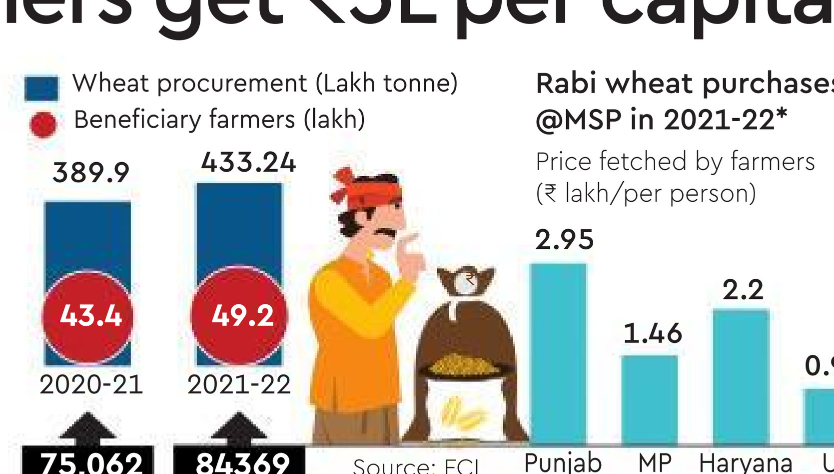


Note: Reading below 50 suggests contraction and above it indicates expansion
Source: IHS Markit

DIRECT TRANSFER

MSP wheat purchases hit a record; Punjab farmers get ₹3L per capita

PRABHUDATTA MISHRA
New Delhi, July 5



THE CENTRE HAS purchased 43.3 million tonne (mt) wheat from farmers in the rabi procurement season that has just ended, an all-time high quantity, and up 11% over the previous winter crop season.

Farmers have received a record ₹84,369 crore in their bank accounts for the wheat they sold to the government procurement agencies led by the Food Corporation of India (FCI) since April; for a change the entire MSP funds have been routed through the direct benefit transfer (DBT) mechanism this time around. Significantly, farmers in Punjab, who are at the forefront of a prolonged agitation against the three reform-oriented farm laws being put in abeyance, are the biggest beneficiaries of the MSP transfers.

Continued on Page 2

POWER PLAY

Govt may not allow BSES to exit PPA with NTPC

ANUPAM CHATTERJEE
New Delhi, July 5

EVEN THOUGH THE Central Electricity Regulatory Commission (CERC) has allowed BSES to walk out of a power purchase agreement (PPA) with NTPC's Dadri-I thermal plant, giving other discoms in the country hope that they could also exit costly PPAs with the state-run producer, the Union power ministry may come to the aid of the CPSE.

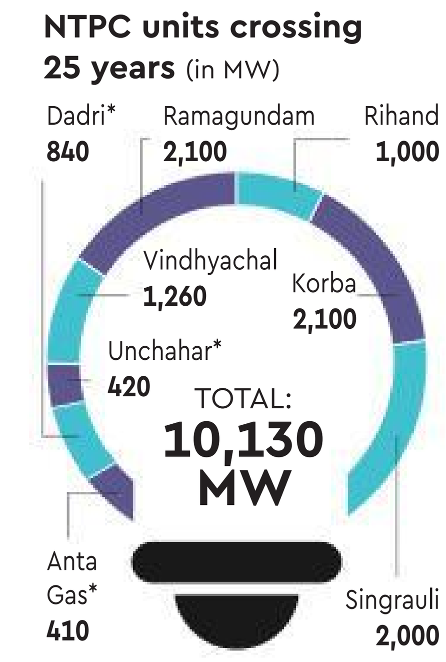
Sources said the ministry would take the stand that old PPAs could be revoked only en masse, rather than one at a time.

The right to allocate or de-allocate power from plants owned by CPSEs lies with the Central government, so the CERC order can take effect only with its consent.

The Union power ministry issued guidelines in March on how discoms could exit PPAs from plants which have crossed 25 years of operations.

Continued on Page 2

NTPC units crossing 25 years (in MW)



*Non pit-head plants where fuel cost is high mainly because of higher rail freight charges

TO MARKET

Paytm to file draft papers for $2.3-bn IPO next week

SANKALP PHARTIYAL & SCOTT MURDOCH
New Delhi, July 5

ONE97 COMMUNICATIONS, the parent of Paytm, will file a draft prospectus as early as July 12 for a domestic initial public offering (IPO) that seeks to raise $2.3 billion, two sources close to the matter said on Monday.

The money will be raised via sale of new Paytm stock as well as a secondary offering of shares at an expected valuation of $24 billion to $25 billion with an option to raise the amount at a later stage if required, the sources said, declining to be named as the matter is not public.

Paytm's proposed $2.3 billion IPO will make it India's third-biggest public listing in dollar terms after state-run miner Coal India in 2010 and Reliance Power in 2008.

The prospectus will be filed shortly after Paytm's extraordinary general meeting (EGM) of shareholders in Delhi on July 12, possibly on the same day, the sources added. Paytm declined to comment.

Paytm, which counts China's Alibaba and Japan's SoftBank as backers, is seeking shareholder approval at the EGM to sell up to 120 billion rupees ($1.61 billion) in new stock and have an option to retain an over-subscription of up to 1%, Reuters reported previously.

Continued on Page 2

QuickPicks

NRAI asks CCI to probe Swiggy & Zomato's business practices

THE NATIONAL Restaurant Association of India (NRAI) has filed a submission with Competition Commission of India (CCI) highlighting certain business practices of Zomato and Swiggy which the association believes to be anti-competitive, reports **fe Bureau** in **New Delhi**. In its submission filed on July 1, NRAI said the online food aggregators engage in data masking, charge exorbitant commissions and coerce restaurant partners to give deep discounts to maintain listings. **PAGE 4**

Draft e-commerce rules: Deadline to submit inputs now July 21

THE GOVERNMENT has extended the deadline for submitting stakeholder inputs on the new draft e-commerce rules to July 21, reports **fe Bureau** in **New Delhi**. The initial timeline to receive the suggestions was July 6. The draft guidelines issued by the consumer affairs ministry late last month attempts to bar e-commerce entities from organising flash sale of goods or services offered on their platforms, among a host of other amendments. **PAGE 2**

In maiden transport bet, KKR buys GIP's 7 highway assets in India

IN ITS maiden investment in the transport sector in Asia, global buyout major KKR on Monday announced the acquisition of seven highway assets from Global Infrastructure Partners (GIP) for an undisclosed sum, reports **PTI**. Definitive agreements have been signed under which KKR will acquire GIP's entire interest in Highway Concessions One (HC1) and seven highway assets with a total length of 487 km, as per a statement. **PAGE 4**

HIGH ALTITUDE

Sydney airport gets $17-bn offer in big bet on travel rebound

JAMIE FREED & SCOTT MURDOCH
Sydney, July 5

A GROUP OF infrastructure investors has proposed one of Australia's biggest-ever buyouts, a A$22.26 billion ($16.7 billion) purchase of Sydney Airport Holdings Pty Ltd, taking a longer-term view on the pandemic-battered travel sector.

The proposal comes as record-low interest rates prompt pension funds and their investment managers to chase higher yields.

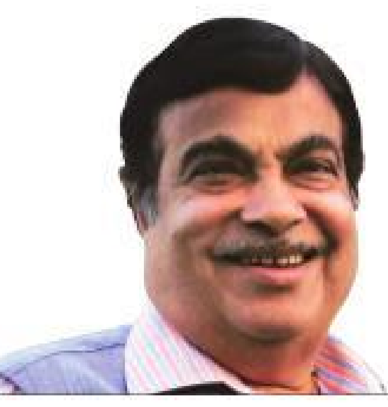
The purchase, with an enterprise value of A$30 billion including debt, would allow them to reap financial benefits when borders reopen and travel demand rebounds. If successful, it would be one of the country's largest-ever by enterprise value in US dollar terms, on par with the $22-billion purchase of mall operator Westfield Group by Unibail-Rodamco in 2017, Refinitiv data showed. It would also rank as the eighth-biggest deal globally this year and the second-largest airport purchase, behind the $30.2-billion buyout of Britain's Heathrow Airport in 2006.

ILLUSTRATION: ROHNIT PHORE

The Sydney Aviation Alliance — a consortium comprising IFM Investors, QSuper and Global Infrastructure Partners — has offered A$8.25 per Sydney Airport share, a 42% premium to the stock's Friday close.

Continued on Page 2

Economy



VEHICLE QUALITY

Nitin Gadkari, Union road transport minister

There is a need to improve bus body quality. I would urge vehicle manufacturers to constantly improve vehicle standards to align with international benchmarks...OEMs have huge market share in Indian auto industry, (despite that) they are unfortunately performing very poorly.

Quick View

'Retail prices of pulses on declining trend'

RETAIL PRICES OF pulses are showing a declining trend after the central government's interventions, Union food secretary Sudhanshu Pandey said on Monday. The recent imposition of stock limits on wholesalers, retailers, millers and importers of pulses will further have a cooling effect on retail prices, he added.

'Household debt jumps to 37.3% of GDP in FY21'

HOUSEHOLD DEBT HAS sharply jumped to 37.3% of the GDP in the pandemic year from 32.5% in FY20, says a SBI Research report, confirming the deeper financial impact of Covid. It also warned that the ratio may rise further this fiscal due to the second wave.

Nagpur DGGI busts ₹213-cr ITC refund racket

THE NAGPUR ZONAL unit of the Directorate General of GST Intelligence on Monday said it had busted a racket involving fraudulent refunds of input tax credit (ITC) to the tune of ₹213.87-crore by three non existent firms.

MONOPOLY WATCH

Nilekani on digital commerce panel

To suggest measures to design a network that aims to curb market monopoly of e-commerce, others

FE BUREAU
New Delhi, July 5

NANDAN NILEKANI, Infosys chairman

THE DEPARTMENT FOR promotion of industry and internal trade (DPIIT) on Monday set up a nine-member panel, including National Health Authority chief executive RS Sharma and Infosys chairman Nandan Nilekani, to suggest measures to design an open network for digital commerce (ONDC) that aims to curb monopolistic tendencies of e-commerce platforms, among others.

The ONDC is expected to set standards for onboarding retailers on online market places as well as for the supply and delivery of products through online channels. The idea of an ONDC was mooted last year to bring some kind of standards and streamline the country's e-commerce ecosystem. Currently, different e-marketplaces have different set of rules, which at times make it difficult for small traders and suppliers to adopt.

The move is the latest in a series of changes announced or being planned to be rolled out by the government for the e-commerce sector. Already, the government's draft e-commerce policy under the consumer protection Act has caused considerable unease among e-tailers for a host of changes, including the ban of "specific flash sales" by e-commerce players. Last week, commerce and industry minister Piyush Goyal said the government could issue a clarification on its foreign direct investment policy for e-commerce "very shortly". Various reports have suggested that the government could tighten the norms that could force players like Amazon and Flipkart to restructure their existing marketing tie-ups. Last year, the DPIIT had asked the Quality Council of India to initiate a pilot project on the ONDC. "ONDC aims at a promoting open networks developed on open sourced methodology, using open specifications and open network protocols independent of any specific platform. ONDC is expected to digitise the entire value chain, standardise operations, promote inclusion of suppliers, derive efficiencies in logistics and enhance value for consumers," the DPIIT said.

E-comm rules: Deadline for inputs now till Aug 5

FE BUREAU
New Delhi, July 5

THE CENTRE HAS extended the deadline for submitting stakeholder inputs on the new draft e-commerce rules to July 21. The initial timeline was July 6. The draft norms issued by the consumer affairs ministry late last month attempt to bar e-commerce entities from organising flash sale of goods or services offered on their platforms. They also proposed that the related parties and associated enterprises of e-commerce entities should not be enlisted as sellers for sale to consumers directly among a host of other amendments.

Experts said that the rules, if implemented, are likely to increase the compliance requirements of e-tailers and have the potential to stunt the business growth of the firms as the proposed amendments attempt to curb broad discounts, restrict the expansion of private labels, strategies companies often bank on to get more users. The development comes two days after e-commerce companies met representatives of the government raising concerns over some of the proposed changes and sought extension of the timeline to submit comments.

E-tailers recorded significant growth amid the pandemic as more consumers took to online shopping. Global majors like Amazon and Walmart that owns a controlling stake in Flikpart have lined up investments worth billions of dollars to expand their business in the country.

June services PMI slump fastest in 11 months

PRESS TRUST OF INDIA
New Delhi, July 5

INDIA'S SERVICES SECTOR activities contracted further in June as the intensification of the Covid crisis and reintroduction of containment measures restricted demand, a monthly survey said on Monday.

The seasonally adjusted India Services Business Activity Index fell from 46.4 in May to 41.2 in June, as new work intakes and output contracted at fastest rates since July 2020, which prompted companies to reduce employment again.

Subdued demand conditions resulted in a second successive monthly drop in new business received by services firms. The pace of contraction was sharp and the quickest since July 2020, the survey said.

In Purchasing Managers' Index (PMI) parlance, a print above 50 means expansion, while a score below 50 denotes contraction. "Given the current Covid situation in India, it was expected that the service sector would take a hit. PMI data for June showed quicker declines in new business, output and employment that were sharp, but much softer than those recorded in the first lockdown," said Pollyanna De Lima, Economics associate director at IHS Markit.

According to Union health ministry data updated on Monday, India saw a single-day rise of 39,796 new Covid infections, which took the tally of cases to 3,05,85,229, while the death toll climbed to 4,02,728 with 723 more fatalities.

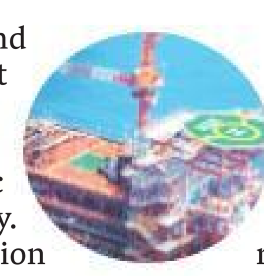
The international demand for Indian services deteriorated further in June, with new export orders falling for the 16th consecutive month.

India to be second-largest driver of gas demand in Asia, pegs IEA

FE BUREAU
New Delhi, July 5

INDIA'S ANNUAL GAS consumption is expected to increase by 25 billion cubic metres (bcm) in the 2020-2024 period which translates into a 9% annual average growth rate, the International Energy Agency (IEA) said in its latest report. India has plans to increase the share of gas in its energy basket to 15% by 2030 from the current level of 6%, and IEA noted that "India is set to emerge as the second-largest driver of gas demand in Asia (after China) and the fifth-largest contributor globally (after China, Iran, Russia and the United States)".

Indigenous natural gas production caters to about only 51% of the country's requirements and domestic output increased 19.1% on year to 2,740 million standard cubic metre (mscm) in May.



Total consumption of 5,247 mscm of natural gas in May was 4.3% higher than the corresponding month of the previous year. The 2,587 mscm of liquefied natural gas (LNG) imported in the month was 9.2% more than the import volumes of May 2020. The cumulative LNG import of 5,242 mscm in April-May 2021 was higher by 24.9% annually, but the value of imports grew 67% y-o-y to $1.5 billion with rising prices. "In 2021, India's gas consumption is expected to rise by 4.5%, but the economic fallout from the ongoing second wave and high LNG prices present downside risks to our forecast", IEA pointed out in its latest market report titled "Gas 2021 – Analysis and forecast to 2024".

Demand for the natural gas in the domestic market is traditionally dependent on the fertiliser (28%), power (23%), CGD entities (16%), refineries (12%) and petrochemicals industries (8%). Almost two-thirds of India's 2020-2024 demand expansion is seen to come primarily from substitution of liquid fuels to gas, the IEA said. The government aims to have 10,000 CNG retail outlets in the next five years from the current status of around 2,500 CNG stations across the country.

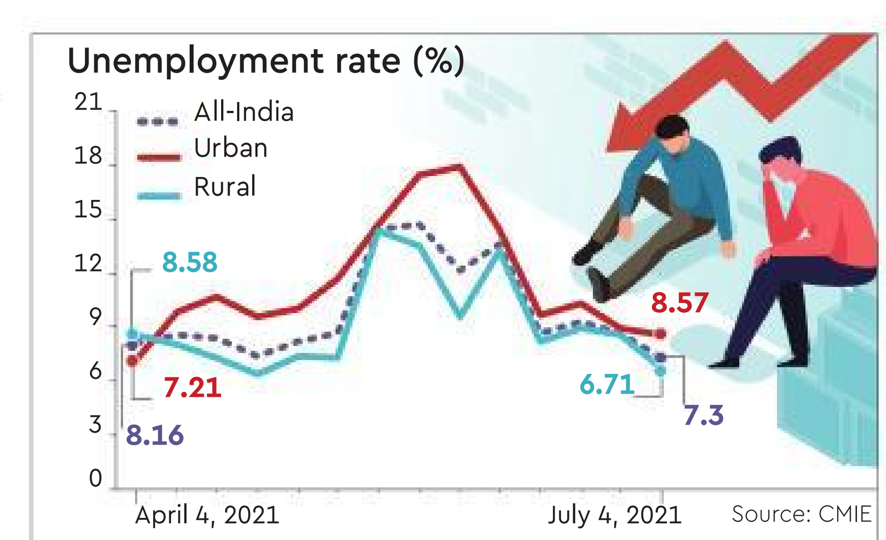
Jobless rate falls to 7.3% on easing mobility

FE BUREAU
New Delhi, July 5

AS THE RESTRICTIONS on mobility eased, the unemployment rate came further down to 7.3% for the week ended July 4 from 8.72% in the previous week and 9.35% for the week ended June 20, according to the Centre for Monitoring Indian Economy (CMIE).

The unemployment rate was 7.4% for the week ended April 25 and 8.16% on April 4. The second wave of the Covid-19 pandemic hit towards the beginning of April this year. In recent times, the rate of joblessness reached its peak at 14.73% on May 23.

For the week ended July 4, the unemployment rate in both rural and urban areas declined to 6.71% and 8.57%, respectively, from 8.98% and 8.6% over the previous week.



In recent times, the highest rate of unemployment in rural areas was at 14.34% for the week ended May 16.

In urban areas, the recent highest was recorded on May 30 at 17.88%.

Following gradual unlocking of the economic activities, the monthly unemployment rate also fell to 9.17% in June from 11.9% in May.

The second Covid wave has led to a sudden spike in India's unemployment rate from 7.97% in April.

CMIE's managing director and chief executive officer Mahesh Vyas, however, in a recent article said, "Employment increased from nearly 375 million in May to 383 million in June 2021 an addition of 7.8 million jobs. This is a substantial expansion, but, it is still a very partial recovery."

Like in the first wave of Covid-induced lockdowns, the biggest hit in employment in the second wave of coronavirus pandemic (April and May 2021) was among the small traders and daily wage labourers.

They suffered a loss of 17.2 million jobs during April and May of 2021. Salaried employees lost 3.2 million jobs and business persons lost another 5.7 million. Agriculture absorbed 3.4 million of these losses.

"The 7.8 million jobs that repaired in June 2021 were essentially in urban India and, most were of salaried employees from urban India," CMIE's Vyas said.

From the Front Page

Spectrum dues: Vodafone Idea demand for relief in finmin hands

Officials in the DoT said an extension in moratorium cannot be for one company and has to be for the entire sector. Further, it is a policy decision which has revenue implications, and therefore, first concurrence of the finance ministry is required. Only then can an inter-ministerial group of officers examine the stress and provide relief measures. When the government granted the two-year moratorium in November 2019, which came into effect from March 2020, the same process was followed.

Officials said the DoT's view continues to be that the sector needs three private players and one public sector operator.

If the moratorium is not extended, Vodafone Idea needs to pay over ₹8,200 crore in April 2022 as deferred instalment for spectrum bought in past auctions. In its letter to the DoT secretary, the company has said it will be "unable to pay the instalment of ₹8,292 crore due on April 9, 2022" due to "cash being used for payment of AGR dues and the inability of the operations to generate the required cash in a predatory pricing situation".

The company has also said while it is working on raising new funding for the last six months, "investors are not willing to invest in the company because they believe that unless there is a significant improvement in consumer tariffs, the health of the industry will not recover and they will incur a loss on their investment".

Justifying its demand for an extension in the moratorium period, Vodafone Idea has said that after the grant of a two-year moratorium earlier, AGR judgement was pronounced, which has taken away Rs 7,854 crore of cash as upfront payment. Also based on the current demands of the DoT, it will have to pay AGR instalments of about Rs 9,000 crore in March 2022. Given the company's request for corrections on those demands, while the amount may reduce to nearly half, it will still take away liquidity to the extent of Rs 12,500 crore from the business.

In its post-earnings call with analysts on July 2, Vodafone Idea had said that it is unable to unilaterally raise tariffs, which is affecting its fund raising plans and once again sought regulatory intervention for fixing floor price for telecom tariffs. DoT officials said that since tariff is a domain of Trai, they can't look into it.

SC: Shocking people still booked under scrapped law

Terming such FIRs "terrible," the judges on Monday sought response from the Centre as to why it has not been able to curb this illegal practice. It said it will take some action on such "shocking state of affairs" and will hear the case after two weeks.

Pointing out that even the copies of the IT Act published after 2015 carry the provision with a small footnote over its quashing, Attorney General KK Venugopal informed the bench that even pre-2015 copies of the IT Act, which are available with police officers, contain the defunct provisions of law. He said the most police personnel actually did not read the footnote before filing an FIR. He also suggested that the words "struck down" should be included in a bracket with Section 66A to display the provision's defunct status more prominently. The petitioner NGO, People's Union for Civil Liberties, had sought directions to the Centre to advise all police stations against registering FIRs under this law.

Paytm to file draft papers for $2.3-bn IPO next week

There were $3.6 billion worth of IPOs in India in the first half of 2021, up from $1.1 billion at the same time last year, according to Refinitiv.

The level so far this year is the highest since 2008, the data showed. Sona BLW Precision Forgings raised $757.4 million in its June IPO which was the biggest listing in India this year. Paytm has hired JPMorgan Chase, Morgan Stanley, ICICI Securities, Goldman Sachs, Axis Capital, Citi and HDFC Bank for the IPO, the sources said. Citi and ICICI Securities declined to comment. Other banks did not respond to requests for comment. — REUTERS

Govt to HC: Twitter no longer an intermediary

Refuting the allegations of non-compliance with the IT Rules, Twitter Inc had on July 2, through its affidavit to the court, said it is in the final stages of appointing an interim chief compliance officer and an interim resident grievance officer under the new IT Rules. It has said that in the meantime, grievances raised by Indian users are being looked into by a grievance officer.

Twitter's affidavit was in response to a plea by lawyer Amit Acharya, which claimed non-compliance of the government's new IT Rules by the platform. Twitter has also said it may fall within the definition of a significant social media intermediary under the Information Technology (Intermediary Guidelines and Digital Ethics Code) Rules, 2021. It said in substantial compliance with Rule 3(2) and Rule 4(1)(c) of the new IT Rules, it did appoint an interim resident grievance officer. However, even before steps could be taken to completely formalise the arrangement, the interim resident grievance officer withdrew his candidature on June 21.

Twitter has argued that Acharya's plea is not maintainable as he moved the court prematurely without waiting for the redressal of his grievance under the rules. It said Acharya had no locus standi to raise a complaint with respect to the tweets in question and added it has informed that the complaint has now been considered and disposed of.

The HC is scheduled to hear the matter on July 6.

Direct transfer: MSP wheat purchases hit record; Punjab farmers get ₹3L per capita

On an average, a Punjab farmer fetched ₹2.95 lakh for the wheat crop she sold to the government, compared with ₹2.2 lakh by the farmer in Haryana and just ₹93,000 by her counterpart in Uttar Pradesh (see chart on Page 1).

Last year, just ₹34,961 crore was transferred to wheat farmers under the MSP system, which was 47% of total MSP procurement of the cereal in the year. A section of the farming community is still continuing the stir against the farm laws that sought to restructure marketing of crops in the country, and one of their chief demands is legal guarantee for MSP system, which they fear could unravel once the laws are implemented.

Until last year, Punjab and Haryana had chose to the remain out of the DBT system; they joined the scheme for the current rabi season. While Haryana implemented it smoothly, Punjab put up a resistance, before finally agreeing to adopt it.

Official agencies like FCI purchase about a third of the wheat from Punjab out of total quantity they procure in the season. This year, Punjab contributed 13.21 mt to the procurement pool, up 4% on year and the highest quantity among states.

Though the MSP value of last year's procurement was ₹24,474 crore (at ₹1,925/quintal), the FCI had to pay market fee (3%), rural development cess (3%) and arhatiya commission (2.5%) extra, which was estimated to be around ₹2,080 crore. The Centre has agreed for continuation of arhatiya commission, but shifted from payment of a percentage of MSP to a fixed amount from last year.

The country's wheat output had hit an all-time high of 109.24 mt during 2020-21 crop year (July-June). Wheat procurement in the country begins from April 1 every year and ends in June 30, though over 95% of the total volume purchased in first two months.

Union food secretary Sudhanshu Pandey on Monday said that a record quantity of 86.2 mt of paddy (worth ₹1,52,169 crore at MSP value) has been procured in 2020-21 season (October-September) as on July 4, which is 12% higher from the year-ago period. The Centre expects paddy procurement to reach 90 mt by the end of September. Punjab, Bihar, Gujarat, Telangana, Jharkhand, Kerala, Madhya Pradesh, Odisha, Tamil Nadu, Uttarakhand and Uttar Pradesh have surpassed their previous records in paddy sales to government.

Govt may not allow BSES to exit PPA with NTPC

The guidelines states that "in case of bulk power supply agreements, the state/discom may relinquish entire allocated power from such projects which have completed 25 years since commissioning of the project".

BSES had struck composite agreements with a number of generating stations of NTPC including Singrauli, Rihand Stage I, Anta, Auraiya, Dadri Gas, Unchahar Stage I and Dadri-I. If BSES objects to procuring power from the Dadri-I plant citing old age, it will also have to relinquish electricity supply from Singrauli and Rihand units, which had completed 25 years even before Dadri-I.

BSES had informed CERC that the Dadri plant supplies power at an average cost of ₹6.50/unit, making it one of the costliest power stations providing electricity to the National Capital Region. However, a senior NTPC official told FE that the tariff of the plant is ₹3.93/unit, but the actual tariff realised is higher because the two BSES discoms do not utilise the full capacity of the plant. The discoms have to pay fixed charges of about ₹35 crore per month to the Dadri-1 plant, even if it does not source electricity from the unit.

Under contractual requirements, discoms have to continue paying fixed cost to thermal power plants to recover the projects' capital expenditure and cover debt obligations even when they do not procure electricity. The fixed charges payable to older plants are lower because most of the capital expenditure and debt obligations have already been covered from them. The fuel cost is also low for plants like Singrauli and Rihand as they are located near coal mines. The Dadri unit is located far from the mines, which increase their fuel cost due to high rail freight rates for coal transportation, making it unattractive to buyers.

Rajasthan has also recently decided to stop procuring electricity from NTPC's Anta and Auraiya gas power plants, both of which have completed 25 years of operation. However, it has not indicated anything about stopping power supply from the Rihand and Singrauli units, which also supply power to the state.

As per the Centre's regulations, states can exit the PPAs from old plants only after six months from issuing such relinquishment notice. Before issuing such notice, the discom has to approach the state electricity regulator to ensure that the entity has sufficient arrangements in place to meet its power demand. After leaving lon- term pacts, their dependency is likely rise on short-term and mid-term supply arrangements. "Prices are volatile in the spot markets and during peak hours, rates even rise to ₹10 a unit," a sector veteran pointed out.

Sydney airport gets $17-bn offer in big bet on travel rebound

The news sent the stock up as much as 38% to A$8.04 in early Monday trade, though it later retreated to around A$7.55, indicating market uncertainty as to whether the deal will succeed.

Sydney Airport noted the offer was below its pre-pandemic share price and said it would review the proposal, which is contingent on granting due diligence and recommending it to shareholders in the absence of a superior offer. — REUTERS

LETTERS TO THE EDITOR

RBI bonds only via PSBs

The Reserve Bank of India issues its bonds through select public and private sector banks, including HDFC Bank. But some time back there was a report that China Central Bank had tried to raise its stake in HDFC Bank from 0.8-1.1% with former already holding about 17.5 million shares in HDFC Bank. Even though India subsequently tightened rules for increasing such stake by neighbouring companies, yet the episode developed a feeling of uncertainty amongst investors in RBI bonds made via HDFC Bank. From now on, investments in RBI bonds may be accepted only via branches of all PSBs.

— Subhash Chandra Agrawal, Delhi

Drone attack: Defence research needs a big push

Although the terror attack at Jammu airport's IAF base failed but it proved that drones can be an utterly dangerous threat. Even if two low-intensity bombs couldn't do much damage, the fact remains that there seems to be no quick-fix solutions against this terror innovation. India's immediate task should be to modernise its military radar systems. India's defence research needs a big push. Developing offensive capabilities like swarm drones is just as important for deterrence.

— Sanjay Chopra
Mohali, Punjab

●Write to us at feletters@expressindia.com

CoWIN platform being made available to all countries: PM

FE BUREAU
Pune, July 5

PRIME MINISTER, NARENDRA Modi on Monday said the CoWIN platform was being made open source and available to all countries.

PM addressed the CoWin Global Conclave and offered India's CoWIN platform as a digital public good to the world to combat Covid-19. Introducing the Covid vaccine Intelligence Network platform to the global audience at the conclave, PM said the CoWin had been tested in the real world for speed and scale with 350 million doses of the Covid-19 vaccine administered to date via this platform.

The PM highlighted the fact that nine million vaccinations were carried out in a day with people not needing to carry around fragile pieces of paper to prove anything as it was all available in digital format.

Technology was integral to the fight against Covid-19 and software was one area where the country did not have any resource constraints, the PM said. India adopted a completely digital approach while planning its vaccination strategy so that people had a record of when, where and by whom they were vaccinated and this also helped in tracking the usage of vaccination and minimizes the wastage. The software can be customised by any country as per their local requirements and would soon be available, the PM said.

He emphasised India's commitment to sharing all its experiences, expertise and resources as much as possible with the global community despite all constraints. There was no parallel to such a pandemic in hundred years and no nation can solve a challenge like this in isolation, he pointed out.

K'taka unlock: Religious places, malls open; transport back to full capacity

WITH THE KARNATAKA government further easing restrictions under "Unlock 3.0" effective from Monday, shops, restaurants, malls, private offices and religious places began their operations in full swing. Also, all public transport- buses and metro- were seen operating up to its seating capacity. These services will be available till 9 pm, as the government is imposing night curfew till 5 am. BMTC said the bus services will be operated between 5 am and 9 pm with all measures. —PTI

Bank fraud: ED arrests Shakti Bhog CMD in PMLA case

PRESS TRUST OF INDIA
New Delhi, July 5

THE ED ON Monday said it has arrested Kewal Krishan Kumar, chairman and managing director (CMD) of Delhi-based Shakti Bhog Foods in a money laundering case linked to an alleged multi-crore bank loan fraud.

Kumar was arrested on Sunday here and later produced before a special Prevention of Money Laundering Act (PMLA) court that sent him to ED custody till July 9, the federal investigative agency said in a statement.

The agency, prior to the arrest, also raided at least nine premises in Delhi and Haryana.

"During the searches, various incriminating documents and digital evidences have been recovered," it said.

The ED case filed under criminal sections of the PMLA is based on a CBI FIR that was filed early this year against Shakti Bhog Foods for an alleged fraud of ₹3,269 crore on a consortium of 10 banks led by the State Bank of India (SBI).

The CBI complaint came after the SBI registered a complaint against the company.

According to the SBI, the directors allegedly falsified accounts and forged documents to siphon off public funds.

Monsoon to reach remaining parts of north India by July 10, says IMD

PRESS TRUST OF INDIA
New Delhi, July 5

AFTER A BREAK, Southwest Monsoon is set to revive and spread to remaining parts of north India including Delhi by July 10, the India Meteorological Department (IMD) said on Monday.

According to the latest numerical weather prediction model guidance, the Southwest Monsoon is likely to revive gradually over the south peninsula, including west coast and adjoining east-central India from July 8.

A low-pressure area is likely to form over west-central and adjoining northwest Bay of Bengal off north Andhra Pradesh-south Odisha coasts around July 11, it said.

The moist easterly winds in lower level from Bay of Bengal is likely to establish gradually over parts of eastern India from July 8 onwards. It is likely to spread into northwest India covering Punjab and north Haryana by July 10.

"Accordingly, southwest monsoon (is) likely to advance over remaining parts of west Uttar Pradesh, some more parts of Punjab, Haryana and Rajasthan and Delhi around 10th July," the IMD said.

"This is very likely to cause increase rainfall activity over northwest and central India from July 10," the IMD said.

After a good spell of rains in the first two and half weeks of June, the Southwest Monsoon has not advanced further since June 19.

Delhi, Haryana, parts of west Uttar Pradesh, Punjab, west Rajasthan are yet to see the arrival of the monsoon.

In its forecast for July, India Meteorological Department said the country as a whole will witness good rainfall this month.

PMGKAY-IV: Distribution of free grains begins

PRESS TRUST OF INDIA
New Delhi, July 5

THE CENTRE ON Monday said distribution of free foodgrains under the fourth phase of the Pradhan Mantra Garib Kalyan Anna Yojana (PMGKAY) has started in seven states and about 14,700 tonnes have been given to beneficiaries so far.

About 70.6 lakh tonnes of foodgrains were distributed in the third phase of PMGKAY between May and June, it said.

On ration card portability facility, the government said the remaining four states — Assam, Chhattisgarh, Delhi and West Bengal — are expected to come on board soon. PMGKAY was first introduced in 2020 for eight months to provide relief to 80 crore beneficiaries covered under the NFSA from Covid-induced economic hardships.

The scheme was reintroduced this year for third phase implementation for two months till June and later extended till November under the fourth phase.

India makes first coal export to Bangladesh power plant

FE BUREAU
New Delhi, July 5

INDIA HAS SENT its first export consignment of coal to Bangladesh, after Coal India's (CIL) policy amendment last month allowing traders, lifting coal from e-auction, to export. The first coal-laden rake left for Bangladesh on July 2 and the coal send was of below 2,200 gross calorific value (GCV), meant for the 1,320 MW Rampal thermal power station, an NTPC and Bangladesh Power Development Board (BPDB) JV, at Khulna in Bangladesh.

Although CIL couldn't disclose the name of the exporter or the FOB (free on board) price at which the coal was exported because of its non-disclosure agreement with the e-auction conductor (mjunction), it said the coal exported was purchased under spot e-auction from Dahibari siding of Bharat Coking Coal.

Bangladesh bound coal left the Indian shore from Syama Prasad Mookerjee Port (SMP) erstwhile Kolkata Port Trust on July 3 and would be unloaded at the Mongala Port in Bangladesh from where it would be sent to Rampal's captive jetty, an SMP official said.

While mjunction too denied commenting anything on the purchaser or the prices, sources involved with the Rampal project told *FE* that Godavari Commodities were the exporter. However, a CIL executive said the development took place in less than a month of CIL tweaking its e-auction coal sale policy and the first coal-laden rake consisting of around 4000 tonne left for Bangladesh.

According to an NTPC official, the centre allowing exports of Indian coal will benefit the Indian power companies executing thermal projects overseas the most since such projects will have to depend less on other coal exporting countries like Indonesia and South Africa, whose prices generally remain volatile.

'Increasing tea imports matter of great concern'

FE BUREAU
Kochi, July 5

INCREASING IMPORTS OF tea into India is a matter of great concern and it would be detrimental to the tea sector, according to the United Planters' Association of Southern India (UPASI), the apex body of planters. Prashant Bhansali, president-UPASI, in a press statement stated that during the first quarter (January-March) of the current year [2021] the import has shown a significant jump of 139.36 % year-on-year.

"Imports of tea during 2020 was estimated at 23.40 million (M).Kgs as against 15.85 M.Kgs in the previous year, an increase of 47.63%. The domestic tea sector has been witnessing increasing cost of production due to high input cost and high wage cost and any higher intake of teas through import will have a telling effect on this sector which caters to a large segment of the population residing in the remote areas," he added.

Tea is an important agro-industry that employs 2.12 lakh growers and 11.65 lakh workers, of which over 70% are women and hence very important for the inclusive growth model pursued by India. 50% of the production in the country comes from the small grower sector, UPASI reports.

The plantation commodities including tea were exposed to international competition since April 2001, when the quantitative restrictions were lifted as per the commitments under WTO. The signing of the ASEAN Agreement in 2009 had further opened up the Indian tea market to plantation producing countries like Indonesia and Vietnam.

Companies

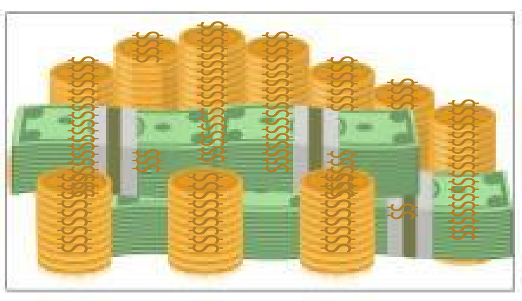
TUESDAY, JULY 6, 2021

GROWING SHARE

Manu Jain, Xiaomi India managing director

Our market share has jumped seven times in last six months in the ₹20,000-₹45,000 range. We used to be 2-3% market share and then grew to ... 12-13%. In March we saw a decline because we couldn't supply ... Since then we have hit 14-15% market share

Quick View



Skylark Drones raises $3m from IAN Fund, Info Edge, others

TECHNOLOGY STARTUP SKYLARK Drones has raised $3 million in a Pre-Series A round of funding led by IAN Fund and Info Edge Ventures. This round saw participation from other investors including AdvantEdge, Fowler Wesrup and Vimson Group.

TWID raises $2.5m from BEENEXT, Sequoia's Surge

TWID (THAT'S WHAT I Do), a rewards-based payment network, on Monday said it has raised $2.5 million (about ₹18.5 crore) in funding led by BEENEXT and Sequoia Capital India's Surge. The round also saw participation from angel investors Kunal Shah, Rajul Garg, and YourNest India, a statement said.

Locad raises $4.9 m in funding led by Surge

LOGISTICS AND SUPPLY chain management integrator Locad on Monday said it has raised $4.9 million (about ₹36.4 crore) in funding, led by Sequoia Capital India's Surge. The seed round also saw participation from Antler, Febe Ventures, Foxmont, Global Founders Capital, Gokongwei Family, and Hustle Fund.

Fashion brand Tijori inks equity deal with HT

INDIAN ONLINE FASHION brand Tjori has signed an equity deal of ₹16 crore with media firm Hindustan Times. The deal goes beyond equity investments while also providing branding & marketing.

1.2 million shop on Myntra on Day 1 of sale

MYNTRA SAID THE first day of its End of Reason Sale saw 1.2 million customers purchasing 4 million products, recording the highest-ever opening day traffic sessions growth for Myntra, at 200% over BAU. Nearly 53% of first-time customers came from Tier 2-3 and beyond making their first purchase on Myntra.

PhonePe, Flikpart tie up for contactless payment

DIGITAL PAYMENTS PLATFORM PhonePe on Modnay announced that it has partnered with Flipkart to launch contactless Scan and Pay for Flipkart's pay-on-delivery orders. PhonePe's dynamic QR code solution will enable customers who earlier opted for cash on delivery to pay digitally through any UPI app at the time of delivery.

Toutche launches Heileo H100 electric bicycle

Electric mobility startup Toutche on Monday launched its new generation Heileo H100 electric bicycle in India with price starting at ₹48,900. The electric bicycle has a detachable Li-ion battery and a 250 W rear hub motor. It comes with two range options of 60 km and 80 km per charge (on the pedal-assist mode).

TELECOM SECTOR

37 firms apply for PLI; Samsung gives it a miss

KIRAN RATHEE
New Delhi, July 5

THIRTY-SEVEN GLOBAL AND local firms, including Nokia, Jabil, Cisco, Flex and Foxconn, have applied for the production-linked incentive (PLI) scheme for telecom equipment manufacturing. Samsung Electronics, however has not applied.

The company had earlier not applied for the IT hardware scheme for tablets and laptops either.

Samsung is understood to not have applied because of lack of opportunities in the 5G equipment market for it. Reliance Jio is the only operator which has deployed Samsung radio network for 4G, but for 5G, the former has indicated it will utilise a homegrown solution and has so far not committed to Samsung.

The department of telecommunications (DoT) will select companies from the 37 applicants based on competitive investment. Higher the investment commitment, higher the chances of the company being selected.

The DoT will grant approvals to 10 eligible applications each in MSME and non-MSME categories. In the non-MSME category, at least three of the 10 will be eligible domestic companies. The applications will be shortlisted from highest to lowest on the basis of committed cumulative incremental investment during the period of the scheme.

The scheme, with an outlay of ₹12,195 crore, offers incentives in the range of 4% to 7% for different categories and years. For MSMEs, a 1% higher incentive is proposed in year 1, year 2 and year 3. Financial year 2019-20 will be treated as the base year for computation of cumulative incremental sales of manufactured goods net of taxes.

The minimum investment threshold for MSMEs has been kept at ₹10 crore and for others at ₹100 crore.

It is estimated that full utilisation of the scheme funds is likely to lead to incremental production of around ₹2.4 lakh crore with exports of around ₹2 lakh crore over five years. It is also expected that the scheme will bring investment of around ₹3,000 crore and generate huge direct and indirect employment.

Telecom equipment that would be covered under the scheme includes core transmission equipment, 4G/5G next-generation radio access network and wireless equipment, access and customer premises equipment (CPE), Internet of things (IoT) access devices, other wireless equipment and enterprise equipment like switches and routers.

The scheme is expected to offset huge imports of telecom equipment worth more than ₹50,000 crore and reinforce it with made-in-India products both for domestic markets and exports.

NRAI approaches CCI for probe into business practices of Zomato, Swiggy

FE BUREAU
New Delhi, July 5

THE NATIONAL RESTAURANT Association of India (NRAI) has filed a submission with fair trade regulator Competition Commission of India (CCI) highlighting certain business practices of Zomato and Swiggy which the association believes to be anti-competitive.

In its submission filed on July 1, the NRAI said the online food aggregators engage in data masking, charge exorbitant commissions and coerce restaurant partners to give deep discounts to maintain appropriate listings. Bundling of services, violation of platform neutrality and lack of transparency on the platform are some of the other issues mentioned by the industry body that represents the interests of more than 500,000 restaurants across the country. The NRAI said such business practices have an "appreciable adverse effect on competition".

"We have been in constant dialogue with the food service aggregators over the last 15-18 months to resolve critical issues impacting the sector. However, despite all our efforts, we have unfortunately not been able to resolve them. The needle has not moved much on these issues. We have therefore approached the CCI to investigate them thoroughly," NRAI president Anurag Katriar said.

Pandemic-led disruption has squeezed incomes of restaurants, forcing many companies to shut outlets and review their business strategies. Mid- and small-sized restaurants that do not have a sound financial standing have been hit harder. As intermittent lockdowns hurt business, restaurants have been banking on home deliveries to sustain themselves.

"During the pandemic, the magnitude of anti-competitive practices of Zomato and Swiggy has increased manifold and despite numerous discussions with them, these deep funded marketplace platforms are not interested in alleviating the concerns of the restaurants. In fact, during the pandemic, due to onerous terms imposed, a lot of our partners had to shut shops," the NRAI said.

Since 2018, restaurants have been facing numerous issues in their dealings with the marketplace platforms. Although partnering with Zomato and Swiggy initially seemed to be beneficial, their business practices eventually started hurting the F&B industry, the association said.

A clutch of restaurants under the aegis of NRAI have also joined ranks to launch direct ordering to save up on commission costs and engage directly with consumers. They have partnered with tech platforms like DotPe and Thrive to power their own ordering websites.

Zomato and Swiggy recorded significant growth in order volumes through the course of the pandemic as consumers restricted movement and took to online ordering of food.

The two firms also attracted sizeable funding from investors. On Monday, Sebi formally approved Zomato's initial public offering application.

Info Edge halves OFS size in Zomato IPO

FE BUREAU
New Delhi, July 5

INFO EDGE HAS reduced the size of its offer for sale (OFS) in the upcoming initial public offering (IPO) of Zomato to ₹375 crore from ₹750 crore planned earlier, according to a regulatory filing to BSE. On Monday, capital markets regulator Securities and Exchange Board of India (Sebi) officially approved Zomato's IPO offer.

Info Edge is a key shareholder of Zomato, with a stake of about 18.55% in the food delivery platform.

Zomato is looking to raise over ₹8,000 crore through the IPO, preliminary documents filed with Sebi in late April showed. The offer comprises a fresh issue worth over ₹7,000 crore and OFS by existing shareholder Info Edge, now slashed to ₹375 crore.

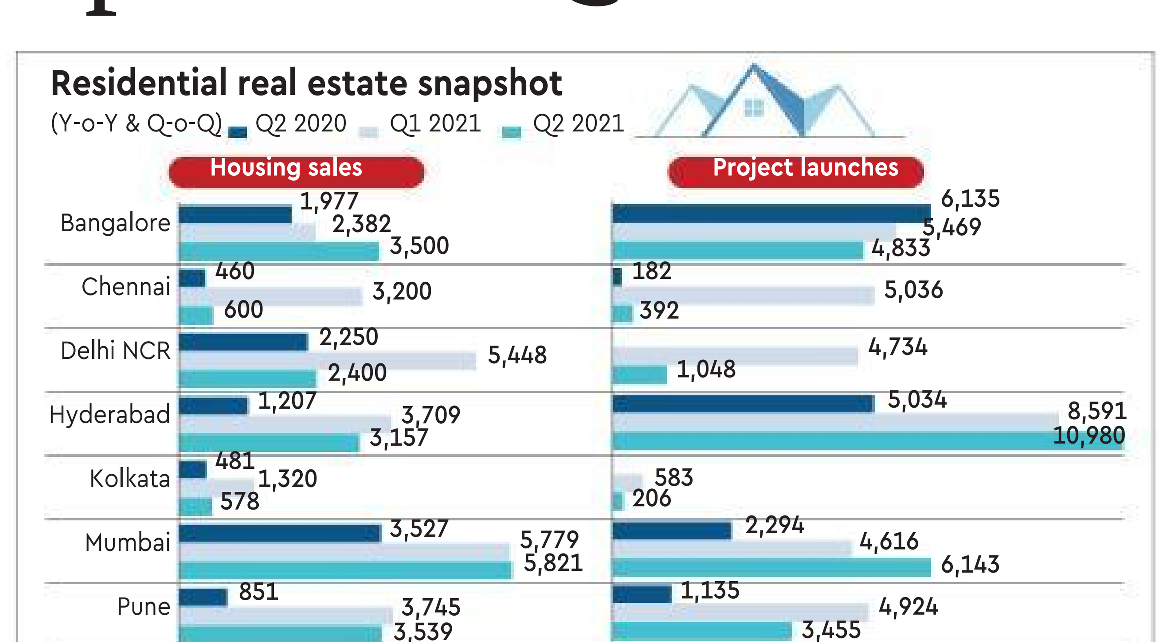
The company intends to use at least 40% of the IPO proceeds to fund customer acquisition by way of discounts, advertising, marketing, expanding delivery network and to build on its technology infrastructure. Besides, the company said it will continue to grow inorganically through relevant acquisitions.

Zomato's revenue from operations grew by 98.44% year-on-year to ₹2,604.73 crore in FY20. Losses increased by 136.14% year-on-year to ₹2,385.6 crore in FY20. In the nine months to December 2020, the company's operational revenues stood at ₹1,301.34 crore while losses totalled ₹682.19 crore.

Shares of Info Edge closed at ₹5,466.90 apiece on the BSE on Monday, up 1.87%.

Housing sales show more resilience to Covid disruptions in Q2 2021

FE BUREAU
New Delhi, July 5



THE RESIDENTIAL REAL estate market displayed more resilience to Covid-19-induced lockdowns and disruptions during Q2 2021 compared to a year ago. Housing sales grew 83% year-on-year on a lower base to 19,365 units. However, sequentially, sales declined 23% from 25,583 units in January-March 2021.

JLL India said sales were driven by the low base effect, less stringent lockdowns, and acceleration of the vaccination drive during April-June, demonstrating improved resilience in the market. During the first wave of Covid-19, residential sales fell a record 61% quarter-on-quarter to 10,753 units in Q2 2020. However, the second wave's impact has been limited with sales in Q2 2021 declining 23% on a sequential basis, it said.

JLL India head (residential) Siva Krishnan said the development focus on mid and affordable segments continued in the first half of 2021, with 72% of new launches being in the sub-₹1 crore category. While focus on these price segments is expected to continue, developers are likely to consider new launches of larger-sized apartments to capture changing consumer preferences.

"Homebuyers have also become more cautious in their home purchase decisions. Today, as most prospective buyers start their search online, the more established developers with good online presence and immediate brand recall benefit. Also, there is an increased preference and willingness to pay a premium for projects by developers with an established track record," he said.

During January-June 2021, sales of more than 45,000 units were recorded against 38,204 units in H1 2020, an 18% y-o-y growth. The sustained level of sales presents clear signs of demand and buyer confidence returning to the market. The need for secured tangible assets and aspirations to own larger homes as remote working becomes the new norm is driving sales.

Mumbai has consistently been the largest contributor to sales over the last five quarters. In H1 2021, Mumbai accounted for 26% of total sales. Delhi NCR, Pune and Hyderabad followed, each contributing 15% or more.

JLL India chief economist Samantak Das said while the second wave dented the market following a good recovery curve, the impact was muted compared to last year.

"The RBI is expected to hold policy rates at the existing historically low levels, while prices will remain mostly range-bound. The resultant affordable buoyancy will continue to attract fence sitters and serious home-buyers. If the downward trajectory in Covid-19 cases is sustained, the sector is expected to make a healthy recovery in the second half of 2021," he said.

Apartment prices in most markets have been stagnant in the past few years. In Q2 2021, prices were largely stagnant when compared to the previous quarter, across all the seven markets. Developers in certain markets have been providing moderate discounts and freebies like payment schemes like zero EMIs for a year to boost sales.

Tata Motors plans to hike passenger vehicle prices

PRESS TRUST OF INDIA
New Delhi, July 5

TATA MOTORS ON Monday said it plans to increase prices of its passenger vehicle range due to increase in input costs.

The auto major did not share a time frame but said it "intends to shortly mark an appropriate increase in prices of its range of cars and SUVs".

The steep climb in overall input costs, especially due to continuing rise in costs of essential raw material including steel and precious metals, necessitates a transfer of at least some part of this increase to end customers, it said.

A formal announcement about the quantum of price increase is likely to be made within the forthcoming days, weeks, the company said. Tata Motors sells models like Tiago, Nexon and Harrier in the domestic market.

On Sunday, Honda Cars announced plans to hike prices of its entire model range from August. Maruti Suzuki India announced in June that it will increase the prices of its entire product portfolio in the September quarter.

FMCG companies see double-digit sales growth in April-June quarter

LEADING FMCG COMPANIES in the country are expecting their sales growth numbers in high double digit in the April-June quarter, a period when the broader market was severely impacted by the second wave of the Covid-19 pandemic.

FMCG companies such as Godrej Consumer Products (GCPL) and Marico, in their quarterly updates to bourses, informed about double-digit sales growth.

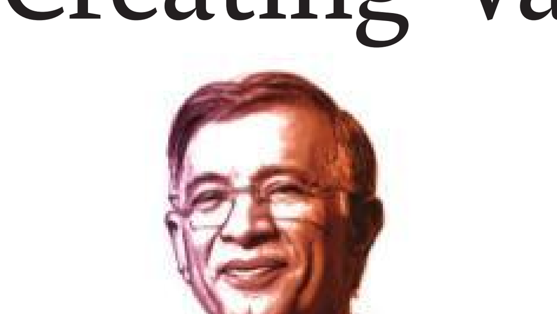
While Tata Consumer Products (TCPL) MD and CEO Sunil D'Souza had told *PTI* the Tata Group FMCG firm expects higher growth in the Q1/FY22 over the Q4/FY21.

GCPL on Monday said it expects sales in India to grow "in high teens" in the first quarter ended June 30, while at a consolidated level also it is confident of delivering "strong double-digit" sales growth.

While Marico had last week said its domestic business has witnessed over 30% growth in April-June helped by double-digit volume growth. The company is seeing "improving demand trends". — PTI

THE NEW NORMAL

Creating 'Value Offices' key to the future of work in post-pandemic era



Niranjan Hiranandani

INDIAN REAL ESTATE has been disrupted with structural policy tsunamis and Covid-19 brought the sector to a grinding halt. The complete economic lockdown led to work-from-home and remote working options impacting the commercial real estate.

However, media reports found that as the economy gradually opened up in Q3 2020, business activities resumed and the Indian office market began witnessing gradual recovery. Project completions grew by 59% and net absorption increased by 63%, as compared to the quarter earlier. This momentum was sustained through Q4 2020 with a net absorption of 8.24 million sq ft, an increase of 52% when compared to the third quarter.

However, Q1 2021 was sluggish comparatively owing to the advent of the second Covid-19 wave in the country. Yet, the sector has always been resilient. In fact, the country launched its first REITS during this unprecedented crisis followed by the Union Budget 2021 announcing liberal policies for investment by foreign portfolio and institutional investors.

As per recent media reports, the Indian realty PE investments jumped 16 times on-year to $3.24 billion in March 2021. This not only highlighted the potential of the Indian commercial sector, but also created rippling effects of positivity in the economy.

Mumbai presents a myriad possibilities for investment and growth to NRIs, HNIs and corporate investors within its commercial districts. The MMR market has around 100 million sq ft of office assets out of which leading players have developed a major deal, including the Hiranandani Group, which has developed and delivered around almost 12 million sq ft. However, as the city witnessed linear growth in terms of geographical boundaries, infrastructure, and trade, it continued to attract a huge influx of migrating population on the back of rapid urbanisation. This led to the need to decentralise and decongest the commercial hot spots.

The future of work is now expected to be very different to that of the pre- pandemic era. Trends such as 'work, live and play' and 'walk to work' continue to gain traction steadily and Mumbai, as India's commercial capital, needs to be able to accommodate that. The mounting success of the city adds to the active working population and skyrocketing property prices, while compromising the liberty of space, aesthetics and additional amenities. This has nudged developers to explore new suburban districts wherein corporates began to dabble with the concept of value offices and satellite offices in sync with the growth of residential real estate. As a result, the city witnessed the 'rise of suburbia' in the peripheral satellite towns and metropolitan regions like Andheri, Malad, Thane, Navi Mumbai and Panvel.

The government's push to improve connectivity, slew of infrastructure projects announced further augmented the development. Today, suburbs like Thane have emerged as a preferred commercial destination due to the advantage of parallel connectivity, good commercial offerings, attractive price points, leisure of large spaces for expansion and favourable social-civic infrastructure to offer value offices.

Respected and valued players with a rich legacy in commercial real estate development offer the modularity and scalability in commercial office spaces at these suburban hotspots. The idea is to create a commercial business park that is part of the thriving social ecosystem, making it lucrative in post-pandemic life. The location is expected to be selected while placing significant consideration on well-planned roads, designated pavements, green cover, robust power and internet supply and aspects of sustainability.

These kinds of offices, also called 'Value Offices', maximise value for customers, employees, stakeholders, and society on a continuing basis. These kind of commercial properties are largely gaining traction due to the availability of tech-specs like advanced CCTV surveillance, architecture and interior décor, presence of high-speed elevators, service elevators and parking elevators that bring 'ease of working'.

Another aspect that is quickly gaining traction and today, also a key influencing factor in purchase of a commercial space, is the ecosystem around the located property. The socio-civic fabric of the location contributes a great deal to the purchase decision and in fact, to the overall productivity of the company. Having a hospital, high street retail and other recreational amenities allows employees to either bond outside of work or carry out personal responsibilities at their convenience. Integrated township developments which encompass these features are the most suited places for the 'future of work'.

The new normal will require commercial real estate players to foster the needs of corporates, entrepreneurs and even budding professionals. As trends of 'walk to work' and 'live, work and play' become the reality of tomorrow, the sector needs to jump on the bandwagon by creating a progressive ecosystem that enhances the living quotient of residents and the working quotient of the workforce operating from here. This is an added value proposition offered to build value offices.

(The writer is the MD, Hiranandani Group and national president, NAREDCO)

TRANSPORT FORAY

KKR acquires GIP's seven highway assets in India

PRESS TRUST OF INDIA
Mumbai, July 5

IN ITS MAIDEN investment in the transport sector in Asia, global buyout major KKR on Monday announced the acquisition of seven highway assets from Global Infrastructure Partners (GIP) for an undisclosed sum.

Definitive agreements have been signed under which KKR will acquire GIP's entire interest in Highway Concessions One (HC1) and seven highway assets with a total length of 487 km, as per a statement.

The HC1 platform manages GIP's road portfolio which spans across seven states — Gujarat, Karnataka, Madhya Pradesh, Meghalaya, Rajasthan, Tamil Nadu, and Telangana.

"Roads are one of the largest and most crucial infrastructure assets in India, where the world's second-largest road network is located.

"Rapidly increasing passenger and commercial vehicle traffic has driven the strong demand to expand the country's road network even further and the reciprocal need for investment in the sector," KKR's managing director and head of India infrastructure Hardik Shah said. He called the transportation sector as a key area to its infrastructure strategy in India.

The investment will be done from the KKR Asia Pacific Infrastructure Fund, the statement said, adding that this is KKR's third investment in India from the fund and the firm's first investment in Asia's transport sector.

CubicPV plans $1.1-bn investment in solar wafer, cells manufacturing in India under PLI scheme

VIKAS SRIVASTAVA
Mumbai, July 5

BILL GATES-BACKED SOLAR components manufacturer CubicPV (earlier 1366 Technologies) plans to invest $1.1 billion to set up 10 GW solar wafer and cells manufacturing capacity in India over the next five years.

The company is in talks with the Indian government to participate in the performance linked incentives (PLI) scheme for solar equipment manufacturers, Frank Van Mierlo, CEO of CubicPV, told FE. He said the company is planning to bring its innovative products in the solar equipment category, such as wafers and semiconductors, to India.

"While our exclusive wafer technology produces wafers directly from silicones, removing the cumbersome wasteful process of producing ingots and glass plates before the wafers are extracted. The semiconductor technology brought by our merged entity Hunt Perovskite uses two layers of semiconductors increasing the energy efficiency of panels," Mierlo said.

The entire process from melting the silicone to wafer sheets takes less than 16 seconds, compared to two-and-a-half days in the conventional process. The company is now in process of reducing the time to seven seconds, Mierlo said.

CubicPV plans to start with 2 GW of cells and wafers capacity, and then expand it to 10 GW over five years at a cost of $1.1 billion, Mierlo said. The wafer manufacturer claims its exclusive technology will reduce the cost of manufacturing drastically. "At present, wafer and cell manufacturers end up wasting very high purity silicones priced at $25/kg during production. Our process doesn't waste anything. If someone had to import 10,000 tonne of high purity silicone earlier, they will have to import just half of it," Mierlo said.

"We plan a domestic company with an Indian management. Everything except the technology will be Indian...We believe all the measures by the government, such as the PLI scheme, the safeguard duty and customs duty will help nurture the sector, but it is my belief in the long term, the industry will become cost competitive with usage of innovative technologies such as direct wafer," he said.

1366 Technologies merged with Hunt Perovskite on June 28 to form CubicPV. CubicPV is backed by Bill Gates with Mukesh Ambani-backed Breakthrough Energy Ventures (BEV), First Solar, and Hunt Energy Enterprises as the top three shareholders in the company.

TVS to leverage opportunities in countries less hit by Covid

SAJAN C KUMAR
Chennai, July 5

FACING CONCERNS OVER international operations due to the shortage of containers and the spread of Covid-19 in some target markets, TVS Motor Company said on Monday it is working to leverage opportunities in less-affected countries by launching new products and providing financing solutions to customers.

Presenting the directors' report to the shareholders in the Annual Report 2021, Venu Srinivasan, chairman, TVS Motor Company, said due to continued high traffic container movement from China to North America and Europe after the Covid-19 outbreak, there has been shortage of containers at Indian ports. This, clubbed with increased exports from India, is creating shortage of space availability or availability at higher costs. This situation was expected to continue and result in delayed supplies to global customers, he said.

TVS Motor's two-wheeler exports in 2020-21 stood at 7.6 lakh units, with a growth of 12% over 2019-20. The company's total exports registered sales of 106,246 units in June 2021 as against 53,123 units in June 2020. Two-wheeler exports registered sales of 92,679 units in June 2021 as against sales of 46,259 units in June 2020. The demand in the export market continues to be robust, but scarcity in container availability is affecting export volumes, the company said while releasing the June sales numbers.

Srinivasan said some target markets and countries might witness a rapid spread of Covid-19 in a second wave. A sustained drop in commodity prices and exports could reduce foreign exchange income from some of the countries. The effect of second wave was already seen in LATAM, Bangladesh and Tanzania, which are important export destinations. He said the ban of import of two-wheelers in Sri Lanka and political turmoil in Myanmar might hit exports.

However, he said, the company remains confident that the adverse impact will be lower and bounce back swifter. This outlook of cautious optimism is built on the company's supply chain preparedness and a belief that administrative responses will be far more measured, targeted.

L&T uses AI to detect absence of masks, distancing

PRESS TRUST OF INDIA
New Delhi, July 5

LARSEN & TOUBRO (L&T) has said it is using artificial intelligence (AI) to detect absence of face masks and improper social distancing among workmen since the outbreak of Covid-19.

The use of AI was invaluable to identify and reinforce the importance of wearing masks and social distancing, L&T said.

"AI engines identify such erring individuals and locate their supervisors in real time and communicates with the supervisors immediately," the engineering and construction giant said in a white paper.

At L&T project sites, AI platforms are deployed to identify absence of safety jackets or helmets and other violations, it said. Such data is collected on a regular basis.

Heritage
HEALTH AND HAPPINESS

HERITAGE FOODS LIMITED

CIN : L15209TG1992PLC014332
Regd. Office: # 6-3-541/C, Panjagutta, Hyderabad-500082, Telangana. Tel:+91-40-23391221/2, Fax:+91-40-23318090
E-mail: hfl@heritagefoods.in Visit us at: www.heritagefoods.in

NOTICE OF 29TH ANNUAL GENERAL MEETING

BOOK CLOSURE, DIVIDEND & E-VOTING INFORMATION ETC. TO MEMBERS

NOTICE is hereby given that the Twenty Ninth (29th) Annual General Meeting ("AGM") of the Members of Heritage Foods Limited (the "Company") will be held on **Friday, July 30, 2021 at 10:30 a.m. (IST) through Video Conference ("VC") / Other Audio Visual Mean ('OAVM")** to transact the business, as set out in the Notice of the AGM which is being Circulated for convening the AGM in compliance with the provisions of the Companies Act, 2013 and rules made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 5, 2020 read together with circulars No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (collectively referred to as "the Circulars").

In accordance with the aforesaid Circulars, the notice of AGM along with the Annual Report for the financial year 2020-21 is sent on 5th July 2021 through electronic mode to all the shareholders who have registered their email address with the company/ depository participants. Accordingly, shareholders who have not yet registered or updated their email addresses are requested to register their email address on hfl@heritagefoods.in or with their depository participant or send their consent along with their folio no./DP id -client id and valid email address for registration. Shareholders may note that the notice of AGM and Annual Report will also be made available on the company's website, i.e. www.heritagefoods.in, website of Kfin Technologies private Limited ("RTA") i.e. evoting.kfintech.com and on the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com. The requirement of sending physical copies of the notice of the AGM has been dispensed with vide MCA Circulars and the SEBI Circulars.

E-VOTING:

In compliance with Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members the facility of remote e-Voting before as well as during the AGM in respect of the business to be transacted at the AGM and for this purpose, the Company has engaged the services of its Registrar and Share Transfer Agent (RTA) viz. KFin Technologies Private Limited (CIN: U72400TG2017PTC117649), ("KFinTech") Selenium Tower B, Plot 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, Telangana, India for facilitating voting through electronic means. The Company has appointed Mrs. Savita Jyoti, Partner of M/s. Savita Jyoti Associates, Practicing Company Secretaries (M No: FCS -3738, CP No: 1796), as Scrutinizer to scrutinise the electronic voting and Insta Poll process at the AGM in a fair and transparent manner and the result of voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: www.heritagefoods.in and on the website of KFinTech at : https://evoting.kfintech.com. The result will simultaneously be communicated to the stock exchanges, where the shares of the company are listed.

The detailed instructions for remote e-Voting are provided in the Notice of the AGM. Members are requested to note the following:

a) The remote e-Voting facility shall commence on **Tuesday, July 27, 2021 from 9.00 a.m. (IST) and end on Thursday, July 29, 2021 at 5.00 p.m. (IST)**.

b) Those members, who will be present at the AGM through VC / OAVM facility and have not cast their vote 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.

c) A person whose name is recorded in the Register of Members / Register of Beneficial Owners as on the Cut-Off Date i.e. **Friday, July 23, 2021**. only shall be entitled to avail the facility of remote e-Voting / e-voting at the AGM.

d) The members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again in the AGM.

e) Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holds shares as on the Cut-off Date, may obtain the login-id and password for remote e-Voting by sending a request at evoting@Kfintech.com.or may contact on toll free number1-800-309-40011800 345 4001, as provided by KFinTech. A person who is not a Member as on the Cut-off Date should treat the Notice of the AGM for information purposes only.

BOOK CLOSURE:

Notice is also hereby given that pursuant to Section 91 of the Companies Act, 2013 and Rules made there under, as amended from time to time and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015, the Register of Members and Share Transfer Books of the company will remain closed from **Saturday, July 24, 2021 to Friday, July 30, 2021 (both days inclusive)** for taking record of the shareholders of the company for the purpose of AGM of the company and for determining the shareholders who would be entitled for the payment of dividend, if it is declared at the forthcoming AGM.

DIVIDEND:

The Board of Directors of the company have recommended a final dividend of (100%) i.e. Rs. 5/- per equity share of face value of Rs. 5/- each for the financial year ended March 31, 2021. The dividend, once approved by the shareholders in the forthcoming AGM will be paid on **Thursday, August 05, 2021**, to the Members whose names appear on the Company's Register of Members as on the Record Date and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. For shareholders who have not updated their bank account details with the company, dividend warrants/demand drafts will be sent to their registered addresses upon normalisation of the postal services. To avoid delay in receiving the dividend, shareholders are requested to update their bank details with their depository Participants in case securities are held in demat mode and shareholders holding securities in physical form should send a request for updating their bank details, to the company's registrar and transfer agent (RTA), KFin Technologies Private Limited [Unit: Heritage Foods Limited], Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad–500032, Telangana, India, e-mail: einward.ris@kfintech.com, Contact No.: +91 40 67162222, Fax: +91 40 23001153 and Toll Free No.: 1800 345 4001

TAX DEDUCTED AT SOURCE (TDS) ON DIVIDEND:

Shareholders are requested to note that pursuant to the changes introduced by the Finance Act 2020 ("the Act"), dividend income will be taxable in the hands of the shareholders w.e.f. April 01, 2020 and the company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates:

For Resident Shareholders:

Taxes shall be deducted at source under Section 194 of the Act, as follows:

Valid PAN of shareholder available with the company	10% or as notified by the Government of India
Shareholders without PAN/invalid PAN with the company	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during the financial year 2021-22 does not exceed Rs. 5,000/- and also in cases where shareholders provide form 15G (applicable to any person other than a company or a firm)/form 15H (applicable to an Individual who is 60 years and older) subject to conditions specified in the Act. Shareholders may also submit any other document as prescribed under the Act to claim a lower/ nil withholding tax. PAN is mandatory for shareholders providing form 15G/form 15H or any other documents as mentioned above.

For Non-Resident Shareholders:

Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be with held @ 20% (plus applicable surcharge and health and education cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities; If PAN is not allotted to you, please provide your email address, contact number and address in the country of residence;

ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident;

iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;

iv. Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;

v. Self-declaration of beneficial ownership by the non-resident shareholder. certifying that

   a. Non-residentis and continue to remain a tax resident of the country of your residency during the Financial Year 2021-22;

   b. Non-resident is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

   c. Non-resident has no reason to believe that your claim for the benefits of the DTAA is impaired in any manner;

   d. Non-resident is the beneficial owner of his shareholding in the Company and dividend receivable from the Company; and

   e. Non-resident do not have a taxable presence or a permanent establishment in India during the Financial Year 2021-22.

vi. Any other documents as prescribed under the Act for lower withholding tax if applicable, duly attested by the shareholder.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident Shareholder. Notwithstanding above, tax shall be deducted at source at 20% (plus applicable surcharge and cess) or the rate prescribed under the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the Foreign Institutional Investors ("FII") and foreign portfolio Investors ("FPI"), whichever is more beneficial on dividend paid to Foreign Institutional Investors ("FII") and foreign portfolio Investors ("FPI"), Such TDS rate shall not be reduced on account of the application of the lower DTAA rate or lower tax deduction order, if any.

The aforementioned documents are required to be submitted at einward.ris@kfintech.com or uploaded on the website https://ris.kfintech.com/form15/ on or before July 20, 2021, in order to enable the company to determine and deduct appropriate TDS/ withholding tax. Incomplete and/or unsigned forms and declarations will not be considered by the company. No communication on the tax determination/deduction shall be considered post July 20, 2021. The company will arrange to email a soft copy of TDS certificate at the shareholders registered email address in due course, past payment of the said final dividend.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to the shareholder for claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted. All communications/queries in this respect should be addressed to our RTA, Kfin Technologies Private Limited at their email address einward.ris@kfintech.com.

Above communication on TDS only sets out the provisions of law in a summarised manner and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult their own tax advisors for the tax provisions applicable to their particular circumstances. The detailed instructions for Tax Deducted at Source (TDS) are provided in the Notice of the AGM.

OPTION TO SEEK SPEAKER'S REGISTRATION:

The Members who would like to express their views or ask questions during the AGM may register themselves as speakers for the AGM to express their views. They can visit https://emeetings.kfintech.com and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will opened from Tuesday, July 27, 2021, to Wednesday, July 28, 2021. Only those members who are registered will be allowed to express their views or ask questions. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM. The detailed instructions for Speakers Registration are provided in the Notice of the AGM.

Members who need any technical assistance before or during the AGM may contact the following persons or refer to the Frequently Asked Questions (FAQs) section/e-voting user manual for shareholders available at the download section on https://evoting.kfintech.com KFintech Website):

For Company	For Registrar & Share Transfer Agent
Mr. Umakanta Barik Company Secretary & Compliance Officer **Heritage Foods Limited** # 6-3-541/C, Panjagutta, Hyderabad – 500 082 Ph: +91-40-23391221/2 Fax:+91-40-23318090 E-mail: hfl@heritagefoods.in	**Mrs. C. Shobha Anand** Deputy General Manager **KFin Technologies Private Limited** Unit: Heritage Foods Limited Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 Tel: +91-40-6716 2222, Fax: +91-40-2300 1153. Toll free No. 1-800-309-4001

Place : Hyderabad
Date : July 05, 2021

For HERITAGE FOODS LIMITED
Sd/-
Umakanta Barik
Company Secretary & Compliance officer
M No: FCS No - 6317

Opinion

TUESDAY, JULY 6, 2021

TECH-ING THE FIGHT TO COVID

Prime minister Narendra Modi

Technology is integral to our fight against Covid-19. Luckily, software is one area in which there are no constraints. That's why we made our Covid tracing and tracking app open source as soon as possible

Give Vodafone Idea the breather it needs

Give Voda-Idea the moratorium it is asking for, and Trai must seriously examine a floor-tariff; else, telecom duopoly likely

THE GOVERNMENT WOULD do well to heed Vodafone Idea's plea for another year of moratorium before it pays the instalment for spectrum charges. To be sure, the forbearance could be extended to all players in the industry, but it is important the government takes a lenient view not just for Voda-Idea's sake but also in the interests of the entire telecom space, which is on its way to becoming a duopoly. Indeed, as experts have opined, all the gains from competition—state-of-the-art technologies and low tariffs, for instance—could be lost, even if partially, leaving India's telecom infrastructure less robust. That would be damaging for an increasing number of businesses and individuals that now depend on the internet for their survival.

Vodafone Inc today has little to show for the billions of dollars that it has invested in India over the past two decades. While it seemed like the threat of the Voda-Idea joint venture closing down had receded, the results for the March quarter of the last fiscal—in which it reported a loss of a staggering ₹7,023 crore—have revived that possibility. Even if the government does give Voda-Idea a breather, the telco will find it extremely difficult to maintain, let alone upgrade, the quality of its network and compete its peers. For that to happen, it needs to earn more revenues, which, in turn, means it needs to be able to raise tariffs.

Indeed, there is a clear case for the telecom regulator to enforce a minimum tariff so that the sector remains healthy and the players solvent. Trai is understood to have dropped the proposal to put in place floor prices for data and voice tariffs late last year, in the belief the health of telecom operators had improved post the December 2019 tariff hikes and the relief from the Supreme Court which allowed them to pay their adjusted gross revenue (AGR) dues in instalments over a 10-year period. It now needs to revisit the proposal and ensure that the sector never sees predatory pricing.

These columns had observed—in March 2020—that not only did Trai not believe RJio's pricing was predatory despite evidence to the contrary, its actions, including a penalty for call drops, hurt other telcos. Even though Trai later came up with a technical paper explaining why the call drops were not the fault of the telcos, it didn't drop the recommendation for a penalty. Voda-Idea has, of course, sought regulatory intervention for a floor tariff, but so has Bharti Airtel. Bharti has pointed out that, given its rates are at a premium to those of Jio's, it is not in a position to increase tariffs unless RJio does so.

If Voda-Idea shuts down, thousands of jobs will be lost; indeed, the telco has already had to lay off employees in large numbers. Moreover, a huge investment—probably the biggest FDI investment of all times—as also the contribution of the Aditya Birla Group would have been wasted. All investments—foreign and local—need to be treated with a lot more respect. Given the unfortunate experience of Vodafone Inc, as also a bunch of other foreign players, it is unlikely any global telecom major will risk investing in India. Perhaps, the government is not too worried on this score, and is confident that even without Vodafone—and despite the trouble that BSNL and MTNL are in—it will nonetheless manage to collect the targeted revenues from the telecom sector. However, banks will be in serious trouble if Voda-Idea were to shut shop.

Equitable carbon burden

EU must drop its carbon border adjustment proposal

AT THE HEART of the backlash against the 'carbon tax' the US and EU want to levy to discourage import of carbon-intensive goods, to push manufacturing jurisdictions into cutting emissions, is the inequity in apportioning of climate responsibilities. Indeed, it has been a leitmotif of climate action negotiation so far. So, Union environment minister Prakash Javadekar was, to an extent, right in calling such taxes unfair and iniquitous. The EU and the US are proposing 'carbon border adjustment tariffs' that will apply to imports with a heavy emission trail. The UK and Canada are also reported to be discussing such measures. Javadekar, on the other hand, highlighted India's significant investment in renewables and increasing forest cover, and the fact that the developed nations have failed to fulfil the Green Climate Fund commitments, under which developing nations were to receive $100 billion for green development by 2020. This has now been delayed to 2025.

Developed nations—the EU members, the US, Canada, the UK—have consistently failed to factor in their historical burden in climate talks and proposals for climate action. The accumulated emissions from their growth journey—vis-a-vis the Paris-accord target of under-2°C rise from pre-industrial era levels for global warming by 2100—has shrunk the emission budget for developing nations to lift their billions out of poverty. That apart, against the backdrop of the pandemic resulting in palpable insecurity of global supply chains, the so-called border adjustment tariff will also likely stall the growth of investments in jurisdictions like India and China, if not repatriate these entirely to the developed world. Not only will a border adjustment tariff likely make fossil-based power in the developed world more competitive—since it will punish similar generation in its exporter-nations—it will also disincentivise companies from moving factories/new investment to low-cost jurisdictions. And in a double whammy, there is no clarity on when EU will end free allocation of carbon credits to its own heavily polluting industries, though it has talked about the need to end this for industries that will benefit from the carbon border adjustment mechanism. Earlier this year, the European Parliament voted to keep these allocations intact for such industries.

It is no one's case that India and the rest of the developing world should not make efforts on green development and the entire burden should be shouldered by the developed world. But there has to be some degree of proportionality. The International Energy Agency's recent report on what needs to be done to have 'net zero' emissions by 2050 shows how steep the gradient of emission reduction has to be. As Deepak Gupta, former secretary, MNRE, has pointed out *(bit.ly/2UjbhRH)*, global 'net zero' by 2050 doesn't mean every country reaching net zero by that year; a more equitable approach would be historical emitters turning net zero much earlier to allow developing nations the carbon-space to grow and meaningfully reduce poverty. Meanwhile, the developed world will need to be more conscientious in its approach to climate action; the EU may tom-tom its European Green Deal (EGD) and talk about preserving and increasing its forest cover by keeping agricultural activity, that requires deforestation, limited. But the fact is that while European forest cover rose by 9% between 1990 and 2014, or nearly by 13 million hectares, while, globally, 11 million hectares was lost to agriculture that served the EU's consumption needs.

SAUCE FOR THE GOOSE...

THE CONTRAST BETWEEN THE SAFEGUARDS THAT THE GOVT MUST FOLLOW VERSUS WHAT IT EXPECTS SOCIAL MEDIA PLATFORMS TO FOLLOW IS DEEPLY CONCERNING

Right to be heard before Twitter, but not GoI?

YASHASWINI BASU & KRISHNESH BAPAT

Basu is a Privacy and Right to Information Fellow, and Bapat is a Centre for Communication Governance, Digital Right's Fellow, Internet Freedom Foundation

OVER THE PAST few weeks, the Union government and Twitter have been at loggerheads over the implementation of the new IT Rules, governing social media platforms, that became operational in May 2021. The latest in this stand-off was Twitter temporarily disabling access to the account of Ravi Shankar Prasad, the minister of electronics and information technology, on June 25. This was on the ground of violation of the Digital Millennium Copyright Act of the US. Reportedly, Prasad posted a copyrighted song without permission of the publishers. The minister complained that Twitter's action was in gross violation of Rule 4(8) of the IT Rules 2021 that mandates significant social media intermediaries such as Twitter to provide a notice to a user before disabling access to their account, as well as an adequate and reasonable opportunity to dispute such a decision.

Note, Prasad is not incorrect that Twitter acted in disregard of Rule 4(8), but one wonders why his own ministry does not provide these procedural safeguards when it disables access to information.

Social media platforms are town-halls in today's digital age, a conduit for people to freely express opinions, interact with others and receive information. Any restriction of speech on these platforms infringes the fundamental rights guaranteed under Article 19(1) of the Indian Constitution. These restrictions are usually imposed either by the government, which directs the platforms to regulate the content according to applicable laws or by platforms themselves by restricting content according to their community guidelines/terms of service. While the 2021 IT Rules govern the procedure significant social media intermediaries must comply with before they disable access to content, the government has the power to restrict speech on the internet by issuing orders under Section 69A of the Information Technology Act 2000 without providing authors any opportunity to be heard.

The safeguards subject to which the government restricts access to content are provided in a separate set of IT Rules from 2009, dealing with blocking access to information. Unlike the 2021 Rules, the 2009 Rules require the government to simply "make all reasonable efforts" to identify the person or intermediary hosting the information that needs disabling, without sufficient procedural safeguards. Once a person or intermediary is identified, the 2009 Rules require MeitY to grant them an opportunity to justify the allegedly unlawful content. The emergency provision of the Rules, however, empowers the ministry to issue content-blocking orders without according the person/the intermediary the opportunity to be heard.

> **Under the 2009 IT Rules, the MeitY merely has to make "reasonable efforts" to identify the person or intermediary. Such ambiguity enables MeitY to censor content even without notifying its originator**

The problem is threefold. First, the MeitY merely has to make "reasonable efforts" to identify the person or intermediary. Such ambiguity enables MeitY to censor content even without notifying its originator. More important, the 2009 Rules permit MeitY to identify the person or the intermediary. Thus, if MeitY were to censor the content posted on Twitter by Prasad, they may choose not to provide a notice or any opportunity of hearing to Prasad and directly ask Twitter's representative's to appear before them! Second, while the 2021 Rules require social media platforms to provide their users with grounds for disabling access to their accounts, the 2009 Rules impose no such obligations upon the government. In fact, Rule 16 of the 2009 Rules permits the government to not even reveal the complaint/request based on which they are disabling content! And third, in emergency situations, the government can censor content even without making any efforts to identify the person or the intermediary. Yet again, this rule doesn't define the nature of the emergency and suffers from vagueness which in turn enables arbitrary use.

Rule 4(8) of the 2021 Rules, cited by Prasad, indicates that MeitY is conscious of the importance of providing an opportunity to be heard to a person whose speech is proposed to be restricted as well as upholding transparency in any such restriction order. Through this Rule, they have sought to provide legal recognition to Santa Clara Principles, albeit in a diluted form. Disappointingly, this is conspicuously lacking in the 2009 Rules where Rule 8 only requires MeitY to issue the directions for blocking to the intermediary and not to the user whose content is being blocked. The Union government surely must have a greater obligation than social media platforms to provide a right to be heard that is guaranteed under Article 21. Similarly, t also has a greater obligation to protect the freedom of speech and expression of Indians guaranteed under Article 19(1) of the Constitution of India. It follows naturally that they must also impose similar obligations upon themselves.

It is worth mentioning that the Supreme Court discussed the 2009 Rules in *Shreya Singhal* (2015) and found that they were not constitutionally infirm, on the basis that if the originator of the information is identified they are "also to be heard before a blocking order is passed". Thus, the Court's interpretation of the 2009 Rules requires MeitY to give an opportunity of being heard to a user if they are identified. But, anyone can guess how many such individuals MeitY actually hears before it censors their speech on the internet. In February 2021, reports emerged about the Twitter accounts of about 250 users from diverse walks of life being blocked without any prior notification or even a post facto notice. Clearly, there is a dissonance between the legal precedents and the ground realities of platform governance.

The concern here is not the constitutional infirmity with the 2009 Rules, but the contrast between the safeguards that the government must follow versus what the government expects social media platforms to follow. In the interest of protecting the constitutional rights of internet users, it is recommended that the government imposes upon itself greater obligations of transparency, which will not only foster greater public trust in law enforcement authorities and our institutions but is also a right of the citizens.

TRC gave direction to India's tax reforms

It focused on rationalisation of rates and the tax structure, and simplification of the process

M GOVINDA RAO

Councillor, Takshashila Institution, and chief economic adviser, Brickwork Ratings

JULY 2021 MARKS three decades of economic reforms. Much has been written on the severe fiscal and BoP crises leading to their initiation. The bold reform measures included two-step devaluation, adoption of new industrial policy, and initiating the process of opening up of the economy. The Budget presented by then finance minister Manmohan Singh on July 24, 1991, also announced the appointment of two Commissions—one on financial sector reforms with M Narasimhan as the chairman and another on tax reforms with Raja Chelliah as the chairman. Although there were many attempts at reforming the tax system prior to that, the directional change in the tax system for market economy was initiated in the reports of the Tax Reforms Commission (TRC).

A systematic approach to redesigning the tax system was imperative to give market orientation in resource allocation, and the fiscal crisis provided the opportunity. Richard Bird reviewing the reports of the TRC in the EPW (December 11, 1993) noted, "Fiscal necessity, compelled with the desire to let market forces to play a greater role in allocating resources ....virtually mandates major reforms in the cracking tax structure India has inherited from the past".

The TRC combined economic principles with the best-practice approach. There are three parts in the report. In the first interim report, the TRC set out the guiding principles and applied them to taxes on income and wealth, tariffs and taxes on domestic consumption. The first part of the final report focused on reforms in administration and enforcement of both direct and indirect taxes. The second part dealt with restructuring the tariff structure. The basic principles of the recommendations were to broaden the base, lower marginal tax rates, reduce rate differentiation, simplify the tax structure and make the administration more effective. The overall thrust was to (i) decrease the share of trade taxes in total tax revenue; (ii) increase the share of domestic consumption taxes by transforming the domestic excises into VAT and (iii) increase the relative contribution of direct taxes.

That the tax system prevailing at the time was obsolete, chaotic and cracking is not an exaggeration. In 1973-74, the personal income tax structure had 11 brackets with the highest rate at 85% and a surcharge of 15% which meant a 97.75%-rate for those with income more than ₹2 lakh. Corporate tax rates, too, were high with distinction made between widely held and closely held companies. In the case of customs duty, there were over 100 rates, ranging up to 400%, in addition to non-tariff barriers. The excise duty was distortionary and complicated with the introduction of modified value added tax (MODVAT) without reducing the number of rates, as had been recommended by the Jha Committee.

TRC's important proposals included reduction in the rates of all major taxes, i.e., customs, individual and corporate income taxes and excises, to reasonable levels, maintain progressivity but without inducing evasion. It recommended measures to broaden the base of all taxes by minimising exemptions and concessions, drastic simplification of laws and procedures, building a proper information system and computerisation of tax returns, and a thorough revamping and modernisation of administrative and enforcement machinery. It also recommended taxes on domestic production should be fully converted into a VAT, to be extended to the wholesale level in agreement with the states, with additional revenues beyond post-manufacturing stage passed on to the latter. The 1985-86 income-tax reform had reduced the brackets to four and the highest marginal rate to 50%. The TRC Commission recommended three rates (20%, 30% and 40%). Similarly, the corporation tax structure had different rates, of 50% for widely held companies and 50% for closely held companies, and this was unified at 40%. Further reform in 1997 saw tax rates reduced to 10%, 20% and 30% in the three brackets.

The TRC recommended custom tariff rates of 5%, 10%, 15%, 20%, 25%, 30% and 50% by 1997-98. This meant a considerable rationalisation of more than 100 rates, ranging up to 400%. Of course, the seven rates of import duties, broadly varying with the stage of production, was excessive. Nevertheless, the directional change of lowering the rates reducing dispersion was pursued by successive governments until it was reversed in 2018.

Interestingly, after the TRC submitted the report, Chelliah was made the adviser to the finance minister to implement the recommendations. Income tax rates were further rationalised into 10%, 20% and 30% in 1997 when P Chidambaram was the finance minister. In general, all finance ministers moved towards reducing the import duties to make manufacturing competitive until 2018 when the trend was reversed. Of course, the MODVAT and service tax were merged with state-level indirect taxes to evolve GST. All said, tax reform is still a work in progress, but surely the TRC was instrumental in making a directional change.

What G7's corporate-tax proposals mean for India

India's stand on customer-location taxation is vindicated. Also, a global floor tax-rate will end the charm of tax havens

JAYESH SANGHVI

Tax Partner, EY India
Views are personal

G7 FINANCE MINISTERS have, in principle, agreed to a global minimum corporate tax rate of 15% and taxation of profits based on country of sales—aligned with the OECD workplan under Pillar 1 and Pillar 2, developed to expand taxing rights of market jurisdictions and address ongoing risks from structures allowing MNCs to shift profit to jurisdictions where they are subject to no/very low taxation.

MNCs, the G7 proposes, must pay taxes on at least 20% of the profit exceeding 10% margin in the country where they have sales. In other words, an MNC must pay taxes to a jurisdiction, based on generation of revenue/sales, irrespective of physical presence. While this would impact all MNCs, those benefiting from the digital economy will be impacted the most. Countries like India that have a large consumer base are likely to benefit from this.

G7 has also agreed on a global minimum corporate tax rate of 15%. In the last four decades, average corporate tax globally has fallen to ~24% from ~40%, with several countries offering zero-tax regimes. The proposed rate is higher than the 12.5% recommended by OECD in Pillar 2. This is expected to significantly increase corporate tax revenues across economies. This will help eliminate the tax benefits from branches/subsidiaries in low/zero tax jurisdictions. The proposal has adopted a practical approach, of having a global minimum tax rate of 15% and not forcing tax-havens to increase their corporate tax. This is going to be of significant consequence for home-countries of those MNCs that have business arms in tax-havens like Ireland, Cayman Island, etc.

India has long advocated the need to tax the digital economy and taxation based on location of customer. In the absence of any global standard, India introduced the equalisation levy in 2016 that aims to tax the digital advertising revenue of MNCs like Facebook, Google, etc. In 2020, the scope of equalisation levy was expanded to include foreign entities selling goods and services online to customers in India. With the G7 countries agreeing to tax based on customer-location, India stands vindicated. However, there may be overlap between equalisation levy and the proposed taxation based on customer location that may need to be addressed.

Further, the minimum tax rate of 15% will impact Indian MNCs with presence in low/no tax jurisdictions like the UAE, Cayman Islands, etc. This will act as a deterrent for setting up such structures. Going forward, investment structures would be devised based on commercial and economic conditions, and tax may not be the driving factor. As per the State of Justice report, India loses $10 billion every year to global tax abuse. These reforms would help in plugging such tax abuse.

While this is a step in the right direction, major economies like China, India, and Brazil were not part of this. However, they shall participate in discussions during the July meeting of the G20 finance ministers and will likely agree to the suggestions. However, the benefit and impact of such changes will be determined once the fine print is available. Further, for such changes to be successful, it would also be critical to see the manner in which such changes would be implemented across the globe and active participation by all countries would be important.

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Personal Finance

TUESDAY, JULY 6, 2021

ON LIFE INSURANCE

Kotak Institutional Equities Research

Life insurance companies fared well in 4QFY21 and FY21 as a combination of favourable product mix and operating variance helped offset low APE growth, lower protection business and large Covid provisions.

EQUITY INVESTING

Know how to make the most of special situations

Special situations offer an investment opportunity to those investors who can foresee and interpret the implications of that opportunity well ahead

P SARAVANAN

CORPORATE ANNOUNCEMENTS SUCH as buyback, spin-off, mergers, acquisitions, etc., often lead individuals to invest so as to make quick money in the market. Then again, mis-pricing of shares can occur due to firms facing situations such as regulatory or policy changes, management restructuring, disruption in the business model due to technology, innovation or any temporary challenges in the operating environment.

The concept of investing in such scenarios is known as special situation investment. Let us discuss the same in detail.

What are special situations?

Special situations are not the ordinary situations that companies find themselves in from time to time. It could be come in different forms and events such as buy-back, stock split, spin-off, tender offer, stake sale, merger, acquisitions, litigation, shareholder activism, bankruptcy, capital structure alterations, CEO resignation, strike, lockout or any other event that have an impact on the company's future prospects. Such situations posit an investment opportunity for those investors who can foresee and interpret the implications of that opportunity well ahead.

What to look out for?

As an investor in such special situations, one should look for the share's price dislocation or mis-pricing. Considering the current situation, the market discounts the firm's share price and trades at lower than its intrinsic price. Special situation, as the name goes, does not happen often and if one is able to identify and pick the stock, that could lead to very large returns compared to conventional investments. Further, investment results of special situations are almost immune from market risk. For instance, Brexit, a corporate demerger leading to a listing of a subsidiary, and even a sudden rupee appreciation are all special situations.

ILLUSTRATION: SHYAM KUMAR PRASAD

BIG OPPORTUNITIES

- Special situation does not happen often and if one is able to identify and pick the stock, that could lead to very large returns compared to conventional investments
- Special situations can be buybacks, stock splits, spin-offs, tender offer, stake sale, merger, acquisitions, litigation, shareholder activism, strikes, bankruptcy, capital structure alterations, CEO resignation
- Many asset management companies/ mutual funds offer retail investors a chance to invest in special situations

How to approach?

One could encash special situation opportunities in direct investing. As an individual investor, one is able to identify such a situation and buy the shares at a right price otherwise one could choose to go through the fund route. There are many asset management companies / mutual funds that offer retail investors the chance to invest in special situations through listed firms only.

Understand the associated risks

According to various national and international equity research reports, special situations arise in India at regular intervals. In the last seven years around 54 such special situations / risk arbitrage opportunities were reported. Such opportunities, with an average holding period of three to four months, provided 20% annualised return. While many learned investors may make the highest returns out of special situations, lay investors have to do proper due diligence considering the period of investment and downside possibilities.

Though the returns on special situations could be high, they come with their own set of challenges. First, the returns will not be linear because the returns depend on available special situations in the market. Further, every situation may not provide big payoffs. Special situations would be limited during bull runs.

To conclude, investment science literature documents how the stock market behaved for each such special situation ranging from buyback to de-listing. However, investors should do their own diligence before investing on their own or through special situation funds.

The writer is a professor of finance & accounting, IIM Tiruchirappalli

YOUR MONEY

SANJIV BAJAJ

Six key ways to be ready for any financial crisis

THE UNPREDICTABILITY OF life was never more pronounced than what it is in the current times. The outbreak of Covid-19 pandemic has brought the realities of life up front. It can be considered as a wake-up call to ensure things related to money and finances are properly provided for. From maintaining an emergency fund, earmarking funds for long-term goals, keeping adequate risk coverage to having proper nomination, make sure you and your family are financially secure for pandemic situations.

Let us look at some of the key financial aspects and how they can be bolstered.

Emergency fund

In order to meet financial exigencies, you need to have some funds kept separately. If there is a medical emergency or a job loss, dipping into existing investments should be avoided. So, it is better to keep an emergency fund of at least six months of home expenses. Such funds can be deployed in short-term debt funds or liquid funds for tax-effective returns and easy liquidity.


ILLUSTRATION: SHYAM KUMAR PRASAD

Adequate health cover

Having adequate health insurance is the first step towards managing risks. Medical inflation has always been above regular inflation and the cost of hospitalisation owing to Coronavirus has pushed it up further. Buying individual health covers or family floater plans along with critical illness plans is very necessary. If you already have health cover, enhance coverage by opting for a top-up or super top-up plan.

Adequate life cover

Along with health cover, get adequate life insurance cover, preferably through a term insurance plan. A term plan is a low-cost, high cover plan and ensures financial protection to the family. One may even opt to add riders such as accident benefit, critical illness, etc., to enhance the coverage of a term insurance plan.

Investing for long term goals

The ideal way to save for long-term goals is to divert a portion of income towards them before spending. Identify your goals and then earmark funds towards them preferably though equity-oriented investments such as equity mutual funds. The better way is to keep investing through SIPs and link them to your long-term goals.

From maintaining an emergency fund, earmarking funds for long-term goals, keeping adequate risk coverage to having proper nomination, make sure you and your family are financially secure for pandemic situations

Investment records

Maintaining a proper record of your investments is a crucial part of your investing journey. Make sure you have insurance policy documents and statements related to mutual fund investments stored in a place accessible to your family members. Along with bank details, your family members need to be aware of all your investments and insurance plans so as to avoid any last-minute running around.

Nominee

Lastly, make sure you have proper nominations made in all your investments and insurance plans. After all, the purpose of investing and insurance plans is the benefit of your family. In the absence of nomination, family members may find it difficult to put a claim on the proceeds. And, even after making nominations, you may create a will for a smooth transfer of your assets to your legal heirs.

The writer is joint chairman & MD, Bajaj Capital

YOUR QUERIES


Dhaval Kapadia

Stick to long-term asset allocation plan even if equity holdings are giving good returns

● In one of my mutual funds, the current fund value is 40% more than I already invested in the fund in the last two years. If I withdraw the profit value only, while continuing my SIPs for the long term, what will happen?

—Rajib Sen

Equity is the most favoured asset class for wealth generation over the long term, with the potential to deliver superior inflation-adjusted returns compared to most asset classes. Lower (cheaper) valuations while entering any asset class reduce the risk of high future capital loss and improve upside potential, and vice-versa. However, retail investors should ideally stick to recommended long-term asset-allocation which in turn depends on their time horizon and risk appetite, and not try to time the markets. You can consider re-balancing your asset-allocation back to the target weights in case of any signifi-cant drift due to market movement.

MUTUAL FUNDS

Ideally, withdrawals should be made to meet any planned / un-planned expenses. Withdrawing any corpus would lower your portfolio value to the extent of the amount withdrawn. Also, you could lose out on any subsequent gains on the withdrawn corpus that would have accrued till the end of your investment horizon.

The withdrawals defeat the purpose of investing which is to grow your investment corpus and accrue the benefits of compounding. Given these are equity funds going by the returns, only the corpus related to units obtained from SIP during the first year would be currently free from any exit-load. Also, you should be mindful of the tax outgo on the gains made.

● In a multi-cap fund, will the fund manager change the asset allocation according to the market movements, or do I have to specify the allocation?

—Amit Badana

Multi-cap funds have a mandate to invest at least 25% of the fund's corpus into each of the large-cap, mid-cap and small-cap segments. Actual allocation would depend on the fund manager's views and /or conviction levels on the respective market-cap segments at various points in time. Investors do not have a say in the same and hence do not need to specify any allocation.

The writer is director, Investment Advisory, Morningstar Investment Adviser (India). Send your queries to fepersonalfinance@expressindia.com

Investor

ADANI PORTS & SEZ RATING: **BUY**

Firm largely insulated from Group entities

Other entities financially sustainable at present; FY22/23e PAT revised by -13/10%; TP up to ₹890 from ₹860; 'Buy' retained

APSEZ'S SHARE PRICE has declined 15%+ from 11 June 2021 to 30 June (vs. NIFTY flat) after adverse media reports along with other Group entities despite management clarification on the news. We view the current price as attractive and we address some of the investor concerns over other Adani Group entities and the Myanmar project.

APSEZ likely to stay on course with its governance commitments: Mgmt had committed not to provide related party loans to Group entities in end-FY16 and has so far (FY21) maintained this commitment. Further, it has reduced promoter share pledges significantly from the peak levels of FY20 to currently below 10%. Thus, with negligible loans and advances to Group entities and minimal share pledges, we believe APSEZ is largely insulated from the Group's performance.

Group entities have demonstrated strong cash flow growth and seem financially sustainable at present: Adani Group entities have registered strong cash flow generation as well as a reduction in relative leverage. Further, individual promoter pledge levels have also fallen over FY15-21, highlighting Group entities can independently meet financial needs. Further, APSEZ's shareholding and those of other entities are different, thus carrying limited risk of concentrated fund holdings. Hence, we believe APSEZ's financial performance is largely insulated from the Group entities.

Potential sanction impact due to Myanmar project seems overdone: We believe investments in Myanmar port have been adversely singled out by the media despite a UN report (2019) mentioning the military links of other leading Indian and international firms. The port concession was secured from the earlier democratic government and the maximum impact of a likely sanction on our valuation would be ₹9/share.

Trading at 10.4x FY23F Ebitda; maintain Buy with a higher TP of ₹890

We cut our FY22F PAT by 13% as we align our volume estimates with mgmt guidance while raise FY23F PAT by 10% on lower depreciation. We continue to value port assets on a SOTP basis, applying DCF metrics, with cost of equity unchanged at 9.4%, to arrive at our higher TP of ₹890, implying ~27% upside, and maintain **Buy.** Key downside risks are lower-than-estimated volumes and higher debt.

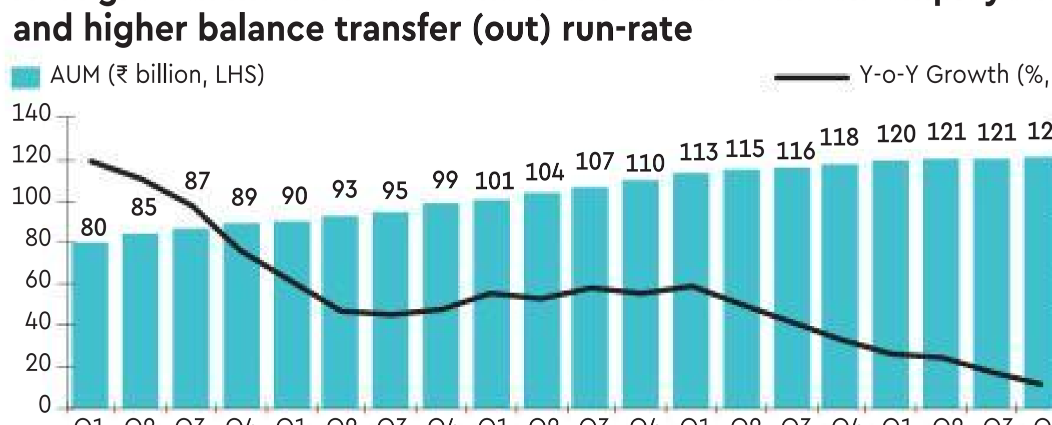
NOMURA

Change in estimates ₹ mn (except for EPS), %

Year to March	FY22F Old	FY22F New	FY22F Diff	FY23F Old	FY23F New	FY23F Diff
Revenue	203,477	174,220	-14%	232,697	228,982	-2%
Ebitda	138,462	112,782	-19%	160,317	154,039	-4%
Ebitda margin	68.0%	64.7%	-331	68.9%	67.3%	-162
Recurring PAT	78,573	67,977	-13%	78,506	86,575	10%

Source: Nomura estimates

AUM growth moderates – conservative stance in self-employed and higher balance transfer (out) run-rate



Source: Company data, I-Sec research

REPCO HOME FINANCE RATING: **BUY**

Q4 earnings were above estimates

2nd Covid wave impact is a key monitorable; 'Buy' retained with a target price of ₹650

REPCO HOME FINANCE'S (Repco's) Q4FY21 earnings exceeded our expectations with PAT growth of 33% y-o-y (3% earnings growth for FY21). Stage-3 pool being contained at 3.7% and credit cost managed sub-1% for Q4FY21 and 0.7% for FY21 came in as a positive surprise. However, Covid second wave disruption and extended impact in Tamil Nadu threw in uncertainty for FY22. Disbursements failed to cheer with a mere 6% y/y growth in Q4FY21 (down 30% in FY21). This coupled with elevated balance transfer weighed on AUM growth (2% for FY21).

Though growth momentum lags peers, superior NIM and lower credit cost can sustain Repco's RoAs at >2% and RoEs at >13%. We believe the company's business franchise is currently undervalued – stock trades below FY23E book and 7x earnings, and is available at <0.2x AUM. Maintain **Buy** with a target price of ₹650. Key risks: fundamentally weak performance derailing growth, and quality of credit amidst Covid disruption.

Stage-3 pool contained; Covid second wave disruption key monitorable: Against the apprehension of rise in stage-3 assets, the pool was contained at 3.7% in Q4FY21 vs Q3FY21 proforma stage-3 of 4.3%. Collection efficiency in Q4FY21 was near pre-Covid levels of 95-96%. Second wave disruption would however have derailed collection efficiency in Q1FY22. We expect stage-3 pool at 5-6% in the initial part of FY22.

FY21 credit cost at less than 70bps: Credit cost of ₹292 mn (sub-1% for Q4FY21) was primarily towards stages-1/2 assets, thereby exiting FY21 with credit cost at less than 70bps. It carries management overlay of ₹425 mn (35bps of advances). Overall, Repco is carrying cumulative provisions of 2.4% against stage-3 assets of 3.7%. We are building in credit cost of 1.4%/0.6% for FY22e/FY23e respectively. Restructuring was stable at 0.3% (included in stage-3), but restructuring under resolution framework 2.0 (not coexisting with moratorium) can be relatively higher in FY22.

AUM growth moderate as low disbursements and high balance transfer weighs: Disbursements grew by only 6% y-o-y in Q4FY21 disbursements with 30% lower disbursements vis-à-vis FY20. Against the guided monthly disbursement run-rate of ₹2.2-2.5 bn, Q4FY21 disbursements were marginally lower at ₹6.4 bn due to Tamil Nadu election impact. Consequently, loanbook growth further moderated to 2% (from 5-7%) to ₹121 bn (almost flat q-o-q), which shows that the company is still very conservative in lending compared to peers. In terms of geographical distribution, Maharashtra and Gujarat loanbooks have grown in the range of 7-9%, while southern states derailed the momentum. Also, competitive intensity as well as Repco's high lending rate vs peers is leading to elevated balance transfer (outward) at ₹4-5 bn resulting in lower net portfolio accretion. Going forward, we are building in loan growth of 2% and 6% for FY22e and FY23e respectively.

ICICI SECURITIES

International

TUESDAY, JULY 6, 2021

POOR NATIONS NEED HELP
Kristalina Georgieva, IMF chief

That is danger for the coherence of growth and it is also a danger for global stability and security. G7 pledge to donate 1 billion doses was not enough. We need to act more forcefully. Strong growth in wealthy countries like the US was good news but developing countries were being held back by slow vaccination rates.

Hackers demand $70 m to restore data held by companies hit in cyberattack

REUTERS
Washington, July 5

HACKERS SUSPECTED TO be behind a mass extortion attack that affected hundreds of companies worldwide late on Sunday demanded $70 million to restore the data they are holding ransom, according to a posting on a dark web site.

The demand was posted on a blog typically used by the REvil cybercrime gang, a Russia-linked group that is counted among the cybercriminal world's most prolific extortionists.

The gang has an affiliate structure, occasionally making it difficult to determine who speaks on the hackers' behalf, but Allan Liska of cybersecurity firm Recorded Future said the message "almost certainly" came from REvil's core leadership.

The group has not responded to an attempt by Reuters to reach it for comment.

REvil's ransomware attack, which the group executed on Friday, was among the most dramatic in a series of increasingly attention-grabbing hacks.

The gang broke into Kaseya, a Miami-based information technology firm, and

The demand was posted on a blog typically used by the REvil cybercrime gang, a Russia-linked group FILE PHOTO

used their access to breach some of its clients' clients, setting off a chain reaction that quickly paralysed the computers of hundreds of firms worldwide.

An executive at Kaseya said the company was aware of the ransom demand but did not immediately return further messages seeking comment.

About a dozen different countries were affected, according to research published by cybersecurity firm ESET.

In at least one case, the disruption spilled out into the public domain when Swedish Coop grocery store chain had to close hundreds of stores on Saturday because its cash registers had been knocked offline as a consequence of the attack. Earlier on Sunday, the White House said it was reaching out to victims of the outbreak "to provide assistance based upon an assessment of national risk."

The impact of the intrusion is still coming into focus. Those hit included schools, small public-sector bodies, travel and leisure organisations, credit unions and accountants, said Ross McKerchar, chief information security officer at Sophos Group.

McKerchar's company was one of several that had blamed for the attack, but Sunday's statement was the group's first public acknowledgement that it was behind the campaign.

Ransom-seeking hackers have tended to favor more focused shakedowns against single, high-value targets like Brazilian meatpacker JBS, whose production was disrupted last month when REvil attacked its systems. JBS said it ended up paying the hackers $11 million. Liska said he believed the hackers had bitten off more than they could chew by scrambling the data of hundreds of companies at a time and that the $70 million demand was an effort to make the best of an awkward situation.

REGULATORY CRACKDOWN

China extends probe into more US-listed tech firms after Didi

The move comes a day after banning ride-hailing giant Didi from app stores

AGENCIES & NEW YORK TIMES
Beijing

The latest moves hit newly listed companies Full Truck Alliance, a merger between truck-hailing platforms Yunmanman and Huochebang, as well as Kanzhun, which owns online recruitment platform Boss Zhipin FILE PHOTO

CHINA ANNOUNCED ON Monday probes into two more US-listed Chinese companies, a day after banning ride-hailing giant Didi Chuxing from app stores in the wake of its huge US initial public offering.

The country's major internet firms wield massive influence among consumers, but have for almost a year had their wings clipped in a regulatory crackdown that scuppered IPOs and hit business as the government seeks to rein in their influence.

The latest moves hit newly listed companies Full Truck Alliance, a merger between truck-hailing platforms Yunmanman and Huochebang, as well as Kanzhun, which owns online recruitment platform Boss Zhipin.

All three platforms have been told to stop new user registration during the period of investigation, which was to "to prevent security risks to national data, safeguard national security and protect public interest", according to the Cyberspace Administration of China.

Just hours earlier, the watchdog ordered the removal of Didi from app stores following a similar investigation, throwing a wrench in the company's growth plans after a bumper New York IPO last week raised more than $4.4 billion.

The Administration issued the order on Didi, which has nearly 500 million users and 15 million drivers, after investigations found its user data collection and use in "serious violation" of regulations.

It also cited national security for the action, in an unusual move against a domestic tech firm.

China's government ordered the country's leading ride-hailing platform, Didi, removed from app stores for "serious" problems related to the collection and use of customer data, the latest blow by Beijing to the company, which went public on the New York Stock Exchange just this past week.

The move was lauded by state media with the Global Times saying in a commentary that Didi appeared to have the ability to conduct "big data analysis" on a person's behaviour and habits, constituting a potential information risk.

SoftBank, biggest investor in Didi, sinks after China blocks apps

SHARES IN SOFTBANK Group tumbled Monday after Chinese regulators ordered app stores to remove Didi Chuxing, run by the recently US-listed ride-hailing giant in which the Japanese firm is the top shareholder.

The government also widened its probe of US-listed tech firms to include Full Truck Alliance, another SoftBank investment. SoftBank fell 5.4% in Tokyo, the most among stocks on Japan's Nikkei 225 Stock Average and the biggest decline since it reported earnings in May.

The investigations have dealt another blow to the shares of Masayoshi Son's tech and investing conglomerate, which have lost nearly a third of their value since hitting a record in March. Despite posting the largest-ever quarterly profit for a Japanese company less than two months ago, investors have been disappointed by a lack of any new share buyback announcements.

"It's inevitable to see selling from investors who had been pinning their hopes on Didi," said Tomoichiro Kubota, a senior market analyst at Matsui Securities in Tokyo. "If it's deleted from app stores, it'll be a very difficult situation."

—BLOOMBERG

Pfizer Covid-19 vaccine halts severe illness in Israel as Delta spreads

BLOOMBERG
July 5

THE PFIZER VACCINE'S efficacy against mild forms of Covid-19 appeared to wane after a few weeks as the delta variant took hold in Israel, although it continued to protect against severe illness.

The vaccine developed with BioNTech SE protected 64% of receivers against the illness between June 6 and early July as the government lifted restrictions, down from 94% between May 2 and June 5, the Ynet news website reported, citing Health Ministry numbers.

More importantly, those who were vaccinated remained far less likely to be hospitalised, with protection dropping only slightly to 93% from 98% in the period. The efficacy against serious illness was similar, according to the report.

The delta variant, which first emerged in India, is sparking concern as it spreads around the globe, providing a real-life test for vaccines and dashing hopes of recovery in air travel.

Dervila Keane, a spokeswoman at Pfizer, declined to comment on the data from Israel but she pointed to other research that shows continued protection against new mutations -- just slightly reduced in some cases. The evidence gathered so far suggests that the vaccine "will continue to protect against these variants," she said. In Israel, where social curbs were lifted at the start of June, many of the new cases are among vaccinated people, according to Ynet. Last Friday, 55% of the newly infected had been vaccinated, the website said. As of July 4, there were 35 serious cases of coronavirus out of a population of 9.3 million, compared with 21 on June 19.

The government is considering reinstating additional restrictions after restoring a mandate to wear masks indoors in public spaces. Officials are also discussing whether to recommend a third dose of vaccine, the report said.

Pfizer CEO Albert Bourla has said people will "likely" need a third dose of vaccine within 12 months of getting fully protected. I.

The vaccine developed with BioNTech protected 64% of receivers against the illness between June 6 and early July as the government lifted restrictions, down from 94% between May 2 and June 5 FILE PHOTO

Quick View

America hints at further sanctions on Belarus

WASHINGTON HINTED AT the possibility of further economic sanctions against Belarus in a strongly worded speech to the UN Human Rights Council on Monday. The United States announced targeted sanctions against key members of the Belarusian government in May after the former Soviet republic's forced landing of a passenger jet and arrest of a journalist on board. "Such contempt for international norms cannot go unanswered," said the US delegate, describing the incident as "sickening". "We will consider further actions as necessary," he added, in reference to sanctions.

Murdoch's key TV executive joins Comcast

COMCAST HAS HIRED David Rhodes to lead international business development at Sky, a year after the executive moved to London to head Rupert Murdoch's UK TV business. Rhodes will report to Andrea Zappia, Sky's chief executive officer for new markets and businesses, said a Sky spokesman, who confirmed the appointment in response to a question from Bloomberg. Murdoch brought Rhodes over from the US last year to spearhead a review of News Corp's operations.

UK mayors want masks on public transport

MAYORS FROM THE biggest English cities up and down the country urged UK Prime Minister Boris Johnson to stop people on public transport from travelling without a face masks.

'Avoid exercise for longer after vaccination'

SINGAPORE RECOMMENDED that vaccinated people avoid strenuous physical activity for a week after getting the shots, as a few cases surfaced of mostly young men experiencing heart problems.

Saudi Arabia's free zone tariff exclusions signal rift

BLOOMBERG
July 5

SAUDI ARABIA SAID it would exclude imports from free zones or linked to Israel from a preferential tariff agreement with neighbouring Gulf Arab countries, signaling growing strains in relations with the United Arab Emirates which has normalised relations with the Jewish State.

According to a ministerial decree published Saturday in the Saudi official gazette Umm al-Qura, products coming out of free zones across the six-member Gulf Cooperation Council will be handled as if they were foreign imports. The decree also stipulates that goods using inputs from Israel, or from firms partially or fully owned by Israeli companies, would not benefit from reduced duties aimed at facilitating intra-regional trade.

Free zones, where firms operate under a different set of regulations to the rest of the country, are operational in various

parts of the Gulf but are a pillar of the economy in the UAE, where Dubai has established itself as an international trade hub. Saudi Arabia has been increasing pressure on international firms to shift their Middle East headquarters to the kingdom, posing a direct challenge to Dubai as regional rivalry heats up.

"Saudi Arabia and the UAE had open disagreements on a number of issues in recent days," said Ziad Daoud, Chief Emerging Markets Economist at Bloomberg Economics.

MAPPING THE VIRUS

Cases top	Deaths near	Recoveries
183.9 million	3.98 million	168,560,243

- Leaders urged to prevent pandemics
- Delta variant creates emerging markets gap as outperformers are hit
- Mortality rose during delta variant surge in India, study shows
- Getting athletes to pandemic Olympics is a logistical nightmare
- Duchess of Cambridge self-isolates
- Bangladesh reports record infections, deaths
- Sydney outbreak may extend lockdown

World leaders need to take personal responsibility for leading efforts to prevent a future global pandemic and manage the current Covid-19 crisis, said The Elders, a non-governmental organization made up of former state leaders and public figures.

Sanofi's Covid-19 vaccine will be available in December, Olivier Bogillot, the drugmaker's French chief, said in an interview with France Inter on Monday. Bogillot said there's room for another vaccine as so many people still need to get the jabs.

Mauritius, a tourism-reliant Indian Ocean island nation, is set to fully inoculate 70% of its population by the end of September, before the second phase of reopening its borders to vaccinated tourists, according to finance minister Renganaden Padayachy.

The Duchess of Cambridge is self-isolating for 10 days after coming into contact with a person who had Covid-19, The Times of London reported, citing Kensington Palace. She hasn't experienced any symptoms.

Bangladesh reported daily records of 9,964 new virus cases and 164 deaths on Monday. The capital city of Dhaka accounted for almost half the daily caseload, while Khulna, a southwestern administrative division, logged 55 fatalities in signs of transmission in rural areas.

Norway decided to postpone the introduction of stage four in its reopening plan to at least the end of July because of the risks posed by the delta variant, Prime Minister Erna Solberg said at a press conference in Oslo.

Scientists identify post-infection treatment: Study

PRESS TRUST OF INDIA
Washington

SCIENTISTS HAVE IDENTIFIED a post-infection treatment for SARS-CoV-2, the virus that causes Covid-19, and successfully demonstrated its efficacy in stopping viral reproduction in mice.

The study, published in the journal Proceedings of the National Academy of Sciences, shows that animal models infected with SARS-CoV-2 and treated with an inhibitor of protease enzymes had significantly increased survival.

These protease inhibitors are a class of antiviral drugs that prevent viral reproduction by selectively binding to viral enzymes. "We developed the protease inhibitor GC376 for treating a fatal coronavirus infection in cats, which is now under commercial development as an investigational new animal drug," said Yunjeong Kim, associate professor at Kansas State University in the US.

20 years after 9/11, lawsuit against Saudis hits key moment

ASSOCIATED PRESS
Washington, July 5

AS THE 20TH anniversary of the September 11 terrorist attacks approaches, victims' relatives are pressing the courts to answer what they see as lingering questions about the Saudi government's role in the attacks.

A lawsuit that accuses Saudi Arabia of being complicit took a major step forward this year with the questioning under oath of former Saudi officials, but those depositions remain under seal.

The information vacuum has exasperated families who for years have tried to make the case that the Saudi government facilitated the attacks. Past investigations have outlined ties between Saudi nationals and some of the airplane hijackers.

"The legal team and the FBI, investigative agencies, can know about the details of my dad's death and thousands of other family members' deaths, but the people who it's most relevant to can't know," said Brett Eagleson, whose father, Bruce, was among those who were killed at the World Trade Center.

GM expands China design studio to focus on EVs and smart cars

REUTERS
Shanghai, July 5

GENERAL MOTORS SAID on Monday it expanded its design studio in China, which will focus only on developing electric and connected cars and no longer design petrol vehicles.

The move comes as the largest US automaker prepares to cut out petrol and diesel vehicles from its fleet by 2035 and underscores its efforts to gain a bigger foothold in China, the world's largest electric car market.

It also plays into GM's ambitions of adding a recurring revenue stream from software and services long after the initial product is sold, a la Apple, by selling EV battery charging and swapping services for example.

GM has said it wants to exceed annual sales of 1 million electric vehicles (EV) in the United States and China by 2025. Last month, the company said it would boost spending on electric and autonomous vehicles, shelling out $35 billion through

The move comes as the automaker prepares to cut out petrol and diesel vehicles from its fleet by 2035 FILE PHOTO

GM has said it wants to exceed annual sales of 1 million EVs in the United States and China by 2025. Last month, the company said it would boost spending on electric and autonomous vehicles, shelling out $35 billion through 2025, up 75% from March 2020 before the pandemic choked the industry.

2025, up 75% from March 2020 before the Covid-19 pandemic choked the industry.

With new facilities and the studio's growing team of employees, "we have the right organizations and people to bring the most desirable products to China's consumers," Julian Blissett, executive vice president and president of GM China said in a statement.

The new advanced design studio, one of three around the world that designs future generation GM vehicles, was built by redesigning the existing studio on the same campus as GM's China tech centre in Shanghai.

GM said it nearly doubled the studio to 5,000 square metres, and is hiring to expand the design team. The company did not say how many employees will be added.

A person close to the automaker said the team currently has fewer than 40 designers, digital and physical modellers, virtual reality experts, and support personnel.

Industry group warns privacy law changes may force tech firms to quit HK

REUTERS
July 5

AN ASIAN INDUSTRY group that includes Google, Facebook and Twitter has warned that tech companies could stop offering their services in Hong Kong if the Chinese territory proceeds with plans to change privacy laws.

The warning came in a letter sent on June 25 by the Asia Internet Coalition, of which all three companies, in addition to Apple, LinkedIn and others, are key members.

Proposed amendments to privacy laws in Hong Kong could see individuals hit with "severe sanctions", said the letter to the territory's privacy commissioner for personal data, Ada Chung Lai-ling, without specifying what the sanctions would be.

"Introducing sanctions aimed at individuals is not aligned with global norms and trends," added the letter, whose contents were first reported by the Wall Street Journal.

Markets

TUESDAY, JULY 6, 2021

KEY OBJECTIVES

Vikram Limaye, MD and CEO, NSE

"India is a retail investor-driven market. Channelising household savings into financial products which aids capital formation has always been one of our key objectives."

Money Matters

10-year GILT

The benchmark was up after RBI announcements **.059%**

₹/$

The rupee weakened amid buying in the equity market **.1649%**

€/$

The Euro weakened against the dollar **.6200%**

Bank, finance stocks drive rally, Sensex soars 395 pts

SBI was the top gainer in the Sensex pack, rising 1.92%. In value terms, RIL, HDFC twins and ICICI Bank accounted for most of the gains

PRESS TRUST OF INDIA
Mumbai, July 5

THE EQUITY INDICES made a winning start to the week on Monday, buoyed by robust buying in banking, metal and energy stocks amid a mixed trend overseas. A surging rupee, which snapped its four-day losing streak, also boosted the bulls, traders said.

Rising for the second straight session, the Sensex closed 395.33 points or 0.75% higher at 52,880. The Nifty surged 112.15 points or 0.71% to 15,834.35.

State Bank of India was the top gainer in the Sensex pack, climbing 1.92%, followed by Tata Steel, L&T, Bajaj Finserv, Axis Bank, Bajaj Finance, M&M and ICICI Bank. In value terms, Reliance Industries, HDFC twins and ICICI Bank accounted for most of the gains for the benchmark.

On the other hand, Tech Mahindra, Dr Reddy's, HCL Tech, Titan, Bharti Airtel, TCS and Sun Pharma were the laggards, sliding up to 1.34%.

"Domestic indices witnessed a gap-up opening and maintained the levels despite mixed sentiments seen in global equities. In line with contraction in manufacturing PMI, India's Service PMI for June fell to 41.2 against 46.4 in May, having no negative impression on the market.

"A strong US job data signalled that the economy is recovering at a steady pace, which eased concerns over an earlier-than-expected interest rate hike by the Fed. The overall optimism boosted appetite for most sectors barring IT and pharma, while small and mid-cap stocks continued their outperformance," said Vinod Nair, head of research at Geojit Financial Services.

According to Binod Modi, head -- strategy at Reliance Securities, while improving business momentum with easing of curbs has started offering comfort to the markets, a moderate rise in daily COVID-19 caseload in various states and increasing positivity rates in many districts can be a fresh worry in the near term.

Barring power, all BSE sectoral indices closed in the green, led by realty (2.84%), metal (1.49%), bankex (1.13%) and basic materials (1.01%).

In the broader markets, the BSE mid-cap and small-cap gauges advanced up to 0.78%.

World stocks were mixed as rising coronavirus cases in many countries due to the Delta variant dampened the optimism over positive macroeconomic data from the EU and the US.

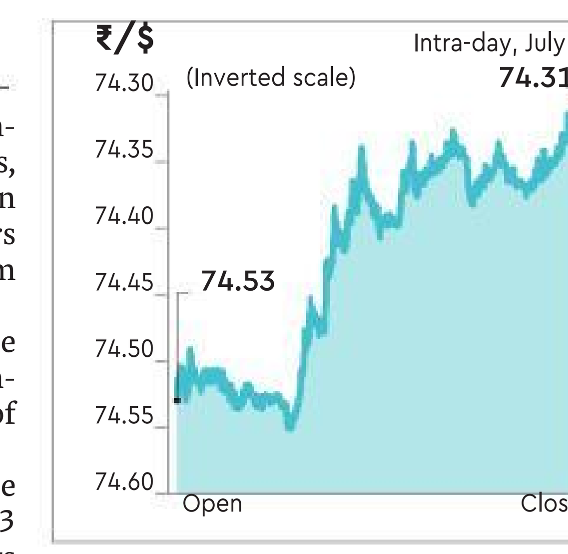
Elsewhere in Asia, bourses in Shanghai and Seoul ended with gains, while Hong Kong and Tokyo closed in the red.

International oil benchmark Brent crude was trading 0.35% higher at $76.44 per barrel.

The rupee snapped its four-day losing streak to settle 43 paise higher at 74.31 against the US dollar.

Rupee jumps 43p, logs best single-session gains in three months

PRESS TRUST OF INDIA
Mumbai, July 5



THE RUPEE SURGED 43 paise, its best single-session gains in nearly three months, to settle at 74.31 against the US dollar on Monday, tracking stronger Asian peers against the American currency and a firm trend in the domestic equity markets.

At the interbank forex market, the rupee opened at 74.51 against the greenback and witnessed an intra-day high of 74.00 and a low of 74.55.

It finally ended at 74.31 against the American currency, registering a rise of 43 paise over its previous close — snapping its four session of losses. On Friday, the rupee had settled at 74.74.

"India's rupee is the biggest gainer on Monday, leading emerging Asian currencies higher, as risk appetite got a boost after a US jobs report disappointed dollar bulls. Domestic currency bounced back from four days of depreciation amid a broader risk-on sentiment and as COVID cases slows," said Dilip Parmar, research analyst, HDFC Securities. Moreover, the expectation of foreign fund inflows this month also supported the rupee as there are 11 IPOs lined up, he said.

"Near-term focus will remain on the movement of the dollar index, crude oil prices, and risk sentiments. From the level front, spot USD/INR is having support at 73.60 and resistance at 75.10," he noted.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, dipped 0.08% to 92.15.

Brent crude futures, the global oil benchmark, rose 0.37% to $76.45 per barrel.

NMDC offer for sale to fetch up to ₹3,620 cr

FE BUREAU
New Delhi, July 5

THE UNION GOVERNMENT will sell up to 7.49% stake in state-run miner NMDC to raise up to ₹3,620 crore through an offer for sale at a floor price of ₹165/share on Tuesday-Wednesday. The floor price is at a discount of 5.9% to the closing share price (₹175.3) of NMDC on the BSE on Monday.

The OFS will open on the stock exchanges on Tuesday for non-retail investors, while retail will be able to place bids on Wednesday.

The base offer size of the OFS will be 4% (11,72,24,234 equity shares) government stake with an option to retain over-subscription amounting to 3.49% (10,22,78,144) stake in the company, NMDC informed the BSE.

Currently, the government owns 68.29% stake in the mining undertaking.

NMDC OFS will be the first stake sale in a state-run firm in the current financial year, as most of the proposed big-ticket transactions such as BPCL privatisation have been delayed to the second wave of Covid-19.

By selling a portion of SUUTI (Specified Undertaking of Unit Trust of India) stake in private lender Axis Bank, the government has mobilized ₹3,994 crore or 2.25% of the FY22 disinvestment target of ₹1.75 lakh crore.

Quick View

Reliance Nippon Life declares ₹307-crore bonus to policyholders

PRIVATE LIFE INSURER Reliance Nippon Life Insurance on Monday announced a total bonus of ₹306.88 crore for its participating policyholders in 2020-21. This bonus issuance will benefit over 6,85,000 participating policyholders, a company release said. For policies with reversionary bonuses, this will increase the guaranteed benefits on death and maturity, it read. The bonus is paid out of the profits generated by the company's participating policyholders' funds for FY 2020-21.

Hindcon Chemicals shifts to NSE main board

HINDCON CHEMICALS, MANUFACTURING construction chemicals, sodium silicate, and undertaking waterproofing, repair and rehabilitation work on a turnkey basis, will shift to the NSE main board after having getting listed on the NSE Emerge three years ago. Hindcon, a debt free company, has reported a 59% increase in its net profit at ₹4.52 crore in FY21.

HDFC Bank loans rise 14% in Q1; Yes Bank's fall by a marginal 0.4%

PRESS TRUST OF INDIA
New Delhi, July 5

Banks	Growth (% y-o-y) Loan	Deposit
HDFC Bank	14.40	13.20
IndusInd Bank	7	26
Yes Bank	-0.4	39.1
Federal Bank	8.0	10.0
CSB Bank	23.70	14.17

Source: BSE

HDFC BANK ON Monday said it has registered 14.4% growth in advances to over ₹11.47 lakh crore as of June 30 this year. "The bank's advances aggregated to approximately ₹11,475 billion as of June 30, 2021, a growth of around 14.4% over ₹10,033 billion as of June 30, 2020, and a growth of around 1.3% over ₹11,328 billion as of March 31, 2021," HDFC Bank said in a regulatory filing.

Yes Bank's loans and advances fell by a marginal 0.4% to ₹1.63 lakh crore by the end of June 30, 2021, data from the bank showed on Monday. Loans and advances stood at ₹1,63,914 crore as of June 30, 2021, compared with ₹1,64,510 crore in the year-ago period, registering a marginal decline of 0.4% on a year-on-year basis, Yes Bank said in a regulatory filing.

HDFC Bank said its domestic retail loans by the end of the first quarter of the current fiscal moved up by 10.5% year-on-year, while domestic wholesale loans grew by around 17%. Among loan categories, retail loans grew by around 9% over June 30, 2020, and were lower by around 1% as compared to March 31, 2021. Commercial and rural banking loans grew by around 25% over June 30, 2020, and around 4% over March this year.

Other wholesale loans grew by around 10.5% over June last year and around 1.5% over March 2021.

Yes bank, meanwhile, said the figures by June-end this year are provisional and subject to the approval of the audit committee, board of directors, and statutory auditors.

Compared sequentially, it was down by 1.8% from ₹1,66,893 crore by March 31, 2021. Gross retail disbursements during the June-ended quarter stood at ₹5,099 crore, against ₹424 crore during the previous year and ₹7,828 crore in the March quarter.

First purchase of G-Secs worth ₹20,000 crore under G-SAP 2.0 on July 8: RBI

THE RESERVE BANK of India (RBI) on Monday said the first purchase of government securities for an aggregate amount of ₹20,000 crore under the G-sec Acquisition Programme (G-SAP 2.0) will be conducted on July 8.

On June 4, RBI governor Shaktikanta Das had announced that the central bank will conduct open market purchase of government securities of ₹1.2 lakh crore under the G-SAP 2.0 in the second quarter of 2021-22 to support the market. On Thursday (July 8), the RBI will purchase five government securities of different maturities through a multi-security auction using the multiple price method.

The RBI said it reserves the right to decide on the quantum of purchase of individual securities, and purchase marginally higher/lower than the aggregate amount due to rounding-off. The result of the auctions will be announced on the same day, it added. The next purchase under G-SAP 2.0 will be conducted on July 22 for ₹20,000 crore. The RBI had conducted open market purchase of government securities of ₹1 lakh crore under the G-SAP 1.0 in first quarter of 2021-22. **—PTI**

ANALYST CORNER

HDFC: 'Buy' call stays with price target of ₹3,300

JEFFERIES

Key takeaway: HDFC's annual report for FY21 shows 67% of new stage-3 loans came from stage-2 & backtesting of FY22e shows buffer. Besides stage-3 loans of 2.3%, 0.4% of loan were in debt-asset swap. Retail approvals rose by 10%, led by 9% rise in ticket size; volume-uptick would be key now. Mr Parekh raises pointers on restructuring & asset-mix norms. Rise in equity/asset from 9% to 15% over FY17-21 is a drag on core ROE even as core ROA rose; releveraging would lift ROE. 'buy'.

Backtesting of NPL estimate; assets acquired against loans: In FY21, HDFC's stage 3 loans rose by 13% YoY to 2.3% of loans. 67% of gross addition were from stage 2 loans & mostly from corporate loans. Hence, it's relevant to track trend in stage-2 loans as well and these are at 6.3% of loans (5.8% if adjusted for exposure to Shapoorji Group) vs. 5.5% on Mar-20. Backtesting of FY22 stage-3 forecasts with trends for FY21 indicate some buffer in forecasts. Other key trends were (1) HDFC has acquired assets worth ₹18 billion (0.4% of loans) in satisfaction of claims (20% in investments & 80% in physical assets) and (2) NPL ratios in select corporate segments are high 15-27%, but these are small % of corporate loans — overall corp. NPL ratio is at 4.8%.

Retail drives growth & brings down RWA/asset; lower funding costs help spreads: Retail loans rose by 12% YoY and while approvals were up 10% YoY, it was driven by 9% rise in average ticket size reflecting strong demand in completed projects & from higher-income clients. With 78% of housing loans originating from salaried class clients, HDFC would be better placed to benefit from better income/ savings pool for this segment. Corporate loan growth (4% in FY21) could improve as drag from repayments by REITs evens out. With rise in share of retail loans, RWA/ asset ratio fell by 400bps YoY to 70%.

Better leverage to aid ROE; 'buy' stays: Over FY17-21, rise in core equity/ asset from 9% to 15% dragged ROE from 19% to 13% even as core ROA rose from 1.7% to 1.9%. Uptick in growth should help optimise leverage & drive ROE expansion. Our 'buy' call stays with price target of ₹3,300/ share with value of lending business at 2.6x Jun-23E adj. PB.

Federal Bank's gross advances grow 8% in first quarter

FE BUREAU
Kochi, July 5

DEPOSITS OF FEDERAL Bank grew 9% year-on-year (y-o-y) during the first quarter of the current fiscal, while gross advances reported an 8% y-o-y growth, the bank said in a regulatory filing.

The Kerala-based lender said at the end of the June 2021 quarter, total deposits stood at ₹169,393 crore as against ₹155,938 crore in the year-ago period. Total advances at the end of the first quarter were at ₹132,770 crore.

However, total deposits and advances degrew when compared sequentially with the fourth quarter.

Total deposits degrew 1.8%, from ₹172,644 crore in Q4 of FY21. Advances declined by 1.5% from ₹134,877 crore reported in the fourth quarter of the previous fiscal.

CASA is seen at ₹58,959 crore during the first quarter, an y-o-y increase of 19%. The CASA ratio is reported at 34.81%.

The lender's liquidity coverage ratio is reported at 215.20% for the June quarter, compared to 233.14% for the year-ago period and 211.74% for the preceding quarter.

The bank reported the highest-ever quarterly net profit of ₹477.81 crore for the fourth quarter of FY21, which was higher by 58.6% year-on-year, mainly because of lower provisioning.

INTERVIEW: TARUN CHUGH, MD & CEO, Bajaj Allianz Life Insurance

'We are expanding into annuity and pension buckets in a big way'

Bajaj Allianz Life Insurance has settled more than 1,400 Covid-related death claims amounting to around ₹116 crore by mid-June, informs MD and CEO **Tarun Chugh.** *In an interview with* **Mithun Dasgupta,** *Chugh says the company bolstered its additional mortality reserve for Covid claims during Q1FY22. Excerpts:*

Bajaj Allianz Life's new business premium grew 21.90% year-on-year for the last fiscal against 16.29% posted by the entire private sector. What kind of growth do you expect for the company this fiscal?

We will continue to remain steady on our growth path. Our recently launched annuity product is gaining traction and now accounts for a substantial part of our overall sales. I see term and guarantee products continuing to be preferred given the Covid variants emerging. Finally, as the markets are showing some highs, those individuals who have additional income are investing in ULIPs as well. Given these trends, I believe the individual business will stay strong. On the group and corporate business, there has been higher number of enquiries for renewals.

The company's market share stood at 2.27% at the end of last fiscal compared to 2% in the year before that. What are your strategies to have a bigger pie of the market?

India continues to remain under insured and the uninsured population is high. I see that as an opportunity to develop and offer more value-packed products for customers. We are carefully analysing customer needs, customer segments and offering solutions to them. Most of our customer base is under the age of 45, and it is easy to underwrite all of that. Now, we are expanding into the annuity and pension buckets in a big way, where the age of entry is 45 plus.

The company's distribution has traditionally been agency dominated. It has tied-up with banks, small finance banks and payment banks to scale up the bancassurance channel as well. At present, what percentage of premium comes from the agency channel?

Two years back, the company hardly had bancassurance channel, it is going up now. The company will continue to expand its distribution model and we are doing so by variablisation of our agency model, and partnering with more banks. This has ensured we have a fairly balanced channel mix among agency, bancassurance and direct sales. During the first quarter of FY22, agency channel grew faster than bancassurance channel, which now contributes around 30% of the business for us.

The company's 13th month persistency ratio stood at 79.2% for FY20, while for 9MFY21, it stood at 77.8%. Do you see the second Covid wave impacting the persistency ratio?

Our persistency at the end of last financial year was at 80.3%. We are ensuring we are continuously engaging with our customers and their policies remain active. We have introduced several measures for this, including auto payment, which is a simple way to stay on track with premium payments. We are encouraged by the positive response from our customers so far; and we will have to wait a while to analyse the impact of the second wave on persistency.

What is the total amount of Covid claims the company has settled so far?

In FY21, in respect to Covid claims, the company settled more than 1300 claims amounting to over ₹74 crore. By mid-June this year, we have settled more than 1,400 death claims amounting to around ₹116 crore.

As claims related to Covid have gone up significantly, will it put pressure on profitability?

Our solvency ratio is among the highest in the industry and stands at 666% as compared to the 150% as stipulated by the regulator. We are very well prepared to manage the claims from our customers. Further, we are leveraging analytical models and monitoring claim trends to ensure we are creating adequate reserves for claims payment, so that we uphold our promise to all our customers. Our company had created an additional mortality reserve of around ₹40 crore last fiscal for Covid claims. In the Q1FY22, we bolstered the reserve significantly.

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BALANCE SHEET AS AT 31st MARCH, 2021

No.	CAPITAL AND LIABILITIES	SCH	AS AT 31st MARCH 2021 ₹	AS AT 31st MARCH 2020 ₹
1.	Capital	"A"	3,33,58,64,400	3,22,66,89,800
2.	Reserve Fund and Other Reserves	"B"	17,38,70,37,399	16,51,41,15,540
3.	Deposits And Other Accounts	"C"	1,61,50,45,44,109	1,51,95,08,57,235
4.	Borrowings	"D"	6,72,00,25,000	15,22,80,17,000
5.	Bills For Collection being Bills Receivable		4,52,33,80,100	4,01,18,08,389
6.	Branch Adjustments		1,36,34,05,096	1,52,35,91,405
7.	Overdue Interest Reserve			
	a) Overdue Interest Reserve on NPA		3,85,13,22,471	3,00,01,70,955
	b) Overdue Interest on NPA Investment		1,62,39,475	---
8.	Interest Payable		3,17,69,417	6,56,00,642
9.	Other Liabilities	"E"	5,25,95,02,140	4,75,57,06,327
10.	Merged Banks Collection Account Payable	"F"	2,38,13,645	2,42,98,730
11.	Profit & Loss Account	"G"	72,39,09,176	18,08,84,475
	TOTAL		2,04,74,08,12,427	2,01,48,17,40,498
	PROPERTY AND ASSETS			
1.	Cash and Bank Balances	"H"	7,85,30,66,138	6,72,14,29,411
2.	Balances with other banks	"I"	2,15,77,92,581	96,63,03,062
3.	Money at call and Short Notice (Lending Under Reverse REPO / LAF)		14,61,00,00,000	8,25,00,00,000
4.	Investments	"J"	36,67,06,16,392	46,61,78,40,419
5.	Advances	"K"	1,18,80,67,35,814	1,15,03,15,07,521
6.	Interest Receivable			
	a) Interest on Deposits & Securities		63,81,08,307	78,96,57,327
	b) Interest on NPA Investment		1,62,39,475	---
	c) Overdue Interest on Loans & Advances		3,85,13,22,471	3,00,01,70,955
7.	Bills Receivable being Bills for Collection		4,52,33,80,100	4,01,18,08,389
8.	Property, Plant and Equipment	"L"	6,35,72,76,140	6,59,50,36,920
9.	Other Assets	"M"	7,60,07,42,491	7,73,92,15,457
10.	Non Banking Assets		1,01,41,61,733	1,01,39,73,583
11.	Deffered Tax Asset		61,25,98,665	71,18,06,483
12.	Goodwill A/c. - Merged Banks		2,87,72,120	3,29,90,971
	TOTAL		2,04,74,08,12,427	2,01,48,17,40,498
	Securities Purchased under REPO / LAF		14,61,88,82,077	18,55,90,83,546
	Contingent Liabilities :			
	Bank Guarantees		9,08,25,19,677	9,24,27,20,788
	Letters of Credit Issued		1,94,92,47,510	2,06,48,07,975
	Forward Exchange Contracts Purchase / Sale		3,19,40,02,523	2,18,78,30,832
	Others - Depositor Education & Awareness Fund		44,36,53,916	37,60,53,971

Notes on accounts form part of accounts "Q"

AS PER OUR REPORT OF EVEN DATE **FOR THE COSMOS CO-OPERATIVE BANK LTD.**

For M/s. Kirtane & Pandit LLP
Chartered Accountants
F.R. No. 105215W/W100057

Milind A. Kale Chairman | **Pralhad B. Kokare** Vice Chairman | **Suhas S. Gokhale** Managing Director

Sandeep Welling
Partner
M.No. : 044576
Statutory Auditor

Mukund L. Abhyankar Director | **Jayant Barve** Director | **Sachin Apte** Director

For M/s. G.D. Apte & Co.
Chartered Accountants
F.R. No. 100515W

Rajaishwari Dhotre Director | **Praveenkumar Gandhi** Director

Saurabh Peshwe
Partner
M.No. 121546
Statutory Auditor

Nandkumar Kakirde Director | **Anuradda Gadale** Director | **Ajit Gijare** Director

Yashwant Kasar Director | **Milind Pokale** Director | **Arvind Tavare** Director

Umesh C. Datar Staff Representative | **Archana V. Joshi** Dy. General Manager

Place : Pune
Date : 10/06/2021

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021

No.	INCOME	SCH	AS AT 31st MARCH 2021 ₹	AS AT 31st MARCH 2020 ₹
1.	Interest & Discount	"P"	13,60,75,36,640	14,42,00,04,274
2.	Profit on Sale of Securities (Net)		3,04,86,42,106	1,38,07,23,959
3.	Commission & Exchange		68,01,70,886	77,12,34,235
4.	Other Receipts			
	a) Rent		62,071	62,071
	b) Share Transfer Fee, Form Fee etc.		10,93,999	9,44,888
	c) Locker Rent		5,94,91,537	5,81,89,101
	d) Other Income		3,54,92,966	96,70,097
	e) Depository Income		88,03,948	1,05,45,855
	f) Principal Recovery in NPAs written off		79,79,82,092	1,02,64,22,994
5.	Profit on Sale of Non-Banking Assets		—	24,57,384
6.	Excess Provision For Merged Bank Losses Written Back		42,18,848	47,37,862
7.	Excess Provision For Restructured Assets Written Back		—	6,88,92,217
8.	Excess Provision Written Back		5,55,70,022	---
9.	B.D.D.R. / FITL Provision Written Back		2,51,31,95,859	2,92,03,23,196
	TOTAL		20,81,22,60,974	20,67,42,08,133
	EXPENDITURE			
1.	Interest on Deposits, Borrowings etc.		9,77,56,48,358	10,73,14,11,299
2.	Salaries, Allowances, PF Contribution & Gratuity etc.		2,01,64,98,029	2,03,89,39,818
3.	Directors Fees & Allowances		23,27,930	10,66,540
4.	Rent, Taxes, Insurance, Light etc.		66,35,23,622	64,67,51,165
5.	Postage, Telegram & Telephone		4,70,52,307	4,60,38,066
6.	Auditors Fee		2,80,40,711	2,53,98,491
7.	Depreciation, Repairs, Maintenance to Bank's PPE		40,31,70,564	42,28,98,029
8.	Stationery, Printing, Advt. Sadil Etc.		6,12,34,648	7,97,67,745
9.	Amortisation of Premium on Securities		21,05,76,848	18,80,25,555
10.	Other Expenditure	"N"	41,77,45,214	50,50,70,985
11.	Provision for Assets	"O"	3,67,62,55,694	3,46,61,64,482
12.	Bad Debts Written Off		2,51,31,95,859	2,92,03,23,196
	TOTAL		19,81,52,69,784	21,07,18,55,371
	PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEM AND TAX		99,69,91,190	(39,76,47,238)
13.	Losses Provided For Cyber Attack		---	44,23,05,386
	PROFIT / (LOSS) AFTER EXCEPTIONAL ITEM AND BEFORE TAX		99,69,91,190	(83,99,52,624)
14.	Income Tax Expenses			
	Current Year Tax		33,00,00,000	1,56,000
	Income Tax For Earlier Years (Excess) Short, Net		---	2,88,27,059
	Deferred Tax		9,92,07,819	(32,55,37,431)
	TOTAL		42,92,07,819	(29,65,54,372)
	PROFIT / (LOSS) AFTER TAX		56,77,83,371	(54,33,98,252)
	Transfer from Business Risk Protection Fund		---	18,50,00,000
	NET SURPLUS		56,77,83,371	(35,83,98,252)

Notes on accounts form part of accounts "Q"

AS PER OUR REPORT OF EVEN DATE **FOR THE COSMOS CO-OPERATIVE BANK LTD.**

For M/s. Kirtane & Pandit LLP
Chartered Accountants
F.R. No. 105215W/W100057

Milind A. Kale Chairman | **Pralhad B. Kokare** Vice Chairman | **Suhas S. Gokhale** Managing Director

Sandeep Welling
Partner
M.No. : 044576
Statutory Auditor

Mukund L. Abhyankar Director | **Jayant Barve** Director | **Sachin Apte** Director

For M/s. G.D. Apte & Co.
Chartered Accountants
F.R. No. 100515W

Rajaishwari Dhotre Director | **Praveenkumar Gandhi** Director

Saurabh Peshwe
Partner
M.No. 121546
Statutory Auditor

Nandkumar Kakirde Director | **Anuradda Gadale** Director | **Ajit Gijare** Director

Yashwant Kasar Director | **Milind Pokale** Director | **Arvind Tavare** Director

Umesh C. Datar Staff Representative | **Archana V. Joshi** Dy. General Manager

Place : Pune
Date : 10/06/2021

SCHEDULES TO FINANCIAL STATEMENT

(Amt. in ₹)

NO.	PARTICULARS	AS AT 31st MARCH 2021 ₹	AS AT 31st MARCH 2020 ₹
	SCHEDULE - "A"		
1.	**CAPITAL**	**10,00,00,00,000**	**10,00,00,00,000**
A)	Authorised Capital		
	100000000 Shares of ₹ 100/- each		
B)	Issued, Subscribed and Paid-up :		
	Shares of ₹ 100/- each fully paid : **held by :**		
	a) Individuals- 2,23,89,352 (Previous Year: 2,16,24,533)	2,23,89,35,200	2,16,24,53,300
	b) Co-operative Institutions	—	—
	c) State Government	—	—
	d) Others : 1,09,69,292 (Previous Year: 1,06,42,365)	1,09,69,29,200	1,06,42,36,500
		3,33,58,64,400	**3,22,66,89,800**
	SCHEDULE - "B"		
	RESERVE FUND & OTHER RESERVES		
1)	Statutory Reserve Fund	2,83,97,23,506	2,83,70,14,506
2)	Building Fund	1,22,46,62,052	1,22,46,62,052
3)	Reserve for Bad & Doubtful Debts	2,78,06,65,657	2,61,35,16,709
4)	Provision for Restructured Assets	5,48,85,000	---
5)	Contingent Provision for Standard Assets	38,37,15,000	42,69,21,001
6)	Contingent Provision against depreciation in Investments	1,43,78,19,652	76,69,47,634
7)	Provision for Investment Diminution	80,09,025	1,05,025
8)	Investment Fluctuation Reserve	56,15,84,323	56,15,84,323
9)	Provision for Ahmedabad Co-op. Bank Losses	2,87,72,122	3,29,90,970
10)	Staff Development Fund	46,34,594	43,88,482
11)	Member Child Education Fund	4,16,58,540	3,91,82,224
12)	Social / Member Commitment Reserve	89,378	84,065
13)	Revaluation Surplus	4,71,41,54,717	4,80,33,44,606
14)	Reserve For Infrastructure & Housing Development	9,42,67,154	9,42,67,154
15)	Reserve for Unforeseen Lossess	2,18,30,320	2,18,30,320
16)	General Reserve	1,46,66,64,161	1,37,74,74,272
17)	Provision for Other Receivable	1,34,80,00,000	1,33,39,00,000
18)	ARC Surplus Fund	37,59,02,197	37,59,02,197
		17,38,70,37,398	**16,51,41,15,540**
	SCHEDULE - "C"		
	DEPOSIT AND OTHER ACCOUNTS		
i)	**TERM DEPOSITS**		
a)	From Individuals & Others	1,09,93,61,21,016	1,05,29,21,97,828
b)	From Central Co-op. Banks	—	—
c)	From Other Societies	11,98,15,32,968	12,84,16,69,880
		1,21,91,76,53,984	**1,18,13,38,67,708**
ii)	**SAVINGS BANK DEPOSITS**		
a)	From Individuals & Others	28,48,67,05,885	24,54,81,95,750
b)	From Central Co-Op. Banks	—	—
c)	From Other Societies	94,16,71,807	80,80,97,960
		29,42,83,77,692	**25,35,62,93,710**
iii)	**CURRENT DEPOSITS**		
a)	From Individuals & Others	9,81,74,94,272	8,23,54,25,882
b)	From Central Co-op. Banks	—	—
c)	From Other Societies	34,10,18,161	22,52,69,935
		10,15,85,12,433	**8,46,06,95,817**
		1,61,50,45,44,109	**1,51,95,08,57,235**
	SCHEDULE - "D"		
	BORROWINGS		
i)	**From the Reserve Bank of India / State / Central Co-op Bank**	—	---
a)	**Short Term Loans, Cash Credits and Overdrafts of which secured against -**	—	—
A)	Government and Other Approved Securities	—	—
B)	Other Tangible Securities	—	—
b)	**Medium -term loans of which secured against-**	—	—
A)	Government and other approved securities	—	—
B)	Other Tangible securities	—	—
c)	**Long Term Loans of which secured against-**	—	—
A)	Government and other approved securities	—	—
B)	Other Tangible securities	—	—
ii)	**From the State Bank of India**	—	—
iii)	**From the State Government**	—	---
iv)	**Loans from other sources (source and securities to be specified)**	—	—
a)	RBI Repo (LAF)	—	8,51,00,00,000
b)	Repo Borrowings	—	—
c)	Repo Borrowing under TREPS (TRIPARTY)	—	—
d)	Foreign Currency Borrowing from Banks	—	—
e)	Long Term (Subordinated) Deposits	6,72,00,25,000	7,71,80,17,000
		6,72,00,25,000	**16,22,80,17,000**
	SCHEDULE - "E"		
	OTHER LIABILITIES		
a)	Outstanding Payments	12,15,67,928	13,22,89,036
b)	Dividend Payable	16,45,584	17,02,128
c)	Suspense Account	16,78,66,618	24,30,83,283
d)	Payslip Payable	44,68,13,811	17,42,60,361
e)	Other Liabilities	35,52,74,520	47,41,61,446
f)	Sundries	40,62,33,625	30,95,02,727
g)	Income Tax Provision	3,22,24,00,378	2,89,24,00,378
h)	Interest Received in Advance on Export Credit	48,48,846	1,07,39,651
i)	Interest Provision for Funded Interest Term Loan (FITL)	20,35,95,375	24,60,60,056
j)	Claims under ECGC Scheme	---	3,90,51,068
k)	TDS Payable	15,39,00,653	10,36,84,107
l)	GST Paybale	3,33,14,176	2,55,68,375
m)	NPA Recovery	—	71,350
n)	Exchange Profit Adjustment Account	4,28,73,064	10,31,32,361
o)	Clearing account	1,16,66,995	---
p)	Excess / Short / Mutilated Cash	550	—
q)	Unrecovered Charges	17	—
r)	Interest on Interest Payable Ex-Gratia	8,75,00,000	---
		5,25,95,02,140	**4,75,57,06,327**
	SCHEDULE - "F"		
	MERGED BANKS COLLECTION ACCOUNT PAYABLE		
1)	Unnati Co-Op. Bank Ltd. Baroda	1,87,75,720	1,89,95,980
2)	Sushil Kumar Nahata Co-Op. Bank, Bhusawal	50,37,925	53,02,750
		2,38,13,645	**2,42,98,730**
	SCHEDULE- "G"		
	PROFIT AND LOSS ACCOUNT		
	Profit as per last Balance-Sheet	53,92,82,726	4,75,12,226
	Balance c/f. before appropriation	(54,33,98,252)	21,83,03,164
	Profit / Loss for the past year	**(41,15,526)**	**26,58,15,390**
	Add : Transfer from Reserve for Unforseen Losses	---	23,70,56,496
	Add : Investment Fluctuation Reserve	—	30,00,00,000
	Add : Business Risk Protection Fund Written Back	18,50,00,000	---
		18,08,84,474	**80,28,71,886**
	Add : Excess Amountt of Education Fund for the year 2016-17	14,68,315	---
	Less : Provision as per Annex. V of RBI Inspection of FY 2019-20	2,62,26,984	—
		15,61,25,805	**80,28,71,886**
	Less : Appropriation		
a)	Statutory Reserve Fund	—	5,45,75,800
b)	Reserve for Unforeseen Losses	—	2,18,30,320
c)	Business Risk Protection Fund	—	18,50,00,000
d)	Education Fund	—	21,83,040
		15,61,25,805	**53,92,82,726**
	Add/Less : Net Profit / Loss for the year	56,77,83,371	(54,33,98,252)
	Sub-total	**72,39,09,176**	**(41,15,525)**
	Add: Business Risk Protection Fund Written Back	---	18,50,00,000
		72,39,09,176	**18,08,84,475**
	SCHEDULE - "H"		
	CASH & BANK BALANCES		
a)	Cash in Hand	76,28,02,216	64,04,37,474
b)	Reserve Bank of India Current Account	5,85,45,94,629	5,06,40,26,478
c)	Current Deposits with State Co-operative Bank Ltd.	1,77,392	6,29,166
d)	Current Deposits with Dist. Central Co-Operative Bank Ltd.	8,14,58,230	7,06,77,441
e)	Current Deposits with SBI & Other Nationalised Banks	13,81,10,448	9,64,05,980
f)	Fixed Deposits with State Co-Op. Bank Ltd.	10,000	10,000
g)	Fixed Deposits with SBI & other Nationalized Banks	1,01,59,13,223	84,92,42,872
		7,85,30,66,138	**6,72,14,29,411**
	SCHEDULE - "I"		
	BALANCES WITH OTHER BANKS		
a)	Current Deposits with other Banks	1,18,08,38,645	68,42,82,204
b)	Saving Deposits with other Banks	—	—
c)	Fixed Deposits with other Banks (Includes Rs. 95,55,64,489 pledged for securing Funded / Non-funded facilities & Treasury operations P.Y. Rs. 27,96,31,411)	97,69,53,936	28,20,20,858
		2,15,77,92,581	**96,63,03,062**
	SCHEDULE - "J"		
	INVESTMENTS		
(i)	In Central & State Govt. Securities Face Value ₹ 30,50,48,29,011 (Previous Year : ₹ 41,26,16,64,011) Market Value ₹ 33,53,58,87,857 (Previous Year : ₹ 44,86,58,70,825) [Including ₹ 95,23,10,660.80 (Previous Year : Rs. 1,18,41,77,118) Pledged for Treasury Operations]	33,76,65,88,789	43,48,47,50,953
(ii)	Other Approved Securities	—	---
(iii)	Shares	1,56,47,225	1,56,47,225
(iv)	PSU Bonds	2,60,00,000	2,60,00,000
(v)	Others (Other Bonds & Security Receipt under ARC)	2,86,23,80,378	3,09,14,42,241
		36,67,06,16,392	**46,61,78,40,419**
	SCHEDULE - "K"		
	ADVANCES		
1)	**Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against:**		
a)	Government & Other approved securities	4,40,15,827	3,46,55,479
b)	Other Tangible Securities	49,58,00,65,385	50,81,16,11,861
c)	Personal Sureties	8,78,674	—
		49,62,49,59,886	**50,84,62,67,340**
i)	Amount overdue ₹ 5,19,81,17,546		
ii)	Amounts considered Bad & Doubtful of recovery ₹ 5,38,53,55,013		
2)	**Medium Term Loan of which Secured against :**		
a)	Government & other approved Securities	4,95,64,406	4,24,24,821
b)	Other Tangible Securities	21,26,49,21,537	19,00,37,17,147
c)	Personal Sureties (of the above amount receivable from State / Central Govt. of India against Debt Waiver Scheme is ₹ 94,946)	1,24,89,89,197	70,22,19,872
		22,56,34,75,140	**19,74,83,61,840**
i)	Amount Overdue ₹ 2,07,66,85,127		
ii)	Amounts considered Bad & Doubtful of recovery ₹ 2,83,26,27,233		
3)	**Long Term Loans of which Secured against :**		
a)	Government & Other approved Securities	—	—
b)	Other Tangible Securities	46,01,55,39,900	43,89,89,14,150
c)	Personal Sureties	60,27,60,888	53,79,64,191
		46,61,83,00,788	**44,43,68,78,341**
i)	Amount Overdue ₹ 1,90,48,82,123		
ii)	Amounts considered Bad & Doubtful of recovery ₹ 4,85,39,85,410		
		1,18,80,67,35,814	**1,15,03,15,07,521**

SCHEDULE "L" : PROPERTY, PLANT AND EQUIPMENT (PPE)

SCHEDULE - "L" : Fixed Assets

(Amt. in ₹)

No.	Fixed Assets	Gross Block					Depreciation				Net Block	
		Opening	Additions / Adjustment During Year	Revaluation	Deletions During Year	Closing	Upto 31st March 2020	For the Year 2020-21	Deletion	Total	WDV as on 31st March 2021	WDV as on 31st March 2020
1.	Freehold Land	2,15,65,52,820	---	—	---	2,15,65,52,820	—	---	---	---	2,15,65,52,820	2,15,65,52,820
2.	Buildings*	4,65,66,49,983	---	—	3,66,85,316	4,61,99,64,667	78,43,29,783	8,17,64,104	1,03,26,620	85,57,67,267	3,76,41,97,400	3,87,23,20,200
3.	Furniture & Fixtures	82,18,55,621	61,06,761	---	30,73,152	82,48,89,230	56,42,71,939	5,82,59,206	24,00,505	62,01,30,640	20,47,58,589	25,75,83,682
4.	ATM	1,73,00,750	---	---	---	1,73,00,750	1,61,92,576	6,47,040	---	1,68,39,616	4,61,134	11,08,174
5.	Computers & Hardware	39,64,06,354	67,25,693	---	73,12,305	39,58,19,742	34,89,62,711	2,42,58,720	73,11,859	36,59,09,572	2,99,10,171	4,74,43,644
6.	Electric Items	56,92,40,739	65,86,655	---	1,13,51,590	56,44,75,804	35,44,26,067	4,62,91,395	73,52,464	39,33,64,998	17,11,10,806	21,48,14,672
7.	Vehicle	3,07,90,685	13,13,379	---	8,20,481	3,12,83,583	2,52,27,588	13,77,946	8,20,478	2,57,85,056	54,98,527	55,63,097
8.	Intangible Assets	37,46,90,560	63,01,116	---	—	38,09,91,676	33,53,39,678	2,39,85,977	—	35,93,25,655	2,16,66,021	3,93,50,881
9.	Work in Progress including Capital Advances	2,99,750	26,35,430	---	2,99,750	26,35,430	---	---	---	---	26,35,430	2,99,750
10.	Solar Equipments	---	48,65,750	—	---	48,65,750	17,03,679	26,76,829	---	43,80,508	4,85,242	---
	Grand Total	**9,02,37,87,262**	**3,45,34,785**	---	**5,95,42,594**	**8,99,87,79,453**	**2,43,04,54,021**	**23,92,61,217**	**2,82,11,925**	**2,64,15,03,313**	**6,35,72,76,140**	**6,59,50,36,920**

* Depreciation of ₹ 6,30,61,536.06 is on Building Revaluation Surplus.

SCHEDULES TO FINANCIAL STATEMENT

(Amt. in ₹)

NO.	PARTICULARS	AS AT 31st MARCH 2021 ₹	AS AT 31st MARCH 2020 ₹
	SCHEDULE - "M"		
	OTHER ASSETS		
a)	Deposits	8,62,71,862	6,76,80,358
b)	Clearing A/c.	—	3,53,750
c)	Tasalmat	2,92,53,679	2,92,48,939
d)	Adhesive Stamp & Silver Coins Stock	1,45,33,620	3,31,41,067
e)	Advance to Suppliers	27,28,812	25,92,365
f)	TDS - Invest. Interest, Others	21,89,88,503	16,75,19,146
g)	Other Receivable	1,25,47,32,547	1,25,51,88,504
h)	Interest Ex-Gratia Receivable	1,89,12,534	---
i)	Landlord Rent Deposit	15,79,54,104	15,93,44,854
j)	Stationery Stock in hand	49,48,560	76,48,684
k)	Income Tax	71,14,54,138	65,17,65,819
l)	Advance Income Tax	3,37,86,04,891	3,42,40,39,019
m)	Capital Exp. on Lease Premises	45,61,046	61,49,383
n)	Sundries	18,32,526	20,06,293
o)	Other Assets	1,20,97,034	1,51,54,070
p)	Interest Equalisation claim Receivable from RBI	1,26,37,340	14,79,505
q)	Prepaid Expenses	3,73,06,380	2,32,84,763
r)	GST Input Tax Credit	4,84,82,204	7,48,54,820
s)	Cash margin with CCIL	6,24,00,000	6,23,00,000
t)	Position Account Merchant	1,46,24,16,118	1,67,50,72,626
u)	Securities with Court (Amravati Bank)	8,00,00,000	8,00,00,000
v)	DEAF Claim Receivable	6,26,593	3,91,492
		7,60,07,42,491	**7,73,92,15,457**

SCHEDULE "Q"

NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021 AND BALANCE SHEET AS ON EVEN DATE.

I. 1. OVERVIEW

The Cosmos Co-operative Bank Ltd. ("the bank") was established on 18th January, 1906. The bank is a multi-state scheduled co-operative bank having 140 branches in 7 states as on 31st March, 2021. The Bank is licensed by the Reserve Bank of India (RBI) as 'Authorized Dealers' in Foreign Exchange transactions under category-1.

2. BASIS OF PREPARATION

The Financial Statements have been prepared and presented under the historical cost convention on accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles in India, statutory requirements prescribed under the Banking Regulation Act, 1949, and the Multi State Co-operative Societies Act, 2002, and rules made there under, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the banking industry in India.

3. USE OF ESTIMATES

The preparation of the Financial Statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the Financial Statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively.

The SARS-CoV2 virus responsible for Covid-19 pandemic continues to spread across the globe thus impacting India. This has resulted in significant decline and volatility in global and Indian economy. Implementation of lockdown and extension of the same has resulted in disruptions of business and common life. The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localized/regional lockdowns in various parts of the country.

The extent of impact on account of the pandemic, including the current second wave witnessed in the country, on the Bank's results, credit quality and provisions depends on future developments, which are uncertain and may differ from that estimated as at the date of approval of these financials statements and the Bank will continue to closely monitor any material changes to future economic conditions. Despite these events and conditions, the Bank's results in future are neither expected to be materially adverse nor would there be any significant impact on the going concern assumption.

II. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The Financial Statements are drawn up in accordance with historical cost convention and ongoing concern basis.

2. Revenue Recognition

Items of income and expenditure are accounted on accrual basis except for the following:

I. Interest and other income on Advances classified as 'Non-performing assets' is recognized to the extent realized, as per the directive issued by the RBI. Unrealized interest on non-performing advances is shown under 'Overdue Interest Reserve' and as 'Interest Receivable' on liability side and asset side respectively.
ii. Commission and Exchange are fully recognized as income on realization.
iii. Locker Rent is recognized on receipt basis, to the extent of income accrued and due.
iv. Loan Processing Fee is accounted upfront when it becomes due.
v. Dividend is recognized as income when right to receive payment is established.
vi. Interest on Government Securities, debentures and other fixed income securities is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
vii. Income generated from sale of insurance and mutual funds products are recognised on accrual basis.

3. Investments

Categorisation, Classification and Valuation of the Investments is carried out as per the guidelines of the RBI which are applicable to Urban Co-Operative Banks.

3.1. Categorisation of Investments:

As per the RBI guidelines, Urban Co-operative Banks require to catergorise its Investments in the following categories:

I. Held to Maturity (HTM): Securities acquired by the Bank with the intension to hold till Maturity.
ii. Held for Trading (HFT): Securities acquired by the Bank with the intension to Trade.
iii. Available for Sale (AFS): Securities which do not fall within the above two categories are classified as 'Available for Sale'.

3.2. Classification of Investments:

For the purpose of the Disclosure in the Balance Sheet, Investments are classified as per RBI guidelines which are as follows :-

i. Central & State Government Securities
ii. Other Approved Securities
iii. Shares (Shares of Co-operative Banks & Subsidiary Company)
iv. Bonds in PSUs
v. Others (Other Bonds & Security Receipts under ARC)

3.3. Valuation of the Investments:

a. Investments purchased under HTM category are accounted at acquisition cost. Investment transferred from AFS category to HTM category are accounted at lower of cost or depreciated value on the date of shifting. Any premium paid on acquisition, if any, on investments under HTM category is amortized over the residual life of the investment.
b. Investments under HFT and AFS categories are marked-to-market on the basis of guidelines issued by the RBI. The securities are valued scrip-wise and depreciation / appreciation is aggregated for each category. Net depreciation, if any, under each of the category is provided for, and net appreciation, if any, is ignored.
c. For the purpose of valuation, Market value in case of Central and State Government securities, is determined as per price list issued by RBI or price periodically declared by the Financial Benchmark India Pvt. Ltd. (FBIL).
d. Market Value of the other approved securities is determined on the basis of the 'Yield to Maturity' indicated by Primary Dealers Association of India (PDAI) / Fixed Income and Money Market Derivatives Association of India (FIMMDA), and Financial Benchmark India Pvt. Ltd. (FBIL).
e. Unquoted Equity Investments including Investment in the Subsidiary Company are stated at cost.
f. Quoted Mutual Fund investments are valued at the Stock Exchange quotations and Un-quoted Mutual Funds are valued at last available re-purchase price for Net Asset Value (NAV) where re-purchase price is not available.
g. **Transfer between categories:**
Transfer of securities from HFT/AFS category to HTM category is carried out at lower of the acquisition cost / book value / market value on the date of transfer and the depreciation, if any, fully provided for.
Transfer of securities from HTM category to HFT category is carried out at the acquisition price / book value. After transfer, these securities are immediately revalued and resultant depreciation, if any, is provided.
Transfer from AFS category to HFT category and vice-a-versa is made at the book value and the provision for the accumulated depreciation held is transferred to the provision for depreciation against HFT securities and vice-a-versa.
h. Treasury Bills under all the categories are valued at carrying cost.
i. Security Receipts (SR) issued by the Asset Reconstruction Companies are valued at in accordance with the guidelines prescribed by the RBI. Accordingly, SRs are valued at NAV provided by the issuing reconstruction company.
j. Broken period interest and costs such as brokerage, commission paid at the time of acquisition of the security are charged to Profit and Loss Account and excluded from cost / sale consideration.
k. The investments are accounted for on the settlement date.
l. Non Performing investments are identified and classified as per RBI guidelines.

3.4. Accounting for Repurchase (Repo) / Reverse Repurchase (Reverse Repo), Liquidity Adjustment Facility (LAF) and CBLO/Tri-Party Repo (TREPS)

The securities sold and purchased under Repo/Reverse Repo are accounted as collateralized lending and borrowing transactions. However, securities are transferred as in the case of normal outright sale / purchase transactions and such movement of securities is reflected using Repo/Reverse Repo Accounts and contra entries. The above entries are reversed on the date of maturity. Cost and revenues are accounted as interest expenditure / income, as the case may be. Balance under Repo account, TREPS and LAF is reported under Borrowings. Lending under Reverse Repo, LAF & TREPS is shown under Money at call and short notice.

3.5. Disposal of Investments

Profit or Loss on sale of Investments under the aforesaid three categories are recognized in the Profit & Loss Account

4. Advances & Provisions thereon :

4.1. Classification:

a. Advances are primarily classified as Performing and Non-performing Assets (NPAs). And NPAs are further classified into Sub-Standard, Doubtful & Loss Assets as per guidelines issued by the RBI from time to time.
b. Advances are disclosed net of write off in the Balance Sheet & divided into Short Term, Medium Term & Long Term.

SCHEDULES TO FINANCIAL STATEMENT

(Amt. in ₹)

NO.	PARTICULARS	AS AT 31st MARCH 2021 ₹	AS AT 31st MARCH 2020 ₹
	SCHEDULE - "N"		
	OTHER EXPENDITURE		
i)	Subscription & Contribution	87,64,333	84,25,559
ii)	Society Charges	23,97,804	22,31,043
iii)	Fuel Expenses on Vehicle	25,87,757	34,34,273
iv)	Cash Van Exps.	66,29,667	58,71,662
v)	Meeting Expenses	3,04,824	17,18,698
vi)	Security Service Charges	10,17,55,605	9,81,80,111
vii)	Clearing Charges	37,91,049	72,63,771
viii)	Depository Expenditure	15,31,058	18,57,780
ix)	Outsourcing Expenses	2,60,13,113	3,33,05,937
x)	Inauguration / Anniversary Day Expenses	5,05,967	13,72,936
xi)	Legal Expenses & Court Expenses	5,12,11,969	6,97,00,245
xii)	NFS & Bank Service Charges	5,06,21,959	6,33,59,144
xiii)	Bank Charges	5,62,40,924	7,19,29,939
xiv)	Board of Directors Lodging / Boarding/ Travelling Exps.	1,36,552	3,88,183
xv)	Staff Travelling, Lunch etc.	7,06,751	17,37,275
xvi)	Sundries	3,89,44,875	5,90,28,469
xvii)	Profit/Loss on Sale of PPE	10,44,889	83,59,781
xviii)	Transaction Charges (CCIL)	48,78,135	58,59,250
xix)	Provision For Other Receivables	5,72,653	15,85,912
xx)	Software Expenses	66,47,579	61,36,370
xxi)	Visa Expenses	1,12,06,301	64,43,031
xxii)	IT. Services Consultancy & Maintenance Charges	16,43,175	59,28,288

4.2. Provisions:

a. Provisions are made for Advances under Sub-Standard, Doubtful and Loss Assets as per criteria stipulated by the RBI. In addition, a general provision is made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision (%)
Direct advances to Agricultural and SME Sectors	0.25
Commercial Real estate loans	1.00
CRE - RH	0.75
Other advances	0.40

b. Provision is made for restructured accounts in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring.

5. Property Plant & Equipment (PPE) & depreciation:

a. Property, Plant and Equipment (PPE) other than premises of the Bank and merged Banks are stated in Balance Sheet at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including non-refundable purchase taxes and any cost attributable for bringing the asset to its working condition for its intended use after deducting trade discount and rebates. Subsequent expenditure incurred on assets put to use is capitalized, only when it increases the future benefit/ functioning capability from / of such assets.
b. I) Premises are carried at revalued amount, being fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses in accordance with AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI. Revaluations made with sufficient regularity as decided by the management as per the valuation reports of Registered Government Approved Valuers to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.
ii) The surplus arising out of revaluation of premises carried out is credited to the Revaluation Surplus in the Balance Sheet.
iii) In respect of premises kept in use by the Bank, yearly amortization of revaluation surplus of the premises is debited to Profit and Loss Account along with depreciation on original cost of premises and credited to premises account. Correspondingly, yearly amortization of revaluation surplus of the premises is debited to revaluation surplus with identical credit to General Reserve. In case of de-recognition of asset, the revaluation surplus / deficit is treated as per the guidelines prescribed in AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI.
c. Premises of the merged Bank are recorded at fair value upon merger and PPE and equipment other than premises are recorded at book value as on date of merger as per Due Diligence Report.
d. Premises are depreciated over the residual life of premises not exceeding 60 years. Accordingly, the Bank has a policy of assessing the residual life of premises periodically to present the realistic value of premises from time to time.
e. Subsequent costs are included in carrying amount of asset or recognized as separate asset, as appropriate only when it is probable that future economic benefit associated with the item will flow to the entity and the cost can be measured reliably.
f. **Depreciation:**
Depreciation on PPE is recognized based on cost of asset less their residual values over their useful lives, using the Straight Line Method. The useful life of PPE is considered as per the management's estimate. The estimated useful lives, residual values and depreciation method are reviewed at the end of the each Balance Sheet date, with the effect of any changes in estimate accounted for on prospective basis.
The estimated useful lives of PPE and depreciation rates considering the useful life of an individual asset as determined by the management is as follows:

Sr. No.	Property, Plant and Equipment	Useful lives of an Individual Asset
1.	Building	60
2.	Furniture & fixtures	10
3.	Vehicles	6.7
4.	Electrical items	10
5.	ATM	5
6.	Computer hardware	3
7.	Renewable Energy Equipment	5

g. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances.
h. Whenever there is a revision in the estimated useful life of the asset, the unamortized depreciable amount is charged over the revised remaining useful life of the said asset.
i. An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as difference between the sales proceeds and the carrying amount of the asset and is recognized in profit and loss.
j. The cost of assets not put to use before such date are disclosed under "Capital work in progress".
k. Depreciation is not provided on the freehold land. Leasehold land is amortized over the period of the lease.
l. Capital expenditure on leasehold land & building is amortized over a period of 10 years.
m. Stamp duty and registration charges on leasehold premises are amortize over the period of lease.
n. The items of PPE whose written down value has become NIL due to charge of depreciation over the years are stated at nominal value of Re. 1/- to facilitate their identification.
o. **Impairment of PPE**
I. PPE's are reviewed at each Balance Sheet date for impairment. If any indication exists, the bank estimates the recoverable amount of the asset. An asset's recoverable amount is higher of an asset's net selling price and its value in use. If, such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is considered as an impairment loss and is recognized in the Profit and Loss Account.

6. Foreign Currency Transactions

a. The bank has no foreign branches. Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of transaction.
b. Monetary foreign currency assets and liabilities are translated at the Balance Sheet date at rates notified by Foreign Exchange Dealers Association of India (FEDAI). All gains / losses resulting from year-end revaluations are recognized in the Profit and Loss Account. Non-monetary items which are carried at historical cost, are reported using the rates at the date of initial recognition.
c. Outstanding forward exchange contracts and spot exchange contracts are revalued at year-end exchange rates notified by FEDAI for specified maturities. The resulting gains/losses on revaluation are included in the Profit and Loss account in accordance with RBI/FEDAI guidelines.
d. Contingent liabilities in foreign currencies on account of guarantees, acceptances, endorsements and other obligations are reported using closing spot rates on the Balance Sheet date as notified by FEDAI.

7. Accounting for Amalgamation

Accounting for Amalgamation in case of amalgamated Banks with the Bank is carried out as per the scheme approved by the RBI, from time to time in consonance with AS 14 'Accounting for Amalgamation' issued by ICAI.

8. Employee Benefits

a) Provident Fund:

It is a defined contribution scheme. The eligible employees of the Bank are entitled to receive benefits under the Provident Fund, where, both the employee and the Bank contribute monthly at a stipulated rate to the Government Provident Fund. The Bank has no liability for future Provident Fund benefits other than its annual contribution and recognizes such contributions as an expense to Profit and Loss Account in the period in which employee renders the related service.

b) Gratuity:

The Bank provides for the Gratuity, a defined benefit retirement plan, covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. Liabilities with regard to the Gratuity Plan are determined by Actuarial Valuation at each Balance Sheet date using the Projected Unit Credit Method.

The Bank funds for the plan asset in the form of qualifying insurance policy. The fair value of plan asset is reduced from the gross obligation under the defined benefits plans to recognize the net obligation of the Gratuity plan in the Balance Sheet as liability, in accordance with AS-15 'Employee Benefits'. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

c) Compensated Absences :

The Bank provides for Compensated Absence liability of its employees who are eligible for encashment accumulated leave. Accumulated leave, which is expected to be utilized within the next twelve months, is treated as Short Term Employee Benefits. The Bank measures the cost of such absences at the amount it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The accumulated leave expected to be carried forward beyond twelve months is Other Long Term Employee Benefit. The same is provided for based on the Actuarial Valuation using the Projected Unit Credit Method at the reporting date. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred.

SCHEDULES TO FINANCIAL STATEMENT

(Amt. in ₹)

NO.	PARTICULARS	AS AT 31st MARCH 2021 ₹	AS AT 31st MARCH 2020 ₹
	SCHEDULE - "N" Contd.....		
xxiii)	Tax & Other Consultancy Charges	22,41,758	72,18,208
xxiv)	Trusteeship Fee & ARC	80,90,699	80,92,436
xxv)	Record Keeping / Data Maintenance Expenses	1,01,41,164	1,00,07,308
xxvi)	ATM / SWIFT / Internet Banking / Mobile Banking / Rupay Charges	1,49,33,157	1,26,72,085
xxvii)	Financial Inclusion & Business Promotion Expenses	22,01,497	26,73,919
xxviii)	Donation	20,00,000	2,89,373
		41,77,45,214	**50,50,70,985**
	SCHEDULE - "O"		
	PROVISION FOR ASSETS		
a)	Bad & Doubtful Debts Reserve	2,94,09,18,831	3,13,37,66,702
b)	Contingent Prov. Against Standard Assets	—	3,25,46,001
c)	Investment Depreciation Reserve	67,25,47,863	29,98,51,779
d)	Provision for Restructured Assets	5,48,85,000	–
e)	Provision for Investment Diminution	79,04,000	–
		3,67,62,55,694	**3,46,61,64,482**
	SCHEDULE - "P"		
	INCOME FROM INTEREST & DISCOUNT		
1)	Interest on Loans and Advances	10,41,09,80,994	11,14,87,30,916
2)	Interest from Investments	3,19,45,25,646	3,26,74,69,058
3)	Dividend on Shares	20,30,000	38,04,300
		13,60,75,36,640	**14,42,00,04,274**

9. Segment Reporting :

In accordance with the guidelines issued by RBI, Segment Reporting is made as under:

i) Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/amortization of premium on Held to Maturity category investments.
ii) Other Banking Operations include all other operations not covered under Treasury operations.

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Bank as a whole.

10. Operating Lease :

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS 19 'Leases', issued by the ICAI. Initial direct costs are charged to Profit and Loss Account.

11. Earnings Per Share :

The Bank reports basic and diluted earnings per share in accordance with AS 20 'Earnings per Share' issued by the ICAI.

a) Basic earnings per share is calculated by dividing the Net Profit or Loss after Tax for the year, attributable to shareholders by the weighted average number of shares outstanding during the year. The weighted average number of shares is calculated on monthly basis.
b) For the purpose of calculating diluted earnings per share, the Net Profit or Loss after Tax for the year attributable to shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential shares.

12. Taxation :

i) Income Tax expenses is the aggregate amount of deferred and current tax expenses incurred by the Bank. Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961. Deferred Income Tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
ii) Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income & accounting income that originate in one period and is capable of reversal in subsequent period. DTA is recognized only to the extent that there is reasonable certainty that asset can be realized in future. Income of unabsorbed depreciation, carried forward losses under tax laws, deferred tax asset is recognized only to the extent that there is virtual certainty supporting by convincing evidences. These are reviewed at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.
iii) Current tax is debited to the Profit and Loss Account. The impact of changes in DTA and DTL is recognized in the Profit and Loss Account.
iv) DTAs are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

13. Intangible Assets

An intangible asset is recognized if and only if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible asset is measured initially at cost and stated in balance-sheet at historical cost less accumulated amortization.

Amortization

Amortization of intangible assets is provided on Straight Lime Method (SLM) @ 33.33% in line with the RBI circular RBI/2005-06/286 UBD.BPD.PCB Cir. No. 28/12.05.001/2005-06.

14. Provisions, Contingent Liabilities and Contingent Asset

A provision is recognized when Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value except in case of decommissioning, restoration and similar liabilities that are recognized as cost of PPE and determined based on best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is:

a) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
b) A present obligation arising from a past event which is not recognized, as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

When there is a possible or a present obligation in respect of which the likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

15. Non-Banking Assets acquired in satisfaction of claims

Non-Banking Assets (NBA's) acquired in satisfaction of claims are carried at lower of net book value and net realizable value.

16. Cash and Cash Equivalents

Cash & Cash Equivalents include cash in hand, balances with RBI and with Other Bank and FD maturing in 3 months.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021.

1. Long Term Subordinated (Tier-II) Deposits:

In accordance with the approval granted by RBI vide its letter no. DoS.CO.RSG/12.01.034/355/2020-21 dated 18th March 2021 and Office of Central Registrar of Co-operative Societies vide its letter F.No.R-11017/44/2012- L & M (vol. III) dated 19th March 2021, the bank has raised Rs. 5885.10 lakh by way of Long Term Subordinated (Tier-II) Deposits during the year. During the Financial year the Bank has serviced Rs. 6558.79 lakh towards interest on total outstanding portfolio of LTDs raised till date.

2. The Bank has written off an amount of Rs. 25131.96 Lakhs (Previous year: Rs. 29203.23 Lakhs) towards Bad debts, which is approved by the Board of Directors.

3. In accordance with the RBI Circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 on 'COVID-19 Regulatory Package -Asset Classification and Provisioning', the details pertaining to loan accounts to which a moratorium on instalments and interest, as applicable, due between March 1, 2020 and August 31, 2020 was extended. The disclosures as required by RBI Circular dated April 17, 2020 are given below:

(₹ in Lakh)

No.	Particulars	Amount
I)	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended	119480.71
ii)	Respective amounts where asset classification benefits is extended	18292.22
iii)	Provisions made during the Q4, FY2020 and Q1, FY 2021	1829.23
iv)	Provisions adjusted during the respective accounting periods against slippages	----
v)	Residual provisions (written back as on March 31, 2021)	1829.23

4. Suppliers/Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006 (MSME), have not furnished the information regarding filing of necessary memorandum with the appropriate authority. As such, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, cannot be given.

5. **The income for Bank assurance business for the period April' 2020 to March' 2021 is as follows -**

(₹ in Lakh)

No.	Nature of Income	FY 2020-21	FY 2019-20
1.	From selling Life Insurance Policies	**180.28**	161.35
2.	From selling Non-Life Insurance Policies	**45.63**	42.71
3.	From selling Mutual Fund Products	**38.10**	37.35
	Total	**264.01**	**241.41**

6. Restructured Loans:
Details of loans subjected to restructuring as on 31st March 2021 are given below: (₹ in Lakhs)

Sr. No.	Particulars		CDR Mechanism	Housing Loan	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	—	—	18 (06)	7 (05)
		Amount Outstanding	—	—	29958.19 (5504.03)	24013.58 (21489.54)
		Diminution in the fair value	—	—	—	—
2.	Sub-standard advances restructured	No. of Borrowers	—	—	— (1)	—
		Amount Outstanding	—	—	— (488.11)	—
		Diminution in the fair value	—	—	—	—
3.	Doubtful advances restructured	No. of Borrowers	—	—	----	—
		Amount Outstanding	—	—	—	—
		Diminution in the fair value	—	—	—	—
	Total	**No. of Borrowers**	—	—	**18 (07)**	**7 (05)**
		Amount Outstanding	—	—	**29958.19 (5992.14)**	**24013.58 (21489.54)**
		Diminution in the fair value	—	—	—	—

(Figures in bracket are of previous year)

1. These restructured loans constitute about 4.54% (2.39%) of the total advances as at 31.03.2021.
2. Amount and number of accounts in respect of which applications received and under process, but the restructuring packages have not yet been approved NIL (NIL) as on 31.03.2021

Of the above,

A) MSME Restructuring proposals sanctioned as per RBI Circular Ref No. DBR.No. BP.VC.18/21.04.048/2018-19 dated 01.01.2019 are as under: (₹ in Lakh)

No. of Accounts restructured	Amount
1	11820.39*

*Provision of Rs.91.02 lakhs is made @ 5 % of debt as per provisions of the circular.

B] Restructuring proposals sanctioned as per RBI Circular Ref.No.DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 are as under (₹ in Lakh)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	1	2738.02	Nil	130.06	269.48
Corporate persons*	2	1400.68	Nil	52.10	142.48
Of which, MSMEs	Nil	Nil	Nil	Nil	Nil
Others	2	438.42	Nil	37.54	45.87
Total	**5**	**4577.12**	**Nil**	**219.70**	**457.83**

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

7. The Bank has not sold any assets to ARCs and not purchased or sold any Non-Banking Assets during the current year.

8. Prior Period Items - AS 5
There are no items of material significance in the prior period account requiring disclosure.

9. Gain/(Loss) on Foreign Exchange Transactions – AS 11 :
The Bank has revalued the Forward Exchange Contracts & Spot Exchange Contracts as per the FEDAI rates as on the date of Balance Sheet and net gain on account of such revaluation of Rs. 363.87 Lakhs (Previous Year: Rs. 533.81 Lakhs) is credited to Profit & Loss account in accordance with AS-11 issued by ICAI.

10. Accounting for Amalgamation - (AS 14) :
Merger of Co-operative Bank of Ahmedabad Ltd.:
As per the merger scheme, there is no period limit for recovery of loss on merger in case of Co-op Bank of Ahmedabad Ltd (CBA). During the year, on comparison of losses provided up to FY 2019-20 with credits received on account of recovery, the excess provision of Rs. 42.19 Lakhs (Previous Year: Rs. 47.38 Lakhs) on account of amortization of losses is written back to Profit and Loss Account, the details of which are as under. (₹ in Lakhs)

Bank Name	Accumulated losses on merger	Net credit to losses on A/C of Recovery etc.	Losses C/F to be provided	Loss Provided up to FY 2018-19	Excess Provided w/back during FY 2019-20	Accumulated loss pending to be Provided over the next year
Co-Op. Bank of Ahmedabad Ltd.	2207.38 (2207.38)	1919.66 (1877.47)	287.72 (329.91)	329.91 (377.29)	-42.19 (-47.38)	—
Total	**2207.38**	**1919.66**	**287.72**	**329.91**	**-42.19**	**—**

(Figures in bracket are of previous year)

The balance loss of Rs. 287.72 Lakhs in respect of CBA will be adjusted against the further recovery received as there is no time limit prescribed for such recovery of loss in merger scheme of CBA.

11. Employee Benefits – (AS - 15)
The Bank has defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for a gratuity on separation at 15 days basic salary (last drawn salary) for each completed year of service. The Bank funds for the plan asset in the form of qualifying insurance policy.
The liability towards leave encashment and Gratuity is assessed on the basis of actuarial valuation report of Actuary.

Disclosures required by AS-15 are given as under: (₹ in Lakh)

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31st March 21	31st March 20	31st March 21	31st March 20
	Principal assumptions used in determining gratuity obligations				
I	Discount Rate	6.80%	6.87%	6.80%	6.87%
II	Expected return on plan assets	6.80%	6.87%	0.00%	0.00%
III	Salary Escalation rate	4.00%	4.00%	4.00%	4.00%
IV	**Reconciliation of opening and closing balance of the present value of the defined benefit obligation :**				
	Opening Present value of obligation	6475.91	5496.89	1709.41	1537.25
	Interest cost	444.89	426.56	117.44	119.29
	Current service cost	376.09	315.06	294.52	251.34
	Past service cost	--	--	--	--
	Liability transfer in acquisition	---	105.62	--	--
	Benefits paid	(543.11)	(568.82)	(754.55)	(676.75)
	Actuarial (gain) / loss on obligations	(12.31)	700.59	99.65	478.28
	Closing Present Value of Obligation	6741.47	6475.91	1466.47	1709.41
V	**Reconciliation of opening and closing balance of the fair value of the plan assets :**				
	Opening Fair value of plan assets	5414.90	4792.35	--	--
	Expected return on plan assets	372.00	371.89	--	--
	Contributions	1067.29	708.98	--	--
	Transfer from other entity	0.12	122.97	--	--
	Benefits paid	(543.11)	(568.82)	--	--
	Actuarial gain / (loss) on plan assets	38.60	(12.46)	--	--
	Closing Fair value of plan assets	(6349.80)	5414.90	--	--
VI	**Amount recognized in balance sheet :**				
	Present value of obligation	6741.47	6475.91	1466.47	1709.41
	Fair value of plan assets	(6349.80)	(5414.90)	--	--
	(Assets) / liability	391.67	1061.01	1466.47	1709.41
VII	**Expenses recognized in profit and loss account :**				
	Current service cost	376.09	315.06	294.52	251.34
	Past service cost	--	--	--	--
	Interest cost	444.89	426.56	117.44	119.29
	Expected Return of Plan Assets	(372.00)	(371.89)	--	--
	Net actuarial (gain) / loss	(50.91)	713.05	99.65	478.28
	Expenses recognized in P & L Account included in Salaries, Allowances, PF contribution and Gratuity etc.	398.07	1082.79	511.61	848.91
VIII	**Category of fair value of Plan Assets :** - Insured managed funds	--	---	--	--

12. Primary Segment Reporting (By Business Segments) - (AS - 17) (₹ in Lakh)

Particulars	Treasury	Other Banking Operations	Total
Revenue (Before Exceptional Items)	63095.40 (47363.07)	145027.21 (159379.01)	208122.61 (206742.08)
Cost	26144.27 (38347.07)	135245.87 (142132.89)	161390.14 (180479.96)
Result	36951.13 (9016.00)	9781.34 (17246.12)	46732.47 (26262.12)
Unallocated Expenses	---	---	36762.56 (34661.64)
Operating Profit (PBT)	--- --	--- --	9,969.91 (-8399.53)
Income Taxes including Deferred Tax	--- ---	--- ---	4292.08 (-2965.54)
Reversal of Excess IFR	-- --	-- --	-- --
Previous year's BDDR	-- --	-- --	-- --
Net Profit / Loss (-)	— --	— --	5677.83 (-5433.98)
OTHER INFORMATION			
Segment Assets	383065.18 (492974.63)	1606887.03 (1461819.19)	1989952.21 (1954793.82)
Unallocated Assets	-- --	-- --	57455.91 (60023.58)
Total Assets	-- --	-- --	2047408.12 (2014817.40)
Segment Liabilities	23090.15 (30826.44)	1841246.80 (1763133.50)	1864336.95 (1793959.94)
Unallocated Liabilities	-- --	-- --	183071.17 (220857.46)
Total Liabilities	-- --	-- --	2047408.12 (2014817.40)

(Figures in bracket are of previous year)

These segments have been reported considering the nature of products or services, the class of customers for the products or services, different risks and returns attributable to them, organizational structure and internal management information system.

Types of products and services in each business segment:-
a) Treasury: Dealing Operations in Forex/ Money Market Instruments.
b) Other Banking Operations: Foreign and Local Finance/ Services
Secondary Segment Information: Bank operates only in one geographical area, hence separate information regarding secondary segment i.e. geographical segment is not given.

13. Related Party Disclosures (AS-18)
a) Deatils of Related Parties :

Sr. No.	Name of the Related Parties	Description of Relationship
1.	Cosmos E Solutions & Services Pvt. Ltd.	Wholly Subsidiary Company

b) Related Party disclosures : (₹ in Lakh)

	Items / Related Party	31st March 2021	31st March 2020
Transactions -			
1.	Availment of services / Capital Purchases Towards Services	127.57	127.68
2.	Interest paid & accrued by bank on Fixed Deposit during the year	29.76	18.85
3.	Dividend received	20.00	25.00
Balances -			
1.	Current account with Bank	35.04	106/53
	Maximum Balance maintained in Current account with Bank	139.48	227.29
2.	Investment in Subsidiary	25.00	25.00

c) The Bank is a Co-operative Society under the Multi–State Co-operative Societies Act, 2002 and there are no related parties requiring a disclosure under Accounting Standard 18 (AS-18) issued by The Institute of Chartered Accountants of India, other than Key Management Personnel, Mr. Suhas Gokhale, Managing Director from 01st April, 2020 to 31st March, 2021. However, in terms of RBI circular dated 29th March, 2003, he being a single party under the category, no further details thereon need to be disclosed.

14. Operating lease comprises leasing of office premises, ATM and data center site storage equipment (AS-19) (₹ in Lakh)

Particulars	31st March 2021	31st March 2020
Minimum lease payments payable at the end of the year :		
- Not later than one year	2801.67	3130.45
- Later than one year and not later than five years	10244.01	10718.87
- Later than five years	11872.86	14314.33
Total minimum lease payments recognized in the profit and loss account for the year.	3609.86	3719.49
Total of minimum sub-lease payment expected to be received under non-cancelable sub-lease	N.A.	N.A.
Sub-lease payments recognized in the profit and loss account for the year	N.A.	N.A.

15. Earnings Per Share (AS – 20): (Amount in Rs.)

No.	Particulars	FY 2020-21	FY 2019-20
A	Profit / Loss for the year attributable to shareholders (₹)	567783370.56	(543398252.00)
B	Total number of shares at the end of year	33358644.00	32266898.00
C	Weighted avg. number of shares of ₹ 100/- each for the purpose of Computing Basic Earnings Per Share	32366757.25	33602385.92
D	Basic Earnings Per Share (A/C) (₹)	17.54	(16.17)
E	Weighted avg. number of shares of ₹ 100/- each for the purpose of computing diluted Earnings Per Share	32366757.25	33602385.92
F	Diluted Earnings Per Share (A/E) (₹)	17.54	(16.17)

16. Consolidated Financial Statements (AS 21)
There is no requirement to present Consolidation Financial Statements under the Multi-State Co-operative Societies Act, 2002.

17. The Bank has decided to exercise the option of lower tax rate available under section 115BAD of the Income Tax Act, 1961 as introduced by the Finance Act 2020 w.e.f. Assessment Year beginning on 1st April 2021. Accordingly, the Bank has recognized provision for tax and remeasured its deferred tax assets (DTA) at 31st March 2021 based on the rate prescribed in the said section. The resultant impact has been taken through the profit and loss account".

18. Deferred Tax (AS – 22)
The major components of Deferred Tax for the year are as under: (₹ in Lakh)

Deferred Tax Assets	31st March 2021	31st March 2020
1. Provision for BDDR	26375.99	26460.63
2. Leave encashment Provision	1466.47	1709.41
3. Carry Forward Losses under Tax Laws	0.00	3615.00
4. Expenses disallowed U/s 40(a) (ia)	107.67	130.35
5. Provision for Re-structured Assets	548.85	0.00
6. Amortization of premium	0.00	78.77
Sub Total (A)	24498.99	31994.16
Deferred Tax Liability		
1. Difference in W.D.V. of PPE	4158.60	4175.62
2. Depreciation on HTM securities	0.00	7448.62
Sub Total (B)	4158.60	11624.24
Total (A - B)	24340.39	20369.92
Deferred Tax Asset	6125.99	7118.06

The application of Deferred Tax has resulted in a net debit of ₹ 992.08 Lakhs to the Profit and Loss Account for the year ended 31st March, 2021. The closing Deferred Tax Asset (net) of ₹ 6125.99 Lakhs shown separately in the Balance Sheet.

19. Details of computer software other than internally generated- (AS– 26):
The details of computer software included in the Fixed Assets block as "Intangible assets" are as follows: (₹ in Lakh)

Particulars	31st March 2021	31st March 2020
Opening Balance of Software (Intangible Assets)	393.51	642.49
Add : Additions during the year	63.01	278.79
Less : Deletion / Amortization during the year	239.86	527.77
Closing Balance of Software (Intangible Assets)	216.66	393.51

20. Impairment of Assets - AS 28:
The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 **Impairment of Assets** issued by the ICAI is required.

21. Contingent Liabilities AS -29:
a) Contingent liabilities in respect of Bank guarantees, Letters of credit, Forward contracts etc. (₹ in Lakh)

Particulars	31st March 2021	31st March 2020
Bank Guarantees	90825.20	92427.21
Letters of Credit (LC + Buyer's Credit)	19492.48	20648.08
Forward Exchange contracts Purchase / Sale	31940.03	21878.31
Others - Depositors' Education Awareness Fund	4436.54	3760.54
Total	146694.25	138714.14

b) Claims not acknowledged as debts: (₹ in Lakh)

Particulars	31st March 2021	31st March 2020
On account of Income tax Demand (Gross)	6188.77	6188.77
On account of Service Tax	741.24	796.99

- The Bank has paid ₹ 6181.77 Lakhs (Previous Year: ₹ 5637.73 Lakhs) against the above Income Tax demands raised by the Income Tax Department for various assessment years. The Bank has contesting these demands at various appellate levels and Bank is hopeful of getting substantial relief in respect thereto. .
- The Bank has paid ₹ 54.81 Lakhs against the above demand of Service Tax demands.

c) Contingent Liabilities – Others
In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated 27th May , 2014, the Bank has transferred all credit balances amounting to ₹ 726.24 Lakhs (as mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

(₹ in Lakh)

Particulars	31st March 2021	31st March 2020
Opening balance of amounts transferred to DEAF	3760.54	3371.26
Add : Amounts transferred to DEAF during the year	726.54	479.45
Less : Amounts reimbursed by DEAF towards claims	50.24	90.17
Closing balance of amounts transferred to DEAF	4436.54	3760.54

The Bank has paid **₹ 50.24 Lakhs** to customers / depositors towards the said deposits which have remained unclaimed for 10 years or more and also claimed refund of the said amount from RBI in terms of the said scheme.

22. Capital charge on market risk:
Market Risk in Trading Book-Standardized Modified Duration Approach.
Qualitative Disclosures:
Strategies and Processes:-
- Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD.BPD. (PCB).Cir. No. 42 /09.11.600/2009-10 dated 08th February, 2010 and business requirements.
- The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and reducing loss from all types of market risk loss events.

Scope and Nature of Risk Reporting /Measurement Systems:-
- The Bank has regulatory/internal limits for various Instruments in place.
- Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under HFT and AFS and Forex Open positions.

Quantitative Disclosures : (₹ in Lakh)

Particulars	Amount of Capital required
Interest Rate Risk	2600.98
Equity Position Risk	0.00
Foreign Exchange Risk	40.50

IV. Disclosure Requirements as Per RBI Guidelines -
Disclosure as per RBI Circular No. UBD.CO.BPD. (PCB) CIR. NO. 52/12.05.001/2013-14 dated 25th March,2014 : (₹ in Lakh)

No.	Particulars	31st March 2021	31st March 2020
1.	Capital to Risk Asset Ratio (CRAR)	12.54%	12.30%
2.	Movement of CRAR		
	Total Capital Funds	152699.59	151235.33
	Risk Weighted assets	1217889.75	1229333.24
3.A	Values of Investments are as under :		
	Total Face Value (of Investments)	334097.40	443956.37
	Total Book Value (of Investments)	366706.16	466178.40
	Total Market Value (of Investments)	350185.69	472339.75

3.B. Composition of Non-SLR Investments*as on 31st March, 2021: (₹ in Crore)

Sr. No.	Issuer	Amount	Extent of 'below' Investment grade' Securities	Extent of 'unrated' securities	Extent of 'unlisted' securities
1.	PSUs	2.60 (2.60)	--- ---	--- ---	--- ---
2.	FIs	44.73 (44.73)	9.82 ---	--- ---	--- ---
3.	Public & private Banks	10.00 (10.00)	--- ---	--- ---	--- ---
4.	Mutual Fund	--- ---	--- ---	--- ---	--- ---
5.	Others - (Security Receipts under ARC ₹ 231.51 Crores and Shares ₹ 1.56 Crores)	233.07 (255.98)	--- ---	74.11 ---	1.56 (1.56)
	Total	290.40 (313.31)	9.82 (0.00)	74.11 (0.00)	1.56 (1.56)
6.	Provision held towards depreciation	143.13 (76.70)	--- ---	--- ---	--- ---

(Figures in bracket are of previous year)
During the FY 2020-21, out of Rs. 74.11 crs of unrated securities, provision is done only of Rs.74.10 crs. Provision 0.0095 is not done as there is recovery of surplus distribution in FY 2020-21 and also recovery of surplus distribution is expected in next FY 2021-22.

3.C. Non performing Non-SLR Investments (₹ in Crore)

Particulars	31st March 2021	31st March 2020
Opening Balance	0.01	0.11
Add : Additions during the year	9.82	0.00
Less : Reductions during the above period	0.00	0.10
Closing Balance	9.83	0.01
Total Provisions held	2.72	0.01

3.D. Statement of Securities sold / purchased under REPO Transactions during FY 2020-21. (₹ in Crore)

Particulars	Minimum Outstanding during the year	Maximum Outstanding during the year	Daily Average Outstanding during the year	As on 31st March 2021
Securities sold under REPO (CROMS + RBI)				
i. Govt. Securities	0.00 (0.00)	990.00 (1090.00)	411.93 (471.97)	0.00 (851.00)
ii. Corporate Debt Securities	0.00	0.00	0.00	0.00
iii. Any Other Securities	0.00	0.00	0.00	0.00
Securities purchased under Reverse REPO				
i. Govt. Securities	0.00 (0.00)	1570.00 (870.00)	444.48 (70.65)	1461.00 (825.00)
ii. Corporate Debt Securities	0.00	0.00	0.00	0.00
iii. Any Other Securities	0.00	0.00	0.00	0.00

(Figures in bracket are of previous year)

4. Advances of ₹ 11,88,067.35 Lakhs (Previous Year: ₹ 11,50,315.08 Lakhs) shown in the Balance Sheet include: (₹ in Lakh)

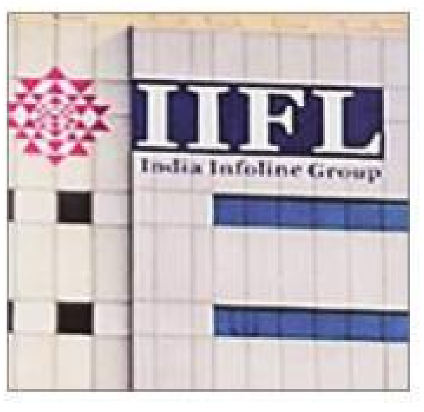
Particulars	31st March 2021	31st March 2020
Advance to Directors, their relatives and Companies/Firms in which they are interested		
Fund Based	1770.56	1723.62
Non-Fund Based	0.00	6.44

(₹ in Lakh)

No.	Particulars	31st March 2021	31st March 2020
5.	Advances against Real Estate, Construction Business, Housing, Shares and Debentures		
	Real Estate	15574.93	21858.81
	Construction Business	5784.28	424.19
	Housing	100012.75	94259.51
	Shares and Debentures	60.84	38.71
6.	**Average cost of deposits**	5.81%	6.59%
7.	**NPAs**		
	a) Gross NPAs	130719.68	108189.07
	b) % of Gross NPA to Loans	11.00%	9.41%
	c) Net NPAs	101329.79	80290.31
	d) % of Net NPA to Loans	8.75%	7.15%
8.	**Movement in Gross NPAs**		
	Opening Balance	108189.07	98952.30
	Add : Additions during the year	60029.27	53261.85
	Less : Reductions during the year	37498.66	44025.08
	Closing Balance	130719.68	808189.07
9.	**Disclosure of Net NPAs**		
	Gross NPAs	130719.68	108189.07
	Less : Provisions	27806.65	26135.17
	Less : Provisions for FITL	1583.24	1763.59
	Net NPAs	101329.79	80290.31
10.	**Profitability**		
	a) Interest income as a percentage of working funds	7.12%	7.63%
	b) Non-interest income as a percentage of working funds	2.42%	3.45%
	c) Operating profit as a percentage of working funds	2.42%	1.35%
	d) Business (Deposits + Advances) per employee (In Lakhs)	1027.53	945.40
	e) Profit per employee (In lakhs)	-1.92	-1.92
11.	**Provisions made in the year towards**		
	NPA	29409.18	31337.67
	Depreciation on Investments	6804.52	2998.52
	Standard Assets (Refer Note No. Q.III.5)	0.00	325.46

IIFL Home Finance aims to raise ₹7,000 crore in FY22

ANKUR MISHRA
Mumbai, July 5



IIFL HOME FINANCE aims to raise around ₹7,000 crore during the current financial year, CEO Monu Ratra told *FE*. The fund-raising will be done via NCD issues, bank term loans, direct assignment of portfolios and financing from National Housing Bank (NHB), among others.

The company has begun its fund-raising exercise through an NCD issue, aiming to mop up ₹1,000 crore. The tenure of NCD issue is 87 months and the annual coupon rate is 10%.

"The overall fund requirement keeping in mind liabilities which are going to mature and new business plans is around ₹7,000 crore," Monu Ratra, ED and CEO IIFL Home Finance, said. He expects Q1 earnings to be better than last year as the impact of Covid-19 lasted for longer duration in 2020. "Q1 of this year will be better as it (Covid-19 impact) lasted for too long last year and people were shocked by what was happening," he said.

However, Ratra acknowledged that there was some impact on collections during the June quarter this year, but it was not alarming.

In April, Crisil had revised its rating on company's arm IIFL Home Finance to 'stable' from 'negative'. The revision was done due to continuous improvement in collection efficiency resulting in the uptick in asset quality metrics being lower than previous expectations despite weak macroeconomic environment. Before that, in March, another rating firm Fitch had affirmed IIFL Finance's long-term issuer default rating (IDR) at 'B+' and removed it from rating watch negative (RWN). The rating firm saw easing downside risk to the company's credit profile due to less adverse economic and funding conditions.

IIFL Home Finance began operations in 2009 as a wholly owned subsidiary of IIFL Finance. IIFL Finance had reported a 321% year-on-year (y-o-y) growth in its net profit to ₹248 crore during the March quarter (Q4FY21). The net interest income saw a 15% y-o-y growth to ₹574 crore. Total income increased 42% during the March quarter to ₹968 crore.

NSE witnesses 100th ETF listing

PRESS TRUST OF INDIA
New Delhi, July 5

EXCHANGE TRADED FUNDS (ETFs) are getting a lot of attention from investors, with the leading stock exchange NSE witnessing listing of 100th such instruments.

ETFs began their journey in India way back in 2002, when the first ETF by Nippon India Mutual Fund (erstwhile Benchmark Asset Management Company) was launched in India on the Nifty 50 Index. The ETF was listed on the NSE on January 8, 2002 and the Day 1 witnessed trading of ₹1.30 crore, the bourse said in a statement on Monday.

The journey to listing of the 100th ETF on the NSE took more than 19 years. Last one-year period has seen a lot of activity in the ETF space, with 21 ETFs getting listed on the NSE. The assets under management of ETFs in India stood at ₹3.16 lakh crore at the end of May 2021, more than 13.8 times growth in five years as compared to ₹23,000 crore as of end-April 2016.

"India is a retail investor-driven market. Channelising household savings into financial products which aids capital formation has always been one of our key objectives," Vikram Limaye, MD and CEO of NSE, said.

According to him, exchange traded funds are simple and a low-cost investment option.

India Pesticides shares see 16% jump in debut trade

PRESS TRUST OF INDIA
New Delhi, July 5

SHARES OF INDIA Pesticides on Monday closed with a premium of nearly 16% against its issue price of ₹296.

Shares got listed at ₹360, registering a gain of 21.62% against the issue price on the BSE. The stock then jumped 24.32% to ₹368 during the day. It closed at ₹343.15, up 15.92%.

On the NSE, the company debuted at ₹350, witnessing a jump of 18.24% and closed at ₹342.30, a gain of 15.64%.

In traded volume terms, 21.22 lakh shares were traded on the BSE and over 2.56 crore units on the NSE during the day. The market capitalisation of the company was at ₹3,951.84 crore on the BSE.

The initial public offering of India Pesticides was subscribed 29 times in the previous month.

MIRAE ASSET
Mutual Fund

NOTICE CUM ADDENDUM NO. 16/2021

THIS NOTICE CUM ADDENDUM SETS OUT THE CHANGES TO BE MADE IN THE STATEMENT OF ADDITIONAL INFORMATION (SAI), SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") OF SCHEMES OF MIRAE ASSET MUTUAL FUND ("MAMF/ FUND")

NOTICE is hereby given that Mirae Asset Trustee Company Private Limited have approved the appointment of Mr. Amit Modani, as Dealer - Fixed Income and Co-Fund Manager with effect from Wednesday June 30, 2021.

Consequently, the following details of Mr. Amit Modani shall be added under the paragraph on **"INFORMATION ON KEY PERSONNEL"** in the SAI of the Fund:-

Name	Designation/ Years of experience	Qualification/ Age	Experience & Background (during last 10 years)
Mr. Amit Modani	Dealer - Fixed Income and Co- Fund Manager/ 10 years	CA/CS/BCOM/ 33 years	Mr. Modani has over 10 years of professional experience with primary responsibility being portfolio management. Prior to this assignment, he was associated with BOI AXA Investment Managers Pvt Ltd as Fund Manager and with Quantum Asset Managers Pvt Ltd and Pramerica Asset Managers Pvt Ltd as Dealer - Fixed Income.

Further, Mr. Amit Modani shall act as a Co- Fund Manager for Mirae Asset Short Term Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 1 year to 3 years (*please refer to page no.29 of SID)) and the Fund Management Responsibilities shall be as follow with effect from Tuesday, July 6, 2021:

Existing Fund Manager(s)	New Fund Manager(s)
Mr. Mahendra Kumar Jajoo	Mr. Mahendra Kumar Jajoo and Mr. Amit Modani

Accordingly, the SAI, SID and KIM of the schemes of Mirae Asset Mutual Fund (MAMF) stands amended suitably to reflect the changes as stated above.

This notice cum addendum forms an integral part of the SAI, SID and KIM of the Schemes of MAMF, as amended from time to time. All the other terms and conditions of the SAI, SID and KIM of the Scheme will remain unchanged.

MIRAE ASSET INVESTMENT MANAGERS (INDIA) PVT. LTD.
(Asset Management Company for Mirae Asset Mutual Fund)

Place : Mumbai
Date : July 05, 2021

Sd/-
AUTHORISED SIGNATORY

MIRAE ASSET MUTUAL FUND (Investment Manager: Mirae Asset Investment Managers (India) Private Limited) (CIN: U65990MH2019PTC324625).
Registered & Corporate Office: 606, Windsor, Off CST Road, Kalina, Santacruz (E), Mumbai - 400098.
☎ 1800 2090 777 (Toll free), customercare@miraeasset.com www.miraeassetmf.co.in

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

TERAI TEA COMPANY LIMITED
CIN: L51226WB1973PLC029009
Registered Office: 10 Government Place (East) Kolkata – 700069, West Bengal, India
Telephone Number: 033-40214411/ 44, **Fax Number:** 033-22489182,
E-mail Address: teraitea@gmail.com, **Website:** www.teraigroup.com

Results of Postal Ballot

Members of the Company are hereby informed that pursuant to the Section 108 and Section 110 of the Companies Act, 2013, read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of shareholders, through postal ballot, by way of a special resolution for the voluntary delisting of the Equity Shares of Terai Tea Company Limited from the BSE Limited and the Calcutta Stock Exchange Limited was sought vide Postal Ballot Notice dated 28th day of May, 2021. The last date for receipt of the postal ballot form & e-votingwas 3rd day of July, 2021.

It is hereby informed that the Scrutinizer has submitted his report on the postal ballot on 5th day of July, 2021 which has been taken note of by Mr. Rajesh Singhania, Company Secretary and Compliance Officer of the Company. Based on the Scrutinizer's Report, Mr. Rajesh Singhania, Company Secretary and Compliance Officer of the Company has declared the result of the postal ballot on 5th day of July, 2021 at 3.30 p.m. at the Registered Office of the Company, stating that the shareholders of the Company have accorded their assent to the Special Resolution for the voluntary delisting of the equity shares of the Company from the BSE Limited and the Calcutta Stock Exchange Limited. The summary of the results of the Postal Ballot as per Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, are as under:

Resolution No.1
Special Resolution as per SEBI (Delisting of Equity Shares) Regulations, 2009 for delisting of Equity Shares of the Company on voluntary basis.

Particulars	Promoters' vote			Public Shareholders' vote		
	No. of ballots & e-voting	No. of Votes	% of total votes	No. of ballots/ e-voting	No. of Votes	% of total votes
Total ballot forms/ e-voting received from the shareholders	5	51,03,100	82.48%	44	10,83,604	17.52%
Less: Invalid Votes	–	–	–	–	–	0.00%
Net Valid Votes	5	51,03,100	82.48%	44	10,83,604	17.52%
Total no. of votes with assent for the Resolution	5	51,03,100	82.48%	22	9,29,395	15.02%
Total no. of votes against the resolution (dissenting)	–	–	–	22	1,54,209	0.00%

RESULT
Resolution No.1
Thus, the proposed resolution has been duly approved by the shareholders as a Special Resolution under the Companies Act, 2013, and that the requirement of the proviso to Regulation 8(1)(b) of the Delisting Regulations (i.e. the numbers of votes cast by public shareholders in favour of the Special Resolution amount is more than the two times of the number of the votes cast by the public shareholders against the Special Resolution.
Consequently, in terms of the proviso to Regulation 8(1)(b) of the Delisting Regulations, the Special Resolution shall be acted upon/given effect to.

Place: Kolkata
Date: 5th day of July, 2021

By order of the Board
For Terai Tea Company Limited
Sd/-
Rajesh Singhania
Company Secretary and Compliance Officer
Membership No. F7746

(₹ in Lakh)

No.	Particulars	31st March 2021	31st March 2020
12.	**a) Provisions on NPAs required to be made**	**29006.86**	31337.67
	b) Provisions on NPAs actually made	**29409.18**	31337.67
13.	**Movement in provisions**		
	A. Towards NPAs		
	Opening Balance	**26135.17**	24870.47
	Add : Additions during the year (Net)	**29671.45**	31337.67
	Less : Closed / Recovered / Written Off	**27999.97**	30072.97
	Closing Balance	**27806.65**	26135.171
14.	**B. Towards Standard Assets**		
	Opening Balance	**4269.21**	3,943.75
	Add : Additions during the year	**0.00**	325.46
	Less : Reduction during the year	**432.06**	0.00
	Closing Balance	**3837.15**	4269.21
	C. Towards Depreciation on Investments		
	Opening Balance	**7670.53**	4672.01
	Add : Additions during the year	**6804.52**	2998.52
	Less : Reduction during the year	**16.76**	0.00
	Closing Blanace	**14458.29**	7670.53
15.	**Foreign Currency Assets**	**8020.18**	17540.07
	Foreign Currency Liabilities	**2853.63**	17540.07
16.	**DICGC Premium paid up to date (no arrears thereof)**	**2171.54**	1812.85
17.	**No penalty has been imposed by RBI on the Bank during the year.**		

23. Previous year's figures have been re-grouped / re-arranged wherever necessary to conform to the presentation of the accounts of the current year.

Archana Joshi
Dy. General Manager

Suhas S. Gokhale
Managing Director

Sandeep Welling
Partner
M. No. 44576
Statutory Auditor

Saurabh Peshwe
Partner
M. No. 121546
Statutory Auditor

For M/s. Kirtane & Pandit LLP
Chartered Accountants
F.R.No. 105215W/W100057

For M/s. G.D. Apte & Co.
Chartered Accountants
F.R.No. 100515W

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ in Lakh)

Particulars	31.03.2021	31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income Tax	9969.91	-8399.53
Adjustments for -		
Depreciation on Property Plant and Equipment	2392.61	2574.20
Amortisation of Premium on Securities	2105.77	1880.26
Bad Debts wriiten-off	25131.96	29203.23
Losses Provided for Cyber-Attack	0.00	4423.05
Provisions for Other Receivable	141.00	653.61
Profit / Loss on sale of PPE (Net)	10.45	83.60
Profit / Loss on sale Non Banking Asset (Net)	0.00	-24.57
Provisions for Assets	36762.56	34661.64
Reversal of BDDR provisions due to write-off	-25131.96	-29203.23
Reversal of excess provisions	-555.70	-2631.90
Reversal of excess provisions of Merge Bank	-42.19	-47.38
Dividend Received from Subsidiary Company	-20.00	-25.00
Interest paid on Funds (Staff Development, Members etc)	27.28	30.49
Entrance fees, Excess cash & Surplus ARC money etc	62.09	82.65
Medical Assistance to members/staff /Death Benevolent	-35.00	0.00
Amount paid to ceased members	0.00	-20.00
Amortisation of Deferred Capital Expenditure	15.88	15.66
Excess Amount of Education Fund for the year 2016-17	14.68	0.00
Reversal of interest income on account of FITL provision	366.20	0.00
Operating profit before working capital changes	**51215.54**	**33256.78**
Adjustments for working capital -		
(Increase) / Decrease in Investment	88934.88	-18119.51
(Increase) / Decrease in Advances	-66543.10	-19602.89
Increase / (Decrease) in Borrowings	-95079.92	49808.91
Increase / (Decrease) in Deposits	95536.87	-15795.63
(Increase) / Decrease in Other Assets	3581.88	-18471.76
Increase / (Decrease) in Other Liabilities	341.78	11701.41
Taxes paid	-657.24	-820.40
	26115.15	**-11299.87**
Net cash generated from Operating Activities	**77330.69**	**21956.91**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment & Intangibles	-293.69	-1374.72
Sale of Property, Plant and Equipment & Intangibles	268.24	20.09
Dividend Received from Subsidiary Company	20.00	25.00
Net Cash Flow from Investing activities	**-5.45**	**-1329.63**
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of share capital during the year	1524.08	1264.16
Refund of share capital during the year	-432.33	-3444.75
Dividend Paid	-0.57	-10.40
Net Cash Flow from financing activities	**1091.18**	**-2190.99**
Net Increase / (Decrease) in Cash & Cash equivalents	78416.42	18436.31
Cash & Cash Equivalents at the beginning of the year	**149598.48**	**131162.17**
Cash & Cash Equivalents at the end of the year	**228014.90**	**149598.48**

NOTES

Cash & Cash Equivalents	**31.03.2021**	**31.03.2020.**
1. Cash	7628.02	6404.37
2. Balances with RBI	58545.96	50640.27
3. Balances with other Banks Held In CA Accounts & FD's maturing within 3 months	15740.92	10053.84
4. Money at Call and Short Notice	146100.00	82500.00
	228014.90	**149598.48**

Cash and cash equivalents include highly liquid short term investment for short period in form of Cash, balance held in current accounts with other Banks (Including term deposits maturing within three months) and money at Call & Short Notice.

Above Cash Flow statement has been prepared using Indirect Method.

Archana V. Joshi
Dy. General Manager

Suhas S. Gokhale
Managing Director

For **M/s. Kirtane & Pandit LLP**
Chartered Accountants
F.R.No.105215W/W100057

For **M/s. G. D. Apte & Co.**
Chartered Accountants
F.R.NO.100515W

Sandeep Welling
Partner
M.NO.044576
Statutory Auditor

Saurabh Peshwe
Partner
M. NO: 121546
Statutory Auditor

INDEPENDENT AUDITOR'S REPORT

**To,
The Members,
The Cosmos Co-operative Bank Ltd,
(Multi State Scheduled Bank)**

Report of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **The Cosmos Co-operative Bank Ltd. ("the Bank")** as at March 31, 2021, which comprise the Balance Sheet as at March 31, 2021, the Profit and Loss Account and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which are included returns of Head Office and its Departments and 140 branches, out of which 68 branches are audited by Kirtane & Pandit LLP, Chartered Accountants, 72 branches are audited by G. D. Apte & Co. which are consolidated in these Financial Statements. Since, all the Branches are subject to statutory audit, the matter of submission of details of per cent of advances / deposit / interest income / interest expenses of unaudited Branches are not applicable. Due to COVID-19 lockdown throughout the country in the last year, wherever physical presence was not possible, we have adopted alternative methodologies using technological solutions in performing our audit procedures.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements together with the notes thereon give the information required by the Banking Regulation Act, 1949, the Multi State Cooperative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Cooperative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2021 and its profit and its Cash Flows for the financial year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made thereunder and under the provisions of the Multi State Cooperative Societies Act, 2002 and the rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note No. 3 of Schedule Q-I of Notes forming part of Accounts of the Financial Statements which describes uncertainty of impact due to Covid-19 pandemic on Bank's financial performance, which is dependent on future development.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report thereon

The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board of Directors Report including other explanatory information, but does not include Financial Statements and our auditor's report thereon. The report of the Board of Directors is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

Responsibilities of Management and those Charged with Governance for the Financial Statements

The Bank's Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of Banking Regulation Act, 1949 and the Rules made thereunder, provisions of Multi State Cooperative Societies Act, 2002 and the Rules made thereunder and circulars and guidelines issued by RBI and the Central Registrar of Cooperative Societies from time to time. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Acts for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Boards of Directors are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

The Financial Statements of the Bank for the year ended March 31, 2020 were jointly audited by M/s. Kirtane & Pandit LLP, M/s P.G. Bhagwat and M/s. Yardi Prabhu & Associates LLP, who have expressed an unmodified audit opinion on those statements vide their report dated July 13, 2020.

Report on Other Legal & Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002 and section 30(3) of the Banking Regulation Act, 1949, we report that:
   a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
   b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches or offices.
   c) As required by Section 30 (3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
   d) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns.
   e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India, so far applicable to the urban co-operative Banks.
3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Multi State Co-operative Societies Rules, 2002:
   a) In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank.
   b) During the course of Audit, we have generally not come across any violations of guidelines, conditions etc. issued by the RBI. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
4. As required by Rule 27(3) (a) to (f) of the Multi State Co-operative Societies Rules, 2002, we give the Annexure, a schedule on the matters specified in the said Rule.

KIRTANE & PANDIT LLP
Chartered Accountants
F.R.NO.105215W/W100057

G. D. APTE & CO.
Chartered Accountants
F.R.NO.100515W

SANDEEP WELLING
Partner
M. No. 044576
Place: Mumbai
Date: 10th June, 2021
UDIN: 21044576AAAAFY8368

SAURABH PESHWE
Partner
M. No. 121546
Place: Pune
Date: 10th June, 2021
UDIN: 21121546AAAAER9297

COSMOS CO-OPERATIVE BANK LTD.
FINANCIAL YEAR ENDED MARCH 31, 2021
ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(As referred in Clause 4 of our report of even date as on March 31, 2021)

As required by the Rule 27 (3) of the Multi State Co-operative Societies Rules, 2002 ("the Rules"), we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank.

a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India ("RBI"). Since, the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
c. The following advances are categorized as doubtful or loss assets as per prudential norms of RBI as on March 31, 2021 and reported in terms of clause (c) of Rule 27 (3) of the Rules:

Category	Outstanding Amount as on March 31, 2021 (₹ in lakhs)
Doubtful Assets	91,446.71
Loss Assets	Nil
Total	**91,446.71***

*A provision of ₹.23, 004.36 Lakhs has been made against the above advances.

d. As per the information provided to us and to the best of our knowledge, the following credit facilities have been sanctioned by the Bank to the members of the Board or their relatives:

Particulars	Amount outstanding (₹ in lakhs)	Security Value (₹ in lakhs)	Overdues, if any (₹ in lakhs)
Fund Based	1,770.56	2,954.38	Nil
Non Fund Based	Nil	Nil	Nil
Total	**1,770.56**	**2,954.38**	**Nil**

e. During the course of our audit, we have generally not come across any violations of guidelines conditions etc. issued by the RBI. Since, the Bank has neither accepted deposits nor received subsidy from National Bank Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
f. To the best of our knowledge, no other matters have been specified by the Central Registrar of Co-operatives Societies, which require reporting under this Rule.

KIRTANE & PANDIT LLP
Chartered Accountants
F.R.NO.105215W/W100057

G. D. APTE & CO.
Chartered Accountants
F.R.NO.100515W

SANDEEP WELLING
Partner
M. No. 044576
Place: Mumbai
Date: 10th June, 2021

SAURABH PESHWE
Partner
M. No. 121546
Place: Pune
Date: 10th June, 2021

THE COSMOS CO-OP. BANK LTD.
(Multistate Scheduled Bank)
Enriching Life!

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सत्यमेव जयते
भारत सरकार

MINISTRY OF STEEL
(Government of India)

Subject: Offer for Sale of equity shares of face value of ₹ 1 each ("Equity Shares") of NMDC Limited (the "Company"), by its Promoter, the President of India acting through Ministry of Steel, Government of India (the "Seller"), through the stock exchange mechanism.

I am directed to refer to Clause 5(b) of the circular number CIR/MRD/DP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India ("**SEBI**") pertaining to comprehensive guidelines on offer for sale of shares by promoters through the stock exchange mechanism, as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/17/2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017 and circular number SEBI/HO/MRD/DOP1/CIR/P/2018/159 dated December 28, 2018 ("**SEBI OFS Circular**") read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HO/MRD/DP/CIR/P/117dated October 25, 2019 issued by SEBI, (together with SEBI OFS Circular, the "**SEBI OFS Circulars**"), read with (a) "*Revised Operational Guidelines for Offer for Sale (OFS) Segment*" issued by BSE by way of its notice bearing no. 20200701-27 and dated July 01, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) "*Offer for Sale- Introduction of Interoperability*" issued by NSE by way of its circular bearing no. 51/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard(together with the SEBI OFS Circulars, the "**OFS Guidelines**").

This advertisement is being issued by the Seller in pursuance of Clause 4 of the SEBI OFS Circular. The President of India, acting through and represented by the Ministry of Steel, Government of India, is the promoter of NMDC Limited (the "**Promoter**"). The Promoter (the "**Seller**") proposes to sell up to 11,72,24,234 Equity Shares of the Company, (representing 4% of the total issued and paid up equity share capital of the Company) ("**Base Offer Size**"), on July 6, 2021, ("**T day**") (for non-Retail Investors only) and on July 7, 2021 ("**T+1 day**") (for Retail Investors and for non-Retail Investors who choose to carry forward their un-allotted bids)with an option to additionally sell 10,22,78,144 Equity Shares (representing 3.49% of the total issued and paid up equity share capital of the Company) (the "**Oversubscription Option**") through a separate, designated window of the BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited ("**NSE**", and together with the BSE, the "**Stock Exchanges**"), collectively representing 7.49% of the total issued and paid up equity share capital of the Company (held in dematerialized form in one or more demat accounts with the relevant depository participant), in accordance with the OFS Guidelines (such offer for sale hereinafter referred to as the "**Offer**"). In the event that the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will collectively, hereinafter be referred to as "**Offer Shares**" while in the event that such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as "**Offer Shares**".

Such number of Equity Shares as would be equivalent to up to 5% of the Offer Shares may be offered to eligible employees of the Company subsequent to completion of the Offer, in accordance with the terms and conditions provided in the OFS Guidelines, subject to approval from the competent authority (the "**Employee Offer**"). The eligible employees may apply for Equity Shares amounting up to ₹ 500,000.

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

The details of the Offer, in accordance with the requirements of Clause 5(b) of the SEBI OFS Circular, are set forth below. Other important information in relation to the Offer is set out below under the heading "**Important Information**", and the information included therein constitutes an integral part of the terms and conditions of the Offer. Bidders/ prospective purchasers, as well as their brokers, are required to read the information included in this Notice in its entirety along with the OFS Guidelines, before participating in the Offer.

Sr No.	Details required to be mentioned in the Notice	Particulars of the Offer
1	Name of the Seller (Promoter / Promoter Group)	The President of India, acting through and represented by Ministry of Steel, Government of India
2	Name of the company whose shares are proposed to be sold and ISIN	**Name:** NMDC Limited **ISIN:** INE584A01023
3	Name of the stock exchange where orders shall be placed	BSE and NSE
4	Name of the designated stock exchange	NSE
5	Name of the designated clearing corporation	NSE Clearing Limited
6	Dates and time of the opening and closing of the Offer	The Offer shall take place on a separate window of the Stock Exchanges on July 6, 2021("**T**" day) and July 7, 2021 ("**T+1**" day), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below. **For non-Retail Investors (defined below)** Only non-Retail Investors shall be allowed to place their bids on T day, i.e., July 6, 2021. While placing their bids, non-Retail Investors may indicate their willingness to carry forward their un-allocated bids to T+1 day for allocation to them in the unsubscribed portion of Retail Category (defined below). The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day, i.e., July 6, 2021commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date. Those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their bids to T+1 day, shall be allowed to carry forward and also revise their bids on T+1 day as per the OFS Guidelines. **For Retail Investors (defined below) and for non-Retail Investors who choose to carry forward their un-allotted bids to T+1 Day** The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e., July 7, 2021commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date. Only Retail Investors (defined below) shall be allowed to place their bids on T+1 day, i.e., July 7, 2021. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their unallotted bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the OFS Guidelines
7	Allocation methodology	The allocation shall be at or above the Floor Price (defined below) on a price priority basis at multiple clearing prices, in accordance with the OFS Guidelines. Indicative price for the non-Retail Category shall be displayed separately. There shall be no indicative price for the Retail Category. No single bidder, other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended ("**Mutual Funds**") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 as amended ("**Insurance Companies**"), shall be allocated more than 25% of the Offer Shares. **Non-Retail Category Allocation Methodology** The non-Retail Investors shall have an option to carry forward their un-allotted bids from T day to T+1 day provided such non-Retail Investors choosing to carry forward their un-allotted bids to T+1 day are required to indicate their willingness to carry forward their un-allotted bids. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines. The allocation to the non-Retail Investors shall be at a price equal to the Cut-Off Price or higher as per the bids. A minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the non-Retail Category. In case of oversubscription in the non-Retail Category, the seller may choose to exercise the Oversubscription Option, which will be intimated to the Stock Exchanges after trading hours (at or before 5 p.m.) on T day. Accordingly, allocation to Bidders in the non-Retail Category shall be done from the Offer Shares forming part of the Base Offer Size and the Oversubscription Option. Further, in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as "**Offer Shares**". In case the Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will hereinafter be referred to as "**Offer Shares**". In case of oversubscription in the non-Retail Category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity, then the allocation for such bids will be done on a proportionate basis. **Retail Category Allocation Methodology** For the purpose of this Notice, Retail Investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹200,000 aggregated across Stock Exchanges ("**Retail Investor**"). 10% of the Offer Shares shall be reserved for allocation to Retail Investors ("**Retail Category**"). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller. A Retail Investor may bid at a "**Cut-Off Price**". "Cut-Off Price" means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T day and their bid below the Cut-Off Price shall not be considered for Allocation. In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than the available number of Equity Shares at such price, then the allocation for such bids will be done on a proportionate basis. Any unsubscribed portion of the Retail Category, after allotment to Retail Investors, shall be eligible for allocation to non-Retail Investors who have chosen to carry forward their un-allotted bids to T+1 day. Such non-Retail Investors are required to indicate their willingness to carry forward their bid on T day. **Employee Category** Such number of Equity Shares as would be equivalent to up to 5% of the Equity Shares sold pursuant to the Offer (over and above the Offer Shares) may be offered to eligible employees of the Company to the Cut-Off Price in the Offer subsequent to completion of the Offer, in terms of the OFS Guidelines, subject to approval from the competent authority. The eligible employees may apply for Equity Shares up to ₹500,000. However, any bids by eligible employees will be considered for allocation, in the first instance, for an amount up to ₹ 200,000. Provided that in the event of under-subscription in the employee portion, the unsubscribed portion may be allotted on a proportionate basis, for a value in excess of ₹200,000, subject to the total allotment to an employee not exceeding ₹ 500,000.
8	Total number of Equity Shares being offered in the Offer	11,72,24,234 Equity Shares, representing 4% of the total paid up equity share capital of the Company (the "**Base Offer Size**").
9	Maximum number of shares the Seller may choose to sell over and above made at point 8 above	10,22,78,144 Equity Shares, representing 3.49% of the total paid up equity share capital of the Company (the "**Oversubscription Option**"). The Seller shall intimate the Stock Exchanges of its intention to exercise the Oversubscription Option after the trading hours (at or before 5 p.m.) on T day.
10	Name of the broker(s) on behalf of the Seller (the "Seller's Broker")	Citigroup Global Markets India Private Limited (Broker Code: NSE – 11413/ BSE – 670); and ICICI Securities Limited (Broker Code: NSE – 07730/ BSE – 103); SBICAP Securities Limited (Broker Code: NSE – 10529/ BSE – 95) (together, the "**Seller's Brokers**"). SBICAP Securities Limited (Broker Code: NSE – 10529/ BSE – 95) will be acting as the Settlement Broker on behalf of the Seller's Brokers.
11	Floor Price	The floor price for the Offer shall be ₹ 165 (Rupees One Hundred Sixty FiveOnly) per Equity Share ("**Floor Price**"). The Stock Exchanges are required to ensure that the Floor Price is immediately informed to the market.
12	Conditions for withdrawal of the Offer	The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.
13	Conditions for cancellation of the Offer	In the event the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day. Cancellation request for bidding from the Seller will be accepted up to 5:00 p.m. on T day by the Stock Exchanges. In case of any default in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.
14	Conditions for participating in the Offer	1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer. 2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be provided within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and the OFS Guidelines. 3. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions and applicable laws including OFS Guidelines. 4. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price. 5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 6. Individual investors shall have the option to bid in the Retail Category and/ or the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹ 200,000, the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across BSE and NSE exceeds ₹ 200,000, such bids shall be rejected. 7. Modification or cancellation of orders (a) Orders placed by Retail Investors ((with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day. (b) Orders placed by institutional and non-institutional investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified on T+1 day in accordance with the OFS Guidelines; (c) Orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock-brokers, except for making upward revision in the price or quantity any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the OFS Guidelines. In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation. 8. Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty. 9. Multiple orders from a single bidder shall be permitted, subject to the conditions prescribed in paragraph 7 above. 10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange. 11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of "Market wide index-based circuit filter", the Offer shall also be halted.
15	Settlement	1. Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 Day, in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T Day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+2 day). 2. For the bids received on T+1 Day from non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day. 3. For the bids received on T+1 Day from the Retail Category, the settlement shall take place on T+3 Day. 4. For the bids received on T+1 Day from the non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day without depositing 100% of the order value upfront, the settlement shall take place on T+3 day.

IMPORTANT INFORMATION

The Offer is directed personally to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "**Bidder**") and neither the Offer nor this Advertisement constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

The Offer is being made in reliance on the OFS Guidelines. There will be no "public offer" of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder, as amended from time to time (the "**Companies Act**") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as "prospectus" or an offer document with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory/listing authority in India or abroad under the applicable laws in India including the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

Each Bidder shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI or the Stock Exchanges, on the Company's website or otherwise in the public domain, together with the information contained in this Advertisement.

The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders.

This Advertisement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale securities, in in any jurisdiction (collectively, "**Other Jurisdictions**") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Advertisement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdictions unless permitted pursuant to an exemption under the relevant local law/s or regulation/s in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer. The Offer Shares have not been and will not be registered under any securities law of any Other Jurisdictions.

The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws. The Offer Shares are being offered and sold (a) within the United States only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) ("**QIBs**" and each a "**QIB**") pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and (b) outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act ("**Regulation S**").Prospective purchasers in the United States are hereby notified that the Seller may be relying on the exemption from the provisions of Section 5 of the Securities Act. The purchasers of Offer Shares are hereby advised that any resale of Offer Shares must be made in accordance with the registration requirements of the Securities Act or otherwise pursuant to an available exemption from such registration requirements.

No determination has been made as to whether the Company has been, is, or will become a passive foreign investment company ("**PFIC**") within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended, for U.S. federal income tax purposes. No analysis has been undertaken to determine if the Company is a PFIC, and if the Company has been, is, or will be treated as a PFIC in any taxable year U.S. taxpayers that hold the Offer Shares (directly and, in certain cases, indirectly) may be subject to significant adverse tax consequences. *The PFIC rules are complexand there could be adverse tax consequences for a U.S. holder of the Sale Shares if the Company were determined to be a PFIC. Prospective purchasers should consult their own tax advisors regarding the U.S. federal, state and local tax implications to them of acquiring the Offer Shares.* By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that none of the Seller's Brokers, the Seller, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Offer Shares.

By submitting a bid in connection with the Offer, each broker will also be deemed to have read and understood this Notice in its entirety and accepted and complied with the terms and conditions set out in this Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that it is located outside the United States and that none of it, its affiliates (as defined in Rule 405 under the Securities Act) or any person acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the offer or sale of Offer Shares, (b) engaged or will engage in any form of "general solicitation" or "general advertising" (each, within the meaning of Regulation D under the Securities Act) or (c) offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act.

Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.

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

(i) Persons Outside the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in a transaction that does not require registration under the Securities Act;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- (i) It was outside the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated and (ii) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated;
- If it is a person in a member state of the European Economic Area ("EEA"), it represents and agrees that it is a "qualified investor" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (as amended, including by Directive 2017/73/EU) ("Qualified Investor");
- It also represents and agrees that any Offer Shares that may be acquired by it in any offer of the Offer Shares will not be acquired on behalf of persons in the EEA other than Qualified Investors or persons in other member states (where equivalent legislation exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company or Broker of a prospectus pursuant to Article 3 of the Prospectus Directive;
- If it is in the United Kingdom it is a legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any "directed selling efforts" (as defined in Regulation S);
- It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from the registration requirements under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India;
- It understands that no representation is made by the Seller or the Seller's Brokers as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- It is not, and is not acting on behalf of a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to 'it' to include such accounts;
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
- It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
- It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;
- It understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
- It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

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

(ii) Persons in the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and that the offer and sale of the Offer Shares to it is being made pursuant to an available exemption from the registration requirements of the Securities Act and in accordance with any applicable state securities laws;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- (i) It is a QIB and is purchasing Offer Shares for its own account or for the account of another QIB and (ii) is aware that the Offer Shares are being sold to it pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any general solicitation or general advertising (within the meaning of Rule 502© under the Securities Act)
- It represents and warrants that it is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, sell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will only offer, sell, pledge or otherwise transfer such Offer Shares (a) in the United States (i) to a person who the seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 under the Securities Act (if available), (iii) pursuant to another available exemption from the registration requirements of the Securities Act, or (iv) pursuant to an effective registration statement under the Securities Act, or (b) outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S, as applicable, in each case in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India. Except for sales made in accordance with Rule 903 or 904 of Regulation S, it will, and each subsequent purchaser is required to, notify any subsequent purchaser from it of the resale restrictions referred to in (a) above;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- It represents that prior to acquiring the Offer Shares, it has all the information relating to the Company and the Offer Shares which it believes is necessary for the purpose of making its investment decision;
- It understands that Offer Shares purchased pursuant to an available exemption under the Securities Act will be "restricted securities" within the meaning of Rule 144 under the Securities Act and it agrees that for so long as they remain restricted securities, it shall not deposit such Offer Shares into any unrestricted depository facility established or maintained by any depository bank;
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to 'it' to include such accounts;
- It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
- It understands that the Offer Shares may also not be reoffered, resold, pledged or otherwise transferred to a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or anyone acting on behalf of such a person;
- It is not a "Benefit Plan Investor" as defined in ERISA or a person acting on behalf of such a person;
- The purchase of the Offer Shares by it and the consummation of the transactions contemplated does not and will not constitute or result in a prohibited transaction under ERISA, Section 4975 of the Code or any substantially similar law for which no exemption is available;
- It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;
- Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein;
- It understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
- It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

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

This Notice is not for publication or distribution, in whole or in part, in the United States, except that the Seller's Brokers may send copies of this Notice to persons in the United States who they reasonably believe to be QIBs.

Thanking You,
Yours faithfully,
On behalf of the President of India,
Ministry of Steel, Government of India
Sd/-
Authorised Signatory
Name:Smt. Rasika Chaube
Designation: Additional Secretary

Date: 5 July, 2021
Place: New Delhi

84-yr-old activist Stan Swamy dies in hospital waiting for bail

PRESS TRUST OF INDIA
Mumbai, July 5

PRIEST-ACTIVIST STAN Swamy, arrested under an anti-terror law in the Elgar Parishad case, died at a Mumbai hospital on Monday in the middle of his fight for bail on health grounds.

The 84-year-old Jesuit priest — possibly the oldest person to be accused of terrorism in India, as per his lawyer — had been on a ventilator since Sunday after his health worsened rapidly.

Dr Ian D'souza, director of the Bandra-based private Holy Family Hospital, where Swamy was undergoing treatment, and the tribal rights activist's lawyer Mihir Desai informed a bench of the Bombay High Court of his death following cardiac arrest.

The bench, comprising Justices S S Shinde and N J Jamadar, expressed shock over the news and said it was at a loss of words and hoped Swamy's soul would rest in peace. Swamy the oldest among the 16 accused persons arrested in the Elgar Parishad case and, possibly the oldest in India be charged under the Unlawful Activities (Prevention) Act (UAPA), the lawyer said.

Those arrested include some of India's most-respected scholars, lawyers, academicians, cultural activists, and an ageing radical poet, who then contracted coronavirus in prison.

Condolences poured in for the tribal rights activist, with many bemoaning his demise.

The Jesuit Provincial of India expressed grief over Swamy's death. In a statement, it said the priest had worked all his life for the "Adivasis, Dalits, and marginalised communities so that the poor may have life with dignity and honour".

NIIT

NIIT LIMITED

Regd. Office: 8, Balaji Estate, First Floor,
Guru Ravi Das Marg, Kalkaji, New Delhi 110019
CIN: L74899DL1981PLC015865
Phone: 91 (11) 41675000; Fax: 91 (11) 41407120
Website: http://www.niit.com; E-mail: investors@niit.com

NOTICE OF 38TH ANNUAL GENERAL MEETING

The 38th Annual General Meeting (AGM) of the Members of NIIT Limited ("the Company") will be held through Video Conferencing (VC)/ Other Audio Visual Mode (OAVM) on Thursday, August 5, 2021 at 03:30 P.M.IST to transact the business as set out in the Notice convening the AGM. The AGM shall be in compliance with applicable provisions of the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 issued by Ministry of Corporate Affairs, Government of India (MCA) and SEBI circular dated May 12, 2020 and January 15, 2021 allowing the companies to hold the AGM through VC/OAVM without the physical presence of members at a common venue. Members participating through the VC / OAV facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

In compliance with the aforesaid circulars, the Notice of the AGM and the standalone and consolidated financial statements for the financial year ended on March 31, 2021, along with Board's Report, Auditors' Report and other documents required to be attached thereto shall be sent to the Members of the Company in electronic mode whose email addresses are registered with the Company / Depository Participant(s). The aforesaid documents shall also be available on the Company's website at www.niit.com and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com

The Company shall be providing facility to its members to cast their votes remotely, using the electronic voting system ("remote e-voting"), for participation in the AGM through VC /OAVM facility and e-voting during the AGM through National Securities Depositories Limited ('NSDL'). The procedure/instruction of voting remotely ("remote e-voting") by members holding shares in dematerialised mode, physical mode and for members who have not registered their email addresses shall be provided in the Notice of the AGM. The details will also be available on the website of the Company at www.niit.com and also on the website of NSDL at www.evoting.nsdl.com. The same login credentials may also be used for attending the AGM through VC/OAVM. Members whose email addresses are not registered with the Company / Alankit Assignments Limited / Depository Participant(s), may generate login credentials by following instructions given in the Notes to Notice of AGM. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat. The Members participating in the AGM through VC/OAVM facility, shall be eligible to vote through e-voting system during the AGM if not voted through remote e-voting.

The members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, July 29, 2021, shall be entitled to cast vote by remote e-voting or attend the meeting through VC/OAVM and cast vote at AGM. The remote e-voting period shall commence on Monday, August 2, 2021 (9:00 A.M.) and end on Wednesday, August 4, 2021 (5:00 P.M.). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member remote e-voting, it shall not be permitted to change it subsequently. In case of voting by remote e-voting and also e-voting at the AGM, vote casted through remote e-voting will be considered final and e-voting at the AGM will not be considered.

Mr. Nityanand Singh, Company Secretary (Membership No. FCS 2668) from M/s. Nityanand Singh & Co., Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The instructions for remote e-voting and attending the AGM through VC/OAVM will be provided in the Notice of the AGM.

Members who would like to express their views or ask questions during the AGM may register themselves by sending request mentioning their name, demat account / folio number, email id, mobile number through their registered email to the Company at investors@niit.com. The Speaker Registration will be open till Thursday, July 29, 2021. Only person who shall be member as on the cut-off date shall be entitled to register and participate at the AGM.

Members having any query or seeking any information are requested to write /send email to the Company at least seven days in advance of AGM at investors@niit.com. The same will be replied by the Company suitably.

Manner for registering/ updation of email address:

Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investors@niit.com along with the copy of signed request letter mentioning the name and address of the shareholders, self-attested copy of PAN/ anyother identity and address proof.

Shareholders holding shares in dematerialized mode are requested to register/ update their email addresses with their Depository Participants.

Information on Dividend/ Tax Deduction at source (TDS) / withholding tax

The Board of Directors at their meeting held on June 4, 2021 has recommended a dividend of Rs. 2.50/- per equity share. The dividend, once approved at the AGM, will be paid to those members whose names will appear on the Register of Members or in records of the Depositories as beneficial owners of the shares as on Tuesday, July 20, 2021. The final dividend, subject to approval of members at AGM, will be paid (after deduction of tax at source as applicable) within 30 days from the date of the AGM electronically to those shareholders who have updated their bank account details. For shareholders who have not updated their bank account details, dividend warrants/demand drafts/cheques will be sent to their registered addresses. To avoid delay in receiving the dividend, shareholders are requested to update their complete bank details with their depositories (where shares are held in demat mode) and update with Company's Registrar and Transfer Agent - Alankit Assignments Limited (where shares are held in physical form) by providing signed request letter with folio no., self-attested cancelled cheque leaf and copy of PAN to receive the dividend directly into their bank account.

Shareholders may note that the Income Tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 01, 2020 shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit relevant documents, as specified hereinbelow, in accordance with the provisions ofthe IT Act.

For Resident Shareholders, taxes shall be deducted at source under Section 194 of the Act, as follows :

Shareholders having valid Permanent Accounting Number (PAN)	10% or as notified by the Government of India
Shareholders not having PAN/ valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual shareholders, if the total dividend to be received by them during Financial Year 2021-22 does not exceed Rs. 5,000 and also in cases where shareholders provide Form 15G/Form 15H (Form 15H is applicable for resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding of tax. PAN is mandatory for shareholders providing Form 15G/15H or any other document as mentioned above.

For Non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates inforce. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with Multilateral Instrument ("MLI") between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of PAN card allotted by the Indian Income Tax Authorities duly attested by the shareholder or details as prescribed under rule 37BC of Income Tax Rule, 1962.
- Copy of Tax Residency Certificate for the FY 2021-22 obtained from the revenue/tax authorities of the country of tax residence, duly attested by the shareholder.
- Self-declaration in Form 10F.
- Self-declaration by the shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholder.

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The shareholders desirous/entitled to any tax benefit may send their documents to the Company at investors@niit.com which must reach on/before July 26, 2021. The same shall be subject to the verification/satisfaction of the Company and no communication shall be accepted after July 26, 2021.

This notice is being issued for the information and benefit of all the shareholders of the Company in compliance with the applicable circulars of the MCA and SEBI.

By Order of the Board
For NIIT LIMITED
Sd/-
Deepak Bansal
Company Secretary

Place: New Delhi
Date: July 5, 2021

EASTERN GASES LIMITED-IN LIQUIDATION

SALE NOTICE FOR ASSETS OF EASTERN GASES LIMITED- In Liquidation

(A company under liquidation Vide Hon'ble NCLT order dated 21.08.2018) having registered office at 43, Palace Court, 1 Kyd Street, Park Street area, Kolkata – 16

Public Announcement for e-auction to be held on 05.08.2021 from 12:00 noon till 06 PM for sale of following assets of Eastern Gases Limited-In Liquidation **AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS AND NO RECOURSE BASIS"**, THORUGH E-Auction service provider MSTC Limited.

Details of Assets	Lot	Reserve Price (Rs)	EMD (Rs)
Claim of Corporate Debtor in the matter of Punjab National Bank vs Bhushan Power & Steel Limited in C.P (IB)-202(PB)/2017 towards admitted claim of the Corporate Debtor as per the approved Resolution Plan by Hon'ble NCLT vide order dated 05.09.2019, presently pending with Supreme Court	Lot-1	15,06,76,577	75,00,000
Actionable claims in the matter of Eastern Gases Limited Vs Usha Martin Limited bearing case No. 315 of 2014 was disposed off vide order dated 03.02.2017 passed by West Bengal State Micro Small Enterprises Facilitation Council under Section 31 of Arbitration and Conciliation Act, 1996. The case is presently pending with Calcutta High Court	Lot-2	72,31,330	3,75,000
Old Assets (Office equipments and Furniture) at the Registered office including an old motor Car (The Car is in the name of the relative of erstwhile Director)	Lot-3	1,92,852	10,000
Miscellaneous assets (Old Immovable Plant & Machinery on the leasehold land owned by third party) at Mauza-Talkui, JL No.-190, District Paschim Medinipur, NH-60, West Bengal-721101	Lot-4	27,48,223	1,35,000
Miscellaneous assets (Old Immovable Plant & Machinery on the leasehold land owned by third party) at Koyla More, Near Mankur More, Mankur Road, Kanchrapara, Bagnan, West Bengal-711303	Lot-5	2,34,951	12,000

Last date for receipt of EOI is 13.07.2021. All EOIs are subject to Invitations uploaded on http://kuldeepverma.in. All communication to be addressed to kuverma@gmail.com

Kuldeep Verma
Liquidator of Eastern Gases Limited
Regn no. IBBI/IPA-001/IP-P00014/2016-17/10038
46 BB Ganguly Street, 5th Floor, Unit No. 501, Kolkata-700012
Email: kuverma@gmail.com,
Date: 06.07.2021, Place: Kolkata

IP Rings Ltd.

(A Member of the Amalgamations Group)
(CIN: L28920TN1991PLC020232)
Regd. Office : D-11/12, Industrial Estate, Maraimalai Nagar - 603 209.

NOTICE

Dear Member(s),

1. Notice is hereby given that the **30th Annual General Meeting** of the Share-holders of the Company will be held on **Thursday**, the **29th July 2021 at 11:30 a.m. [IST]** through the Video Conferencing ("VC") / Other Audio Visual Means ("OVAM"), to transact the business as set out in the Notice of the AGM.
2. This is in view of the Continuing COVID-19 pandemic and in compliance with General Circular No. 02/2021 dated January 13, 2021 read with General Circular No.20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), Circular No.SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("said SEBI Circulars") issued by the Securities and Exchange Board of India and relevant provisions of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").
3. Notice convening the meeting along with the Annual Report for the year 2020-21 has been sent to the members in soft form thro' e-mail on **05th July 2021**. Full text of the Notice to the 30th Annual General Meeting, Standalone Financial Statements (including the Balance Sheet, Statement of Profit & Loss, Cash-Flow Statements, reports of the Auditors and the Directors) have been hosted in the Company's Website **www.iprings.com**. These documents are available for inspection and members who wish to inspect the documents are requested to send their email to **cs@iprings.com** and **investor@iprings.com** mentioning their Name. Folio No./ Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.
4. Further the necessary notice is given pursuant to Section 91 of the Companies Act, 2013 that the register of members and share transfer books will remain closed from **23rd July 2021** to **29th July 2021** for the purpose of AGM and payment of final Dividend of Rs.1.50/- [15%] per Equity Share of the nominal value of Rs.10/- each. The Dividend, if declared, will be payable on or after Monday, 02nd August 2021, to those shareholders whose names are registered such in the Register of Members of the Company as on **Thursday, 22nd July 2021** provided by the depositories, subject to Tax Deduction at Source as and where applicable.
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, (as amended from time to time), the Company has offered remote e-voting facility for transacting all the business items as mentioned in the notice to the 30th Annual General Meeting through the National Securities Depository Limited (NSDL) to enable the members to cast their votes electronically.
6. The remote e-voting commences on **Monday** the **26th July 2021 (09:00 a.m.)** and ends on **Wednesday** the **28th July 2021 (05:00 p.m.).** No remote e-voting shall be allowed beyond the said date and time.
7. The Annual Report has been sent to all members whose names are recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **30th June 2021 (cut-off date).** However those persons who have become members of the Company after the cut-off date but before **23rd July 2021** may obtain login-ID and password by sending a request to the Registrar and Share Transfer Agent Cameo Corporate Services Limited at **investor@cameoindia.com** or to the Company **cs@iprings.com**.
8. The facility for voting, through electronic voting system will also be made available at the meeting for members who have not already cast their vote prior to the meeting by remote e-voting. The members, who have cast their vote prior to the meeting by remote e-voting may also attend the meeting but shall not be entitled to vote again at the meeting. Mr.R Mukundan, Practicing Company Secretary had been appointed as the Scrutinizer for the remote e-voting process.
9. Members will be able to attend the AGM through VC/ OAVM or view the live webcast of the 30th AGM provided by NSDL at **https://www.evoting.nsdl.com** by using their remote e-voting login credentials and selecting the **EVEN No.116277** of the Company. Further the members are requested to note that the facility for joining the AGM through VC/OAVM will be opened 30 minutes before the scheduled time i.e. **11:30 a.m.** on **29th July 2021 (Thursday)** and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled starting time of the AGM. Facility for joining the VC/OAVM mode shall be available for members on first-come-first-served-basis.
10. **Procedure to raise questions/ seek clarifications with respect to Annual Report:**
    As the AGM is being conducted through VC/OAVM, members desiring any information relating to the annual accounts for the year ended 31st March 2021 of the Company are requested to send an email to the company at **cs@iprings.com** / **investor@iprings.com** at least 10 (Ten) days before the meeting, mentioning their name, Complete 16 digits demat account number/ folio number, email address and mobile number.
11. Further members who would like to express their views or ask questions during the 30th AGM of the Company may register themselves as a speaker by sending an e-mail to **cs@iprings.com** & **investor@iprings.com** by providing their name, DP ID and Client ID / folio number, PAN, mobile number and email address. Only those members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM and they may have to allow camera access during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
12. Any query / grievance relating to remote e-voting and participation in the 30th AGM through the VC/OAVM mode could be addressed to CS V Anantha Subramanian, Company Secretary/ Compliance Officer at the address given above. (Contact Number : +91 89255 30771)

In case of any queries, members are requested to refer the-voting user manual for the share-holders available in the downloads section of **https://www.evoting.nsdl.com/**

By the Order of the Board
For **IP Rings Ltd.,**

Place : Chennai
Date : 6th July 2021

CS V. Anantha Subramanian
Company Secretary

UNITED BREWERIES LIMITED

Registered Office: "UB Tower", UB City, #24, Vittal Mallya Road, Bengaluru – 560 001.
Telephone: +91-80-45655000 Fax: +91-80-22211964 / 22229488
CIN: L36999KA1999PLC025195
Website: www.unitedbreweries.com. Email: ublinvestor@ubmail.com

NOTICE TO SHAREHOLDERS ANNUAL GENERAL MEETING (AGM)

The 22nd AGM which was originally scheduled to be held on Friday, July 09, 2021 at 3:00 p.m. has been postponed and now will be held on **Thursday, July 29, 2021** at **1:00 p.m.**, for transacting the business as set out in the Notice of AGM.

Revised Notice of AGM has been sent to all the members by e-mail, whose email addresses are registered with the Company / Depository Participant(s). The revised Notice is also available on the Company's website at www.unitedbreweries.com/pdf/AGM/Revised_AGM_2021.pdf and also available on the website of the Central Depository Services (India) Limited (CDSL) viz., http://www.evotingindia.com and websites of the Stock Exchanges i.e. BSE Ltd and National Stock Exchange of India Ltd, at http://www.bseindia.com and http://www.nseindia.com respectively.

The dates for closure of Register of Members shall remain unchanged as per confirmation received from the Exchanges and shall be closed from **Saturday, July 03, 2021 to Friday, July 09, 2021** (both days inclusive) in connection with the AGM and payment of Dividend, if approved at the AGM.

Dividend on Equity Shares at the rate of Re.0.50 per Equity Share of Re.1/-each (i.e.50%) for the financial year ended March 31, 2021 post its declaration at this AGM shall be paid to the shareholders whose names appear:

a. as Beneficial Owners as at the close of business hours on Friday, July 02, 2021 as per the list to be furnished by the Depositories in respect of the Shares held in electronic form, and

b. as Members in the Register of Members of the Company as on Friday, July 09, 2021 after giving effect to all valid share transfers in physical form which are lodged with the Company on or before Friday, July 02, 2021.

Dividend once approved by the members at the ensuing AGM will be paid electronically through online transfer to those members who have updated their bank account details. For member who have not updated their bank account details, dividend warrants/demand drafts/cheques will be sent out to their registered addresses through postal facility.

The Company has provided remote e-voting facility through CDSL enabling the shareholders to cast their vote electronically on Resolutions set out in the Notice of AGM.

The Remote e-voting facility shall be available as per dates mentioned below:

Commencement of Remote e-voting	Monday, July 26, 2021, at 9:00 a.m.
End of Remote e-voting	Wednesday, July 28, 2021, at 5:00 p.m.

The Cut-off-Date for ascertaining members who are eligible to cast their vote on Resolutions through Remote e-voting and voting at the AGM is **Thursday, July 22, 2021** (the "Cut-off-Date"). 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 at the AGM. The Notice of AGM has been sent to all the members, whose names appeared in the Register of Members/Record of Depositories as on Friday, July 02, 2021.

Person/s who become member/s of the Company after the dispatch of AGM Notice and holding shares as on the Cut-off-Date, may refer to the notice available in Company's website www.unitedbreweries.com or in CDSL's e-voting website i.e. http://www.evotingindia.com.

Members may participate through VC at the AGM even after casting their votes through remote e-voting but shall not be allowed to cast their vote again at the AGM. Once the vote on a Resolution is cast, the member shall not be allowed to change it subsequently.

Members are requested to read the instructions pertaining to remote e-voting provided in the AGM Notice carefully.

Members may also note that the details of Tax to be deducted at source (TDS) on Dividend Income, as provided in the earlier Newspaper Notice dated June 18, 2021 and AGM Notice dated April 27, 2021 shall remain unchanged except that the members shall require to upload the documents as stated in the aforementioned Newspaper Notice and AGM Notice only, on the dedicated webpage of our Registrar and Transfer Agent https://www.integratedindia.in/ExemptionFormSubmisson_ubl.aspx during the period commencing from July 05, 2021 and ending on July 24, 2021.

Documents already uploaded shall be considered valid if they are complete in all respects. In case of queries with respect to the process of uploading the said documents, members may write to the RTA at Email-ID blr@integratedindia.in ONLY. No communication would be accepted from Members after 6.00 p.m. on July 24, 2021 on withholding tax matters through Email or by Post. Please note that documents uploaded on the above webpage will only be considered for computation of withholding tax. Members may also note that any other method of submission of documents will not be considered valid for lower withholding tax, and the Company or the RTA will not be held responsible for deduction of tax at applicable rate.

In case the said documents are not received on or before July 24, 2021 or the documentation is incomplete, tax will be deducted on the dividend amount at applicable rates and no claim for refund will be entertained by the Company.

All documents referred to in the revised Notice will also be available for electronic inspection without any fee by the members from the date of circulation of the Notice up to the date of AGM i.e. July 29, 2021. Members seeking to inspect such documents can send an email to company's email id: ublinvestor@ubmail.com.

We request to all members to attend the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

By Order of the Board
Sd/-
GOVIND IYENGAR
Senior Vice President-Legal & Company Secretary

Place : Bengaluru.
Date : July 05, 2021

PUBLIC NOTICE

Notice is hereby given to all concerned people that, my clients mentioned in the Table given below are the persons in whose name Shares of the ICICI BANK Limited were issued. The said Share Holders have applied to the Bank for issuance of duplicate Share Certificates as the original Share Certificate has been lost or misplaced for which Police Complaints has also been filed.

Share Holders	Folio No.	Share Certificate No.	Shares No.	Number of Shares	Missing Police Complaint No.
Padmini Shrikrishna Gadgil and Rohan Shrikrishna Gadgil	1112039	99457	27107696 to 27111345	3650	49264-2021 dated 24.06.2021
Padmini Shrikrishna Gadgil and Akshay Shrikrishna Gadgil	1112038	99456	27104071 to 27107695	3625	49258-2021 dated 24.06.2021

all concerned people therefore are called upon to inform the undersigned in writing or may contact on 98220 26700, if any such person has objection for issuance of the duplicate Share Certificate.

If no such objections are received from any person, the said Bank will presume that no person has any objection for issuance of the duplicate of Share Certificates to the said Share Holders and thereafter said Bank may issue the duplicate Share Certificates. Thereafter no complaint or claim of any nature will be entertained.

Pune, July 1, 2021

Alok Shah, Advocate
1187/37, Shivaji Nagar, Shree Ameya Apartments,
Pune: 411 005. Phone: (020) 2553 4463, Cell: 99220 13355

TCI EXPRESS

LEADER IN EXPRESS

TCI EXPRESS LIMITED
CIN: L62200TG2008PLC061781
Regd. Office : Flat Nos. 306 & 307, 1-8-271 to 273, Ashoka Bhoopal Chambers, S.P. Road, Secunderabad - 500 003 (TG)
Corp. Office : TCI House, 69 Institutional Area, Sector-32, Gurugram-122 001, Haryana
Tel.: + 91 124 2384090, E-mail: secretarial@tciexpress.in, Website: www.tciexpress.in

NOTICE OF 13TH ANNUAL GENERAL MEETING, E-VOTING AND BOOK CLOSURE

Notice is hereby given that the Thirteenth Annual General Meeting ('AGM') of the Members of **TCI Express Limited** ('the Company') will be held on **Wednesday, July 28, 2021** at **10:00 A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the Ministry of Corporate Affairs ('MCA') Circulars nos. 14/2020, 17/2020, 20/2020, 02/2021 and Securities and Exchange Board of India ('SEBI') Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, read with the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), in view of the continuing Covid-19 pandemic.

In compliance with the said MCA and SEBI Circulars, electronic copies of the Notice of 13th AGM and Annual Report for the financial year 2020-21, have been sent on July 05, 2021 to all the Members whose email addresses are registered with the Company through its Registrar & Share Transfer Agent/Depository Participants. The Members, who have not registered their e-mail addresses/bank details, are requested to register the same by following the instructions as provided to the Notice of AGM.

Remote e-voting and e-voting during AGM

Pursuant to the provisions of the Act, Listing Regulations and Secretarial Standard on General Meetings, the Company is providing facility to its Members, through e-voting services of Central Depository Services (India) Limited ('CDSL'), to exercise their right to vote by electronic means (remote e-voting) in respect of all the business to be transacted at the AGM. The Members holding shares either in physical or in dematerialized form, as on the cut-off date may cast their vote electronically as per the instructions/information provided to the AGM Notice. The instructions for joining the AGM and the manner of participation in AGM/remote e-voting or casting vote through e-voting system during the AGM, along with manner for obtaining login credentials and registering/updating bank details, by the Members who are holding shares in dematerialized or physical mode and who have not registered their email address with the RTA/Company/Depository or any person who acquires shares and becomes a Member of the Company after the Notice being sent electronically, is also provided in the Notice of AGM.

The remote e-voting shall commence on Sunday, July 25, 2021 at 09:00 A.M and end on Tuesday, July 27, 2021 at 05:00 P.M and cut-off date for determining eligibility to vote by electronic means for AGM/dividend entitlement is fixed as Thursday, July 22, 2021. The Members who are holding shares in dematerialized/physical mode or who have not registered their email address with the RTA/Company/Depository or any person who acquires shares and becomes a Member of the Company after sending Notice of the AGM and holding shares as of cut-off date can follow the process for generating the login ID and password as provided in the Notice of the AGM and can cast their vote through remote e-voting and e-voting during the AGM, accordingly, 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 shall only be entitled to avail the facility of remote e-voting as well as voting at the AGM. The Members are requested to inform/update e-mail address and bank mandates.

The Members may also note that:

(i) The remote e-voting module shall be disabled by the CDSL after the aforesaid date and time for voting. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently;
(ii) The Members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again;
(iii) The facility for e-voting shall also be made available at the AGM. The procedure for attending AGM and e-voting on the day of AGM provided to the AGM Notice;
(iv) The Notice of AGM is available on the Company's website at **https://www.tciexpress.in/annual-reports.asp**, website of the CDSL at **https://www.evotingindia.com** and website of the stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited at **www.nseindia.com** and **www.bseindia.com**, respectively;
(v) The requisite documents pertaining to item of business to be transacted at AGM will be available for electronic inspection. The Members can also send request to the Company at designated e-mail at **secretarial@tciexpress.in**;
(vi) In case you have any queries or issues regarding e-voting, you may refer the FAQs and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com** or call at **1800225533** or contact Mr. Rakesh Dalvi, Senior Manager, CDSL at 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013, or call on 022- 23058542/43;
(vii) The Company has fixed Thursday, July 22, 2021 as the 'Record Date' for determining entitlement of Member to final dividend for the financial year ended March 31, 2021, and the Register of Members and the Share Transfer Books of the Company will be closed from Friday, July 23, 2021 to Wednesday, July 28, 2021 (both days inclusive), for the purpose of 13th AGM and payment of final dividend for the f.y 2020-21 (if approved by the Shareholders of the Company).

By **Order of the Board**
For **TCI Express Limited**

Place: Gurugram
Date: July 05, 2021

Priyanka
Company Secretary and Compliance Officer

ASSAM POWER DISTRIBUTION COMPANY LIMITED

A fully customer centric company

SHORT TENDER NOTICE

The Chief General Manager (CR, M & S), APDCL, 4th Floor, Bijulee Bhawan, Paltan Bazar, Guwahati-781001 invites tender as given below.

1. NIT No. APDCL/CGM (CR, M&S)/CCC/2021/02, Date: 05/07/2021 for appointment of agency for deployment of Manpower at Customer Care Centre, APDCL.

The bid document along with all relevant information will be available for download w.e.f. **05/07/2021 (16:00 Hrs)** at **https://assamtenders.gov.in**

Last date of submission of Bid is **23.07.2021 (14:00 Hrs.)**

Sd/- Chief General Manager (CR, M&S), APDCL,
Bijulee Bhawan, Paltanbazar, Guwahati-781001

APDCL/2021-22/12

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

J. KUMAR INFRAPROJECTS LIMTIED

CIN : L74210MH1999PLC122886
Regd. Office: 16/A, Andheri Industrial Estate,
Veera Desai Road, Andheri(W) Mumbai - 400 053 India.
Tel No. - +91.22.6774 3555 (Extn. 613) **website:** www.jkumar.com

NOTICE

Transfer of unpaid/unclaimed Dividend and equity shares of the Company to the demat account of the Investor Education and Protection Fund Authority ('the Authority")

Sub: (1) Reminder to claim the dividends remaining unpaid/unclaimed.
(2) Transfer of equity shares of the Company to the demat account of the Investor Education and Protection Fund Authority ('the Authority")

Notice is hereby given pursuant to the provisions of the Companies Act, 2013 ("The Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules")notified by the Ministry of Corporate Affairs(MCA), Government of India.

As per Section 124(5) of the Act, all dividends remaining unpaid or unclaimed for a period of seven years are required to be transferred by the Company to the Investor Education and Protection Fund Authority.

As per the provisions of Section 124(6) of the Companies Act, 2013 read with IEPF Authority Accounting, Audit, Transfer and Refund) rules, 2016 ("the Rules") including any amendment and re-enactment thereof.

The Rules, inter-alia, contain the provisions for the transfer of all the shares of the Company, in respect of which dividend has not been claimed by the shareholders for seven or more consecutive years, to the IEPF Authority. Accordingly, the equity shares of the Company in respect of which the dividend has not been claimed during the past seven years are required to be transferred to the IEPF Authority.

In accordance with the procedure prescribed under the Rules, the Company has sent individual communications on **Tuesday, 29th June, 2021,** about such transfer, to each of the concerned shareholders, whose unclaimed dividend/ equity shares are liable to be transferred to the IEPF Authority and has also uploaded the complete details of such shareholders and their equity shares due to transfer, including their Folio Nos and Demat Accounts details, on its website www.jkumar.com. The shareholders are requested to visit the website in order to verify the details of unclaimed dividends and the equity shares liable to be transferred to the IEPF Authority.

In case the Company does not receive any communication from the concerned shareholder by Tuesday, 28th September, 2021, the Company shall in order to comply with the requirements of the Rules, transfer the said dividend/shares to the IEPF Authority by way of Corporate Action Form as per the timelines defined under the Rules.

You may be pleased to note that the Rules allow the holders of the Equity shares transferred to IEPF Authority, to claim such Equity Shares including the benefits accruing on such shares, if any, form the IEPF Authority upon following the procedure as set out in the Rules. The Rules are available on the website of the IEPF Authority at www.iepf.gov.in.

The Concerned shareholders, who are holding shares in physical form and whose shares are liable to be transferred to the IEPF Authority, may note that the Company would be issuing fresh share certificates in lieu of the share certificates held by them and convert them in Demat form for the purpose of transfer to the IEPF Authority. Upon such issuance, the share certificates in possession of the Shareholder will stand automatically cancelled and will be deemed non-negotiable thereafter. In respect of the shares held in Demat mode, the shares will be transferred to IEPF Authority by way of Corporate Action. The shareholders may further note that this notice and the details uploaded by the Company on its website should be considered as adequate notice in respect of issue of the fresh share certificates by the Company for the purpose of transfer of shares to the IEPF Authority, pursuant to the Rules.

In case the shareholders have any queries on the subject matter and the Rules, they may contact the Company or the Company's Registrar and Share Transfer Agents, KFin Technologies Pvt. Ltd (Formerly Karvy Fintech Private Limited) as per the contact details mentioned below:

Kfin Technologies Pvt. Ltd (Formerly Karvy Fintech Private Limited)
Unit: J. KUMAR INFRAPROJECTS LIMITED
Selenium Tower B, Plot no. 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad- 560 032
Toll free no: 1-800-309-4001
Email: einward.ris@kfintech.com
Website : www.kfintech.com

For **J. Kumar Infraprojects Limited**
Sd/-

Place : Mumbai
Date : 6th July, 2021

Poornima Reddy
Company Secretary

Karnataka Bank Ltd.

Your Family Bank. Across India.

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

NOTICE OF LOSS OF SHARE CERTIFICATE

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

SL No.	Folio No.	Cert No. From	Cert No. To	Dist No. From	Dist No. To	No. of Shares	Name of the Share Holder
1	48712	231894	231895	9561366	9561465	220	MUGALIHAL S V
		350464		16522925	16523024		
		461437		310589975	310589994		
2	466	40306		601103	601112	77	RAMMANOHAR RAO
		431368		136785684	136785743		
		455695		310139794	310139800		

Place : Mangaluru
Date : 05.07.2021

For The Karnataka Bank Limited
Prasanna Patil
Company Secretary

Kothari Petrochemicals Limited

Regd.Office: "Kothari Buildings" 115, Mahatma Gandhi Salai,
Nungambakkam, Chennai – 600 034.
CIN:L11101TN1989PLC017347
Phone No. : 044-30225507 / 43036464
E-mail:secdept@hckgroup.com Website:www.kotharipetrochemicals.com

NOTICE

(FOR ATTENTION OF EQUITY SHAREHOLDERS OF THE COMPANY)
Sub: Transfer of equity shares of the company relating to unclaimed dividends to Investor Education and Protection Fund (IEPF)

Notice is hereby given to those shareholders who have not claimed / encashed their dividend since the dividend declaration year 2014-15 and the same has remained unclaimed for a period of seven consecutive years.

Pursuant to the provisions of section 124(6) of the Companies Act, 2013, as amended from time to time read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the equity shares in respect of which dividends have remain unclaimed by the shareholders for the past seven consecutive years, are mandated to be transferred by the Company to the Demat account of the **Investor Education and Protection Fund Authority** established by the Central Government. Accordingly, the shares of all shareholders who have not claimed their dividend since the dividend declaration year 2014-15 are liable to be transferred to IEPF.

In this regard, individual notices and reminders have already been sent to all the concerned shareholders at their latest address available with the Company and the details of such shareholders have also been displayed on the website of the Company i.e. www.kotharipetrochemicals.com

All concerned shareholders are hereby requested again to claim their shares and unclaimed dividend amount(s) **on or before the last date i.e. October 06, 2021** by making an application to the Company in writing. Any claim made after the above-mentioned date shall not be considered valid and will not be taken on record.

Please also note that no claim shall lie against the Company or its Registrar and Share Transfer Agent in respect of individual amount, shares and other benefits accruing thereon, so transferred to the IEPF. The shareholders can however, claim their unclaimed dividend & shares already transferred to IEPF by following the procedure stipulated in the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

For further information / clarification on the subject matter, you may contact the undersigned by sending an e-mail at secdept@hckgroup.com or reach our Registrar and Share Transfer Agent(s), whose address and contact details are given below.

M/s. Cameo Corporate Services Limited, Unit: Kothari Petrochemicals Limited, Subramanian Building, 5th Floor, No. 1, Club House Road, Chennai - 600 002. Phone: 044-28460390 / 28460394 & 28460718, Fax: 044-28460129, e-mail: investor@cameoindia.com.

for **Kothari Petrochemicals Limited**

Place : Chennai
Date : 05.07.2021

K. Priya
Company Secretary

CAMS

Our Mission... Your Growth

COMPUTER AGE MANAGEMENT SERVICES LIMITED

Registered Office: New No. 10, Old No. 178, M.G.R. Salai, Nungambakkam, Chennai 600 034, Tamil Nadu, India; **Tel:** +91 44 2843 2770
Corporate Office: No.158, Rayala Towers, Tower - I, Anna Salai, Chennai 600 002, Tamil Nadu, India; **Tel:** +91 44 2843 2650
Website: www.camsonline.com; **E-mail:** secretarial@camsonline.com
Corporate Identity Number: L65910TN1988PLC015757

NOTICE TO MEMBERS

Notice is hereby given that the 33rd Annual general Meeting ("AGM") of the Members of Computer Age Management Services Limited ("the Company") is scheduled to be held on Thursday 29th July 2021 at 04:00 PM IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the business as set out in the notice of the AGM only through e-voting facility.

In view of the continuing Covid-19 pandemic, the AGM will be held only through VC / OAVM in compliance with the provisions of the Companies Act, 2013 and circulars dated May 5, 2020, April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs and SEBI circulars dated May 12, 2020 and January 15, 2021. **Facility for appointment of proxies will not be available for the AGM.** Instructions for joining the AGM electronically are provided in the Notice of the AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.

Notice of the AGM along with the Annual Report 2020-21 is being sent out through electronic mode to those members whose email addresses are registered with the Company or CDSL/ NSDL ("Depositories") and will also be available on the Company's website www.camsonline.com and website of Stock Exchanges www.bseindia.com and www.nseindia.com and on the website of the Registrars and Transfer Agents i.e. https://instavote.linkintime.co.in . If your e-mail address is not registered with Depositories (if shares held in electronic form) / Company (if shares held in physical form), you may write to the secretarial@camsonline.com to receive the Notice of the AGM along with the Annual Report 2020-21.

Members may also note the process of registration of e-mail address for obtaining Annual Report and all future correspondence and updation of bank account details, as under:

Physical holding	: Send a request to the mail id secretarial@camsonline.com
Demat Holding	: Please contact your DP and register your e-mail address and bank account details in your demat account, as per the process advised by your DP.

In the event the company is unable to pay the dividend to any shareholder by electronic mode, due to non-registration of bank account, Company shall dispatch the dividend warrant / Cheque to such shareholder, in due course.

SEBI vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/2018/73 dated April 20, 2018 with a view to protect the interest of the shareholders, has mandated to all the members who holds securities of the company in physical form, to furnish the company / its RTA, the details of their valid PAN and Bank account. To support this SEBI's initiative, Members are requested to furnish the details of PAN and Bank account to the Company or the RTA i.e. Link Intime.

Company has engaged the services of Link Intime India Private Limited as Authorised Agency for conducting of the e-AGM and for providing e-voting facility. Members can cast their vote online from 9:00 AM IST on July 26, 2021 till July 28, 2021 up to 05:00PM IST. At the end of remote e-voting period, the facility shall be disabled. Those members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolution 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 vote 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 vote again.

Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e July 21, 2021 shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM. Detailed procedure for remote e-voting/ e-voting during the AGM is provided in the notice of the AGM.

Members who are holding shares in physical form or who have not registered their email addresses with the Company/ Depositories or any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e July 21, 2021, may obtain the login ID and password by sending a request at enotices@linkintime.co.in. However, if he/she is already registered with the registrar Link Intime India for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

The Company has fixed July 29, 2021, as the 'Record Date' for determining entitlement of members to final dividend for FY 2020-21, if approved at the AGM. The payment date for final dividend will be on or before 30th August, 2021

Queries/Grievances with regard to remote e-voting may be addressed to the Company Secretary at the Registered Office address of the company or through e-mail at secretarial@camsonline.com OR enotices@linkintime.co.in

In case of any queries relating to e-voting you may refer the Frequently Asked Questions (FAQs) for Shareholders available at https:\\instavote.linkintime.co.in under Help section. or call on the toll free number 022-49186000 or send a request to enotices@linkintime.co.in

In case of any grievances connected with facility of e-voting, please contact enotices@linkintime.co.in or the secretarial department at secretarial@camsonline.com

For **Computer Age Management Services Limited**
Sd/-

Place : Chennai
Date : 06th July 2021

Manikandan G.
Company Secretary & Compliance Officer

ASHNOOR TEXTILE MILLS LIMITED

Regd. Office: Behrampur Road, Khandsa Village, Gurugram, Haryana- 122001, India
Tel: +91 (0124) – 4809756 | **E mail:** atml_delhi@yahoo.com
Website: www.ashnoortex.com | **CIN:** L17226HR1984PLC033384

NOTICE OF LOSS OF SHARE CERTIFICATE

NOTICE is hereby given that the following share certificate issued by the Company has been reported lost or misplaced and registered shareholder has applied to the Company for issue of duplicate certificate:

Sl. No.	Name of Shareholder	Folio Number	No. of Shares	Certificate Number	Distinctive Numbers
1.	Narendra A Vakharia	0021076	56	7406	8571483- 8571538

The public is warned against purchasing or dealing in any way with the above share certificate. Any person who has any claim in respect of said share certificate should lodge such claim with the Company at its registered office within 15 days of the publication of this notice, after which no claim(s) shall be entertained and the Company will proceed to issue duplicate certificates.

For Ashnoor Textile Mills Limited
Sd/-
Suneel Gupta
Managing Director
DIN-00052084

Palce : Gurugram
Date : July 5, 2021

FRICK INDIA LIMITED

Regd. Office: 21.5 Km, Main Mathura Road, Faridabad - 121003
CIN - L74899HR1962PLC002618, **e-mail**- fbd@frickmail.com,
Ph. 0129-2275691-94, 2270546-47 : **Fax:** 0129-2275695 **web :** www.frickweb.com

NOTICE

TRANSFER OF EQUITY SHARES OF THE COMPANY TO THE DESIGNATED DEMAT ACCOUNT OF IEPF AUTHORITY

This Notice is published pursuant to the provisions of section 124 (6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the Company is mandated to transfer all the shares in the name of Investor Education and Provident Fund in respect of which dividends have not been paid or claimed for seven consecutive years or more.

Complying with the requirements set out in the said Rules, the Company and / or M/s Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company https://linkintime.co.in/ have been communicating individually, for taking appropriate action, to the concerned shareholders whose shares are liable to be transferred to the designated DEMAT account of the IEPF Authority.

The Company has also uploaded full details of such shareholders and related equity shares due for transfer to the IEPF Demat Account on its websites www.frickweb.com Shareholders are requested to refer to http://frickweb.com/ IEPF-2 2019-2020.aspx to verify the details of unencashed dividends and the related equity shares liable to be transferred to the designated Demat Account of IEPF.

Shareholder may note that no claim shall lie against the Company and / or M/s Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company, in respect of the equity shares and dividends thereof liable to be transferred and / or credited to the designated DEMAT Account of IEPF Authority. Subsequent to the transfer of the unclaimed dividends and related shares to the IEPF Authority, the eligible shareholder may however claim the ownership to his/her entitlement to the unclaimed dividend and related shares by making an application to the IEPF Authority in the Form IEPF-5, available at http://www.iepf.gov.in/IEPF/corporates.html as per the procedure prescribed in the aforementioned IEPF Rules, 2016.

Concerned shareholders holding equity shares in physical form and whose equity shares are liable to be transferred to the designated de-mat account of IEPF - as aforementioned, may note that the Company would be issuing duplicate equity share certificate(s) in lieu of the original held by them for the purpose of transfer of such equity share to the designated demat account of IEPF as per the aforesaid IEPF Rules, 2016 and upon such issue, the original equity share certificates(s) which are registered in their name/s will stand automatically cancelled and be deemed to be non-negotiable. The shareholder may further note that the details uploaded by the Company on its website should be regarded as adequate notice in respect of issue of duplicate share certificate(s) by the Company for the purpose of transfer of equity shares to the designated demat account of IEPF, pursuant to the aforesaid IEPF Rules, 2016.

In case the Company does not receive any communication from the concerned shareholders by November 01, 2021, the Company will with a view to adhering with the requirements of the aforesaid IEPF Rules, 2016, shall transfer the related equity share to the designated demat account of IEPF by the due date as per the procedure set out in the aforesaid IEPF Rules, 2016.

For any queries on the above matter, shareholders of the Company are requested to contact:

M/s Link Intime India Private Limited, **Noble Heights, 1st floor, Plot No NH-2,** **C-1 Block, LSC, Near Savitri Market, Janakpuri,** **New Delhi - 110058** **(Unit: Frick India Limited)** **Mr. Bharat Bhushan, Assistant Vice-President** **Tel: 011 - 4141 0592/93/94** **Telefax:011-41410591** **Email: delhi@linkintime.co.in**	**Frick India Limited,** **Mr. Amit Singh Tomar,** **Company Secretary,** **21.5 Km., Main Mathura Road,** **Near NHPC Chowk,** **Faridabad - 121003 (Haryana)** **Phone: 0129-2275691-94,** **Fax: 0129-2275695** **Email: cs@frickmail.com**

For and on behalf of Board of Directors
FRICK INDIA LIMITED
Sd/-
Amit Singh Tomar
Company Secretary
Membership No. A46813

Place: Faridabad
Date: July 05 , 2021

FRICK INDIA LIMITED

Regd. Office: 21.5 Km, Main Mathura Road, Faridabad - 121003
CIN - L74899HR1962PLC002618, **e-mail**- fbd@frickmail.com,
Ph. 0129-2275691-94, 2270546-47 : **Fax:** 0129-2275695 **web :** www.frickweb.com

NOTICE

Notice is hereby given that pursuant to the applicable provisions of the Companies Act, 2013, Rules made thereunder and in accordance with the General Circulars issued by the Ministry of Corporate Affairs i.e. General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 20/2020 dated 05thMay, 2020 read with General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 14/2020 dated 08th April, 2020 and General Circular No. 22/2020 dated 15th June, 2020 (collectively referred to as 'MCA Circulars') and Circulars Issued by Securities Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 & vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2020.

Pursuant General Circular as mentioned above, Ministry of Corporate Affairs (MCA), has allowed certain classes of Companies to conduct their Annual General Meeting for the Financial Year ended on 31 March, 2021 through video conferencing (VC) or other audio visual means (OAVM) and send financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) and Notices of General Meetings to the Members only through e-mails registered with the Company or with the depository participants/depository. Further, SEBI vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2020 has also extended the relaxation provided in respect of the requirement of furnishing hard copy of Annual Reports to the Members. The Annual Report, Notice of Annual General Meeting, along with all Annexures including financial statements will also be available on the website of the company www.frickweb.com and on the stock exchange website at www.msei.in No hard copies of the Annual Report, financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) and Notices of Annual General Meeting will be made available to the members.

We urge all the shareholders who have not registered their email addresses with the Company/Depositaries to do so forthwith in order to receive all communications promptly without any disruption. Updating of correct email address in the records will help us to communicate with you effectively, especially during these challenging times.

For this purpose, we request shareholders who have not updated their email addresses and Permanent Account Number to kindly update the same by following the below mentioned link and quoting your Folio No./DP/Client ID, Certificate No., PAN, Mobile No., Email ID along with a self attested copy of your Pan Card/Aadhar/valid Passport/ Share Certificate:

Process for member's registration Email ID and Bank Details:-

(I) **Demat Holding:** The Members holding Equity Shares of the Company in Demat Form and who have not registered their email addresses may temporarily register the same with the Company's Registrar and Share Transfer Agent M/s Link Intime India Private Limited, by clicking on the link: https://linkintime.co.in/emailreg/email register.html and follow the registration process as guided therein. In case of any query, a member may send an email to M/s Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in <mail to: rnt.helpdesk@linkintime.co.in >. It is clarified that for permanent registration of email address and Bank details in your Demat account, members are requested to approach the respective Depository Participant ('DP') and follow the process advised by DP.

(II) **Physical Holding:** The Members holding Equity Shares of the Company in Physical Form and who have not registered their email addresses and/or Bank Account details may register the same with the Company's Registrar and Share Transfer Agent M/s Link Intime India Private Limited, by clicking on the link: https://linkintime.co.in/emailreg/email register.html and follow the registration process as guided therein. In case of any query, a member may send an email to M/s Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in <mail to: rnt.helpdesk@linkintime.co.in >

Further, we hereby request all our shareholders who have not yet updated their bank account details to kindly update the same to facilitate electronic credit of dividend amount, as and when declared, going forward. In order to register the Bank account details in your folio, kindly contact your Depository Participant or our Registrar and Share Transfer Agent M/s Link Intime India Private Limited.

This is for your Information and records.

For any queries on the above matter, shareholders of the Company are requested to contact:

M/s Link Intime India Private Limited, **Noble Heights, 1st floor, Plot No NH-2,** **C-1 Block, LSC, Near Savitri Market, Janakpuri,** **New Delhi - 110058** **(Unit: Frick India Limited)** **Mr. Bharat Bhushan, Assistant Vice-President** **Tel: 011 - 4141 0592/93/94** **Telefax:011-41410591** **Email: delhi@linkintime.co.in**	**Frick India Limited,** **Mr. Amit Singh Tomar,** **Company Secretary,** **21.5 Km., Main Mathura Road,** **Near NHPC Chowk,** **Faridabad - 121003 (Haryana)** **Phone: 0129-2275691-94,** **Fax: 0129-2275695** **Email: cs@frickmail.com**

For and on behalf of Board of Directors
FRICK INDIA LIMITED
Sd/-
Amit Singh Tomar
Company Secretary
Membership No. A46813

Place: Faridabad
Date: July 05 , 2021

STATE BANK OF INDIA

RACPC
1st FLOOR, Capital House 2, TILAK MARG, NEAR NATIONAL P.G. COLLEGE, LUCKNOW-226001

POSSESSION NOTICE {for Movable property under Rule 6 (1)}

Whereas, The undersigned being the Authorized officer of the **State Bank of India,** RACPC, (Kaiserbagh, Lucknow), Lucknow **Branch (7275)** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002 issued a 13(2). The Bank issued demand notice on the date mentioned against account and stated herein after calling upon them to repay the amount, within 60 days from the date of receipt of said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrowers/Guarantor and the public in general that the undersigned has taken possession of the Property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with Rule 9 of the said Rule on the date mentioned against the account.

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 **State Bank of India, RACPC, (Kaiserbagh, Lucknow), Lucknow Branch (7275)** for the amount and interest thereon. **Details of properties where possession had been taken is as follows:**

S. No.	Name & Address of the Borrower/Branch/ A/C No.	Description of the Movable Property mortgaged	Amount O/s (as per u/s 13(2)	Date of Demand Notice / Possession
1	**Borrower: Shri Rajesh Kumar,** E-471, Sec-M, LDA Colony, Kanpur Road, Lucknow **A/C No.: 36595253388 (Car Loan-CL 626)**	**Vehicle Reg. No.:** UP 32 HT 0523 **Asset/Vehicle Make:** HYUNDAI XCENT CRDIS **Engine No.:** D3FAHM259774 **Chasis No.:** MALA841DLHM239219	**₹ 6,85,372.00** + Interest other expenses as on 28.12.2018	01.01.2019 01.07.2021

Date : 06.07.2021, Place: Lucknow — **Authorised Officer, State Bank of India**

Punjab & Sind Bank

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫ਼ਤਹਿ
(A Govt. of India Undertaking)
Where service is a way of life

Sector-12B, Plot No.45, Dwarka, New Delhi - 110075

NOTICE U/S 13(2) OF SARFAESI ACT 2002

This Demand Notice is hereby given under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 here in after calling upon the under mentioned Borrowers/Guarantors to repay, the amounts outstanding for the Credit Facilities granted to them/on their Guarantee, within 60 days from the date of this Notice. If you fail to repay to the Bank the below mentioned amount with further interest and incidental expenses, costs etc. in terms of this notice u/s 13(2) of the Act, the Bank will exercise all or any of the rights detailed under Sub-Section (4) of Section 13 and under other applicable provisions of the said Act. You are also put on notice that in terms of sub-section 3 of Section 13 you shall not transfer by sale, lease or otherwise the said secured assets detailed below of this notice without obtaining written consent of the Bank. The details of the account and Secured Assets along with amount outstanding is given below:

Names of the Borrowers & Guarantors	Description of the property mortgaged	Date of Demand Notice / Amount outstanding
1. Smt Gangothri W/o Shyam Nandan Singh, R/o Flat no 228 3rd Floor, Pocket no 7 Nasirpur, Dwarka Delhi-110045, **Address:** RZ-619/A, Mahavir Enclave, Near Friday Market, Uttam Nagar West Delhi-110059 **2. Mr. Shyam Nandan Singh S/o Nawal Kishore Singh,** R/o Flat no 228 3rd Floor, Pocket no 7 Nasirpur, Dwarka Delhi-110045	**Flat no 228 3rd Floor Pocket no 7 Nasirpur Dwarka Delhi - 110045,** Bounded as: North - Stairs, West - Open and entry, East - Open, South - Flat 227	**06-04-2021** **Rs. 10,25,723.77 and inclusive of interest thereon** **Date of NPA: 31-03-2021**

Date: 05-07-2021, Place: New Delhi — **Authorised Officer, Punjab & Sind Bank**

Alpine

Alpine Housing Development Corporation Limited.
CIN :L85110KA1992PLC013174
[Reg off: No 302, Alpine Arch, No.10, Langford Road, Bengaluru-560027]
Web : www.alpinehousing.com, **email Id**: contact@alpinehousing.com
Fax No: 91 08022128357,Ph No: 91 080 40473500

NOTICE

TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND SUSPENSE ACCOUNT

Notice is published pursuant to the provisions of the Companies Act 2013 and Investor Education and Protection Fund Authority (Accounting Audit Transfer and Refund) Rules 2016 read with its amendment notified on 28 February 2017 and notification of 13th October 2017 and General circular No. 12/2017 dated October 16, 2017 issued by MCA (Referred to as 'IEPF Rules')

The rules contain provisions for transfer of all shares to Investor education and Protection Fund ("IEPF") Suspense account, in respect of which dividend declared by the company for the financial year 2013-14 , which remains unclaimed by the shareholders for seven consecutive years or more, on the closure of the seventh year . The equity shares held by the shareholders who have not claimed the dividend for seven consecutive years from 2013-14 will be transferred to the IEPF Authority, subsequent to the transfer of the dividend amount according to the procedure set out under law.

Adhering to various requirements set out in the rules, the company has communicated individually to the concerned shareholders by mail and thereafter whose shares are liable to be transferred to the IEPF suspense account to claim their unpaid/unclaimed dividend amount's. The company has uploaded the details of such shareholders and shares due for transfer to IEPF Suspense account on its website at www.alpinehousing.com. Shareholders are requested to refer to the website to verify the details of unclaimed dividends and shares liable to be transferred to the IEPF Authority.

The concerned shareholder may note that the original share certificates which stand registered in their name will automatically stand cancelled and deemed not negotiable. The shareholder may further note that the details uploaded by the company on its website may be regarded as adequate notice in respect of issue of duplicate share certificates by the company for the purpose of transfer of shares to IEPF SUSPENSE ACCOUNT pursuant to the Rules.

In case the company does not receive any communication in this regard by 15 September 2021, the company shall transfer the shares of the shareholder to the IEPF by due date 30 September 2021, in adherence to the said rules. No claim shall lie against the company in respect of unclaimed dividend amount and shares transferred to the IEPF pursuant to the Rules. The concerned shareholder may note that upon such transfer, both the unclaimed dividend and the shares transferred to IEPF suspense account including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority, after following the procedure prescribed under the Rules.

For further information , concerned shareholder may contact the Registrar and Share Transfer Agent, M/s Cameo Corporate Services Limited, 'Subramanian Building', V Floor,No.1. Club House road, Chennai 600 002, Tel: 044-28461173, 28460290, e-mail sofia@cameoindia.com, nirmala@cameoindia.com, or may contact the company at the address/e-mail/telephone numbers mentioned above. The details of the Nodal Officer of the Company is also available on the website of the company.

Place : Bangalore
Date : 05.07.2021

For Alpine Housing Development Corporation Limited
Sd/-
Kurian Zacharias
Company Secretary and Compliance Officer

बैंक ऑफ़ बड़ौदा Bank of Baroda

विजया बैंक VIJAYA BANK — देना बैंक DENA BANK

BRANCH: ABU LANE , MEERUT

Undelivered Demand Notice

NOTICE UNDER 13 (2) OF SARFAESI ACT 2002, READ WITH RULES 3 OF SECURITY INTEREST ENFORCEMENT RULES 2002

I being an Authorised Officer of the **Bank of Baroda, Abu Lane, Meerut Branch** has a reason to believe that all of you the under mentioned notice can not be served ordinarily as attempted earlier except this substituted service. As such , all of you the under mentioned notices are hereby informed and called upon through this public DEMAND NOTICE under section13(2) of the SARFAESI Act with rule 3 of the Security Interest (Enforcement) Rule 2002 make payment of the amount due against each of you, as mentioned below, within 60 days . Thereafter the bank will proceed U/s 13 (4) of the said Act for taking possession of the secured property/ies/ Assets mentioned against account and thereafter to sell the same to realize its dues with further interest till realization along with costs as contemplated under the said Act. **Needless to mentioned here that this notice is addressed to you without prejudice to any other remedy available to bank for recovery of its dues, against you.**

Name of the Borrower/ Guarantor	Details of Property	Amount due as per Demand Notice	Date of Demand Notice
M/s Solo Strike Sports Industries Private Limited (Borrower) Regd.off & Factory: Plot Number 175 & 176, Sector-3, Industrial Estate, Shatabdi Nagar ,Meerut-250002 **Director:- Mr. Devashish Kaushik S/o Mr. Arjun Veer Kaushik (Borrower)** Add: R/o B-1013, Palm green Superteck, Hapur Road, Meerut-250004 **Director- Mr. Pawan Kumar S/o Shri Ram Kishore Sharma** Add:- R/o Chitragupta Temple, Chitragupta Road, Paharganj, Swami Ram Tirth Nagar, New Delhi, Central Delhi-110055 **Guarator: Mr. Vishal Sharma S/o Mr. Raj Kumar Sharma** House Number 927, Sector-4 Urban Estate Gurugram Haryana.	1. Hypo of stock and book debts 2. Equitable mortgage of property bearing at plot number 175, Sector-3, Industrial Estate , Shatabdi Nagar, Delhi Road, Meerut **admea**suring an area of 300 Sq. Meters standing in the name of Mr. Vishal Sharma S/o Mr. Raj Kumar Sharma bounded as under: East: Bhuja 25 meter - Deewar seller property thereafter property number **174** West: Bhuja 25 meter-Deewar seller property thereafter property number 176 North: Bhuja 12 Meter- Deewar seller property thereafter plot number 159 South: Bhuja 12 Meter- Darwaja and Deewar seller property thereafter 12 **meter** wide Road	**Rs. 68,97,489.01** (Cash Credit O/s 56,77,861 + Term Loan BGECL O/s Rs. 10,99,241.33 + FITL O/s Rs. 120,386.68) incl int of 31.05.2021 + further interest & other misc. expenses w.e.f. 01.06.2021	22.06.2021 **Date of NPA** 26.05.2021 **Date of Return Demand Notice** 02.07.2021

You are advised to (1) Collect the original notice / cover addressed to you and returned by the courier / postal authority from the undersigned for more and complete information and (2) To avoid further action under SARFAESI Act Pay the balance amount along with interest, expenses etc. within 60 days from the date of receipt of the said notice.

Date - 05.07.2021 — **Place: MEERUT** — **Authorized Officer**

HISAR METAL INDUSTRIES LIMITED

Registered Office & Works: Near Industrial Development Colony, Hisar-125005 (HRY)
Phone: 01662-220067, 220367, 220738 Fax: 01662-220265
Email: info@hisarmetal.com,vchugh@hisarmetal.com Web: www.hisarmetal.com
CIN: L74899HR1990PLC030937

NOTICE TO SHAREHOLDERS

Transfer of Equity Shares of the Company to the Demat Account of Investor Education and Protection Fund (IEPF) Authority

In terms of provisions of Section 124(6) of the Companies Act, 2013 ("Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016; as amended from time to time ("the Rules"), the Company is required to transfer all shares, in respect of which dividend has not been paid or claimed for period of seven consecutive years, to the Demat account of Investor Education and Protection Fund (IEPF) Authority in the manner as prescribed under the Rules.

In compliance with the said Rules, the Company is communicating individually to the concerned shareholders whose shares are liable to be transferred to the Demat account of IEPF Authority. The Company is also uploading on its website www.hisarmetal.com, the details of such shareholders whose shares are liable to be transferred to the Demat Account of IEPF Authority. The Shareholders may please note that the Company shall transfer the concerned shares held by them in physical or demat form to the Demat account of IEPF Authority within a period of 30 days from 24th October 2021 being the due date as prescribed under the said Rules.

The shareholders holding shares in physical form and whose shares are liable to be transferred, may note that the Company would be issuing duplicate share certificate(s) in lieu of original share certificate(s) held by them for the purpose of transfer to the Demat account of IEPF Authority and upon such issue of duplicate share certificate(s), the original share certificate(s) which stands registered in their name will stand automatically cancelled and non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of duplicate share certificate(s) issued by the Company for the purpose of transfer of shares to IEPF Authority as prescribed under the said Rules. Further the shareholders holding shares in Demat form and whose shares are liable to be transferred, may note that the Company shall inform the depository by way of corporate action where the concerned shareholders have their accounts for transfer of such shares to the Demat account of IEPF Authority.

The concerned Shareholders are hereby requested to claim the dividend declared during the Financial Year 2013-14 and onwards and which remains unclaimed or unpaid by making an application to our RTA or Company, failing which their Shares shall be transferred to the IEPF.

The Shareholders may please note that both, the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat account of IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority after following procedure prescribed under the said Rules. For any information/clarification on this matter, please write to or contact the Company at vchugh@hisarmetal.com or our RTA SKYLINE FINANCIAL SERVICES PVT LTD at D-153/A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi - 110020, Phone: 011-64732681-88, Email: admin@skylinerta.com

For Hisar Metal Industries Limited
Sd/-
(Vishesh Kumar Chugh)
Company Secretary & Compliance Officer

Place: HISAR
Date : 05th July 2021

IDFC FIRST Bank Limited

(erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)
CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai - 600031.
Tel: +91 44 4564 4000 | **Fax:** +91 44 4564 4022

IDFC FIRST Bank

APPENDIX- IV [Rule 8 (1)] POSSESSION NOTICE (For Immovable Properties)

Whereas the undersigned being the authorised officer of the **IDFC First Bank Limited (erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **15.11.2019** calling upon the borrower, co-borrowers and guarantors **1. Raj Kishore, 2. Priyanka Bhramdev Chorasiya,** to repay the amount mentioned in the notice being **Rs.15,56,543.81/- (Rupees Fifteen Lakhs Fifty Six Thousand Five Hundred Forty Three And Eighty OnePaise Only)** as on **15.11.2019** within 60 days from the date of receipt of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken Physical Possession of the property described herein below in exercise of powers conferred on him under sub – section (4) of section 13 of Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this **02nd day of July 2021**.

The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the IDFC First Bank Limited (erstwhile Capital First Limited and amalgamated with IDFC Bank Limited) for an amount of **Rs.15,56,543.81/- (Rupees Fifteen Lakhs Fifty Six Thousand Five Hundred Forty Three And Eighty OnePaise Only)** and 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 properties

All the piece and parcel of the property consisting of SF (Front Side / Southern Portion) Plot No-5542-43, Ward No. XV, ShoraKothi, Paharganj, Delhi - 110055

Date:06-07-2021
Place:Delhi.
Loan Account No:12768621

Authorised Officer
IDFC First Bank Limited
(erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)

यूनियन बैंक Union Bank of India

आंध्रा Andhra — कार्पोरेशन Corporation

Stressed Asset Management Vertical
M-93, Connaught Circus, New Delhi-110001
Ph.: No.: +91-11-23418721

NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT)

In respect of loans availed by below mentioned borrowers / guarantors through Union Bank of India, which have become NPA with below mentioned balance outstanding on dates mentioned below. We have already issued detailed Demand Notice dated as mentioned below Under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 by Registered Post. We have indicated our intention of taking possession of securities owned on one of you as per Sec. 13(4) of the Act in case of your facilure to pay the amount mentioned below within 60 days. In the event of your not discharging liability as set out herein above the Bank / Secured Creditor may exercise any of the right conferred vide section 13(4) of SARFAESI Act and while publishing the possession notice / auction notice, electronically or otherwise, as required under the SARFAESI Act. Details are hereunder:-

Name of Borrowers/ Guarantors & Date of NPA	Demand Notice Date / Amount Outstanding	Details of Secured Assets:
(1) M/s Supertech Limited (ECO Village III Project) (Borrower) 114, Hemkunt Chamber, 89, Nehru Place, New Delhi 110019, **Also at:** B 28-29, Sec – 58, Noida 201301, **Also at :** Plot No. GH-06, Sector -16B, Greater Noida, UP **(2) Ram Kishore Arora (Guarantor),** C-1/10, Sec -36, Noida 201301 **(3) Mrs. Sangita Arora (Guarantor),** C-1/10, Sec -36, Noida 201301 **(4) M/s Supertech Estate Pvt Ltd (Guarantor),** 114, Hemkunt Chamber, 89, Nehru Place, New Delhi 110019 **(5) M/s Supertech Realtech Pvt Ltd (Guarantor),** 114, Hemkunt Chamber, 89, Nehru Place, New Delhi 110019 **Copy to** **(1) Ram Kishore Arora (Guarantor),** C-1/10, Sec -36, Noida 201301 **(2) Mrs. Sangita Arora (Guarantor),** C-1/10, Sec -36, Noida 201301 **(3) M/s Supertech Estate Pvt Ltd (Guarantor),** 114, Hemkunt Chamber, 89, Nehru Place, New Delhi 110019 **(4) M/s Supertech Realtech Pvt Ltd (Guarantor),** 114, Hemkunt Chamber, 89, Nehru Place, New Delhi 110019 Loan Accounts have been classified as a NPA on 30-06-2018	Demand Notice Dated **25-06-2021** Amount Outstanding **₹ 57,03,23,344.40** + further interest & Cost	**1. 2nd Pari Passu charge by way of equitable mortgage of residential project (leasehold land adm 85,202.37 sq. mt) and building to be constructed (present & future) thereon. Situated at "Eco Village III" at Plot No. GH-06, Sector -16B, Greater Noida, UP.** **2. First Pari Passu hypothecation charge on all the movable assets, tangible/ intangible assets (present & future) of the project.** **3. First Pari Passu hypothecation charge on all current assets of the project including all types of the receivables originating from the project, inventories, book debts etc.** **4. First Pari Passu charge over the leasehold rights, titles, benefits, and claims that accrue to the company from the project.** **5. First Pari Passu charge on the Escrow Account and Escrow of receivables from the customers and any other bank account of the Borrower.**

The above mentioned Borrowers / Guarantors are advised to pay the balance outstanding amount interest and costs etc. within 60 days from the date of notice referred to above to avoid further action under the SARFAESI Act.

Dated : 01-07-2021, Place : New Delhi — **Authorised Officer, Union Bank of India**

AXIS BANK — POSSESSION NOTICE

Retail Assets Center : 1st Floor, G-4/5, B, Sector-4, Gomti Nagar Extension Lucknow-226010
Corporate Office : 3rd Floor, Block-B, Bombay Dyeing Mills Compound, Pandurang Budhakar Marg, Worli, Mumbai-400 025
Registered Office : 'Trishul', 3rd floor, Opposite Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad-380006

Whereas the undersigned being the Authorised Officers of **AXIS BANK LTD.** under Securitisation And Reconstruction Of Financial Assets Enforcement Of Security Interest Act 2002 and in exercise of powers conferred under Section 13(12) read with Rule 9 of the Security interest (Enforcement) Rules, 2002 has issued Demand Notices under Section 13(2) of the said Act. The borrower/s mentioned herein below having failed to repay the amount, notice is hereby given to the borrower's mentioned here in above in particular and to the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him under Section 13 (4) of the said Act read with the Rule 8 of the said Rules. The borrower's mentioned here in below in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the said property will be subject to the mortgage of **AXIS BANK LTD.** for an amount together with further interest incidental expenses, costs, charges, etc. on the amount mentioned against each account herein below. The Borrower(s)/Co-Borrower (s)/Mortgagor(s)/ Guarantor(s) attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Sl. No.	Name & Address of the Borrower & Co-Borrower/s / Guarantor/s	Description of the Charged/ Mortgaged Property	Amount Outstanding
1	**Nirmala Bhadauria (Borrower)** W/o Vishnu Bhadauria C/o Vrijesh Kumar, H.No. 169, Sultanpura Agra-282001 **Vishnu Singh Bhadauria (Co-Borrower)** S/o Brijabhan Singh, C/o Vrijesh Kumar, H.No. 169, Sultanpura Agra-282001	Situated at House No. 65, Shri Krishna Town Baroli Ahir Agra 282001 Uttar Pradesh **Admeasuring Area : 115.07 Sq.mt Boundaries: East-** 9 Meter Wide Road And Colony Park, **West-** Plot No. 86 **North-** Plot No. 66, **, South-** Plot No. 64	**Rs. 13,25,739.00 & Rs. 5,00,035.00** as on 17.04.2021 with further interest+other expenses **Demand Notice Date : 20.04.2021** **Possession Date : 01.07.2021**
2	**Mr. Rajeev Kumar Verma (Borrower)** S/o Shyam Sunder Verma R/o H No. 277, Mohalla Mishrana Shikohabad District Firozabad U.P. 205135. **Also at:** C/o Shri Krishna Jewellers Saran Market Bara Bazar Near Dauji Mandir Shikohabad District Firozabad U.P. 205135 **Mrs. Aarti Verma (Co-Borrower)** W/o Rajeev Kumar Verma R/o H No. 277, Mohalla Mishrana Shikohabad District Firozabad U.P. 205135	Situated at Flat No. 1201 Twelfth Floor (London Tower) Ganpati Worl Khasar No. 1 Mauza Budhera & Khasar No. 209 Mauzara Lakawali, Fatehabaad Road Agra U.P. 282001 **Admeasuring Area : 155.61 Sq.mt Boundaries: East-** Main Enterance & Common Corridor **West-** Open to Sky **North-** Flat No. 1202 **South-** Open to Sky	**Rs. 24,81,276.00** as on 17.04.2021 with further interest + other expenses **Demand Notice Date : 20.04.2021** **Possession Date : 01.07.2021**
3	**Mr. Satyaveer Singh (Borrower),** S/o Jagan Singh R/o House Number 86, Budhera Shyamo Agra U.P. 283125. **Also at:** R/o House Number MMIG- No. 73, Nagar Nigam No. 18 -B/ 73, Shamshbad Road Housing Scheme Shahid Nagar Taj Ganj Ward, Agra U.P. 282001 **Also at:** M/s J.M. Fauzdar Meical Store, 99 MMIG Shaheed Nagar Agra U.P. 282001. **Mr. Jagan Singh (Co-Borrower),** S/o Gulab Singh R/o House Number 86, Budhera Shyamo Agra U.P. 283125	Situated at LIG House Number 42 First Floor Nagar Nigam Number 18-B / L-3 /42, Shaheed Nagar Taj Ganj Ward, Agra U.P. 282001 **Admeasuring Area : 32.67 Sq.mt Boundaries: East-** Open to Sky **West-** Open to Sky **North-** Common Stairs and H.No. L-3/44 **South-** House Number L-3/44	**Rs. 9,95,945.00** as on 17.04.2021 with further interest + other expenses **Demand Notice Date : 20.04.2021** **Possession Date : 01.07.2021**
4	**Mr. Satyaveer Singh (Borrower),** S/o Jagan Singh R/o House Number 86, Budhera Shyamo Agra U.P. 283125. **Also at:** M/s J.M. Fauzdar, Meical Store, 99 MMIG Shaheed Nagar Agra U.P. 282001. **Rachna Singh (Co-Borrower)** W/o Satyaveer Singh R/o House Number 86, Budhera Shyamo Agra U.P. 283125	Situated at House Number MMIG- No. 73, Nagar Nigam No. 18 -B/ 73, Shamshbad Road Housing Scheme Shahid Nagar Taj Ganj Ward, Agra U.P. 282001 **Admeasuring Area : 114.95 Sq.mt Boundaries: East-** Common Stairs & MMIG House No. 75, **West-** MMIG House No. 71, **North-** Rasta 60 Ft. Wide **South-** MMIG Others House	**Rs. 24,86,981.00** as on 17.04.2021 with further interest + other expenses **Demand Notice Date : 20.04.2021** **Possession Date : 01.07.2021**
5	**Mr. Shishu Pal Singh (Borrower),** S/o Sh. Vas Dev Singh R/o H.No.99, Pushpanjali (Vatican City), Barauli Aheer Shamshabad Road, Agra, U.P, India - 282001 **Also at :** C/o Captain Classes, Kaharai Moad, Shamshabad Road, Rajpur, Agra, U.P 282001 **Mrs. Shweta Singh (Co-Borrower)** W/o Sh. Shishu Pal Singh, D/o Bhpendra Pal Singh R/o H.No.99, Pushpanjali (Vatican City), Barauli Aheer Shamshabad Road, Agra, U.P, India - 282001	Situated at Plot. No.25, Khasra No.786, Pushpanjli Green (Velican City) Barauli Aheer, Agra, U.P., India 282001, which is in the name of **Mrs. Shweta Singh Admeasuring Area : 125.19 Sq.mt Boundaries: East-** Plot No. 26, **West-** Plot, **North-** Land of Others **South-** Road	**Rs. 19,08,926.00** as on 17.04.2021 with further interest + other expenses **Demand Notice Date : 20.04.2021** **Possession Date : 01.07.2021**
6	**Mrs. Suman Yadav (Borrower)** W/o Sh. Ram Niwas Yadav R/o B-233, Trans Yamuna Colony Agra 282009 **Mr.Dinesh Kumar Yadav (Co-Borrower)** S/o Sh. Udayvir Singh Yadav R/o B-233, Trans Yamuna Colony Agra 282009	Situated at A-80, Phase 1, Ambedkar Nagar, Trans Yamuna Colony, Agra 282009 **Admeasuring Area : 81.70 Sq.mt Boundaries: East-** House Number A-79 **West-** House Number A-81 **North-** Road 9 Mt. Wide **South-** House Number A-87	**Rs. 8,30,180.00** as on 20.04.2021 with further interest + other expenses **Demand Notice Date : 20.04.2021** **Possession Date : 01.07.2021**
7	**Mr. Joginder Kumar (Borrower)** S/o Shree Dharamvir Sharma R/o 38 Indrapuri Colony, Barauli Ahir, Agra-283125 **Also at :-** Working at-HD Constable, North Central Railway, Mathura Janction, Mathura U.P.-281001 **Mr. Sonu Sharma (Co-Borrower),** S/o Shree Joginder Kumar R/o 38 Indrapuri Colony, Barauli Ahir, Agra-283125 **Also at :** New Vikas Nagar,Loni Dehat,Ghaziabad U.P.201102	Situated at House No. Bearing Nagar Nigam No. 36/226/1/23 on Plot No. 23 Part of Khasra No. 226/1 Situated at Indrapuri Mauza Bagda, Barauli Ahir, Tehsil & Dist-Agra **Admeasuring Area : 75 Sq.mt Boundaries: East-** 6.00 Mt. Wide Road **West-** Other Property **North-** House No. 22 **South-** House No. 24	**Rs. 16,27,148.00** as on 17.04.2021 with further interest + other expenses **Demand Notice Date : 23.04.2021** **Possession Date : 01.07.2021**
8	**Mr. Wasim Khan (Borrower)** S/o Sh. Iftkhar Khan R/o H. No-28, New Ashok Nagar, Agra, U.P., India - 282002 **Mr. Wasif Khan (Co-Borrower)** S/o Sh. Iftkhar Khan R/o H. No-28, New Ashok Nagar, Agra, U.P., India - 282002 **Also at:** R/o Nesto Footwear, Shop No.21, Bhole Complex, Heenki Mandi, Agra, Uttar Pradesh, India 282002	Situated at Plot No.59, Khasra No. 574, Pushpanjali Puram, Phase III, Mauza Basai, Tehsil & Dist. Agra, Uttar Pradesh, India - 282002 **Admeasuring Area : 122.66 Sq.mt Boundaries: East-** Plot No. 58, **West-** Plot No. 60 **North-** Plot No. 7, **South-** Road	**Rs. 27,23,503.00** as on 17.04.2021 with further interest + other expenses **Demand Notice Date : 22.04.2021** **Possession Date : 01.07.2021**

Date : 06.07.2021, Place : Lucknow — **(Authorized Officer), AXIS BANK LTD.**

Print media revenue to grow 35% in FY22

PRESS TRUST OF INDIA
Mumbai, July 5

NOTWITHSTANDING A 35% growth in toplines in FY22 on a lower base, revenues for the print media industry will touch only 75% of the pre-pandemic levels, a report said on Monday.

The sector's revenue of ₹31,000 crore in FY20, split 70:30 between advertisement and subscriptions, had declined 40% last fiscal amid the first wave. The same is expected to reach ₹24,000-25,000 crore in FY22. Sharp cost rationalisation measures and digitalisation of content will lead to a revival in profitability to 9-10%, ratings agency Crisil said, admitting that the bottomline will grow despite the 20-30% rise in newsprint prices over the last six months.

The agency, which ratings on companies representing 40% of the revenues for the sector, said credit profiles of large print media companies will be resilient, cushioned by healthy liquidity and strong balance sheets, while for the remaining ones, liquidity management will be crucial.

"The second wave has impacted ad revenues in the last quarter, as it correlates strongly with economic activity. We expect ad revenues to recover from the current quarter as economic activity revives," its director Nitesh Jain said.

As for subscription revenue, the sector is witnessing a structural change amid a shift in consumer preference towards digital news, from physical newspapers, the agency said, adding this is more prominent for English newspapers, which have a higher share in metros and tier-1 cities, where digital adoption is also higher.

CBI registers second FIR on Gomti River Front project

PRESS TRUST OF INDIA
New Delhi, July 5

THE CBI HAS booked 189 officials and contractors in its second FIR related to irregularities in the ₹1,437-crore Gomti river front development project in Lucknow, which was undertaken during the tenure of the previous Samajwadi Party government in Uttar Pradesh, officials said on Monday.

Samajwadi Party (SP) president Akhilesh Yadav was the chief minister then.

After registering the fresh FIR on Friday, following a preliminary inquiry, the Central Bureau of Investigation (CBI) on Monday carried out searches at 42 locations spread across 13 districts of Uttar Pradesh, Alwar in Rajasthan and Kolkata in West Bengal, they said.

The operation, which started early in the morning, is going on and it may be expanded during the course of the day, the officials said.

This is the second FIR related to the project by the CBI. An earlier FIR has already covered work orders worth over ₹1,031 crore.

In the present FIR, in which 16 officials, including chief engineers, and 173 contractors are accused, the CBI has alleged that 30 notices inviting tenders have come under the scanner.

INDIAN RAILWAYS

GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS (RAILWAY BOARD)

No.: 2021/RS(WTA)/-149/Dev, Tender/516 New Delhi, Dated: 05.07.2021

CORRIGENDUM NO. 1

Attention is drawn to Developmental E-Tender (Indigenous) No: WTA-516 for procurement of 2000 nos. BOX N/BG Axle [22.9 Tonne Axle Load) was to be opened on 05.07.2021. Following Corrigendum to date of submission of the tender is hereby authorized.

Ministry of Railways (Railway Board)'s Developmental E-Tender (Indigenous) No: WTA-516 for procurement of 2000 nos. BOX N/BG Axle [22.9 Tonne Axle Load)	
For	Read As
Last date and time for submission of tender 05.07.2021 at 14.30 hrs.	Last date and time for submission of tender 12.07.2021 at 14.30 hrs.

For more details please visit e-tender website www.ireps.gov.in
All other terms and conditions of Tender Notice shall remain unchanged.

(Sunil Kumar Verma)
Joint Director, Railway Stores (M)
1493/2021 Room No. 306, Railway Board, New Delhi-110001

Serving Customers with a Smile

बैंक ऑफ़ इंडिया Bank of India BOI

Rajouri Garden Branch
A-2/48, Rajouri Garden, New Delhi -110027
Phone: 25454689, 25191913
Email: RajouriGarden.Newdelhi@bankofindia.co.in

POSSESSION NOTICE (For immovable Property)

Whereas, the undersigned being the authorised officer of the **Bank of India, Rajouri Garden Branch** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **08.04.2021** calling upon the borrower **Mrs. Anu Aggarwal, Mr. Arun Aggarwal and Mr. Sanjeev Aggarwal** to repay the amount mentioned in the notice being **Rs.12,82,899.02 (Rupees Twelve Lacs Eighty Two Thousand Eight Hundred Ninety Nine and Paise Two)** plus interest w.e.f. 21.03.2021 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 under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this the **1st day of July of the year 2021.**

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 **Bank of India, Rajouri Garden Branch** for an amount **Rs. 12,82,899.02** and 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 PROPERTY

All that part and parcel of the property consisting of House No. 23 Ground Floor, Shivaji Enclave, New Delhi 110027 and House No. 57, Basement, Shivaji Enclave, New Delhi 110027 in the name of Mrs. Anu Aggarwal within the registration Sub-district West Delhi and District Delhi.

Bounded	(House No.57)	(House No.23);
On the North by	Plot No. 58	Plot no.24
On the South by	Plot No. 56	Plot No.22
On the East by	100' wide road	Road
On the West by	Plot No.73	Plot No.48

Place: Delhi Authorised Officer,
Date: 01.07.2021 (Bank of India, Rajouri Garden Br.)

FORM NO. INC-26

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

Before the Central Government
Regional Director, NR, NEW DELHI.
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5] of rule 30 of the Companies (Incorporation) Rules, 2014 AND

In the matter of **SGRT RADIATION THERAPY INDIA PRIVATE LIMITED,** having its registered office at **Unit nos FS-02, 2nd Floor Global Foyer Mall, Golf Course Road, Sector 43 Gurgaon-122002, Haryana**, … **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 10.05.2021 to enable the company to change its Registered Office from "State of Delhi" to "State of Gujarat".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110 003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Registered Office: Unit Nos FS-02, 2nd Floor Global Foyer Mall, Golf Course Road, Sector 43 Gurgaon-122002, Haryana

For and on behalf of
SGRT RADIATION THERAPY INDIA PVT LTD
Director- **NAKUL JAYESH SHAREDALAL**
(DIN: 09033245)

Place : Delhi
Date : 05-07-2021

JYOTIRGAMYA ENTERPRISES LIMITED

CIN- L24100DL1986PLC234423
Reg. Off. : A1-G1, Ground Floor, Dilshad Garden, Shahdara, Delhi-110091
Ph. No. +91-9205562494; **Website:** www.jelglobe.com,
E-mail: jyotirgamyaenterprises@gmail.com

Extract of Audited Standalone Finncial Results for the Quarter and Year Ended 31st March, 2021

(Amount in Rs.)

Sr No.	Particulars	Quarter ended 31/03/2021	Quarter ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
1.	Total Income from Operations	1,11,500	46,822	1,11,500	46,822
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,81,925)	(4,36,041)	(3,39,652)	(5,41,305)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	(1,81,925)	(4,36,041)	(3,39,652)	(5,41,305)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1,83,855)	(4,36,883)	(3,47,373)	(5,44,671)
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	-	-	-	-
6.	Equity Share Capital	2,300,000	2,300,000	2,300,000	2,300,000
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	57,24,653	57,24,653	57,24,653	60,72,026
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:	(0.08)	(0.19)	(0.15)	(0.24)

Note:
a) The above is an extract of the detailed format of Annual Financial Results filed with the BSE Limited under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on **https://www.bseindia.com/stock-share-price/jyotirgamya-enterprises-ltd/jel/539246/** and **www.jelglobe.com.**
b) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.

For Jyotirgamya Enterprises Limited
Sd/-
Sahil Minhaj Khan
(Managing Director)
(DIN: 06624897)

Place: Delhi
Date: 30.06.2021

Branch Address: Federal Bank
1-4 Convenient Shopping Centre
Westend New Delhi -110021

THE FEDERAL BANK LTD.
YOUR PERFECT BANKING PARTNER
Regd. Office: Alwaye, Kerala

NOTICE FOR PRIVATE SALE OF GOLD

Notice is hereby given for the information of all concerned that Gold Ornaments pledged in the following Gold loan accounts, with the under mentioned branch of the Bank, which are overdue for redemption and which have not been regularized so far in spite of repeated notices, will be put for sale in the branch on or after 26/07/2021 as shown below:

Branch/Venue	A/C Number	Name	A/C Number	Name
Federal Bank 1-4 Convenient Shopping Centre,Westend New Delhi - 110021	11946200004118	Sarabjot Singh	11946100065722	Shikha Sewani
	11946200003870	Sooraj Sudarshan	11946100065706	Shikha Sewani
	11946200003938	Sooraj Sudarshan	11946100065730	Shikha Sewani
	11946100065862	Sahil Sewani	11946100066324	Shikha Sewani
	11946100065748	Sahil Sewani	11946100066472	Shikha Sewani
	11946100065813	Sahil Sewani	11946100066514	Shikha Sewani
	11946100065698	Shikha Sewani		

Place : New Delhi, Date : 05.07.2021 Branch Manager, The Federal Bank Ltd.

सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India
1911 से आपके लिए "केन्द्रित" "CENTRAL" TO YOU SINCE 1911

BRANCH OFFICE: 272, CAPTAIN GAUR MARG, OKHLA PHASE-3, NEW DELHI-110020

POSSESSION NOTICE (For Immovable Property)

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

Whereas, the undersigned being the Authorized Officer of the **Central Bank of India, Okhla Industrial Estate, New Delhi Branch,** 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(2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated **18/12/2020,** Calling upon the **Borrowers: SHRI ANUP KUMAR BHATI S/O. SH. SHYAM LAL BHATI AND SMT. POONAM BHATI W/O. SH. ANUP KUMAR BHATI,** to repay the amount mentioned in the notice being **Rs.16,76,797/- (Rupees Sixteen Lakh Seventy Six Thousand Seven Hundred Ninety Seven Only)** within 60 days from the date of receipt of the said notice with future interest and incidental charges w.e.f. **29.11.2019.** 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 sub-section (4) of section 13 of the Act read with rule 8 of the security interest (Enforcement) Rules, 2002 on this the **3rd Day of July 2021.** The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of **Central Bank of India, Okhla Industrial Estate, New Delhi Branch** for an amount of **Rs.16,76,797/- (Rupees Sixteen Lakh Seventy Six Thousand Seven Hundred Ninety Seven Only)** and 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 PROPERTY

Full Description of Immovable Property: Entire First Floor without its roof rights portion of built up Property RZ-J-64A/220, Plot No.64A, Land measuring 40 Sq.yds. i.e. (33.5 sq.mtr.) out of Khasra No.220 and 221 situated at Village Nasirpur and the Colony known as West Sagarpur, New Delhi-110046 along with proportionate undivided, indivisible and imparting ownership rights in the underneath land with all rights. **Bounded:**

North: Other Property **South:** Portion of Plot No.64
East: Plot No.63 **West:** Road 20 Feet Wide

PLACE: NEW DELHI Authorised Officer
DATE: 03.07.2021 Central Bank of India

FORM G

INVITATION FOR EXPRESSION OF INTEREST

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

RELEVANT PARTICULARS

1.	Name of the Corporate Debtor	THREE C PROJECTS PRIVATE LIMITED
2.	Date of incorporation of Corporate Debtor	9th July, 2010
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies, New Delhi Under the Companies Act, 1956
4.	Corporate identity number/limited liability identification number of corporate debtor	U70200DL2010PTC205607
5.	Address of the registered office & principal office (if any) of corporate debtor	**Regd. Office:** C-23, Greater Kailash Enclave, Part-I, New Delhi -110048 **Corp Office:** (Address other than R/o where all or any books of account and papers are maintained): Tech Boulevard, Centre Block , Plot No. 6, Sector 127, Noida-201301 (Uttar Pradesh)
6.	Insolvency commencement date of the corporate debtor	28th August, 2019
7.	Date of invitation of expression of interest	6th July, 2021
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details are available at website at **www.lotuszing.in** or the same can be obtained by sending email at **threecprojects.ip@gmail.com** **Eligibility Criteria:** Minimum net worth of Rs.10 Crores for any investor.
9.	Norms of ineligibility applicable under section 29A are available at:	Details are available at website at **www.lotuszing.in** or the same can be obtained by sending email at **threecprojects.ip@gmail.com**
10.	Last date for receipt of expression of interest	21st July, 2021
11.	Date of issue of provisional list of prospective resolution applicants	31st July, 2021
12.	Last date for submission of objections to provisional list	05th August, 2021
13.	Date of issue of final list of prospective resolution applicants	10th August, 2021
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	05th August, 2021
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Resolution Applicant may communicate with Resolution Professional at the address mentioned against serial no. 21 for obtaining information memorandum, evaluation matrix, request for resolution plans & any further information.
16.	Last date for submission of resolution plans	10th September, 2021
17.	Manner of submitting resolution plans to resolution professional	In electronic form on email id **threecprojects.ip@gmail.com** or by speed post or by hand delivery
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	10th October 2021
19.	Name and registration number of the resolution professional	**Manish Kumar Gupta** **Reg. No.:** IBBI/IPA-001/IP-P00225/2017-18/10424
20.	Name, Address & e-mail of the resolution professional, as registered with the Board	**Manish Kumar Gupta** 404, 4th Floor, Laxmideep Building , Laxmi Nagar District Centre, Vikas Marg, New Delhi-110092 **Email:** manishvivek@yahoo.com
21.	Address and email to be used for correspondence with the resolution professional	**Manish Kumar Gupta** 404, 4th Floor, Laxmideep Building , Laxmi Nagar District Centre, Vikas Marg, New Delhi-110092 **Email:** threecprojects.ip@gmail.com **Contact No.:** 9810771477
22.	Further Details are available at or with	Can be obtained by sending email at **threecprojects.ip@gmail.com**
23.	Date of publication of Form G	**06th July, 2021**

Note : FORM G was originally published on 05th December 2019, then republished on 1st January 2020 with extension of date for submission of Expression of Interest. Whereas, refer to CA No.2863/2019 Hon'ble NCLT instructed RP to stay the voting results for the Resolution Plan vide order dated 04.09.2020. Thereafter, the Resolution Applicant filed an application vide CA 4224/2020 before Hon'ble NCLT for withdrawal of the Resolution Plan which was under stay. The same was allowed vide order dated 01.06.2021 and the Resolution Plan was thus withdrawn. Now, RP is again inviting the Expression of Interest (EOI) and republishing the same on 06.07.2021.

Manish Kumar Gupta
Resolution Professional for Three C Projects Private Limited
Regn. No.: IBBI/IPA-001/IP-P00225/2017-18/10424

Date : 05.07.2021
Place: New Delhi

"FORM NO. INC-26"

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

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

Before the Central Government
THE REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI

In the Matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rule, 2014

AND

In the matter of **M/s. Experience Financial Consultants Private Limited** having its Registered Office at : Flat No. O, Sagar Apartment, 6 Tilak Marg, New Delhi-110001 ....Petitioner

NOTICE

Notice is hereby given to the General Public that the company proposes to make an application to the Central Government under Section 13 of the Companies Act, 2013 seeking approval 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 **11.06.20201** to enable the company to change its Registered office from **"The National Capital Territory of Delhi" to "the State of Uttar Pradesh".**

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver **either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form** or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within 14 (Fourteen) days of the date of publication of this notice with a copy to the applicant company at its Registered Office at the address mentioned above.

For and on behalf of
M/s. Experience Financial Consultants Private Limited
Sd/-
Mr. Shubham Dubey
Director
(DIN:05142277)

Date : 05.07.2021
Place : New Delhi,

NOTICE

NOTICE is hereby given that pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, July 17, 2021** to **Wednesday, July 21, 2021** (both days inclusive) for taking record of the Members of the Company for the purpose of 27th Annual General Meeting of the Company to be held on **Saturday, August 07, 2021** and fixed **Friday, July 16, 2021** as record date for the purpose of declaration of dividend subject to the approval of members of the Company.

For **SMC Global Securities Limited**
Sd/-
(Suman Kumar)
E.V.P. (Corporate Affairs) &
Company Secretary
Date: 07th July, 2021
Place: New Delhi
Corporate Identity Number
(CIN: L74899DL1994PLC063609)
Registered Office- 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Ph: +91-11-30111000, 40753333
Fax: +91-11-25754365
E-mail: smc@smcindiaonline.com
Website: www.smcindiaonline.com

smc
Moneywise. Be wise.
CIN: L74899DL1994PLC063609

FORM NO. INC-26

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

(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)

BEFORE THE REGIONAL DIRECTOR, NORTHERN REGION

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

AND

In the matter of **PSA AVTEC Powertrain Private Limited** having its registered office at Birla Tower, 7th Floor, 25, Barakhamba Road, Connaught Place, New Delhi - 110001,

Petitioner.

NOTICE

Notice is hereby given to the General Public that a petition under section 13 of the Companies Act, 2013 will be filed with Regional Director, Northern Region by the petitioner company seeking confirmation of the alteration of clause II of the Memorandum of Association of the petitioner company in terms of the Special Resolution passed at the Extra-ordinary general meeting of the petitioner company held on 23rd September, 2019 to enable it to change the place of its registered office from the **"NCT of Delhi"** to the **"State of Tamil Nadu".**

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company, may intimate to the Regional Director, Northern Region, Paryavaran Bhawan, B-Block, 3rd Floor, C.G.O. Complex, Lodhi Road, New Delhi - 110003 within 14 days of the publication of this notice, stating therein the nature of interest and the grounds of opposition, if any, supported by an affidavit with a copy to the Applicant Company at its registered office:

For **PSA AVTEC Powertrain Private Limited**
Sd/-
Director

Place: Delhi
Date: 5th July, 2021

HDB FINANCIAL SERVICES LIMITED

DEMAND NOTICE UNDER SECTION 13(2) OF THE SARFAESI ACT,2002

Regd. Office: "Radhika", 2nd Floor, Law Garden Road, Navrangpura, Ahmedabd-380009
Branch Office: Building No. 59, Ist & IInd Floor, Panchkuian Road, Near R K Ashram Metro, New Delhi-110001

YOU THE BELOW MENTIONED BORROWERS, CO-BORROWERS AND GUARANTORS HAVE AVAILED LOAN(S)/ FINANCIAL FACILITY(IES) FROM HDB FINANCIAL SERVICES LIMITED BY MORTGAGING YOUR IMMOVABLE PROPERTIES (SECURITIES) AND DEFAULTED IN REPAYMENT OF THE SAME. CONSEQUENT TO YOUR DEFAULTS YOUR LOAN WAS CLASSIFIED AS NON-PERFORMING ASSET. SUBSEQUETLY, THE COMPANY HAS ISSUED DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSET AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (THE ACT), THE CONTENTS OF WHICH ARE BEING PUBLISHED HEREWITH AS PER SECTION 13(2) OF THE ACT READ WITH RULE 3(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 AS AND BY WAY OF ALTERNATE SERVICE UPON YOU.

DETAILS OF THE BORROWERS, CO-BORROWERS, LOAN ACCOUNT NO., LOAN AMOUNT, DEMAND NOTICE UNDER SECTION 13(2) DATE, AMOUNT CLAIMED IN THE NOTICE, NPA DATE AND SECURITIES ARE GIVEN AS UNDER:

1	**Name Of The Borrower & Co-Borrowers:** DPL FARMS AND BUILDERS PVT LTD. South Ganesh Nagar H. No- 46 Plot No. 4, Paparganj Road New Delhi-110092, KARAN DUTTA, CHAND RANI, NEELAM DUTTA, KAMAL DUTTA and KANIKA DUTTA, All At : A 119 Madhuban Shankar Pur Baramad Shakarpur Gandhi Nagar East Delhi Delhi-110092, DPL INFRASTRUCTURES PRIVATE LIMITED and DPL BUILDERS PRIVATE LIMITED, All At 46 South Ganesh Nagar Patparganj Delhi-110092, DPL FARMS AND BUILDERS PVT LTD. PLOT NO 119 3RD FLOOR WITH ROOF RIGHTS MADHUBAN COLONY NEW DELHI-110092.; **Loan Account No.** 2952537 & 745259; **Loan Amount:** Rs. 5714000 (Rupees Fifty Seven Lakhs Fourteen Thousand Only) by loan account number 2952537 and to the tune of Rs. 9000000 (Rupees Ninety Lakhs Only) by loan account number 745259; **Demand Notice :** 22.06.2021; **Amount Claimed:** Rs 7278592.86 (Rupees Seventy Two Lakhs Seventy Eight Thousand Five Hundred Ninety Two and Paise Eighty Six Only)as of 22-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 05.04.2021; **Details Of Security:** All the piece and parcel of the PLOT NO 119 3RD FLOOR WITH ROOF RIGHTS MADHUBAN COLONY NEW DELHI-110092., admeasuring 275.913 Sq. Mtrs. and recorded in the name of Neelam Dutta and Chand Rani. Registration document: Book No. 1, volume no. 6039, on pages 179 to 187 at serial no. 937, on dated 12.02.2012, with the office of Sub Registrar - VIII, Delhi/New Delhi..Property Boundarirs : North : Plot No 100, South : Road 45 Feet Wide, East : Plot No. 118, West : Road 45 Feet Wide
2	**Name Of The Borrower & Co-Borrowers:** AMIT SACHDEVAand LOKESH SACHDEVA All At 7411 DLF PH- IV GURGAON HARYANA GURGAON-122002, KULBHUSHAN KUMAR SACHDEVA (DECEASED THROUGH LEGAL HEIR) AMIT SACHDEVA, MONIKA SACHDEVA, RACHIT SACHDEVA , LOKESH SACHDEVA, RITIKA SACHDEVA, ARCHIT SACHDEVA, ANANYA SACHDEVA And SUDESH SACHDEVA All At : 7411 DLF PH- IV GURGAON HARYANA GURGAON-122002.; **Loan Account No.** 495100 & 858811 ; **Loan Amount** Rs.6089357(Rupees Sixty Lakhs Eighty Nine Thousand Three Hundred Fifty Seven Only) by loan account number 495100 and to the tune of Rs. 3557195(Rupees Thirty Five Lakhs Fifty Seven Thousand One Hundred Ninety Five Only) by loan account number 858811; **Demand Notice :** 22.06.2021 ; **Amount Claimed:** Rs. 11431823.23 (Rupees One Crore Fourteen Lakhs Thirty One Thousand Eight Hundred Twenty Three and Paise Twenty Three Only)as of 22-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 03.01.2019; **Details Of Security:** All that piece and parcel of the free hold property house No. 7411, DLF Phase - IV, Gotgaon, Haryana 122002 measruing 225 Sq Mtrs in DLF City phase – IV, Village Chakkarpur Gurgoan, Haryana, Sale Deed Registered Kulbhushan Sachdeva (40%), Lokesh Sachdeva (30%) and Amit Sachdeva (30%) Property Boundarires : North : Plot No. 7409, South : Plot No. 7413, East : Road, West : Plot No. 7605
3	**Name Of The Borrower & Co-Borrowers:** MALIK ENTERPRISES PLOT NO 1653 M.I.E BAHADURGARH BAHADURGARH-124507, ASHOK MALIK (DECEASED THROUGH LEGAL HEIR), POONAM MALIK W/O ASHOK MALIK and NIKHIL MALIK S/O ASHOK MALIK All At : HOUSE NO 1108 SECTOR 6 BAHADURGARH BAHADURGARH-124507; **Loan Account No.** 1472034/2457036 ; **Loan Amount:** Rs. 9700000 (Rupees Ninety Seven Lakhs Only) by loan account number 1472034 and to the tune of Rs. 1200000 (Rupees Twelve Lakhs Only) by loan account number 2457036; **Demand Notice :** 23.06.2021; **Amount Claimed:** Rs 9421800.15 (Rupees Ninety Four Lakhs Twenty One Thousand Eight Hundred and Paise Fifteen Only)as of 23-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc... **NPA Date:** 05.04.2021; **Details Of Security:** All that piece and parcel of property bearing House no. 1108, Sector – 6, Bahadur Garh Haryana 124507, As per document plot No. 1301, MIE Bahadurgarh, Haryana 124507, Sale Deed executed in the name of Mr. Ashok Malik and Mrs. Poonam Malik for 350 Sq. Yards.
4	**Name Of The Borrower & Co-Borrowers:** STARLET ADVERTISING PRIVATE LIMITED SECOND FLOOR OFFICE NO 201 ADITYA CHAMBER NO 1 D-BLOCK CENTRAL MARKET PARSHANT VIHAR NORTH DELHI DELHI-110085, Also is at : F 174 BLOCK NO F VILLAGE NANGAL KALAN IN TDI CITY KUNDLI SONIPAT-131001, VED PRAKASH SHARMA, SHILPA ASHOK and GIRISH SHARMA All At : F-174 BLOCK NO F VILLAGE NANGAL KALAN IN TDI CITY KUNDLI DISTT SONEPAT HARYANA SONIPAT-131001 ; **Loan Account No.** 6318603 ; **Loan Amount:** Rs.5705910/- (Rupees Fifty Seven Lakhs Five Thousand Nine Hundred Ten Only) Demand Notice : 17.06.2021; **Amount Claimed:** Rs. 6,390,972.31 (Rupees Sixty Three Lakhs Ninety Thousand Nine Hundred Seventy Two and Paise Thirty One Only) as of 17-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 04.06.2020; **Details Of Security:** All the Piece and Parcel of Property Residential Plot Bearing NO-F-175, Block-F, Village, Nangpal Kalan, TDI City,Kundli District Sonipat-131301 area measuring 251.16 sq. Yds. Sale Deed executed by Mr. Ram Niwas Jain in favour of Mr. Ved Parkash Sharma in respect of the said property , duly registered as Document No. 227, in Book No. I, Volume No. 01/10, Pages 57/13-16, Registered on 27.06.2013. Property Boundeirs : North : F-189, South : Street, East : Plot No-F-175 & West : Plot No-F-173-A
5	**Name Of The Borrower & Co-Borrowers:** PD ELECTRCALS SHOP NO. 3 Z-68 KH NO. 89/14/2 DAYAL SAR ROAD UTTAM NAGAR NEAR METRO PILLAR NO. 691 WEST DELHI NEW DELHI-110059, Also is at : PLOT NO. WZ-508, VILLAGE BASSAI DARAPUR, DELHI NEW DELHI-110059, PRITHVIDUTT SHARMA, RENU SHARMA and PRITHVIDUTT SHARMA All At : HOUSE NO. WZ 11 SECOND FLOOR NEAR HAPPY CHILD SCHOOL NEAR UNIVERSAL JIM UTTAM NAGAR NEW DELHI-110059.; **Loan Account No.** 4133749 & 4133198; **Loan Amount:** Rs. 300000 (Rupees Three Lakhs Only) by loan account number 4133749 and to the tune of Rs. 4700000 (Rupees Forty Seven Lakhs Only) by loan account number 4133198: **Demand Notice :** 17.06.2021; **Amount Claimed:** Rs 5727935.76 (Rupees Fifty Seven Lakhs Twenty Seven Thousand Nine Hundred Thirty Five and Paise Seventy Six Only)as of 17-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 05.03.2021; **Details Of Security:** All the Piece and Parcel of Property Plot No WZ-508, Khasra No-1541, Old Basai Darapur, Delhi - 110059, Property Area 173.42 Sq Yrd. Property Boundeirs : North : Road, South : Portion Of Plot, East : Other Property, West : Portion Of Plot
6	**Name Of The Borrower & Co-Borrowers:** MUKUND ENTERPRISES, CHANDER SEKHAR, SUSHILA SHARMA and SUBHASH SHARMA ALI At : HOUSE NO. 1/2561 RAM NAGAR SHAHDARA NEW DELHI NEW DELHI DELHI-110032. ; **Loan Account No.** 4898909/5025842; **Loan Amount:** Rs. 2500000 (Rupees Twenty Five Lakhs Only) by loan account number 4898909 and to the tune of Rs. 200000 (Rupees Two Lakhs Only) by loan account number 5025842: **Demand Notice :** 17.06.2021; **Amount Claimed:** Rs 3268820.25 (Rupees Thirty Two Lakhs Sixty Eight Thousand Eight Hundred Twenty and Paise Twenty Five Only)as of 17-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.. **NPA Date:** 04.02.2020; **Details Of Security:** All the Piece and Parcel of Property Property No. 1/2561, Plot No. 8, Gali No 5, Ram Nagar, Loani Road, Village - Chandrawali, Illaqa Shahdara, Delhi 110032, Property Area : 100 Sq Yrd, Property Boundires, North : Other Property, South : Other Property, East : Gali West : Gali
7	**Name Of The Borrower & Co-Borrowers:** GAYATRI RETAILS WZ-106/144 SECOND FLOOR THIRD FLOOR RAJOURI GARDEN DELHI-110027, Also is at : ENTIRE 1ST AND 2ND FLOOR WITHOUT ROOF TERRACE RIGHT PROPERTY NO.-WZ 106/144 P NO WZ 106/142 106/143 106/144KHASRA NO DELHI-110027, KAMLESH KUMAR And KARISHMA SHARMA All At : V-262 BLOCK V FIRST FLOOR NEAR MKW HOSPITAL RAJOURI GARDEN J-6 DELHI-110027 ; **Loan Account No.** 6016530/12772109/4130063 ; **Loan Amount:** Rs. 6000000 (Rupees Sixty Lakhs Only) by loan account number 6016530 and to the tune of Rs. 1500000 (Rupees Fifteen Lakhs Only) by loan account number 12772109, and to tune of Rs. 4350000 (Rupees Forty Three Lakhs Fifty Thousand Only) by the Loan account No 4130063), **Demand Notice :** 17.06.2021; **Amount Claimed:** Rs 1,22,54,021.71/- (Rupees One Crore Twenty Two Lakhs Fifty Four Thousand Twenty One and Paise Seventy One Only) as of 17-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.. **NPA Date:** 05.04.2021; **Details Of Security:** All the Piece and Parcel of Property Property No- WZ-106/144, First & Second without roof right, Rajouri Garden Extension, Delhi 110027, Property Area 135 Sq Yrd, Property Area : North : Gali, South : Road, West : Plot No WZ106/145, East : Plot No WZ 106/143 Property Boundires : North : Gali, South : Road , West :Plot WZ106/145, East : Plot No WZ106/143
8	**Name Of The Borrower & Co-Borrowers:** SILVERLINE COLLECTIONS OPC PRIVATE LIMITED GROUND FLOOR 2554 GALI SWARAJ KALA MASJID SITA RAM BAZAR DARYA GANJ CENTRAL DELHI DELHI-110006, LADLI BANO, MOHD ASLAM, MOHD ANISH And MOHD AAZAM All At : H No 1546 SECOND FLOOR SUI WALAN DARYANGANJ DELHI DELHI-110002; **Loan Account No.** 12822456/5951746 ; **Loan Amount:** Rs. 808000 (Rupees Eight Lakhs Eight Thousand Only) by loan account number 12822456 and to the tune of Rs. 4300000 (Rupees Forty Three Lakhs Only) by loan account number 5951746: **Demand Notice :** 17.06.2021; **Amount Claimed:** Rs 5422021.98 (Rupees Fifty Four Lakhs Twenty Two Thousand Twenty One and Paise Ninety Eight Only)as of 17-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 05.04.2021; **Details Of Security:** All the Piece and Parcel of Property Property No 2554, Swaraj Gali, Kalan Masjid, Sita Ram Bazar Delhi 110006, Property Area 92, Sq Yrd. Property Boundires : North : Other property, South : Gali, West : Property No 5554, East : Property No 2555.
9	**Name Of The Borrower & Co-Borrowers:** AJAY KUMAR ARORA and MADHU RANI All At : RZD- 1/41 MAHAVIR ENCLAVE PALAM COLONY NEW DELHI-110045 Also At : Also is at : HOUSE NO- RZ D 1/41, 1ST FLOOR, MAHAVIR ENCLAVE, NASIRPUR . NEW ELHI-110045 ; **Loan Account No.** 962608 ; **Loan Amount:** Rs.4058877/- (Rupees Forty Lakhs Fifty Eight Thousand Eight Hundred Seventy Seven Only): **Demand Notice :** 16.06.2021; **Amount Claimed:** Rs. 3,042,756.72 (Rupees Thirty Lakhs Forty Two Thousand Seven Hundred Fifty Six and Paise Seventy Two Only) as of 16-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.. **NPA Date:** 05.08.2020; **Details Of Security:** All the Piece and Parcel of Property House No-RZ-D-1/41, (Firlst Floor with Roof right) Mahaveer Enclave, Nasirpur Delhi 110045. land admesurinf Area 100 Sq Yd, Property Boundires : North : Others Plot No-37, South : Other's Plot No-38, East : Road-18 feet , West :Road 15 feet
10	**Name Of The Borrower & Co-Borrowers:** R D TRADERS, UDAY BHAN, RANU DEVI, R D DESIGNS And GOVIND PRASAD All At : A 65 BLOCK A SURAJ PARK COLONY NEW DELHI-110042, Also At : Also is at : (PLOT/PROPERTY BEARING NO.65 KHASRA NO.37/16 & 37/17 VILLAGE SAMEY PUR NEW DELHI-110042 ; **Loan Account No.** 1319722; **Loan Amount:** Rs. 8000000/- (Rupees Eighty Lakhs Only): **Demand Notice :** 16.06.2021; **Amount Claimed:** Rs. 7,992,410.49 (Rupees Seventy Nine Lakhs Ninety Two Thousand Four Hundred Ten and Paise Forty Nine Only) as of 16-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 05.08.2020; **Details Of Security:** All The Piece and Parcel of Property Builtup Property bearing No. 65, Block-A, out of Khasara No. No. 37/16 & 37/17, situated at Village Samay Pur, Delhi-110042, Property Boundires : North : Road, South : Road, East : Plot No-66, West : Plot No- 64
11	**Name Of The Borrower & Co-Borrowers:** INDER MOHAN SINGH And MEETA KAUR All At : C 4E-8/90 JANAKPURI B-1 WEST DELHI NEW DELHI-110058, Also At : Also is at : DDA MIG FLAT NO. 90 BLOCK-C4E(C4E/90) 1ST FLOOR JANAKPURI DELHI-110058, ; **Loan Account No.** 1558797/391706 ; **Loan Amount:** Rs. 1136000 (Rupees Eleven Lakhs Thirty Six Thousand Only) by loan account number 1558797 and to the tune of Rs. 3000000 (Rupees Thirty Lakhs Only) by loan account number 391706: **Demand Notice :** 16.06.2021; **Amount Claimed:** Rs 3401490.17 (Rupees Thirty Four Lakhs One Thousand Four Hundred Ninety and Paise Seventeen Only)as of 16-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 05.07.2020; **Details Of Security:** All the Piece and Parcel of Property Flat No. 90, First Floor, Blk C-4E Janakpuri New Delhi-110058, Property Area : 66.888/-Sq Mtrs,
12	**Name Of The Borrower & Co-Borrowers:** MY BAR PRIVATE LIMITED G-68 CONNAUGHT PLACE NEW DELHI-110002, Also is at : 26/20 EAST PATEL NAGAR NEW DELHI-110008, Also is at : PROPERTY NO-XV/5136 BASEMENT AND GROUND FLOOR PHATAK MISRI KHAN MAIN BAZAR PAHAR GANJ DELHI-110055, RAVINDER KAUR 26/20 FIRST FLOOR EAST PATEL NAGAR NEW DELHI-110008. Also it at : 26/23 EAST PATEL NAGAR DELHI-110008. MANJEET SINGH AJMANI, KAWALJEET SINGH And AJIT SINGH AJMANI All At : 26/20 FIRST FLOOR EAST PATEL NAGAR NEW DELHI-110008; **Loan Account No.** 1633121/3918287; **Loan Amount:** Rs. 16200000 (Rupees One Crore Sixty Two Lakhs Only) by loan account number 1633121 and to the tune of Rs. 36000000 (Rupees Three Crores Sixty Lakhs Only) by loan account number 3918287: **Demand Notice :** 16.06.2021; **Amount Claimed:** Rs 35519705.55 (Rupees Three Crores Fifty Five Lakhs Nineteen Thousand Seven Hundred Five and Paise Fifty Five Only)as of 16-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. **NPA Date:** 03.02.2021; **Details Of Security: Property No1** All piece and parcel of property **Property Property No. 2** 6/20, First Floor, East Patel Nagar, New Delhi-110008, Property Area 200 Sq Yrd, Property Boundires : North : Road, South : Gali, East : Property Bearing No 26/19, West : Property Bearing 26/21. Property No.2 : All piece and parcel of property Property Property No 2 : Plot No- XV/5136, Basement & Ground Floor, Phatak Misri Khan, Main Bazar, Pahar Ganj, New Delhi 110055, Property Area : 227 Sq Yrd
13	**Name Of The Borrower & Co-Borrowers:** ROHAN KAMRA HOUSE NO 471 GROUND FLOOR MUKHERJEE NAGAR NEW DELHI-110009, ROHAN TRADERS 5060/8 RAM BHAGAT MARKET SIRKWALAN HAUZ QAZI DELHI-110006, RADHIKA KAMRA 471 FIRST FLOOR MUKHERJEE NAGAR NEW DELHI-110009, ROHAN KAMRA HOUSE NO 741 FIRST FLOOR DR MUKHERJEE NAGAR DELHI-110009, RAMNATH KAMRA 471 DR. MUKHERJEE NAGAR NEAR BATRA CINEMA DELHI-110009 : **Loan Account No.** 2152263/3694437/7601438; **Loan Amount :** Rs. 6766878 (Rupees Sixty Seven Lakhs Sixty Six Thousand Eight Hundred Seventy Eight Only) by loan account number 2152263 and to the tune of Rs. 2100000 (Rupees Twenty One Lakhs Only) by loan account number 3694437, and to tune of Rs. 1602455 (Rupees Sixteen Lakhs Two Thousand Four Hundred Fifty Five Only) by the Loan account No 7601438: **Demand Notice :** 16.06.2021; **Amount Claimed:** Rs 96,80,462.73/- (Rupees Ninety Six Lakhs Eighty Thousand Four Hundred Sixty Two and Paise Seventy Three Only)as of 16-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.. **NPA Date:** 05.04.2021; **Details Of Security:** House No-471, Ground Floor, Dr. Mukherjee Nagar, Near MCD School, Delhi - 110009, Property Area : 160 Sq Yrd, Property Boundires : North : property No 470, South : property No 472, East : Service Lane, West : Road.
14	**Name Of The Borrower & Co-Borrowers:** SIDDHARTHA VERMA, SUNIL KUMAR VERMA, SUNITA RANI, ANIL KUMAR VERMA, SUNITA RANI, SUNIL KUMAR VERMA and ANIL KUMAR VERMA All At : HOUSE NO-209 MIRZAJAN MOHALLA GHAZIABAD-201001, Also is at : SHOP NO-195 OLD 168 AND 209 MOHALLA MIRZAJAN DASNA GATE GHAZIABAD-201001. **Loan Account No.** 1375720; **Loan Amount:** Rs.4026092/- (Rupees Forty Lakhs Twenty Six Thousand Ninety Two Only): **Demand Notice :** 16.06.2021; **Amount Claimed:** Rs. 3,306,472.46 (Rupees Thirty Three Lakhs Six Thousand Four Hundred Seventy Two and Paise Forty Six Only) as of 16-June-2021 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.. **NPA Date:** 05.07.2020; **Details Of Security:** All the Piece and Parcel of Property Property bearing No-195, Old-168, Old-209, mohalla-Mirjajan, Bazar Dasana Gate,Thisil & District Ghaziabad Uttar Pradesh 201001 ,admeasuring 125 Sq yards Property Boundires : North : House of Sh. Anil Kumar Gupta, South : Daanagate Bazar Road, East : Shop of Sh. Raj Kumar, West : House No-167 of Sh Anil Kumar

YOU THE BORROWER/ CO-BORROWERS AND GAURANTORS ARE THEREFORE CALLED UPON TO MAKE PAYMENT OF THE ABOVE MENTIONED DEMANDED AMOUNT WITH FURTHER INTEREST AS MENTIONED HEREINABOVE IN FULL WITHIN 60 DAYS OF THIS NOTICE FAILING WHICH THE UNDERSIGNED SHALL BE CONSTRAINED TO TAKE ACTION UNDER THE ACT TO ENFORCE THE ABOVE-MENTIONED SECURITIES. **(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.)** PLEASE NOTE THAT AS PER SECTION 13(13) OF THE SAID ACT, YOU ARE RESTRAINED FROM TRANSFERRING THE ABOVE-REFERRED SECURITIES BY WAY OF SALE, LEASE OR OTHERWISE WITHOUT OUR CONSENT AND ANY NON COMPLIANCE OF SECTION 13(13) OF THE ACT IS PUNISHABLE UNDER SECTION 29 OF THE SAID ACT

FOR ANY QUERY PLEASE CONTACT MR. ASHISH KUMAR, PHONE: 9999260180 OR VIKAS ANAND 09711010384

Place: Delhi **SD/- FOR HDB FINANCIAL SERVICES LIMITED,**
DATE:02.07.2021 **AUTHORISED OFFICER**

IDFC First Bank Limited

(erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)
CIN : L65110TN2014PLC097792
Registered Office: - KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai- 600031.
Tel : +91 44 4564 4000 | Fax: +91 44 4564 4022

IDFC FIRST Bank

Notice under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

The following borrowers and co-borrowers availed the below mentioned secured loans from **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)** The loans of the below-mentioned borrowers and co- borrowers have been secured by the mortgage of their respective properties. As they have failed to adhere to the terms and conditions of the respective loan agreements and had become irregular, their loan were classified as NPA as per the RBI guidelines. Amounts due by them to **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)** are mentioned as per respective notices issued more particularly described in the following table and further interest on the said amounts shall also be applicable and the same will be charged as per contractual rate with effect from their respective dates.

Sr No.	Loan Account No.	Type of Loan	Name of borrowers and co-borrowers	Section 13 (2) Notice Date	Outstanding amount as per Section 13 (2) Notice	Property Address
1	30836911 & 35031544	LOAN AGAINST PROPERTY	1. BALWINDER SINGH 2. BALJEET KAUR	19.06.2021	4054489.09	PROPERTY 1: ALL THAT PART AND PARCEL OF PROPERTY SITUATED AT ABADI DURGA NAGAR COLONY, AMBALA CITY, KHASRA NO. 244(0-18), RAQUBA 125 SQ. YARDS., M KHATA NO. 745, AS PER JAMABANDI OF THE YEAR 2008-09, VAKYA RAQUBA NASIRPUR HADBUST NO. 115, TEHSIL AND DISTT. AMBALA, BOUNDED AS (REFREED AS PROPERTY -1) **EAST: HOUSE OF BALWINDER SINGH BHUJA WEST: GALI SHAREE AAM BHUJA NORTH: JAYDAD GURPREET SINGH BHUJA SOUTH:GALI BHUJA** PROPERTY 2: ALL THAT PART AND PARCEL OF PROPERTY SITUATED AT PLOT AREA 39.58 YARDS, SITUATED AT ABADI DURGA NAGAR COLONY SITUATED KHASRA NO.244(0-18) IN 39.68 SQ. YARD, KHATA NO. 766/786, VAKYA RAQUBA NASIRPUR HADBUST OF YEAR 2013-2014 BOUNDED AS (REFRRED AS PROPERTY-2) **EAST: HOUSE OF RAVINDER SINGH, WEST: HOUSE OF BALJEET KAUR+ NORTH: PLOT GURPREET SINGH, SOUTH: RASTA 22 FEET**
2	17397093	LOAN AGAINST PROPERTY	1. NAVEEN KUMAR SINGH 2. MONA SINGH	19.06.2021	711542.22/-	ALL THAT PIECE AND PARCEL OF PROPERTY ID NO. 255C79U320, MEASURING 90 SQ YARDS, COMPRISING KHEWAT NO.180, KHATONI NO. 251, KHASRA NO. 26/15 (8-0), MOUJA KANSAPUR, NOW KNOW AS BHURIA COLONY, YAMMUNAGAR, HARYANA – 135501 AND BOUNDED BY AS FOLLOWING: **NORTH: PLOT OF OTHERS SOUTH: STREET 18' WIDE EAST: STREET 15' WIDE WEST: REMAINING PART OF PLOTS**

You are hereby called upon to pay the amounts to **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)** as per the details shown in the above table with contracted rate of interest thereupon from their respective dates and other costs, charges etc. within 60 days from the date of this publication, failing which the undersigned shall be constrained to initiate proceedings, under Section 13 (4) and section 14 of the SARFAESI Act, against the mortgaged properties mentioned hereinabove to realize the amount due to **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited).** Further you are prohibited under Section 13 (13) of the said Act from transferring the said secured assets either by way of sale/lease or otherwise.

Sd/-
Authorized Officer
IDFC FIRST Bank Limited
(erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)

Date : 06.07.2021
Place : HARYANA

यूनियन बैंक ऑफ इंडिया **Union Bank of India**
आन्ध्रा ANDHRA कार्पोरेशन Corporation

(PUNJABI BAGH EAST)
WZ-15, CHANNA MAL PARK, EAST PUNJABI BAGH, NEW DELHI -110026

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)

SCHEDULE 6 [Rule - 8 (1)]

Whereas,
The undersigned being the authorised officer of **Union Bank of India, Punjabi Bagh, East Branch situated at WZ-15, Manohar Park, Punjabi Bagh East, New Delhi-110026** (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 had issued demand notice calling upon the borrower(s) mentioned below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

The borrower Et 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 symbolic/physical 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 **29-06-2021.**

The borrower(s)/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 the amount mentioned herein below and 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

S.No.	NAME OF THE BORROWER (S)	DATE OF DEMAND NOTICE & AMOUNT	DETAILS OF THE PROPERTIES
1.	**Mrs. SONAL SETHI W/o.RAHUL SHARMA**	08.04.2021 **Rs. 25,40,116.65** and interest thereon.	526-A (Old No), Ground Floor, H.No.149(New No), out of Khasra NO.2403 (0-8), 2404 (0-12), situated in Kaushik Bhawan, Chotta Hanuman Wall Gali, Borah(Road, Sant Colony, Bahadurgarh, Teacher's Colony, Jhajjar, Haryana - 124507. Property in the name of **Mrs. Sonal Sethi W/o Rahul Sharma. Bounded by: North** - House of J.R Kaushik **South** - Gali 12 ft wide **East** - House of Bhalla Batra **West** - House of Dinesh Gupta
2.	**Mr. AMIT JACOB SINGH Mrs.SHABNAM SINGH**	08.04.2021 **Rs. 28,38,463.41** and interest thereon.	Freehold residential built up Entire Groud Floor without roof rights,partof property No.67, area measuring 48 sqmtrs with proportinate ownership rights of land of the said property,situated at pocket-12,Sector-12,in the residential scheme ,rohini Delhi-110086.Property **in the name of Mr.Amit Jacob Sing and Mr.Shabnam Singh** (are 48.00 sq.mtrs. Bounded by: **North** - House No.66, **South** -House No.68, **East** - Entry/Road ,**West** - Service Lane

Date: 29-06-2021, Place : New Delhi **(AUTHORISED OFFICER) UNION BANK OF INDIA**

The Federal Bank Ltd.

SATKAR BUILDING, G 1-4, 79-80, NEHRU PLACE, DELHI-110019

FEDERAL BANK
Your Perfect Banking Partner
Regd. Office: Alwaye, Kerala

NOTICE FOR PRIVATE SALE OF GOLD

Notice is hereby given for the information of all concerned that Gold Ornaments pledged in the following Gold loan accounts, with the under mentioned branches of the Bank, which are overdue for redemption and which have not been regularised so far in spite of repeated notices, will be put for sale in the branch on or after **21/07/2021** as shown below:

Branch / Venue: Satkar Building, G 1-4, 79-80, Nehru Place, Delhi-110019

Name	A/c. No.	Name	A/c. No.
Parveen Kanwar	13026100157296	Manish Kumar Jaiswal	13026100157700
Pooja Bharara	13026100157353	Tanveer Ahmed	13026100157775
Ruhi Naaz	13026100157361	Shraddha Kapoor	13026100161058
Rajesh Kumari	13026100157403	Shraddha Kapoor	13026400007316
Rajesh Kumari	13026400006979	Lalit Kaushik	13026100158732
Satwinder Kaur	13026100157429	Lalit Kaushik	13026100158740
Brhampal	13026100157510	Thomas T Ouseph	13026400007514
Jai Singh	13026100157593	Vijay Solanki	13026100158054
Pradeep Kumar D	13026200006633	Rajni Rani	13026100158062
Pradeep Kumar D	13026400007522	Deepa	13026100158708
Shibu M K	13026100154574	Rohit Kumar	13026100158187
Shibu M K	13026600000079	Manish Kumar Makwana	13026100158211

Place: New Delhi Date: 06.07.2021 Branch Manager, (The Federal Bank Ltd.)

JSL
JINDAL STAINLESS

JINDAL STAINLESS LIMITED

CIN: L26922HR1980PLC010901
Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana)
Phone No. (01662) 222471-83, Fax No. (01662) 220499
Email Id. for investors: investorcare@jindalstainless.com
Website: www.jslstainless.com

PUBLIC NOTICE - LOSS OF SHARE CERTIFICATES

Notice is hereby given that the following share certificate(s) are reported to have been lost. The company will proceed to issue duplicate certificate(s) in respect of these shares, if no valid objection is received within 7 days from the date of publication of this notice.

OLD EQUITY SHARES OF FACE VALUE OF RS.10 PER SHARE OF THE COMPANY (Issued prior to 9.3.2004):

Folio No.	Name of shareholder	Certificate No(s).	Distinctive Numbers	No. of shares
7829	Subhadra Bagmal Baxi; Mukul Bagmal Baxi	200923	20898053-20898089	37
7830	Urmila Mukul Baxi; Mukul Bagmal Baxi	200924	20898090-20898126	37
22116	Laiqur Rehman Khan	202277	21011828-21011843	16
903024	Laiqur Rehman Khan; Shahnaz Khan	229341	22708426-22708457	32
10832	Jyoti Prakash Pai; Prakash G Pai	201238	20962180-20962204	25

for Jindal Stainless Limited
Sd/-
(Navneet Raghuvanshi)
Company Secretary

Date: July 5, 2021
Place : New Delhi

सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 से आपके लिए "केन्द्रित" "CENTRAL" TO YOU SINCE 1911

BRANCH OFFICE: 272, CAPTAIN GAUR MARG, OKHLA PHASE-3, NEW DELHI-110020

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

Whereas, the undersigned being the Authorized Officer of the **Central Bank of India, Okhla Industrial Estate, New Delhi Branch**, 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(2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated **18/12/2020**, Calling upon the **Borrowers: SHRI NISHANT SAXENA, S/O. PRAMOD KUMAR SAXENA AND SMT. BIMLESH W/O. NISHANT SAXENA**, to repay the amount mentioned in notice being **Rs.21,04,255/- (Rupees Twenty One Lakh Four Thousand Two Hundred Fifty Five Only)** within 60 days from the date of receipt of the said notice with future interest and incidental charges w.e.f. **29.08.2019**. The borrower have paid **Rs.3,00,000/- (Rupees Three Lakh Only) dated 19.02.2021**, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of the Act read with rule 8 of the Security interest (Enforcement) Rules, 2002 on this the **3rd Day of July of the Year 2021**. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of **Central Bank of India, Okhla Industrial Estate, New Delhi Branch** for an amount of **Rs.18,04,255/- (Rupees Eighteen Lakhs Four Thousand Two Hundred Fifty Five Only)** and 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 PROPERTY

Name of the Mortgagor: **Shri Nishant Saxena S/o. Pramod Kumar Saxena and Smt. Bimlesh W/o. Nishant Saxena.**

Address of the Mortgagor: **UGF Flat No.4 Plot No.B-59, Sewak Park Colony, Village Nawada Najafgarh Road, Uttam Nagar, New Delhi-110059.**

Full Description of Immovable Property: **L Type (Back Side) UGF Flat No.4 on Plot Bearing No.B-59, Area Measuring 70 Sq.Yds. Out of Khasra No.876, Situated in the area of Village Nawada Colony Known as Sewak Park in Block B on Najafgarh Road, Uttam Nagar, New Delhi-110059. Bounded:**

North: Road 15 Feet **South:** Road 30 Feet
East: Other Plot **West:** Other Plot

PLACE: NEW DELHI Authorised Officer
DATE: 03.07.2021 Central Bank of India

S.R. Industries Limited

CIN: L29246PB1989PLC009531 Regd. Off.: E-217, Industrial Area, Phase 8B, Mohali, Punjab - 160071 Website: www.srfootwears.com
Email: info@srfootwears.com Tel: +91-172-4602888

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 (Rs. in Lakhs)

S. No.	Particulars	Quarter Ended 31.03.2021 Audited	Quarter Ended 31.03.2020 Audited	Year Ended 31.03.2021 Audited	Year Ended 31.03.2020 Audited
1.	Total Income from Operations	766.09	403.13	1110.25	1898.52
2.	Net Profit /(Loss) for the period (before Tax, Exceptional and/ or Extraordinary items*)	21.22	-171.08	-275.80	-752.92
3.	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items*)	21.22	-171.08	-275.80	-752.92
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items*)	30.01	-259.16	-267.01	-664.84
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-43.89	-260.52	-241.98	-658.70
6.	Equity Share Capital (Face value of the Share Rs. 10/- each)	1964.57	1964.57	1964.57	1964.57
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	0.00	0.00
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:	0.15 0.15	-1.33 -1.33	-1.36 -1.36	-3.38 -3.38

Notes: 1) The above is an extract of the detailed format of financial result filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the audited financial results are available on the Stock exchange website (www.bseindia.com) and on Company's website (www.srfootwears.com).
2) The company has prepared these standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
3) The statutory auditors have carried out the audit for the year ended 31.03.2021. The figures for the fourth quarter are the balancing figures between the audited figures in respect of the full financial year and published figures up to the third quarter of the current financial year which were subject to limited review.
4) Figures of the previous periods have been regrouped/reclassified/restated wherever necessary.
5) The Management of the Company has written off book debts net amounting Rs.129.11 Lakh being non recoverable.

For and on behalf of the Board of Directors
Sd/-
Amit Mahajan
Director (Commercial)
DIN: 00038593

Place : Mohali
Date : 03.07.2021

DEMAND NOTICE

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act.) read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the said Rules, the Authorised Officer of IIFL Home Finance Ltd.(IIFL HFL) (Formerly known as India Infoline Housing Finance Ltd.) has issued Demand Notices under section 13(2) of the said Act, calling upon the Borrower(s), to repay the amount mentioned in the respective Demand Notice(s) issued to them. In connection with above, notice is hereby given, once again, to the Borrower(s) to pay within 60 days from the publication of this notice, the amounts indicated herein below, together with further interest from the date(s) of Demand Notice till the date of payment. The detail of the Borrower(s), amount due as on date of Demand Notice and security offered towards repayment of loan amount are as under:-

Name of the Borrower(s) /Guarantor (s)	Demand Notice Date & Amount	Description of secured asset (immovable property)
Mr. Dev Rishi Pandey, Mrs.Sushma Pandey, **(Prospect No. 806552)**	**28-June-2021 Rs. 15,77,992/-** (Rupees Fifteen Lakh Seventy Seven Thousand Nine Hundred Ninety Two Only)	All that piece and parcel of the property being : House Constructed On Plot No-20, 21 And 22, admeasuring 600 sq. ft., Over Khasra No-59 Minjumla, Vill- Saidpur Jageer, Bakshi Ka Talab, Lucknow, Pincode:226021, Uttar Pradesh, India

If the said Borrowers fail to make payment to IIFL HFL as aforesaid, IIFL HFL may proceed against the above secured assets under Section 13(4) of the said Act, and the applicable Rules, entirely at the risks, costs and consequences of the Borrowers.For, further details please contact to Authorised Officer at Branch Office :1017, Tenth Floor, Cyber Heights, TC 2/2 and TC 5/5, Vibhuti Khand, Gomti Nagar, Lucknow - 226 010 /or Corporate Office : IIFL Tower, Plot No. 98, Udyog Vihar, Ph-IV Gurgaon, Haryana.

Place: Lucknow Date: 06.07.2021 **Sd/- Authorised Officer, For IIFL Home Finance Ltd**

केनरा बैंक Canara Bank (A Govt. of India Undertaking) SyndicateBank

BRANCH: CANARA BANK CITY THANA ROAD SIRSA

To, M/S Dass Textiles Grewal Basti, Behind Surya Hotel, Sirsa Prop Mrs. Kiran Arora W/o Sh Harish Kumar Gali no 4, Grewal Basti, Begu Road, Sirsa. Guarantor – 1. Harish Kumar S/o Sh Krishan Lal Gali no 4, Grewal Basti, Begu Road, Sirsa. 2. Mr.Hardev Makani S/o Sh Amar Lal Makani Gali no 11/3, Aggarsain Colony, Sirsa.

Dear Sir, Sub: **DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002**

That M/S Dass Textiles has availed the following loans/credit facilities from our CANARA BANK CITY THANA ROAD SIRSA Branch from time to time:

LIMIT		LOAN AMOUNT	LIABILITY AS ON 29/06/2021	Rate of Interest
FUND BASED	1	1000000	978679.07	10.90%

The above said loan/credit facilities are duly secured by way of mortgage of the assets more specifically described in the schedule hereunder, by virtue of the relevant documents executed by you in our favour. Since you had failed to discharge your liabilities as per the terms and conditions stipulated the Bank has classified the debt as NPA on 01/07/2019. Hence, we hereby issue this notice to you under Section 13(2) of the subject Act calling upon you to discharge the entire liability of Rs 9,78,679.07 with accrued and up-to-date interest and other expenses, within sixty days from the date of the notice, failing which we shall exercise all or any of the rights under Section 13(4) of the subject Act.

Further, you are hereby restrained from dealing with any of the secured assets mentioned in the schedule in any manner whatsoever, without our prior consent. This is without prejudice to any other rights available to us under the subject Act and/or any other law in force.

Your attention is invited to provisions of sub-section (8) of Section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

The demand notice had also been issued to you by Registered Post Ack due to your last known address available in the Branch record.

(Note- Please mention, if any Non-Fund based limits availed by the party even though not crystallized)

SCHEDULE

The specific details of the assets Mortgaged/Hypothecated are enumerated hereunder:

Mortgaged/ Hypothecated assets item wise	Detailed Description to be given
Hypothecation of Stock	NIL
Commercial Property	Commercial property measuring 120 sq feet, being 4/3771 share of 20 K - 19 Marla comprised in Khewat No 17/1094, Khasra no 259/2(20-19) Situated at behind Surya Hotel, Grewal Basti, Sirsa East-10' plot of others, West – 10'Street, North- 12' Property of Sunil Kumar, South- 12' Plot of others.

Date : 05.07.2021 **Place : Sirsa** **Authorised Officer, Canara Bank**

केनरा बैंक Canara Bank (A Govt. of India Undertaking) SyndicateBank

BRANCH: CANARA BANK CITY THANA ROAD SIRSA

To, 1. M/s Goyal Traders Near Ram Darbar Mandir, Fashion Camp Street, Rori Bazar, Sirsa. 2. Proprietor Mrs. Satya Bhama Goyal w/o Sh Krishan Kumar Goyal House no 232B, Block B, Civil Hospital Road, Sirsa. 3. Guarantor Mr. Krishan Kumar Goyal s/o Harish Chander Goyal, House no 232B, Block B, Civil Hospital Road, Sirsa. 4. Guarantor Mr. Deepak Goyal S/o Sh Krishan Kumar Goyal House no 232B, Block B, Civil Hospital Road, Sirsa.

Dear Sir, Sub: **DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002**

That M/s Goyal Traders has availed the following loans/credit facilities from our CANARA BANK CITY THANA ROAD SIRSA Branch from time to time:

LIMIT		LOAN AMOUNT	LIABILITY AS ON 29/06/2021	Rate of Interest
FUND BASED	1	2500000	27,92,237.58	13.90%

The above said loan/credit facilities are duly secured by way of mortgage of the assets more specifically described in the schedule hereunder, by virtue of the relevant documents executed by you in our favour. Since you had failed to discharge your liabilities as per the terms and conditions stipulated the Bank has classified the debt as NPA on 25/03/2021. Hence, we hereby issue this notice to you under Section 13(2) of the subject Act calling upon you to discharge the entire liability of Rs 27,92,237.58 with accrued and up-to-date interest and other expenses, within sixty days from the date of the notice, failing which we shall exercise all or any of the rights under Section 13(4) of the subject Act.

Further, you are hereby restrained from dealing with any of the secured assets mentioned in the schedule in any manner whatsoever, without our prior consent. This is without prejudice to any other rights available to us under the subject Act and/or any other law in force.

Your attention is invited to provisions of sub-section (8) of Section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

The demand notice had also been issued to you by Registered Post Ack due to your last known address available in the Branch record.

(Note- Please mention, if any Non-Fund based limits availed by the party even though not crystallized)

SCHEDULE

The specific details of the assets Mortgaged/Hypothecated are enumerated hereunder:

Mortgaged/ Hypothecated assets item wise	Detailed Description to be given
Hypothecation of Stock	NIL
Residential Property	Residential property measuring 268.66sq yards bearing property tax no SRS/B21/0782(Old no 21/232) Situated at B-Block, Nai Mandi, Sirsa, East-31' House of Parkash Chand, West – 31'Road, North- 78' Property of Sh Raj Singh, South-78' Homeopathy Clinic.

Date : 05.07.2021 **Place : Sirsa** **Authorised Officer, Canara Bank**

DEMAND NOTICE

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act.) read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the said Rules, the Authorised Officer of IIFL Home Finance Ltd. (IIFL HFL) (Formerly known as India Infoline Housing Finance Ltd.) has issued Demand Notices under section 13(2) of the said Act, calling upon the Borrower(s), to repay the amount mentioned in the respective Demand Notice(s) issued to them. In connection with above, notice is hereby given, once again, to the Borrower(s) to pay within 60 days from the publication of this notice, the amounts indicated herein below, together with further interest from the date(s) of Demand Notice till the date of payment. The detail of the Borrower(s), amount due as on date of Demand Notices and security offered towards repayment of loan amount are as under:-

Name of the Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Description of secured asset (immovable property)
Mr. Chandeshwar Kumar, Mrs. Priti Singh, Mr. Manoj Gautam, Mr. Ratneshwar Prasad Singh, **(Prospect No. 756167, 922555, 885676)**	**30.06.2021** **Prospect No. 756167 is Rs. 12,62,933/-** (Rupees Twelve Lakh Sixty Two Thousand Nine Hundred Thirty Three only), **Prospect No. 922555 Rs. 2,70,872/-** (Two Lakh Seventy Thousand Eight Hundred Seventy Two only), **Prospect No. 885676 Rs. 1,36,702/-** (Rupees One Lakh Thirty Six Thousand Seven Hundred Two only)	All that piece and parcel of the property being : UG-1 F Side RHS without roof rights area admeasuring 50 sq. yrds on Plot no.63A 64 Out of Khasra No. 66/8, Block-G Phase-5, Om Vihar Uttam Nagar, Delhi, India.
Mr. Tilak Raj Verma, Duct Air Systems, Mr. Kishan Kumar, Mrs. Krishna Devi, Miss. Rekha, Mr. Jitendra Kumar, **(Prospect No. 810150, 903698)**	**30.06.2021** **Prospect No. 810150 is Rs. 19,31,812/-** (Rupees Nineteen Lakh Thirty One Thousand Eight Hundred Twelve Only), **Prospect No. 903698 Rs. 11,03,368/-** (Rupees Eleven Lakh Three Thousand Three Hundred Sixty Eight only)	All that piece and parcel of the property being : **1.** Plot No-39,40,41,42,43, measuring 250 sq yrds., Kh No-1054/1, Soniya Vihar, Nistauli , Nr-Hindon Airports Station, Ghaziabad, 201001, Uttar Pradesh, India **2.** House No F-60, measuring 24 sq yrds., In The Abadi Of, Village New Usmanpur, 110053, Delhi, India
Mr. Ravi Nandan Mishra, Mrs. Manju Mishra, **(Prospect No. IL10033580)**	**30.06.2021** **Rs. 27,20,954/-** (Rupees Twenty Seven Lakh Twenty Thousand Nine Hundred Fifty Four only)	All that piece and parcel of the property being : Flat No - Ugf-2, admeasuring 538 Sq.Ft., Rhs, Plot No 965 Sec 1, Vasundhra, Ghaziabad, Uttar Pradesh, India, 201010
Mr. Harjeet Gill, Mrs. Anita Gill, **(Prospect No. 855862, 932992 , 932991, 901056)**	**30.06.2021** **Prospect No. 855862 Rs. 8,17,379/-** (Rupees Eight Lakh Seventeen Thousand Three Hundred Seventy Nine only), **Prospect No. 932992 is Rs. 58,954/-** (Rupees Fifty Eight Thousand Nine Hundred Fifty Four only), **Prospect No. 932991 Rs. 2,71,793/-** (Rupees Two Lakh Seventy One Thousand Seven Hundred Ninety Three only), **Prospect No. 901056 Rs. 5,84,312/-** (Rupees Five Lakh Eighty Four Thousand Three Hundred Twelve only)	All that piece and parcel of the property being : Southern Side Portion of Second Floor, Without Roof Rights, Property Bearing No S-251, measuring 75 sq yrds., Khashra No 260, Enclave School Shakarpur, Shadra, 110092, Delhi, India
Mr. Pardeep Kumar Sharma, Mrs. Chhavi Sharma, **(Prospect No. 905399)**	**30.06.2021** **Rs. 21,08,446/-** (Rupees Twenty One Lakh Eight Thousand Four Hundred Forty Six only)	All that piece and parcel of the property being : Flat No UGF-1, Front Side, (RHS), Upper Ground Floor, Without Roof Rights, measuring 162 sq mtrs., Plot No D-972, Block D, Indraprastha Yojna, Ghaziabad, 201002, Uttar Pradesh, India
Miss. Jyoti Kumari, Mr. Manohar Lal, Mrs.Santosh Kumari, Mr. Sanjay Verma **(Prospect No. 765631)**	**01.07.2021** **Rs. 21,70,236/-** (Rupees Twenty One Lakh Seventy Thousand Two Hundred Thirty Six only)	All that piece and parcel of the property being: Western Front Side Flat on First Floor , without roof terrace rights , area measuring 65 sq. Yards, out of built up property bearing No. RZ-C-3/190A, built on Plot bearing no. RZ-C-3, Property No.190A, along with proportionate undivided ,indivisible and impartial ownership rights of the underneath land measuring 65 sq. Yds., with one small car parking on stilt floor, out of khasra no. 15/1/2, situated in the area of Village Mirzapur, Delhi State, colony known as Mahavir Enclave, New Delhi, 110045 ,India
Mr. Vidya Sagar Dixit, Mrs.Anita Dixit, Hari Krishna Enterprises, **(Prospect No. 813163)**	**01.07.2021** **Rs. 17,10,506/-** (Rupees Seventeen Lakhs Ten Thousand Five Hundred Six only)	All that piece and parcel of the property being: Entire Third Floor, with roof rights, "said floor" part of Property No. C-39, land admeasuring 60 sq. yards., part of Khasra NO. 2580/701, situated in the residential colony known as Sudershan Park, area of Village Bassai Darapur, New Delhi; 110059 India
Mr.Hajari Lal Sain, Pinki Devi Sain, **(Prospect No. 823883, 923165)**	**01.07.2021** **Prospect No. 823883 Rs. 17,27,941/-** (Rupees Seventeen Lakh Twenty Seven Thousand Nine Hundred Forty One only), **Prospect No. 923165 Rs. 1,97,440/-** (Rupees One Lakh Ninety Seven Thousand Four Hundred Forty only)	All that piece and parcel of the property being: built up flat no. ff-1, on first floor without roof rights, area measuring 44.3133 sq. mtrs. (53 sq. yds.) out of property no. RZ-9, built on plot no. 9, out of Khasra no.24/16, situated in the revenue estate of Village Dabri, Delhi State Delhi, Aabadi known as West Sagar Pur, New Delhi-110046
Mr. Rajesh K, Mrs. Reena R, **(Prospect No. 775821)**	**24.06.2021** **Rs. 5,04,761/-** (Rupees Five Lakh Four Thousand Seven Hundred Sixty One only)	All that piece and parcel of the property being : Flat No S2 GF, admeasuring 27.498 sq. mtrs, Housing Board Colony, Sec 25-26, Rewari, Haryana

If the said Borrowers fail to make payment to IIFL HFL as aforesaid, IIFL HFL may proceed against the above secured assets under Section 13(4) of the said Act. and the applicable Rules, entirely at the risks, costs and consequences of the Borrowers. For, further details please contact to Authorised Officer at **Branch Office :-** Plot No. 30/30E, Upper Ground Floor, Main Shivaji Marg, Najafgarh Road, Beside Jaguar Showroom, Moti Nagar, New Delhi and /or **Corporate Office :** IIFL Tower, Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana.

Date: 06/07/2021 **Place:** Delhi / Ghaziabad / Rewari **Sd/-** Authorised Officer **For IIFL Home Finance Limited**

The Indian EXPRESS Classifieds FROM ANYTHING TO EVERYTHING

CHANGE OF NAME

I,Kanu Gupta,D/o Late Sh.Y.K.Gupta, residing at,BW-38D,Shalimar Bagh, Delhi-88,have changed the name of my minor Daughter Samaira Arora aged-6 Yrs and she shall be hereafter known as Samaira Gupta.

0040575560-11

PUBLIC NOTICE

Notice is hereby given that the share certificate NO. 7945 with Distinctive no(s) 2504092 TO 2504191 FOR 100 shares in respect of Folio No. 638531 Registered in the name of JAGDISH NARAIN, issued by Eveready Industries India Limited, 1 Middleton Street, Jeevandeep, Building, Kolkata is/are reported to be lost and the company has received application for issue of duplicate share certificate(s) If no objection from any interested person is received by the Company's Registrars Maheshwari Datamatics Pvt. Ltd., 23, R.N. MUKHERJEE ROAD, 5th Floor, Kolkata 700001, within 15 days from the publication hereof the company will proceed to issue duplicate share Certificate(s) to the applicant(s).

Dated:- 05/07/2021

केनरा बैंक Canara Bank (A Govt. of India Undertaking) SyndicateBank

BRANCH: CANARA BANK CITY THANA ROAD SIRSA

To, 1. Mr. Deepak Goyal S/o Sh Krishan Kumar Goyal House no 232B, Block B, Civil Hospital Road, Sirsa. 2. Mr. Krishan Kumar Goyal S/o Harish Chander Goyal, House no 232B, Block B, Civil Hospital Road, Sirsa 3. Mrs. Satya Bhama Goyal W/o Sh Krishan Kumar Goyal House no 232B, Block B, Civil Hospital Road, Sirsa.

Dear Sir, Sub: **DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002**

That Mr. Deepak Goyal S/o Sh Krishan Kumar Goyal has availed the following loans/credit facilities from our CANARA BANK CITY THANA ROAD SIRSA Branch from time to time:

LIMIT		LOAN AMOUNT	LIABILITY AS ON 29/06/2021	Rate of Interest
FUND BASED	1	1287000	1211532.38	9.35%

The above said loan/credit facilities are duly secured by way of mortgage of the assets more specifically described in the schedule hereunder, by virtue of the relevant documents executed by you in our favour. Since you had failed to discharge your liabilities as per the terms and conditions stipulated the Bank has classified the debt as NPA on 25/03/2021. Hence, we hereby issue this notice to you under Section 13(2) of the subject Act calling upon you to discharge the entire liability of Rs 1211532.38 with accrued and up-to-date interest and other expenses, within sixty days from the date of the notice, failing which we shall exercise all or any of the rights under Section 13(4) of the subject Act.

Further, you are hereby restrained from dealing with any of the secured assets mentioned in the schedule in any manner whatsoever, without our prior consent. This is without prejudice to any other rights available to us under the subject Act and/or any other law in force.

Your attention is invited to provisions of sub-section (8) of Section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

The demand notice had also been issued to you by Registered Post Ack due to your last known address available in the Branch record.

(Note- Please mention, if any Non-Fund based limits availed by the party even though not crystallized)

SCHEDULE

The specific details of the assets Mortgaged/Hypothecated are enumerated hereunder:

Mortgaged/ Hypothecated assets item wise	Detailed Description to be given
Residential Property	Residential property measuring 268.66sq yards bearing property tax no SRS/B21/0782(Old no 21/232) Situated at B-Block, Nai Mandi, Sirsa. East-31' House of Parkash Chand, West – 31'Road, North- 78' Property of Sh Raj Singh, South-78' Homeopathy Clinic.

Date : 05.07.2021 **Place : Sirsa** **Authorised Officer, Canara Bank**

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pnb पंजाब नैशनल बैंक ......भरोसे का प्रतीक punjab national bank ...the name you can BANK upon! (A GOVERNMENT OF INDIA UNDERTAKING)

CIRCLE SASTRA NEW DELHI, 2ND FLOOR, VIKRANT TOWER, RAJENDRA PLACE, NEW DELHI-110008

POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

Whereas The undersigned being the Authorised Officer of the Punjab National Bank under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice/s as mention below table calling upon the respective borrower/s to repay the amount as mentioned in the table within 60 days from the date of notice(s)/ date of receipt of the said notice(s).

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under sub-section (4) of Section 13 of Act read with Rule 8 of the Security Interest Enforcement) Rules, 2002

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

The borrower/s in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of Punjab National Bank for an amount and other expenses until payment in full.

DESCRIPTION OF IMMOVABLE PROPERTIES:

S. No	Name of the branch	A/c & Borrower Name	Description of the property mortgaged	Date of demand notice	Date of possession notice affixed	Amount Outstanding as on the date of demand Notice.
1.	Bulandshahr	M/s M K Hides Prop. Shri. Mohammad Kadeem S/o Shri Abdul Raheem	Non Agriculture land part of Khasra No. 137म & 146म. situated at Village Boroli, Tehsil Khurja, Distt. Bulandshahr, UP – 203131. Vide Sale Deed registered in Book 1, Vol. 5333, Pages 375/404 at Sl. No. 15309 on dated 25.11.2010 in Sub-Registrar Office Khurja, Distt. Bulandshahr, UP – 203131 Boundaries as under:- East - Link Road of Vill. Boroli, West - Road to Village Chandpur, North- Gata No. 138, South - Chak Road	30.04.2021	01.07.2021	Rs. 5,77,58,623.08
2	Bulandshahr	M/s R A HIDES Prop. Shri Mohammad Rafiq	One Residential Plot part of Khasra No. 2044मम् situated at Mohalla Pathan Tola, Mauja Pahasu, Tehsil Shikarpur, Distt. Bulandshahr, UP – 203395 Vide Sale Deed registered in Book 1, Vol. 2040, Pages 331-364 at Sl. No. 5200 on dated 22.06.2011 in Sub-Registrar Office Shikarpur, Distt. Bulandshahr, UP – 203395 Boundaries as under:- East - Khet of Jameel Khan, West - Khet of Banne Khan, North - Land of Md. Rafiq & Kachcha Rasta 12, wide, South - Khet of Naseem Begum's Heirs	30.04.2021	01.07.2021	Rs. 5,84,27,251/-
3.	Bulandshahr	M/s R A HIDES Prop. Shri Mohammad Rafiq	Non Agriculture land part of Khasra No. 2997/2, 2999 & 2998/2 situated at Village Kasba Kol-2, Tehsil Kol, Distt. Aligarh, UP – 202001 Vide Sale Deed registered in Book 1, Vol. 2939, Pages 287/322 at Sl. No. 327 on dated 13.01.2010 in Sub-Registrar Office Aligarh - III, UP – 202001 Boundaries as under:- East - H/o Pehlwan, Way 25, wide & Aslam's property, West - Property of Prem Saini, North - Property of Aslam, South - Property of Sharif & Munna	30.04.2021	01.07.2021	Rs. 5,84,27,251/-
4.	Bulandshahr	M/s M/s ELMA HIDES, Prop. Mohd. Qadeer S/o Abdul Raheem	One Residential Plot situated at Mohalla Sheikhpen, Tehsil Khurja, Distt. Bulandshahr, UP – 203131 Vide Sale Deed registered in Book 1, Vol. 2740, Pages 469-476 at Sl. No. 4501 on dated 02.06.2005 in Sub-Registrar Office Khurja, Distt. Bulandshahr, UP – 203131 Boundaries as under:- East - Way 10' wide, West - H/o Mewa Ram & H/o Smt Uma Jain, North - Rest Land of Sushil Jain, South- H/o Suresh Jain & Smt. Vidya Devi & Land of Masjid	30.04.2021	01.07.2021	Rs. 5, 72,99,233 /-
5.	Bulandshahr	M/s ELMA HIDES, Prop. Mohd. Qadeer S/o Abdul Raheem	One Residential Plot situated at Mohalla Sheikhpen, Tehsil Khurja, Distt. Bulandshahr, UP – 203131 Vide Sale Deed registered in Book 1, Vol. 2807, Pages 189/202 at Sl. No. 7393 on dated 14.09.2005 in Sub-Registrar Office Khurja, Distt. Bulandshahr, UP – 203131 Boundaries as under:- East- Land of Smt Uma Jain (Sold to Purchasers), West- Land of Smt Uma Jain (was sold to Purchasers), North- Street 5' wide, South- H/o Suresh Jain & Vacant waqf property	30.04.2021	01.07.2021	Rs. 5,72,99,233 /-
6.	Bulandshahr	M/s ELMA HIDES, Prop. Mohd. Qadeer S/o Abdul Raheem	One Residential Plot situated at Mohalla Sheikhpen, Tehsil Khurja, Distt. Bulandshahr, UP – 203131 Vide Sale Deed registered in Book 1, Vol. 2840, Pages 361/430 at Sl. No. 8463 on dated 16.11.2005 in Sub-Registrar Office Khurja, Distt. Bulandshahr, UP – 203131 Boundaries as under:- East- H/o Fazlu & Rafiq & Way 10' wide, West- H/o Vimla Jain (Vendor), North- H/o Sh. Babu & Masjid, South- H/o Abdul Hameed & Md Rafiq & Md Qadeer & Land of Masjid	30.04.2021	01.07.2021	Rs. 5,72,99,233 /-
7.	Bulandshahr	M/s ELMA HIDES, Prop. Mohd. Qadeer S/o Abdul Raheem	One Residential Plot part of Khasra No. 3694, 3695, 3697 & 3698 situated at Mohalla Zakir Hussain Colony, Town Meerut, Tehsil Sadar, Distt. Meerut, UP – 250002 Vide Sale Deed registered in Book 1, Vol. 3704, Pages 119-140 at Sl. No. 7648 on dated 06.09.2007 in Sub-Registrar Office Sadar, Meerut, UP – 250002 Boundaries as under:- East- Way 25' wide, West- Plot Hazi Ayud, North- Plot Abdul Qadeer & Others, South- Plot Abdul Qadeer & Others	30.04.2021	01.07.2021	Rs. 5,72,99,233 /-
8.	Bulandshahr	M/s ELMA HIDES, Prop. Mohd. Qadeer S/o Abdul Raheem	One Residential Plot part of Khasra No. 3694, 3695, 3697 & 3698 situated at Mohalla Zakir Hussain Colony, Town Meerut, Tehsil Sadar, Distt. Meerut, UP – 250002 Vide Sale Deed registered in Book 1, Vol. 3704, Pages 141-162 at Sl. No. 7649 on dated 06.09.2007 in Sub-Registrar Office Sadar, Meerut, UP – 250002 Boundaries as under:- East- Way 25' wide, West- Plot Hazi Ayud, North- Plot Nuruddin, South- Plot Hameed & Rafiq	30.04.2021	01.07.2021	Rs. 5,72,99,233/-
9.	Bulandshahr	M/s ELMA HIDES, Prop. Mohd. Qadeer S/o Abdul Raheem	One Residential Plot part of Khasra No. 3694, 3695, 3697 & 3698 situated at Mohalla Zakir Hussain Colony, Town Meerut, Tehsil Sadar, Distt. Meerut, UP – 250002 Vide Sale Deed registered in Book 1, Vol. 2341, Pages 17-34 at Sl. No. 3234 on dated 20.06.2002 in Sub-Registrar Office Sadar, Meerut, UP – 250002, Boundaries as under:- East- Property of Vendor, West- Agreement of Property executed in Favour of Slahuddin & Mairajuddin, North- Property of Kamela, South- Way 25' wide	30.04.2021	01.07.2021	Rs. 5,72,99,233/-
10.	Bulandshahr	M/s ELMA HIDES, Prop. Mohd. Qadeer S/o Abdul Raheem	One Residential Plot No. 114, situated at Block-A, Sector 02, Greater Noida Industrial Development Authority, Distt. Gautambudh Nagar, UP – 201301 Vide Lease Deed registered in Book 1, Vol. 18431, Pages 37-62 at Sl. No. 15158 on dated 15.07.2015 in Sub-Registrar Office Sadar, Distt. Gautambudh Nagar, UP – 201301 Boundaries as under:- East- Plot No. 113, West- 9.00 meter wide road, North- 9.00 meter wide road, South- Plot No. 115	30.04.2021	02.07.2021	Rs. 5,72,99,233/-

Date : 01.07.2021 **Authorized Officer**
Place : Bulandshahr **Punjab National Bank**

US coming back together, says Biden

ASSOCIATED PRESS
Washington, July 5

CALLING A VACCINATION "the most patriotic thing you can do," President Joe Biden on Sunday mixed the nation's birthday party with a celebration of freedom from the worst of the pandemic. He tempered the strides against Covid-19 with a warning that the fight against the virus wasn't over.

"Today, all across this nation, we can say with confidence: America is coming back together," Biden declared as he hosted more than 1,000 service members, first responders and other guests for a July Fourth celebration on the South Lawn of the White House.

For Biden it was a long-awaited opportunity to highlight the success of the vaccination campaign he championed. The event was the largest yet of his presidency, the clearest indication yet that the US had moved into a new phase of virus response. Shifting from a national emergency to a localised crisis of individual responsibility, the nation also moved from vaccinating Americans to promoting global health.

"This year the Fourth of July is a day of special celebration, for we're emerging from the darkness of a year of pandemic and isolation, a year of pain fear and heartbreaking loss," the president said before fireworks lit up the sky over the National Mall. Noting the lockdowns that shuttered businesses, put millions out of work and separated untold numbers of families, Biden said, "Today we're closer than ever to declaring our independence from a deadly virus. That's not to say the battle against Covid-19 is over. We've got a lot more work to do."

Biden wanted all Americans to celebrate, too, after enduring 16 months of disruption in the pandemic and more than 605,000 deaths. The White House encouraged gatherings and fireworks displays all around the country to mark, as though ripped from a Hollywood script, the nation's "independence" from the virus.

And there was much to cheer: Cases and deaths from Covid-19 were at or near record lows since the outbreak began, thanks to the robust US vaccination programme. Businesses and restaurants were open, hiring was picking up and travel was getting closer to pre-pandemic levels.

However, Biden's optimism was measured for good reason. The vaccination goal he had set with great fanfare for July Fourth, 70% of the adult population vaccinated, fell short at 67%, according to figures from the Centers for Disease Control and Prevention.

More concerning to officials was the gap between heavily vaccinated communities where the virus was dying out and lesser-vaccinated ones where a more infectious variant of the virus was already taking hold.

More than 200 Americans still die each day from Covid-19, and tens of millions have chosen not to get the lifesaving vaccines.

"If you've had the vaccine, you're doing great," said Dr Mati Hlatshwayo Davis, an infectious disease physician at the John Cochran VA Medical Center and St Louis Board of Health.

Royals: Duchess of Cambridge self-isolating after virus contact

AGENCIES
London, July 5

THE DUCHESS OF Cambridge is self-isolating for 10 days after coming into contact with someone who later tested positive for Covid-19, Kensington Palace said on Monday.

The wife of Prince William was "not experiencing any symptoms but is following all relevant government guidelines and is self-isolating at home," a royal statement said. Kate, as the duchess is popularly known, had been due to attend a thanksgiving service on Monday to mark 73 years since the founding of Britain's National Health Service. She was also scheduled to host NHS workers at Queen Elizabeth II's Buckingham Palace home in central London.

Her last public outing was at the Wimbledon tennis championships on Friday. Kate is patron of the All England Lawn Tennis Club News that she is having to self-isolate comes as the government prepares to announce the lifting of all coronavirus restrictions in England from July 19. Pressure has been growing in particular for people who have had two doses of a Covid vaccine not to have to self-isolate if they are identified as a contact, but then test negative.

Prince William revealed in November last year that he tested positive for Covid the previous April, not long after his father, Prince Charles. Charles was said to have had mild symptoms but *The Sun* tabloid reported that William was "knocked for six".

SHRIRAMPISTONS & RINGS LTD.

Regd. Office : 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi - 110 001, Tel. : +91 11 2331 5941 Fax : +91 11 2331 1203, Website : www.shrirampistons.com, E-mail : spr.fdcell@shrirampistons.com, CIN : L29112DL1963PLC004084, PAN : AAACS0229G

FORM DPT-1

CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS

[Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

1.		**GENERAL INFORMATION**	
	a.	Name, address, website and other contact details of the company ;	**SHRIRAM PISTONS & RINGS LTD.** Regd. Office : 23, 3rd Floor, Himalya House , Kasturba Gandhi Marg, New Delhi-110001 Tel.: +91 11 2331 5941 Fax: +91 11 2331 1203, Website: www.shrirampistons.com E-mail : spr.fdcell@shrirampistons.com, CIN : L29112DL1963PLC004084, PAN: AAACS0229G
	b.	Date of incorporation of the company;	December 09, 1963
	c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	Manufacture and Marketing of Pistons, Piston Rings, Piston Pins and Engine Valves. The company's registered office is at New Delhi and manufacturing units are at Ghaziabad (UP) & Pathredi (Rajasthan) and Assembly Units are at Gurgaon (Haryana), Sahibabad (UP), Pune (Maharashtra), Hosur (Tamil Nadu) and Becharaji (Gujrat).
	d.	Brief particulars of the management of the company;	The Company is managed by the Managing Director subject to the superintendence, control and direction of Board of Directors.
	e.	Names, addresses, DIN and occupations of the directors;	(see below)

NAME	DIN	OCCUPATION	ADDRESS
Shri Pradeep Dinodia	00027995	Practising Chartered Accountant	A-9A, Maharani Bagh, New Delhi -110065
Shri Hari Shanker Bhartia	00010499	Industrialist	2, Amrita Shergill Marg, New Delhi -110003
Smt. Ferida Avnish Chopra	08415847	Legal Counselor	232 Jor Bagh, New Delhi-110003
Smt. Meenakshi Dass	00524865	Company Director	27, Aurangzeb Road, New Delhi -110011
Shri Sascha Putz	08645364	Service	Hauptstrabe 6864665 Alsbach-HaehnleinGermany
Shri Alok Ranjan	08254398	Service	1/83, Vivek Khand 1, Gomtinagar, Lucknow-226010
Shri Inderdeep Singh	00173538	Company Director	20-A, Aurangzeb Road, New Delhi -110011
Shri Yukio Tanemura	08531888	Service	3-3-2 #1003, Sagami-Ono, Minami-Ku, Sagamihara-Shi, Kanagawa Prefecture, Japan
Shri Kiyoto Tone	08154738	Service	2-1-40 Ishibotoke-Cho, Showa-Ku, Nagoya-Shi, Aichi, Japan 466-0023
Shri Krishnakumar Srinivasan	00692717	Service	T-9, Nandanvan, Vishal Nagar, Pimple Nilakh, Pune-411027
Shri Ashok Kumar Taneja	00124814	Service	C - 6 / 9, Safdarjung Development Area, New Delhi -110016
Shri Luv Deepak Shriram	00051065	Service	26, Sardar Patel Road, New Delhi -110021
Shri Kaoru Ito	08505822	Service	4-1-9 #201, Hiro, Shibuya Ko, Tokyo, Japan-1500012

	f.	Management's perception of risk factors;	Increased focus on quality by OEMS, low cost competition in OEMS, volatility in foreign exchange rates, uncertainity of business conditions due to COVID 19 may impact sales/profit.
	g.	Details of default, including the amount involved. i) Statutory dues ii) Debentures and interest thereon iii) Loan from any bank or financial institution and interest thereon	There is no default in repayment of : - Statutory dues. - Debentures and interest thereon. - Loans from any banks or financial institution and interest thereon.
2.		**PARTICULARS OF THE DEPOSIT SCHEME**	
	a.	Date of passing of board resolution;	07.05.2021
	b.	Date of passing of resolution in the general meeting authorizing the invitation of such deposits;	29.07.2014
	c.	Type of deposits, i.e., whether secured or unsecured;	Unsecured
	d.	Amount which the company can raise by way of deposit as per the Act and the rules made thereunder, and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months;	Amount that company can raise :- **a)** 10% of aggregate of paid up capital and free reserves against deposits from its shareholders - Rs. 1018.11 Million. **b)** 25% of aggregate of paid up capital and free reserves against deposits from public - Rs. 2545.27 Million **c)** Total amount that company can raise - Rs. 3563.38 Million **d)** Aggregate of deposits as on 31.03.2021 is Rs. 739.11 Million. **e)** Aggregate of deposits as on date of issue of circular or advertisement i.e Rs. 745.95 Million. **f)** Amount of deposit proposed to be raised on the date of issue of circular i.e Rs. 1000 Million **g)** Amount of deposit repayable within next 12 months Rs. 233.73 Million.
	e.	Terms of raising of deposits : Duration, Rate of interest, mode of payment and repayment ;	(see below)

	Scheme A : Non - Cumulative*		Scheme B : Cumulative **		
Period	Rate of interest (P.A.)	Minimum Amount deposit (Rs.)	Minimum Amount deposit (Rs.)	Maturity Value of deposit (Rs.)	Yield (P.A.)
One year	7.00%	50000	21000	22518	7.23%
Two Year	8.00%	50000	21000	24631	8.64%
Three Year	8.50%	50000	21000	27075	9.64%

An additional interest also would be paid, over and above the rate of interest as payable under cumulative and non cumulative schemes to the followings :- **(1)** 0.50 % p.a. to senior citizen (of 60 years and above) **(2)** 0.50 % p.a. to employees of the Company. **(3)** 0.50 % p.a. to shareholders of the Company.
*Interest on deposit under non-cumulative scheme will be paid every quarter ending June, September, December and March and is subject to the deduction of tax at source, wherever applicable. **Interest on deposit under cumulative scheme is monthly compounded and subject to the deduction of tax at source, wherever applicable. For high value deposits, Company may at its discretion accept deposit for payment of interest on monthly basis. All payment of deposits / interest will be made by NEFT/ RTGS only. All other terms & conditions are set out in the Company's prescribed application forms which are available from the Registered Office of the company.

	f.	Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular of advertisement is valid	The scheme is proposed to be opened on 07.07.2021 and will be valid till next annual general meeting of the company.
	g.	Reasons or objects of raising the deposits	Meet short and medium-term finance requirement of the Company.
	h.	Credit rating obtained; Name of the Credit Rating Agencies, Rating obtained, meaning of the rating obtained, date on which rating was obtained.	Credit rating IND tAA+/ Stable reaffirmed on 03.07.2020 by India Ratings & Research Pvt. Ltd., which indicates strong capacity for timely payment of financial commitments.
	i.	Short particulars of the charge created or to be created for securing such deposits, if any;	Not applicable
	j.	Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests from the interests of other persons.	There is no specific interest of directors / promotors or KMP in such deposits and interest rates are at par with other depositors.
3.		**DETAILS OF ANY OUTSTANDING DEPOSITS (As on 31.03.2021)**	
	a.	Amount Outstanding :	Rs. 739.11 Million
	b.	Date of acceptance :	08.05.2012 to 31.3.2021
	c.	Total amount accepted :	Rs. 303.40 Million
	d.	Rate of interest :	7.5 % to 11 % p.a.
	e.	Total number of depositors :	704 nos.
	f.	Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved :	NIL
	g.	Any waiver by the depositors, of interest accrued on deposits :	NIL
4.		**FINANCIAL POSITION OF THE COMPANY**	
	a.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement :	

	Financial Year		
	2020-21 Million/ Rs.	2019-20 Million/ Rs.	2018-19 Million/ Rs.
- Profit before depreciation & Tax	2225.34	1894.58	3035.64
- Profit before Tax	1199.76	864.15	2092.38
- Profit after tax	887.51	730.35	1384.50
- Other comprehensive income	23.17	35.38	17.63
- Total comprehensive income	910.68	765.73	1402.14

b. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid)

	Financial Year		
	2020-21 Million/ Rs.	2019-20 Million/ Rs.	2018-19 Million/ Rs.
- Dividend declared inclusive of dividend tax	134.25	324.94	269.74
- Rate of Dividend	60%	60%	100%
- Interest coverage ratio (times)	10.55	7.98	16.03

c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement :

PARTICULARS	ASSETS AS AT 2020-21 Million/ Rs.	2019-20 Million/ Rs.	2018-19 Million/ Rs.
ASSETS			
Non Current Assets			
a) Property, Plant and Equipment	6,135.43	6440.38	5843.17
b) Capital work-in-progress	76.53	191.63	166.53
c) Goodwill	14.85	14.85	14.85
d) Other Intangible assets	875.38	958.82	268.83
e) Financial assets			
(i) Investement	0.50	0.50	0.50
(ii) Loan	-	-	-
(iii) Other Financial Assets	0.80	3.73	39.31
f) Other non-current asset	710.64	761.24	1045.92
	7,814.12	**8,371.15**	**7,379.10**
Current assets			
a) Inventories	2,742.16	2907.81	3471.37
b) Financial assets			
(i) Investment	344.08	606.76	55.07
(ii) Trade receivables	3,232.77	2393.09	3558.38
(iii) Cash and bank balance	2,547.00	958.78	830.91
(iv) Loan	-	-	-
(v) Other Financial Assets	35.46	25.57	112.52
c) Current tax assets net	1.69	27.15	0.00
d) Other current assets	322.46	292.26	276.78
	9225.61	**7211.44**	**8305.02**
TOTAL ASSETS	**17039.74**	**15582.59**	**15684.13**

PARTICULARS	EQUITY & LIABILITIES AS AT 2020-21 Million/ Rs.	2019-20 Million/ Rs.	2018-19 Million/ Rs.
EQUITY & LIABILITIES			
EQUITY			
a) Equity Share Capital	223.75	223.75	223.75
b) Other Equity	11257.72	10481.30	10040.86
	11481.47	**10705.05**	**10264.61**
Liabilities			
Non - Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	484.97	423.03	424.42
(ii) Preference share capital	-	-	288.58
(iii) Lease liabilities	201.10	236.32	0.00
b) Provisions	215.65	316.75	346.83
c) Deferred tax liabilities (Net)	253.22	201.62	319.40
d) Other non-current liabilities	1.91	0.68	28.27
	1156.85	**1178.41**	**1407.49**
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	508.37	449.14	39.36
(ii) Lease Liabilities	48.04	44.82	0.00
(iii) Trade Payable	2884.31	2309.16	2711.33
(iv) Other finacial liabilities	438.43	435.30	686.33
b) Other Current Liabilites	461.17	381.75	435.80
c) Provisions	61.11	78.95	91.63
d) Current tax liabilities (net)	0.00	0.00	47.57
	4401.42	**3699.12**	**4012.03**
Total Equity and Liabilities	**17039.74**	**15582.59**	**15684.13**

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement :

Particular	Year ended March 31, 2021 Million/ Rs.	March 31, 2020 Million/ Rs.	March 31, 2019 Million/ Rs.
A) Cash flow from Operating Activities			
Profit for the year	**887.51**	**730.35**	**1384.50**
Adjustments for :			
Tax expenses recognised in statement of profit & loss	312.25	133.80	707.88
Depreciation/amortisation	1,025.58	1,030.43	943.26
Finance costs	125.62	123.79	139.19
Bad debts/advances written off	13.26	1.47	1.06
Provision for doubtful debts (net)	(4.67)	26.44	8.76
Interest income	(91.46)	(60.42)	(132.41)
Net gain on sale/ valuation of current investment	(11.89)	(28.31)	(7.75)
Unrealised exchange rate variation (net)	(21.98)	(18.90)	(5.29)
Profit/Loss on sale/Retirement of property, Plant and equipment	1.28	(0.19)	14.84
Fair value change in cash flow hedges (net of tax)	(1.14)	(5.33)	14.54
Remeasurement of post employement defined benefit plans (net of tax)	24.31	40.71	3.09
Operating profit before working capital changes	**2258.67**	**1973.82**	**3071.67**
Adjustments for :			
Inventories	165.65	563.55	(660.99)
Trade receivables	(845.60)	1,166.75	(366.23)
Loans and other financial assets (current and non current)	8.01	96.29	186.28
Other assets (current and non-current)	(24.28)	(74.80)	(179.02)
Trade payables	593.52	(413.24)	98.18
Other financial liabilities (current and non-current)	122.24	(2.81)	71.23
Other liabilities and Provisions (current and non current)	(136.60)	(3.72)	35.85
Cash Generated from operations	**2141.61**	**3305.86**	**2256.96**
Income tax paid	(242.99)	(338.20)	(688.59)
Net cash from operating activities (A)	**1898.62**	**2967.66**	**1568.36**
B) Cash Flow from Investing Activities			
Interest received	73.57	51.08	119.94
Sale of tangible assets	8.22	19.06	24.22
Payment for cash consideration under amalgamation	-	-	(111.82)
Purchase of tangible assets	(444.09)	(1,680.24)	(1,479.31)
Purchase of intangible assets	(16.43)	(45.16)	(294.56)
Purchase of current investment	(5,732.32)	(13,523.46)	(5,532.22)
Proceed from sale of current investment	6,006.89	13,000.08	5,685.26
Increase/(Decrease) in margin money with banks	0.31	38.20	(29.69)
Increase / (Decrease) in Deposits more than 12 months	2.62	(2.62)	39.60
Net cash (used) in investing activities (B)	**(101.22)**	**(2143.06)**	**(1578.58)**
C) Cash Flow from Financing Activities			
Payment of lease liability	(67.75)	(56.89)	-
Interest on lease liability	(24.67)	(18.93)	-
Interest paid	(124.71)	(117.03)	(164.15)
Dividend on preference share	-	(6.06)	(0.08)
Dividend paid (including Dividend Distribution Tax)	(134.25)	(324.94)	(269.74)
Issue/redemption of preference shares	-	(288.58)	288.58
Repayment of long term borrowings	-	(325.01)	(444.00)
Net proceeds / (repayment) of short term loans from banks	-	-	-
Proceeds from deposits	303.41	238.33	277.34
Payment of deposits	(231.54)	(208.23)	(298.53)
Net cash from/(used) in financing activities (C)	**(279.50)**	**(1107.32)**	**(610.57)**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**1517.90**	**(282.72)**	**(620.79)**
Cash and cash equivalents at the beginning of the year	**531.96**	**814.68**	**1431.44**
Add : Cash and cash equivalents caquired on amalgamation	**-**	**-**	**4.03**
Cash and cash equivalents at the end of the year	**2049.86**	**531.96**	**814.68**
Components of cash and cash equivalents			
Cash in hand	1.14	0.85	1.96
Balances with banks			
- Current accounts	66.34	42.67	17.76
- Other Bank Balance	2,479.53	915.27	811.19
- Working Capital loan from banks (Secured / Unsecured)	(497.14)	(426.83)	(16.23)
TOTAL	**2,049.86**	**531.96**	**814.68**

Note : The cash flow statement has been prepared under the indirect method as set out in Indian Standard (Ind AS)-7

Deloitte Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B, DLF Cyber City Complex, DLF City Phase - II, Gurugram - 122 002, Haryana, India, Tel: +91 124 679 2000, Fax: +91 124 679 2012

The Board of Directors
Shriram Pistons and Rings Limited
3rd Floor, Himalya House,
23 Kasturba Gandhi Marg,
New Delhi - 110001

INDEPENDENT AUDITORS' CERTIFICATE PURSUANT TO THE SECOND PROVISIO RULE 4 SUB-RULE (1) OF THE COMPANIES (ACCEPTANCE OF DEPOSITS) AMENDMENT RULES, 2018 AS AT MARCH 31, 2021

1. This certificate is issued in accordance with the terms of our engagement letter dated July 21, 2020.

INTRODUCTION

2. We, Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration No. 15125N), the Statutory Auditors of **SHRIRAMPISTONS AND RINGS LIMITED** (the 'Company'), having its Registered Office at 3rd Floor, Himalaya House, 23 Kasturba Gandhi Marg, New Delhi - 110001, for the year ended March 31, 2021 have examined the audited books of account and other relevant records and documents maintained by the Company. This includes our unmodified report on the financial statement of the Company as at and for the year ended March 31, 2021.

MANAGEMENT'S RESPONSIBILITY

3. The Management is responsible for the adherence with the relevant provisions of the Companies Act, 2013 (the 'Act'), the applicable Rules (including Companies (Acceptance of Deposits) Rules, 2014) and the directives of the Reserve Bank of India ('RBI') relating to the acceptance of deposits by the Company and ensuring that there are no defaults in the repayment of deposits and payment of interest on such deposits accepted either before or after the commencement of the Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance.

AUDITORS' RESPONSIBILITY

4. Our procedures have been planned to obtain all information and explanations that we considered necessary to provide limited assurance on the absence of defaults in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act and the making good of defaults, if any, identified. Further, it is our responsibility to verify, based on the information and explanations provided to us by the Management, that, in case the Company has committed a default in the repayment of deposits accepted either before or after the commencement of the Act or in the payment of interest on such deposits, the Company had made good the default and a period of five years has lapsed since the date of making good the default as the case may be.

In carrying out our procedures, we have considered the following criteria:

a. Assertions made by us in our report on the financial statements of the Company as at and for the year ended March 31, 2021 with regard to the compliance with the directives issued by the RBI and the provisions of sections 73 to 76 and other relevant provisions of the Act and the rules framed thereunder, or, as the case may be, the provisions of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under, where applicable, with regard to deposits accepted from the public.
b. Assertions made by the Board of Directors in their reports to members for the years ended March 31, 2021 with regard to deposits accepted and no default in repayment of deposits and interest thereon.
c. Form DPT-1 for the year ended March 31, 2021 containing in the case of DPT-1 declarations made by the Directors of the Company to the effect that the Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act, or payment of interest thereon.
d. Declaration made for the year ended March 31, 2021 by the treasury team on behalf of the management to the credit rating agencies viz. India Rating & Research, that there has been no delay / default in repayment of interest / principal of debt.

5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, which include the concepts of test checks and materiality. The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. The procedures performed in a limited assurance engagement vary in nature, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that have been obtained had a reasonable assurance engagement been performed.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC 1), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

7. Based on our examination as stated above and according to the information and explanations provided to us, nothing has come to our attention that causes us to believe that:
a) The Company has committed any default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act that were outstanding during the year.
b) The Company has committed default that had to be made good as of March 31, 2021

RESTRICTION ON USE

8. This certificate is issued to the Board of Directors of the Company, for onward submission to the Registrar of Companies along with Form DPT 1 for the year ended March 31, 2021 and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 15125N)
Sd/-
Jitendra Agarwal, (Partner) (Membership No. 087104)
(UDIN: 21087104AAAADY2905)

Place : New Delhi
Date : June 4, 2021

	e.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	The company has adopted all the Indian Accounting standards (Ind AS standards)and the adoption was carried out in accordance with ind AS 101 First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Generally Accepted Accounting Principals as prescribed under section 133 of the Companies Act, read with rule 7 of the Companies (accounts) Rules 2014 (IGAAP). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in the accounting policy hitherto is use. The transition to IND AS was done in accordance with IND AS 101 having following effect : **1)** The leasehold land, earlier classified as Fixed Assets as per IGAAP, has been reclassified to other Non - Cureent Assets as per Ind AS, however as Ind AS 116 on leases, for financial year 2019-20 the leasehold land has been re-classified under Right of Use Assets as against other non current Assets. **2)** Under Ind AS, the company has recognised the derivative instruments separately at fair value as financial assets. **3)** Under previous GAAP, there was no concept of other comprehensive income.Under Ind AS , specified items of income, expenses,gains or losses have been presented in other comprehensive income. **4)** Effective from April 01, 2019 company has adopted Ind AS 116 on leases and applied the tender to all lease contracts existed on Apr 01, 2019, resulting into creation of Right of use Assets and correspondent lease liability. The resulting impact has also been accounted under lease rental, finance cost and amortisation expenses in the Profit and Loss account.
5.		**A DECLARATION BY THE DIRECTORS THAT**	
		a. The company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on. **b.** The board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement; **c.** The company has complied with the provisions of the Act and the rules made thereunder. **d.** The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government. **e.**The deposits accepted by the company before the commencement of the Act have been repaid or will be repaid along with interest on due dates and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities. **f.** In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty. **g.** The deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement. **h.** The deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari passu with other unsecured liabilities of the company.	
6.		**DISCLAIMER**	
		It is to be distinctly understood that filing of circular or circular in form of advertisment with the registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statement made or opinion expressed in the circular or circular in the form of advertisement. The depositor should exercise due diligence before investing in the deposits schemes.	

This advertisement is issued on the authority and in the name of the Board of Directors of the Company, the text of which was approved by the Board of Directors at their meeting held on 7th May, 2021 and a copy signed by the majority of the Directors has been filed with the Registrar of Companies.

By Order of the Board
Sd/- **(NAVEEN AGARWAL)**
ALTERNATE COMPANY SECRETARY

Place : New Delhi
Date : 07.05.2021