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EDITORIAL

Brands can't fly solo on **online sales**, need tie-ups with top apps

Remote-voting for migrants a big fillip to democracy, guards against disenfranchisement

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INFRA PUSH

PM inaugurates ₹5,750-cr section of freight corridor

INTERNATIONAL, P8
NO MORE

Pierre Cardin, father of fashion branding, passes away at 98

NEW DELHI, WEDNESDAY, DECEMBER 30, 2020

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FINANCIAL EXPRESS

VOL. XLVI NO. 260, 16 PAGES, ₹6.00 (PATNA ₹6.00, RAIPUR ₹7.00) PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

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IN THE NEWS

Farmers' protests: Tomar, Goyal meet Shah before talks

A DAY before the next round of talks between the Centre and the farmers protesting against the three new agri laws, Union ministers Narendra Singh Tomar and Piyush Goyal met senior BJP leader and home minister Amit Shah, reports **PTI**. Sources said they discussed and finalised the government's position for the Wednesday meeting, a source said.

Vedanta raises $1.4 billion to retire debt

PROMOTERS OF Vedanta have pledged their holding in the company to raise $1.4 billion, mostly for repaying the debt that was coming up for maturity, reports **PTI**. In a stock exchange filing, Vedanta said its promoters raised $1 billion debt by issuing equivalent notes to Citicorp International.

Mandatory airbag for front seat passenger?

THE GOVERNMENT on Tuesday said it has proposed to make airbag mandatory for the passenger in front seat of a vehicle, reports **PTI**. It aims at improving passenger safety during accidents.

FLIGHT PLAN

Tata Sons to take over AirAsia India

Move paves way for Tata Group to bid for Air India through the low-cost carrier

FE BUREAU
New Delhi, December 29

ENDING MONTHS OF speculation, Tata Sons on Tuesday entered into an agreement to buy an additional 32.67% stake in low-cost airline AirAsia from its Malaysian partner, AirAsia Berhad, for $37.6 million. This transaction will take Tata Sons' stake in AirAsia to 83.67%.

Currently, AirAsia Berhad's stake in the airline is 49%. Though AirAsia Berhad has been going through financial problems and had earlier indicated it would be exiting the India business, the advantage for Tatas is that now they can put in a bid for Air India through AirAsia. Tatas, who have another airline, full-service carrier Vistara in partnership with Singapore Airlines, needs its approval to bid through this firm for Air India.

Continued on Page 2

■ AirAsia, until now, owned **49%** of AirAsia India as part of a JV with the Indian conglomerate

■ Tata Sons will buy an additional **32.67%** stake, increasing its total stake to **83.67%**

AirAsia Berhad recently waived a clause for Tatas which gave them a free hand to bid for Air India

Ease of doing business: Centre steps up focus on Kolkata, Bengaluru

THE CENTRE HAS firmed up several proposals — from adopting an online system to approve building plan and e-filing of cases for the enforcement of contracts to providing electricity connections in as early as a week — to make it easier for doing business in Kolkata and Bengaluru, reports **fe Bureau** in New Delhi. ■ Page 2

COVID VACCINE

'Unless virus changes a lot, we can manage'

'Use private sector in the vaccination, vital to innoculate entire population'

ISHAAN GERA
New Delhi, December 29

VACCINE CANDIDATES HAVE exceeded expectations of efficacy and booster shots to remedy shortlived vaccine-derived immunity may not be needed, Dr Gagandeep Kang, clinical scientist, vaccine expert and professor at the department of gastrointestinal sciences, Christian Medical College, Vellore, told *FE*.

"It's feasible that we might not need new vaccine shots unless the virus changes a lot. But I don't think that it is going to be an annual shot, based on what we currently know," she said.

Kang is clear that the entire populace needs to be inoculated.

Continued on Page 2

Vaccines won't work 100% of the time, we need to invest a lot more in better treatments like antivirals.

—**DR GAGANDEEP KANG**
PROFESSOR, CMC VELLORE

Six passengers test positive for UK strain

SIX PERSONS WHO returned to India from the UK have tested positive for the new mutated strain of coronavirus, the Union health ministry said on Tuesday, reports **PTI**. It said the UK variant genome of SARS-CoV-2 was detected in three samples at NIMHANS, Bengaluru, two in the Centre for Cellular and Molecular Biology (CCMB) in Hyderabad and one in the National Institute of Virology (NIV) Pune. All these persons have been kept in single room isolation at designated health care facilities by respective state governments and their close contacts have also been put under quarantine, the ministry said.

UK flight suspension likely to be extended: Aviation minister

INDIA IS LIKELY to extend the suspension of passenger flights to and from the UK to check the spread of the new strain of coronavirus, aviation minister Hardeep Singh Puri said on Tuesday, reports **PTI**. The ministry had last week suspended all flights between the two countries from December 23 to December 31 over the mutated variant of the virus which is more contagious. "I foresee a slight extension of temporary suspension of India-UK flights," Puri said at a press conference.

REVVED UP

Car, bike sales set to grow in December

Will be industry's fifth straight month of growth, though on a low base

FE BUREAU
New Delhi, December 29

WHOLESALE DESPTACHES OF passenger vehicles (PVs) and two-wheelers are expected to grow by 5.4% and 14.4% y-o-y, respectively, in December — the fifth straight month of growth. Analysts point out much of this comes on the back of pent-up demand, festive sales and also a low base.

While wholesale numbers will come in on January 1, Motilal Oswal estimates demand in December has been good and that the inventory is lower than normal for PVs.

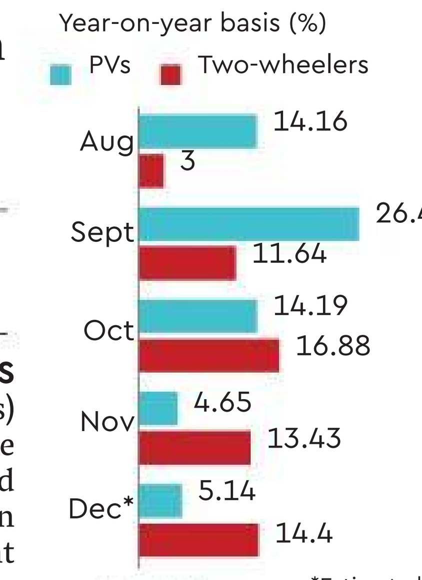
What's interesting is that both PV and two-wheeler firms are offering smaller discounts this time around. Typically, auto companies offer big discounts in December to clear the calendar year inventory because of thin demand for them in the new year.

One reason for the lower discounts and still better sales during the month could be that most companies have announced price hikes from January to compensate for the rise in input costs.

Since dealer inventory is low, largely because of the year-end manufacturers did not push stocks, wholesales should be good in the January-March quarter as well.

Continued on Page 2

GROWTH PATH



*Estimate by Motilal Oswal research

Source: Siam

MARKETS

FPIs continue to buy, Dec flows to hit $7 bn

FE BUREAU
Mumbai, December 29

INDIAN EQUITIES MAY be valued at their most expensive ever but foreign portfolio investors continue to be buyers. Flows in December have crossed $6 billion and could well hit $7 billion before the month is over.

While it's the abundance of liquidity worldwide that is channelling funds into equities, India seems to be getting more than its fair share of EM allocations. The earlier-than-expected rebound in the economy is expected to give corporate earnings a fillip as also boost the government's tax collections allowing it to spend more on much-needed investments. While earnings for FY22 have been upgraded post the results announcements for Q2FY21, the Street is betting on more upgrades.

Continued on Page 2

Sensex

Super 10

Rank 2019	Rank 2020		Current Mcap (₹ lakh cr)
1	1	RIL	13.08
2	2	TCS	11
3	3	HDFC Bank	7.86
5	4	HUL	5.6
8	5	Infosys	5.33
4	6	HDFC	4.53
7	7	Kotak M Bank	3.96
6	8	ICICI Bank	3.65
11	9	Bajaj Finance	3.13
12	10	Bharti Airtel	2.84

Source: Bloomberg

ROBUST RESPONSE

Andhra's 6.4 GW solar tender gets Adani, NTPC bids

ANUPAM CHATTERJEE
New Delhi, December 29

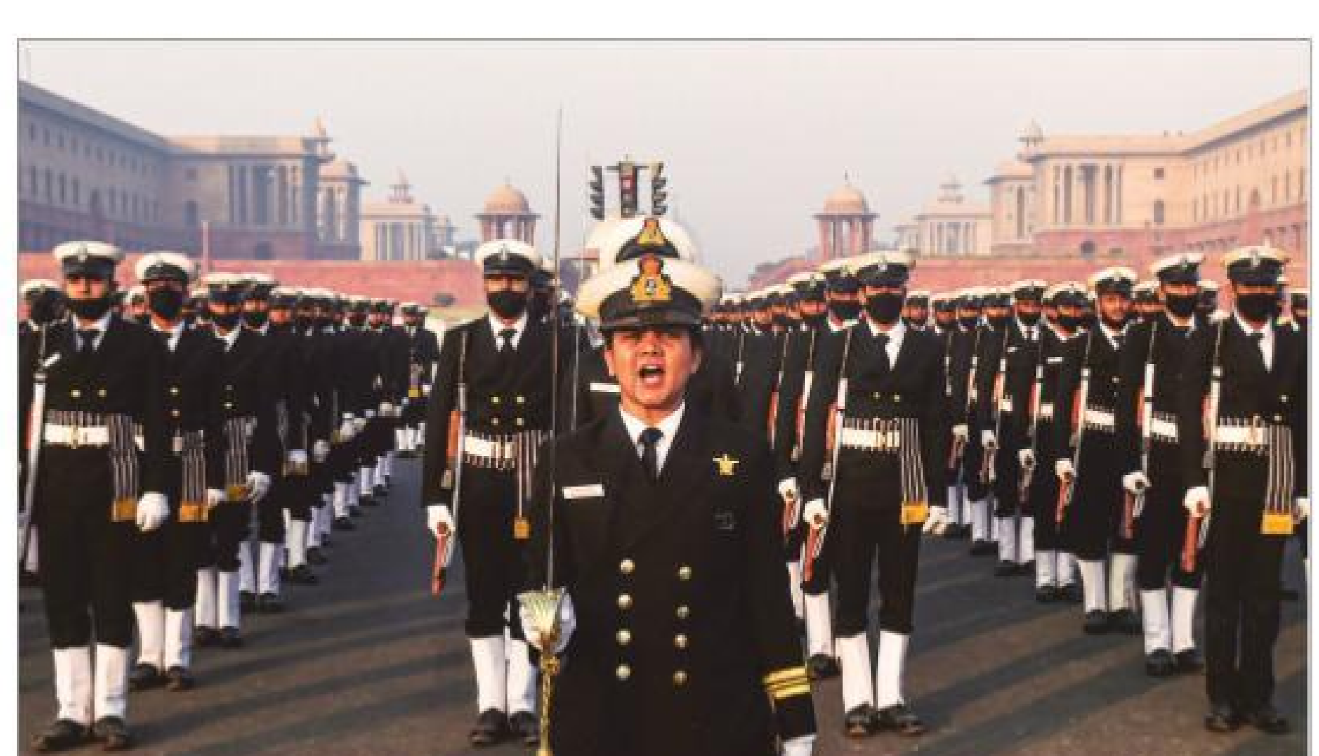
THE ANDHRA PRADESH government has received good response to the bids invited by it earlier this month to build solar power capacity of another 6,400 MW in the state, with all bids received adding up to 14,900 MW.

Adani Group, Torrent Power and state-run NTPC are learnt to be among the bidders, with Adani offering to the build the largest capacity individually.

Robust investor interest in the state's solar sector has put at rest speculation that the latest tender process might come a cropper in the wake of a number of major developers refraining from participating in it, citing the state's "poor track record". Solar power producers had unsuccessfully requested the state government to extend the bid submission timelines for the latest tender for three months "to fully comprehend the technical aspects of the proposed project".

The solar plants are slated to be built in the districts of Kurnool, Ananthapuramu, Prakasam and Kadapa.

Continued on Page 2

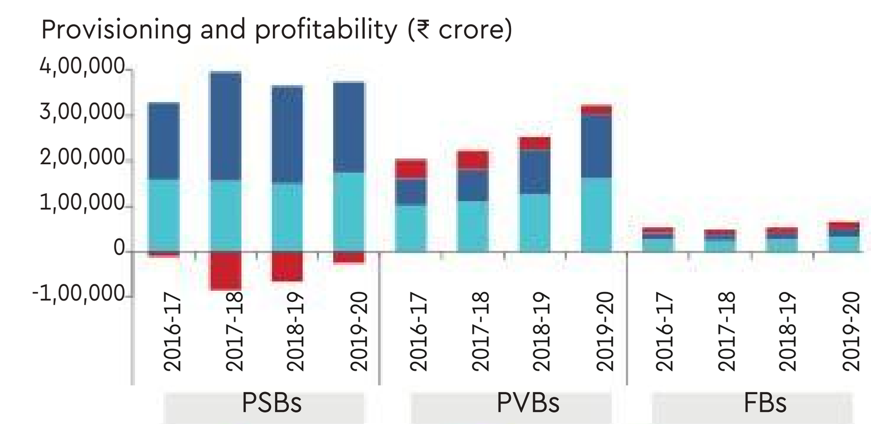


READY FOR R-DAY

A contingent of the Indian Navy marches during the Republic Day parade rehearsals at Rajpath in New Delhi on Tuesday

BAD LOANS

Asset quality set to worsen sharply: RBI



Source: Annual accounts of banks

FE BUREAU
Mumbai, December 29

RESERVE BANK OF India (RBI) on Tuesday cautioned the modest bad loan ratio of 7.5% at end-September 2020 end "veils the strong undercurrent of slippage" warning of a sharp decline in asset quality. The central bank pointed out the financial performance of the banking sector in H1FY21 had been shored up by the moratorium and the standstill in asset classification. "Going forward, although the risks to the banking sector remain tilted upwards, much hinges around the pace and spread of the economic recovery that is gradually gaining traction in H2: 2020:21," RBI noted.

The accretion to NPAs, as per the RBI's income recognition and asset classification (IRAC) norms, would have been higher in the absence of the asset quality standstill provided as a Covid-19 relief measure. "Given the uncertainty induced by Covid-19 and its real economic impact, the asset quality of the banking system may deteriorate sharply, going forward," it said.

The moderation in the gross non performing asset (GNPA) ratio, which started after the peak in March 2018, continued through FY20 and FY21 so far, to reach 7.5% by end-September 2020. The improvement was driven by lower slippages which declined to 0.74% in September 2020 and resolution of a few large accounts through the Insolvency and Bankruptcy Code (IBC).

Fresh slippages remained the highest among PSBs.

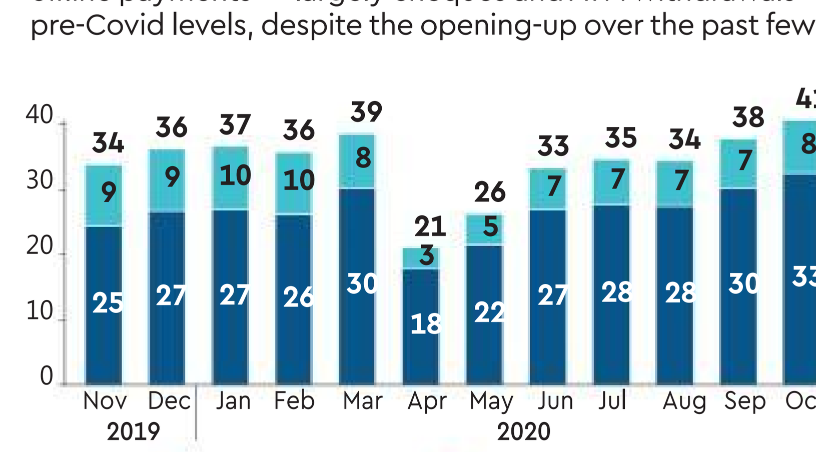
Continued on Page 2
■ Related reports on Page 10

Online boost

FE BUREAU

Retail payments pick up 20%

Retail payments picked up 20% y-o-y with buoyancy in the retail business and a rise in the share of online payments. Such payments are now 24% above pre-Covid levels whereas offline payments — largely cheques and ATM withdrawals — are still about 15% below pre-Covid levels, despite the opening-up over the past few months.



Source: RBI, Jefferies; 'Offline' transactions comprises cheques and ATM withdrawals

QuickPicks

Mobile number portability requests continue to pour in

IT SEEMS that mobile subscribers are fast changing their network provider as since July, the average mobile number portability (MNP) requests per month are hovering over 8 million against the normal range of 4-5 million per month, reports **Kiran Rathee** in **New Delhi**. The increased number of MNP can be attributed to the prevalence of work from home (WFH) as subscribers relocate to their hometowns and porting to an operator of their choice, that has better network there. PAGE 4

Ex-DEA secy Chakraborty likely to be next HDFC Bank chairperson

FORMER ECONOMIC affairs secretary Atanu Chakraborty is likely to be the next chairperson of the country's largest private sector lender HDFC Bank, sources said, reports **PTI**. He would replace Shyamala Gopinath, who is set to complete her term in January. According to the sources, the bank has recommended the name of Chakraborty for appointment as the part-time Chairperson, subject to the Reserve Bank of India's approval.

PMC BANK

Bust bank pins hopes on yacht, jets' sale

SHRITAMA BOSE
Mumbai, December 29

A TROUBLED COOPERATIVE bank which has been under the central bank's supervision for more than a year has pinned its hopes of a turnaround on the sale of two French-manufactured jet planes. The administrator for Punjab & Maharashtra Co-operative (PMC) Bank on Tuesday invited fresh bids for two aircraft owned by the promoters of the bank's largest borrower, ostensibly after the failure of the first attempt made earlier this year.

A public notice issued by the administrator sought sealed bids for a Dassault Falcon 2000 and a Bombardier Challenger 300, both currently parked at the Mumbai airport.

Continued on Page 2

■ PMC Bank seeking buyers for a **Dassault Falcon 2000** and a **Bombardier Challenger 300**

Bidders must put in **10% of the offer amount** as earnest money; reserve prices unavailable

Last date for submitting bids is **Feb 17, 2021**, bids to be opened on **Feb 20**

■ **Four EoIs received for PMC Bank**

POST-IT

Stamping out gangsters, and how!

PRESS TRUST OF INDIA
Kanpur, December 29

THE KANPUR POSTAL department has ordered an inquiry after stamps featuring underworld don Chhota Rajan and slain gangster Munna Bajrangi were issued by the main post office in the city, officials said on Tuesday.

Twelve stamps each of Rajan and Bajrangi were printed under the 'My Stamp' scheme, which was launched by the department a few years back, an official added.

Calling it was a lapse by the person manning the 'My Stamp' desk, postmaster general VK Varma said, "A probe has been launched."

It has been found that the request for these stamps having face value of ₹5 was made anonymously by a person who paid ₹600 for them, he added.

Without asking for identification papers, which is essential, the person manning the 'My Stamp' desk released 12 stamps each with the pictures, Varma said.

Philately department in-charge Rajneesh Kumar, who was prima facie found guilty, has been placed under suspension, he said.

"We have also issued show-cause notices to some other employees in this regard," the postmaster general said.

Continued on Page 2

Chhota Rajan

Munna Bajarangi

Economy

WEDNESDAY, DECEMBER 30, 2020

MNREGA SUPPORT

D Subbarao, former RBI governor

"The expanded MNREGA provided a lifeline when most needed, and the frontloaded transfer payments to women, pensioners and farmers have put money in the hands of households and have helped revive demand."

Quick View

463L tonne of paddy bought by govt so far

THE GOVERNMENT HAS procured 462.88 lakh tonne of paddy worth ₹87,392 crore at minimum support price (MSP) so far this kharif marketing season. The government continues to procure Kharif 2020-21 crops at MSP from farmers, an official statement said. The kharif marketing season starts from October.

Around 4.37 cr ITRs for FY20 filed till Dec 28

AROUND 4.37 CRORE income tax returns for fiscal 2019-20 (Assessment Year 2020-21) have been filed till December 28, the I-T department said on Tuesday. In the comparative period last year, 4.51 crore ITRs were filed.

RailTel CMD Puneet Chawla honoured

RAILTEL CMD PUNEET Chawla has been conferred with the Eminent Engineers Award by Institution of Engineers (India) for his contribution to the field of engineering. In a ceremony held in Delhi last week, Chawla received the award from MoS Sanjay Shamrao Dhotre.

Probe initiated for subsidised imports from Malaysia

INDIA HAS INITIATED a probe into alleged exports subsidisation by Malaysia on an aluminium product, following a complaint by the domestic industry, according to a notification. The product is primarily used for automobile and steel applications.

EASTERN DEDICATED FREIGHT CORRIDOR

PM inaugurates ₹5,750-cr section

FE BUREAU
New Delhi, December 29

PRIME MINISTER NARENDRA Modi on Tuesday inaugurated the 351-km-long 'New Bhaupur-New Khurja section' of Eastern Dedicated Freight Corridor which will enable the railways to cut the costly delays in the transportation of goods and help the industries to benefit from improved logistical efficiency. Modi also unveiled the EDFC operation control centre at Prayagraj, Uttar Pradesh.

The 'New Bhaupur-New Khurja' stretch is part of the 1,875 km EDFC that connects Punjab's Ludhiana to Dankuni in West Bengal. This section of EDFC is built at a cost of ₹5,750 crore and, when completed, will decongest the existing Kanpur-Delhi main line and double the speed of freight trains from 25 kmph to 75 kmph.

"We are seeing today, the biggest and modern railway infrastructure project after independence on the ground. When the first goods train runs in the Khurja Bhaupur freight corridor we can hear the roar of the self-reliant India. Freight corridors will reduce the logistical cost of the railways network, thus influencing the price of the goods. These corridors will also increase the ease

of doing business and attract greater foreign investment," Modi said. In a signal to investors, Modi said India was moving fast towards the path of becoming a big economic power with focus on modern connectivity through the five wheels of highways, railways, airways, waterways and i-ways.

Lamenting on the lack of modernisation of the rail network under previous governments, Modi said all this has changed with reforms like elimination of separate rail budgets and investing on the rail track. Pointing to past delays in execution of DFCs, Modi said not a single kilometre of track was laid till 2014.

"After the formation of the government in 2014, it was restarted with constant monitoring, meeting with the stakeholders and induction of new technology," Modi said.

The ambitious DFC project includes the EDFC and the 1,506 km Western Dedicated Freight Corridor which will connect Mumbai to Uttar Pradesh's Dadri.

The EDFC route has coal mines, thermal power plants and industrial cities. Feeder routes are also being made for these. The WDFC from Jawaharlal Nehru Port Trust to Dadri has ports like Mundra, Kandla, Pipavav, Dawri and Hazira which would be served through feeder routes. The industrial corridor of Delhi-Mumbai and Amritsar-Kolkata are also being developed around both these DFCs. There is also now planning for north to south and east to west corridors.

Farmer unions defer tractor march ahead of talks with Centre

PRESS TRUST OF INDIA
New Delhi, December 29

PROTESTING FARMER UNIONS have deferred to Thursday their proposed tractor march against the contentious agriculture laws, so that the rally does not clash with their talks with the government on Wednesday.

The unions have agreed to hold the next round of talks with the Central government on Wednesday, but insist the agenda of the meeting should include discussing modalities for repealing the three legislations. Earlier this week, Samyukt Kisan Morcha -- an umbrella body of 40 unions leading protests at Delhi border points --- had announced a tractor march from the Singhu and the Tikri borders to the Kundli-Manesar-Palwal (KMP) Highway on December 30.

"In view of our talks with the government (on December 30), we have decided to defer our tractor march. The farmers will hold a march with their tractors on December 31," Abhimanyu Kohar, a senior member of Morcha, said.

He said that as farmer leaders would have a meeting with Central ministers on Wednesday, the protesting unions have decided to defer their proposed tractor march.

Thousands of protesting farmers, mostly from Punjab and Haryana, have been camping at three Delhi border points -- Singhu, Ghazipur and Tikri --- for the last 31 days, demanding a repeal of three farm laws and legal guarantee for minimum support price.

On Monday, farmer leaders agreed to a government proposal for holding the next round of talks on the new agricultural laws on December 30, but remained firm on their agenda of scrapping the laws.

Enacted in September, the three farm laws have been projected by the Centre as major reforms in the agriculture sector that will remove the middlemen and allow farmers to sell their produce anywhere in the country. However, the protesting farmers have expressed apprehension that the new laws would pave the way for eliminating the safety cushion of the MSP and do away with the "mandi" (wholesale market) system, leaving them at the mercy of big corporates.

COAI DG condemns damage to telco towers

INDUSTRY BODY COAI on Tuesday 'strongly condemned' the sabotaging of telecom network infrastructure and disruption of services as a form of protest, after over 1,500 mobile towers were targeted during farmers' stir in Punjab. Terming telecom services as 'lifeline' for lakhs of customers, COAI's director general, SP Kochhar said disruption of telecom services is causing immense inconvenience to the common man, for whom mobile services are 'essential'. — PTI

Tomar, Goyal meet Amit Shah a day before crucial talks with farmers

A day before the next round of talks between the Centre and the farmers protesting against the three new agri laws, Union ministers Narendra Singh Tomar and Piyush Goyal met senior BJP leader and home minister Amit Shah.

Sources said they discussed and finalised the government's position for the Wednesday meeting. Agriculture minister Tomar, railway minister Goyal and MoS commerce and industry Som Parkash have been representing the Centre in dialogues with the farmers.

So far, five rounds of formal talks have remained inconclusive. The last round was held on December 5, while the sixth round of talks originally scheduled for December 9 was called off a day after an informal meeting of home minister Shah with some union leaders failed to reach any breakthrough.

Ease of doing biz: Centre steps up focus on Kolkata, Bengaluru

FE BUREAU
New Delhi, December 29

THE CENTRE HAS firmed up several proposals -- from adopting an online system to approve building plan and e-filing of cases for the enforcement of contracts to providing electricity connections in as early as a week -- to make it easier for doing business in Kolkata and Bengaluru.

The move follows the World Bank's decision to add these two cities to the list of its existing destinations (Delhi and Mumbai) and widen the coverage of its survey for gauging India's performance in its ease of doing business index. The ranks are typically based on stakeholders' perception of reforms in the cities under the survey. So it becomes important to not just undertake reforms in these cities but also sensitize the stakeholders about them. The department for promotion of industry and internal trade (DPIIT) has been spearheading the ease of doing business initiative.

The plans require massive collaborative efforts between the states (West Bengal and Karnataka) and central authorities, among others, for effective implementation, as most of these are in the states' domain. This collaboration becomes more critical in laggard areas, such as enforcing contracts, starting a business and registering properties.

In enforcing contracts, in which India held an abysmal 163rd rank among 190 countries in the ease of doing business index last year, the Centre wants the relevant authorities to assess the requirement of commercial courts in Kolkata and Bengaluru, based on the amount of pending cases. It also wants the implementation of e-case management, which includes filing, payments, summons and orders, in all commercial courts to fast-track cases.

In registering property, the Centre wants all records relating to titles and encumbrances in these two cities digitised and available on a single portal. It also wants them to register and map all privately-held land plots. In this parameter, India was ranked 154th last year.

As for 'starting a business', the government wants the facility for real-time registration for shops and similar establishments. Also, it intends to remove inspection requirement for registration of shops or trade licences. In this indicator, India occupied the 136th spot in last year's ranking.

To expedite construction permits, the Centre wants the states to adopt an online system for approving building plans and issuing completion-cum-occupancy certificates. Similarly, it wants an integrated online system, with all external and internal agencies involved in providing no-objection certificates, for granting construction permits quickly.

As for providing electricity, the centre plans to further improve or at least maintain the dramatically rise in ranks in recent years. It wants the authorities to ensure that electricity connections (up to 150 KVA) are provided within a week where no right of way (RoW) is required and in 15 days where the RoW is needed.

The country's rank under the Modi government leaped from 142nd in the Bank's 2015 report (which reflected reforms undertaken mostly up to May 2014) to a record 63rd in the report released last year. But its lacklustre performance in the laggard segments delayed the achievement of its target of being in top 50 of the 190 nations surveyed.

India's economy could be 'most resilient' in subregion over long term: UN report

YOSHITA SINGH
United Nations, December 29

INDIA'S ECONOMY COULD prove to be the 'most resilient' in the subregion of South and South-West Asia over the long term, according to a report by the UN, which says a positive but lower economic growth post Covid-19 pandemic and the country's large market will continue to attract investments.

The report titled 'Foreign Direct Investment Trends And Outlook In Asia And The Pacific 2020/2021', and compiled by United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), stated that inward FDI flows to South and South-West Asia slightly decreased by 2 per cent in 2019, from $67 billion in 2018 to $66 billion in 2019.

The growth, however, was mainly driven by India, which accounted for 77% of the total inflows to the subregion and received $51 billion in 2019, up 20% from the previous year. The report, released last week, said the majority of these flows were destined for the Information and Communications Technology (ICT) and the construction of sub-sector.

Regarding the ICT sector, the report said the investment to India has evolved from information technology services for Multinational enterprises (MNEs) to the thriving local digital ecosystem where many domestic players, especially in e-commerce, have attracted considerable international investment.

The report added that FDI outflows from South and South-West Asia increased for the fourth consecutive year, modestly growing from $14.8 billion in 2018 to $15.1 billion in 2019.

The geographical spread of FDI outflows from the subregion remained uneven, with just two countries (India and Turkey) accounting for the vast majority of outflows in 2019, it said.

"As such, the slight increase in outward FDI was predominantly due to an increase in outflows from India, which accounted for 80% of total outward investment from the subregion," the report said, adding that in 2019, India invested $12.1 billion abroad, a 10% increase compared with the previous year.

The report noted that in the short term, both inflows and outflows from and to the subregion are expected to decline.

In the first three quarters of 2020, the value of greenfield FDI inflows declined by 43 per cent compared to the same period last year, signalling a reversal of the growth trend in the subregion. — PTI

From the Front Page

Covid vaccine: 'Unless virus changes a lot, we can manage'

"The virus will not magically stop circulating the minute you get 60% of the population infected or vaccinated. A reduction in transmission is going to come from vaccinating young people. It's not going to come from vaccinating the elderly," she said.

Till the time the public health programme has to tackle the pandemic, the government must give indemnity to vaccine-makers and others in the vaccine supply-chain, Kang said, adding some level of indemnification was necessary to have access to the vaccines.

She stressed the need to involve the private sector in the inoculation process, pointing out it was drastically more complicated than anything attempted in the past. "My worry is we're not involving the private sector at all, at least, I'm not hearing about it," she said. Also, the government must appoint independent monitoring panels for the roll out, she explained.

Kang believes India needs more granular sero-surveys to determine how SARS CoV-2 is spreading. "We only know the number of tests done and tests that were positive. Trying to make sense of numbers can only happen with sero-survey information. It would be very valuable if we could understand why the tests were done, were they done to screen contacts or to make a diagnoses," she observed.

However, she believes vaccines won't lead to eradication of the virus. "It would take humongous efforts for us to think about being able to eradicate this virus. I don't think we are ready for that strategy right now. It is potentially feasible; some countries have shown us that they can do it for certain kinds of settings. But, it also would require an incredible amount of testing and isolation," Kang observed.

Car, bike sales set to grow in December

"Our interactions with leading industry channel partners reflects optimism. Two-wheeler inventory currently stands at 30-45 days, PVs inventory while entering the last week of December remains at minimal levels (10-20 days) with a waiting period of 4-6 weeks in fast selling models," the brokerage wrote.

Commentary from companies has been mixed. While Maruti Suzuki has maintained that though the pent-up demand was slowly petering out, sales would be fine till December, others like Mahindra and Mahindra have expressed optimism that since economic activity is showing signs of picking up, the demand momentum could remain intact in the coming months.

Markets: FPIs continue to buy, Dec flows to hit $7 bn

Nonetheless, returns in CY21 are expected to be similar to that in CY20 levels of around 12% and more uniform across sectors compared with the wide divergence seen this year.

Analysts believe several sectors and stocks are now looking fairly valued and offer limited scope for re-rating.

Tata Sons to take over AirAsia India

So far, Singapore Airlines has not given its nod.

AirAsia Berhad had recently waived off the non-compete clause for Tatas thus giving them a free hand to bid for Air India through the low-cost carrier.

As is known, earlier this month Tatas submitted an expression of interest to buy out Air India, where the government is divesting its ownership. The selected parties will be shortlisted by the government on January 5 after which they would be given time to submit their request for proposal.

Announcing the sale of the additional stake to Tata Sons in a filing to the local exchanges, AirAsia Berhad said, "As India is a non-core market for AirAsia (being a non-Asean country), the company will continue to regularly re-assess its business strategies and dispose of non-core investments to augment its liquidity. This transaction will reduce cash burn of the company in the short term and allow AirAsia to concentrate on recovery of its key Asean markets in Malaysia, Thailand, Indonesia and the Philippines in the long run".

Earlier this year, AirAsia had exited Japan on similar grounds.

Indicating that its investment in India had been a loss-making proposition, the Malaysian carrier said, "The share of losses over the years have resulted in the carrying value of the investment at the date of transaction to be nil".

AirAsia India's revenue declined 69% in the July-September quarter. The company did not disclose its losses during the period but it was its fifth consecutive quarterly loss.

Andhra's 6.4 GW solar tender gets Adani, NTPC bids

The state government had earlier started building a 1,000 MW solar park in Kadapa, through a joint venture with the Centre, but has not allotted lands or awarded contracts for work on the ground.

The state government had formed a committee to revise "abnormally priced" wind and solar power purchase agreements (PPAs) in July 2019, saying there might have been linked with "mala fide intentions".

The state had gone ahead with this plan despite the Centre's advice that this could upset investor confidence in the sunrise sector and might have a pan-India adverse impact.

The Andhra Pradesh High Court had struck down the state government order on renegotiating PPAs, and directed the discoms to pay more than 7,500 MW of wind and solar plants at a provisional rate of ₹2.43 per unit — against the ₹4.84 per unit tariff they were receiving earlier — till the legal disputes are resolved.

Renewable energy developers in Andhra Pradesh have recently sought the Centre's intervention to clear the outstanding dues of around ₹3,000 crore owed to them by the state-run discoms.

The developers have not been receiving payments regularly even at the reduced rates from the discoms, pending resolution of the disputes.

Overdues — receivables pending for more than 60 days — to solar and wind plants have increased 30% since April to ₹2,921 crore at October end.

The under-recoveries from lower tariffs are pegged at around ₹5,000 crore and the case is currently in the high court. The matter was last heard by the court on March 11, 2020.

Asset quality set to worsen sharply: RBI

Going forward, with gradual rollback of policy measures, deterioration in asset quality may pose challenges, although build-up of buffers like Covid-19 provisions and capital raising from market may help alleviate the stress, the central bank observed.

After a gap of two consecutive years, the loan growth at SCBs decelerated in 2019-20, reflecting both risk aversion and tepid demand.

During the current financial year so far, this was accentuated by the Covid-19 pandemic.

Bust bank pins hopes on yacht, jets' sale

In July 2020, PMC Bank had sought the first round of bids for the two jets and a yacht belonging to the promoters of the Housing Development and Infrastructure (HDIL) group, the Wadhawans. It is unclear whether the yacht has found a buyer.

Attempts to contact PMC Bank's recovery cell and administrator AK Dixit were unsuccessful. An email sent to the bank remained unanswered till the time of going to press.

The notice makes no mention of reserve prices for the jets and simply states that the earnest money to be deposited is 10% of the offer amount.

Interested bidders will have to submit their bids by February 17, 2021, and the bids will be opened on February 20.

A scheme of resolution for PMC Bank has so far been elusive even as Yes Bank and Lakshmi Vilas Bank were resolved this year.

On September 22, 2020, almost exactly a year since the Reserve Bank of India (RBI) superseded the bank's board, Dixit took over from JB Bhoria as its administrator. Since he took over, PMC Bank has sought expressions of interest (EoIs) from interested investors and received four proposals. According to a recent report by Business Standard, UK-based Liberty Group, a combine of the Centrum group and BharatPe, and two business families from Mumbai and Hyderabad have expressed interest in taking over the bank.

As depositors with the bank continue to hold protests at RBI's various offices across Mumbai, governor Shaktikanta Das has said the response to the resolution process has been "positive". During the post-policy press conference on December 4, he had said, "The bank and its management are fully engaged with the investors who had purchased the information memorandum...let us see what is the response and after that we can take a view on this."

Stamping out gangsters, and how!

"Efforts are on to zero in on the person who got the photographs of the criminals printed under the 'My stamp' scheme," he added.

It has been decided to take strict measures in the future to ensure such errors are not repeated, Varma said.

Under the 'My Stamp' scheme, anyone paying ₹300 can get stamps with their photos or that of their family members printed and released.

Rajan is currently in a Mumbai prison, and Bajrangi was murdered in UP's Baghpat prison in 2018.

Govt mops up ₹8,965 crore till Nov from auctioned, allotted coal blocks

PRESS TRUST OF INDIA
New Delhi, December 29

THE GOVERNMENT MOPPED up ₹8,964.75 crore till last month from the auctioned and allotted mines, according to the payments, the coal ministry said in its E-Booklet on reforms.

These revenue figures consist of upfront amount and monthly premium only, while royalty and taxes or cess are payable over and above these under the MMDR Act have been allotted to various government companies, where two blocks are for commercial purpose and the remaining nine are for captive end-use, it said.

Apart from 204 coal mines covered under the Coal Mines (Special Provisions) Act, the remaining blocks are allocated under the Mines and Minerals (Development and Regulation) Act. Till date, 11 coal blocks

In 2015, the central government brought in the Coal Mines (Special Provisions) Act to re-allocate coal blocks cancelled by the Supreme Court in 2014.

The Act ensured continuity in operation of the producing mines and bringing into production other mines expeditiously. It also amended the Coal Mines (Nationalisation) Act and the MMDR Act, thereby bringing uniformity in provisions of all the three Acts governing coal block allocation.

The Act permitted auction of coal mines for commercial mining by private entities. The proceeds of auctions shall accrue to respective states. The Act also provided that the land and mine infrastructure of prior allottee shall be transferred and vested in new allottee and compensation for land, and immovable mining infrastructure shall be paid to the prior allottee.

Steel manufacturers defend price hikes in letter to PMO

SURYA SARATHI RAY
New Delhi, December 29

FACING FLAK FROM different quarters, including MSMEs and road transport and highways minister Nitin Gadkari for jacking up prices 'exorbitantly' over the last few months, steel makers have written to the prime minister's office to 'place the matter in the correct perspective'.

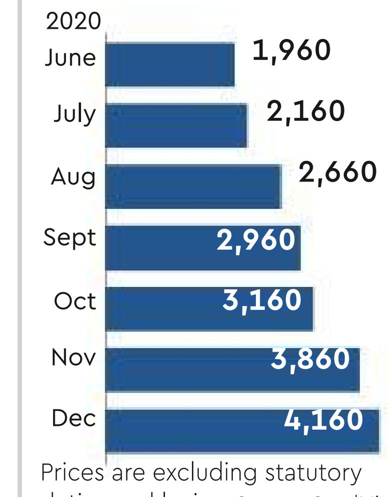
Highlighting the 'compelling reasons' for the price increases, the Indian Steel Association (ISA), the representative body of the domestic steel producers, has attributed the hikes to acute shortage of iron ore which led to a sharp rise in its prices, northward movement of steel prices in international markets with which Indian prices 'move in sympathy' and 'subdued domestic steel production'.

Gadkari has been vocal against the steel firms for raising prices by 55% in the last six months. The minister had also written to the Prime Minister Narendra Modi seeking his intervention to arrest the trend. "Lowering the productivity and increasing the rate is not a good strategy," Gadkari lambasted the steel industry at an Assocham event earlier this month.

In their letter to the principal secretary to the Prime Minister, ISA also said that crude steel production in November this fiscal was lower than the same month last year and overall, the production is down by 19% year-on-year. The fall in production is mainly due to the inability of the smaller steel producers to scale up output as they are facing the double whammy of high input costs and non-availability of iron ore.

Requesting the government to implement quick policy measures for easing the supply of iron ore, especially in Odisha, the ISA has urged the government to impose a temporary ban on iron ore export for a six-month period till the situation stabilises as it will help the domestic steel industry by increasing the availability of iron ore in the country.

NMDC's iron ore (Fe 64%) prices
(in ₹/tonne)



Prices are excluding statutory duties and levies; Source: SteelMint

Nashik valley wine selected for Centre's 'One District One Product' scheme

WINE FROM THE Nashik valley has been selected by the Department of Promotion of Industry and Internal Trade (DPIIT) of the Union ministry of commerce and industry for its 'One District, One Product' scheme. This is a part of the Union government's push to promote each district into a global manufacturing hub and a leading exporter.

Under this scheme, Nashik's Valley Wine, which had earlier received the Geographical Indication (GI) tag, will now come under the PM's Atmanirbhar Bharat scheme. Sumita Dawra, the additional secretary of the department, has written to the All-India Wine Producers' Association (AIWPA) seeking details on the wineries in Nashik. The AIWPA said that this move will help Nashik's wine sector brand and sell products more effectively.

The Union government would come up with measures to help improve the sector's performance in the future, Jagdish Holkar, president, AIWPA said. Hereon, wines from Nashik (which contain at least 75% grapes of Nashik origin shall bear the label of 'Wines from the Nashik Valley', Holkar said.

— FE BUREAU

POSSESSION NOTICE — DCB BANK

Undersigned the Authorised Officer of the DCB Bank Limited under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice under section 13(2) of the said Act, 2002, calling upon the borrowers / co-borrowers as mentioned in column no. 3 to repay the amount mentioned in the said Demand Notice within 60 days from the date of receipt of the said notice.

The borrowers and co- borrowers having failed to repay the amount as mentioned in column no. 6, notice is hereby given to them and the public in general that the undersigned has taken possessions of the property as described herein below in column no. 4 in exercise of powers conferred on him under section 13(4) of the said Act read with the Rule 8 of the said Rules.

Sr. No.	Loan Account	Borrower / Co-Borrower	Description of Secured Assets	Date of Demand Notice	Amount Demanded	Date of Possession
1	DRBLDEL00445157	Kamla Singh And Nirankar Singh	H-15, Sector Alpha 2 Greater Noida, Uttar Predesh - 201306	06.08.2018	Rs. 72,73,892/-	26.12.2020
2	HHOMDEL00033428	Mahadev Chaudhary, Anita Chaudhary And Jadish Chaudhary	Plot No. 23 Block-E, Sector 15 Noida, Uttar Predesh, 201301	07.10.2015	Rs. 22,48,075/-	26.12.2020
3	DRBLDEL00404528	Chander Bhan Batra (Since Deceased), Deepak Batra, M/S Urvashi Rubber Works And Harkesh Batra	H No. 225/1, Raghuveer Colony, Near Sigi Gate, Ballabhgarh, Faridabad, Haryana -121004	13.02.2020	Rs. 71,96,881.26/-	26.12.2020

The borrowers in particular and the public in general are hereby cautioned not to deal with the aforesaid property and any dealing with the said property will be subject to the charge of the DCB Bank Limited for the amount mentioned therein and further interest and cost thereon.

Place : Greater Noida, Noida and Faridabad
Date : 30.12.2020

Sd/-
Authorized Officer

Chhatrapati Shivaji Maharaj International Airport Mumbai

INVITATION TO PARTICIPATE IN BIDDING PROCESS FOR VARIOUS FOOD & BEVERAGE, PASSENGER SERVICE & RETAIL CONCESSIONS AT CSMI AIRPORT

Mumbai International Airport Limited ("MIAL") invites parties to participate in the competitive bidding process for various Food & Beverage, Passenger Service & Retail Concessions at Chhatrapati Shivaji Maharaj International Airport ("CSMIA"), Mumbai.

Interested parties are requested to visit the company website: www.csmia.aero → Corporate → Partnerships → Business Opportunities → Commercial Opportunities for downloading application form for purchase of request for proposal document(s).

Please check the website for last date and time for submission of application.

IFL Promoters Limited

Regd Off: A-66, Second Floor, Guru Nanak Pura, Vikas Marg, Laxmi Nagar New Delhi-110092 In
CIN: L65910DL1992PLC049014 Email:promotersifl@gmail.com Contact: 011-22546575

Extract of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2020

Rs. In lakhs

Sl. No.	Particulars	Current Quarter ending 31/03/2020	Year to date Figures ending 31/03/2020	Corresponding 3 months ended in the previous year 31/03/2019
1.	Total Income from Operations	14.57	61.64	202.40
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5.93	18.87	7.95
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5.93	18.87	7.95
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3.07	16.00	5.89
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3.07	16.00	5.89
6.	Equity Share Capital (Face Value- 10 Per equity Share)	725.84	725.84	725.84
7.	Other Equity excluding revaluation reserves	-	467.78	451.78
8.	Earnings Per Share (Rs. 10 Each) (for continuing and discontinued operations) -			
	1. Basic:	0.0042	0.0220	0.0081
	2. Diluted:	0.0042	0.0220	0.0081

Notes:
1. The above is an extract of the detailed format of Audited financial results for the Quarter and Year to date figure financial year 31st March, 2020 filed with the stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly and yearly audited financial results are available on the Stock Exchange website: **www.bseindia.com** and the company's website **www.iflpromoters.in**.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st December, 2020 and adjourned on 24th December, 2020 for approval.

Date: 24/12/2020
Place: New Delhi

For and on behalf of IFL Promoters Limited
Sd/-
Pawan Kumar Garg
(Director)
DIN: 00157287

केनरा बैंक Canara Bank — Syndicate

NOTICE TO GENERAL PUBLIC

The Competent Authority has permitted to merge our Extension counter Branch office: The Air Force School, Subroto Park, Delhi Cantt-110010 with its Parent Branch DSOI, Dhaula Kuan, New Delhi-110010, shortly. All customers of BO: The Air Force School, Subroto Park, Delhi Cantt-110010 are hereby informed that all Bank dealings will be conducted from BO: DSOI, Dhaula Kuan, New Delhi after merging of Extension Counter. Inconvenience caused on account of this is regretted. **For any assistance/Enquiry Kindly Contact Branch Head BO: The Air force School, Subroto Park, Delhi Cantt-110010 on mobile No 9968309030, 9013083580 and Phone No. 011-25686330, 011-25693512**

FEDERAL BANK — Your Perfect Banking Partner

The Federal Bank Ltd
121-122, New Jawahar Nagar, Jalandhar, Punjab-144 001
Regd. Office. Alwaye, Kerala

POSSESSION NOTICE (For Movable Property)

Whereas, the undersigned being the Authorised Officer of the Federal Bank Ltd. under the Securitisation& Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 (hereinafter referred to as Act) and in exercise of powers conferred under section 13(12) of the said Act read with rule 3 of the Security Interest (Enforcement) Rules, 2002(hereinafter referred to as Rules) issued a demand notice dated 20.12.2019 calling upon the borrower **1. MR. HARMANJEET SINGH S/O. SHRI JAGPAL SINGH (2) MR. JAGPAL SINGH S/O SHRI.GAMDOOR SINGH both residing at House No.299, Village Bam, Tehsil-Malout, Dist. Muktsar, Punjab-152032** to repay the amount mentioned in the notice being **Rs.6,82,102.00 ((Rupees Six Lakh Eighty Two Thousand One Hundred and Two Only))** plus costs and other charges due as on 16.12.2019 under your FED Agri Mobile Loan 21356600000062 account within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said Rules on this **23rd Day of December the Year 2020.**

The borrower/s' attention is invited to the provisions of section 13 (8) of the Act, in respect of time available, to redeem the secured assets (security properties).

The borrower in particular and public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **The Federal Bank Ltd.** for an amount **Rs.7,31,526/- (Rs. Seven Lakh Thirty-One Thousand Five Hundred Twenty Six Only)** plus costs, other charges. and interest thereon.

DESCRIPTION OF THE MOVABLE PROPERTY

Hypothecation of Brand New Bolero SLX Mahindra Car with Registration No.PB30Q7343, Engine No. GRF4K82872Chasis No.MA1PS2GRKF5K31438

Date : 23.12.2020
Place : JALANDHAR, PUNJAB

Authorised Officer,
The Federal Bank Ltd.

केनरा बैंक Canara Bank — Syndicate — Regional Office- Etah — E-AUCTION NOTICE

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Last Date & Time for receipt tender document : 28.01.2021 up to 5.00 PM

Date & Time of e-auction : 29.01.2021 from 11.30 AM to 12.30 PM

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditors, the Constructive/Physical (Strike Whichever is not applicable) possession of which has been taken by the Authorised Officer of Canara Bank, will be sold on **"As is where is", "As is what is", and "Whatsoever there is"** On **29.01.2021**

Name & Address of Borrowers & Guarantors	Amount due as per notice	Description of Properties	Reserve Price / EMD 10%
Branch : Firozabad Sadar Branch Contact Detail : Branch Manager, Ph. No. 8192804563, e-mail id : cb2167@canarabank.com EMD A/C Details: A/C No. 2167296000001, IFSC Code:CNRB0002167			
Borrower- M/s Taj Export. Prop. Sri Nauman Khan S/o Sri Akhlak Khan, **Add.:** Behind ICICI Bank, Nai Basti, Firozabad, **Guarantor/Mortgagor**-1. Sri Nauman Khan S/o Sri Akhlak Khan, 2. Sri Akhlak Khan S/o Sri Gulab Khan, **Add. of Both:** 101/A Katra Pathana, Firozabad	₹ 46,65,351.47 as on Dt. 05.08.19 + intt.& Other Expenses thereon	All that part & parcel of the property consisting of Flat No./Plot No. 642/1 in Sy. No./City or Town Survey No./Khasra No. Mauja Datoji, Mohalla Nai Basti Harijan Colony (Near Radha Mohan Narsing Home) Firozabad, In the name of Sri Akhlak Khan S/o Sri Gulab Kha, Bounded as: East : Property of Sajid Sajjad, West : Rest land of Sri Rais, North: Property of Suresh Chand & Mahesh Chand, South: Gali (Rasta).	₹ 45,03,000/- / ₹ 4,50,300/-
Borrower- M/S Shamim Bangle Store, Prop: Sri Shamim Akhtar S/o Sri Riyazuddin, **Add.**- 20 Mushlimabad, Urvashi Road, Firozabad, **Guarantor**-Smt Sazda Begum W/o Sri Shamim Akhtar, **Add.**-120 Mushlimabad, Urvashi Road, Firozabad.	₹ 10,37,104/- as on Dt. 01.03.19 + intt.& Other Exp. thereon	EMT of Property Commercial cum Residential bearing Firozabad Nagar Palika No. 6 situated at Mohalla Mushlimabad, Land Part of Khasra No. 429 of Mauza Rasulpur, Moh. Basant Ram, Firozabad, Bounded as: East-Road, West-Property of Shri Shafiq Ahmad & Shri Rafiq Ahmad, North-Property of Shri Riyazuddin & Shri Shafiq Ahmad, South-Property of Shri Nazim and Anwar.	₹ 21,75,000/- / ₹ 2,17,500/-
Borrower- Sri Bundu Qureshi S/o Sri Noor Mohammed, **Guarantor**-Smt Farida Begum W/o Sri Bundu Qureshi, **Add.**- 108/3A, Purana Rasoolpur, Firozabad.	₹ 1,17,165/ as on Dt. 06.06.19 + intt.& Other Exp. thereon	Residential Property situated at H. No.108/3A Mohalla Purana Rasoolpur, Firozabad, Bounded as: East-Makan Digar Saks, West-Gali Rasta, North-Arazi Choke Lal, South-Makan Sabir.	₹ 8,40,000/- / ₹ 84,000/-
Branch : Raja Ka Tal Branch Contact Detail : Branch Manager, Ph. No. 8192804612, e-mail id : cb1324@canarabank.com EMD A/C Details: A/C No. 0241296000001, IFSC Code:CNRB0001324			
Borrower- M/s Jain Jewllers Prop.- Mr. Padam Chand Jain, **Guarantor/ Mortgager**- 1. Smt. Nanda Devi, W/o Padam Chand Jain **Add. of All:** House No. 351, Gali No. 2, Karbla, Firozabad.	₹ 32,07,522/- as on Dt. 01.02.20 + intt. & Other Exp. thereon	Property being house situated at H. No. 351, Gali No. 2 Mohalla Karbla, Firozabad, in the name of Mr. Padam Chand Jain & Smt. Nanda Devi Jain, Bounded as: East-House of Baij Nath, West-Gali 6 Feet, North-House of Rajesh & Others, South-House of Mahavir.	₹ 4,95,000/- / ₹ 49,500/-
Branch : Firozabad Main Branch Contact Detail : Branch Manager, Ph. No. 8192804562, e-mail id : cb0373@canarabank.com EMD A/C Details: A/C No. 0373296000001, IFSC Code:CNRB0000373			
Borrower- 1. Sri. Shyam Singh S/o Sri Chotey Lal, 2. Smt. Martha Devi W/o Sri Shyam Singh, **Add. of Both:** Mathura Nagar, Opposite Mittal Nursing Home, Firozabad.	₹ 24,16,916.40 as on Dt.13.02.20 + intt.& Other Exp. thereon	Residential property situated at house No.13, Kaushalya Nagar, Firozabad, Area-101.23 Sq. Mtr., Bounded as: East-Plot of Munna Lal, West-Property of Satya Prakash, North-Rasta 12' wide, South-Open Land.	₹ 10, 92,000/- / ₹ 1,09,200/-
Borrower- M/S Sajid Bangle Store, Prop: Mohd. Sajid Ali Khan S/o Sri Rashid Ahmad Khan, **Add.**- 5/3 Nagla Bari,Firozabad, **Guarantor**-Mohd. Naseem S/o Mohd. Yaseen, 110 Gali No-1, Sarifabad Ramgarh Road, Firozabad.	₹ 37,40,438/- as on Dt. 24.07.19 + intt.& Other Exp. thereon ₹ 9,33,334/- as on Dt. 01.08.19 + intt.& Other Exp. thereon	EMT of House No. 114 (05/03) in Super Gali situated at Mohalla Nagla Bari, Tehsil and Dist.-Firojabad, Bounded as: East-Exit and Gali 12 Feet wide, West-Land/Property of Shriram & Yadram, North-Land/Property of Shamshad, South-Land/Property of Mohd. Sultan.	₹ 39,72,000/- / ₹ 3,97,200/-

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's **website : www.canarabank.com** or may contact OR the service provider M/S. Antares Systems Limited, Contact person - Mr. Kushal Bose, Contact no. 7686913157, Email id: kushal.b@antaressystems.com. Auction/bidding shall be only through "online Electronic Bidding" through the website portal www.bankeauctionwizard.com. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceeding.

Place : Etah Date : 30-12-2020 **Authorised Officer**

केनरा बैंक Canara Bank — Syndicate — NANGLOI BRANCH 19015 NEW DELHI

SALE NOTICE

AUCTION SALE NOTICE OF IMMOVABLE PROPERTIES UNDER RULES 8(6) & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold by holding public auction.

1. Name and Address of the Secured Creditor	**Canara Bank, Nangloi, New Delhi**
2. Name and Address of the Borrower	**M/s. David Sales & Solutions (Proprietor: Mr. Davinder Singh)** H.No. WZ-70-B, (Old No. 185), Ground Floor, Khyala, Near Gurudwara Chand Nagar, New Delhi - 110018
3. Total outstanding Liabilities as on 30.11.2020	Rs. 1,52,17,599.93 + Interest thereafter
a) Date & Time of Auction	29.01.2021, 12:30 to 1:30 pm (Extension of 5 minute)
b) Place of Auction	Online
4. Details of Property/ies	H.No. WZ-70-B, (Old No. 185), Ground Floor, Khyala, Near Gurudwara Chand Nagar, New Delhi - 110018 Area: 100 Sq. Yds.
5. Reserve Price	Rs. 36,45,000.00 (Rupees Thirty Six Lakh Forty Five Thousand Only)
6. Incremental Amount	Rs. 10,000/-

Other terms & Conditions :

a) The property/ies will be sold in **"AS IS WHERE IS"** and **"AS IS WHAT IS"** condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in 7(d) below).
b) The property/ies will not be sold below the Reserve Price.
c) The property can be inspected on **27-01-2021 between 13:00 pm and 16:00 pm.**
d) The intending bidders shall deposit Earnest Money Deposit (EMD) of **Rs. 3,64,500/-** being 10% of the Reserve Price, by way of DD favouring, **Authorised Officer, Canara Bank, Nangloi** on or before **28.01.2021 at 4:00 pm (Account Details : A/c No. 90153020000010, IFSC Code : SYNB0009015).**
e) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
f) The Successful bidder shall deposit 25% of the sale price (Inclusive of EMD already paid), Immediately on the sale being knocked down in his/her favour and the balance within ___ days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
g) All charges for conveyance stamp duty and registration etc., as applicable shall be borne by the successful bidder only.
h) For sale proceeds above Rs. 50/- (Rupees Fifty) Lacs, TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer.
i) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
j) For further details **B/o Nangloi (011-25943353 & 7042826858) & RO, West Delhi (011-28545099 & 9205350991)** may be contact during office hours on any working day.

DATE : 24.12.2020
PLACE : NEW DELHI

AUTHORISED OFFICER
CANARA BANK

pnb punjab national bank ....Together for the better

CIRCLE OFFICE : PLOT NO. 445, MODEL TOWN, PHASE -3, NEAR DADI POTI PARK, BATHINDA

E-AUCTION SALE OF SECURED PROPERTY/IES IS ON 15.01.2021 FROM 11:00 AM TO 01:00 PM

E-AUCTION SALE NOTICE

STATUTORY 15 DAYS (AS APPLICABLE) SALE NOTICE TO GENERAL PUBLIC AND IN PARTICULAR TO THE BORROWER(S), MORTGAGOR(S) AND GUARANTOR(S) UNDER RULE 6(2) & 8(6) READ WITH RULE 6 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002 of SARFAESI ACT

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOVABLE/IMMOVABLE PROPERTY/IES

E-Auction Sale Notice for Sale of Movable/Immovable Assets under the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002' read with prevision to Rule **6(2) & 8(6) READ WITH RULE 6 & 9** of the Security Interest (Enforcement) Rule, 2002 Notice is hereby given to the public in general and in particular to the borrower (s),mortgagor(s)and Guarantor (s) that the below described Movable/Immovable property(ies) mortgaged/charged to the Secured Creditor, the constructive/ physical (whichever is applicable) possession of which has been taken by the Authorized officer of Punjab National Bank ,Secured Creditor, will be sold on **" As is where is", "As is what is", and "Whatever there is"** on date of Sale, for recovery of amount, as mentioned below due to the Punjab National Bank secured Creditor from below Named borrower(s) ,mortgagor(s) and Guarantor (s). A short description of the movable/Immovable property with known encumbrances, if any, are mentioned as under.

1. LAST DATE & TIME FOR SUBMISSION/VERIFICATION OF KYC DOCUMENTS AND EMD (ONLINE) ON PORTAL https://www.mstcecommerce.com ON OR BEFORE 12.01.2021 UPTO 04.00 PM
2. DATE AND TIME OF E-AUCTION ON 15.01.2021 FROM 11:00 AM TO 01:00 PM
3. THE SALE WILL BE DONE THROUGH E-AUCTION PLATFORM PROVIDED AT THE WEBSITE https://www.mstcecommerce.com
4. EMD & KYC WILL BE DONE ONLINE THROUGH PORTAL https://www.mstcecommerce.com
5. MSTC LIMITED-HELP DESK NO. 033-22901004/18001025026/011-41106131 OR 1800-103-5342 or E-Mail at ibapiop@mstcecommerce.com or ibapifin@mstc.com
6. It is open to the Bank to appoint a representative and to make self-bid and participate in the auction.
7. Minimum Incremental Values for each bid will be Rs. 10,000/- or in multiple thereof.
8. Any encumbrances over the property/ies is not known to the Bank/ Secured Creditor.
9. The inspection of the Properties put on auction will be permitted to interested bidders at site from 07.01.2021 to 08.01.2021 between 11:00 AM to 04:00 PM on working days with prior consultation with the branch Manager.
10. The particulars of Secured Assets specified in the Schedule herein below have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
11. The Sale will be done by through e-auction platform provided at the Website https://www.mstcecommerce.com
12. The intending Bidders / Purchasers are requested to register on portal https://www.mstcecommerce.com using their mobile number and email-id. Further, they are to upload KYC documents on the said portal for KYC verification. Once the KYC documents are Varified by e-auction service provider (may take 2-3 working days),then intending Bidders/Purchasers has to deposit the EMD amount using online mode in his Global EMD Wallet before the E-auction date & time through the portal after generating Challan from https://www.mstcecommerce.com. The registration, Verification of KYC documents and deposit of EMD in Global Wallet, must be comprised well in advance, before the auction to avoid unwanted situation.
13. For detailed terms and conditions of the sale, please refer, www.ibapi.in, https://www.mstcecommerce.com, www.pnbindia.in or contact our officer, Bathinda at Phone No. 0164-2252916, Email Id : cobtdnpa@pnb.co.in

Sr. No.	Sr. of IP / Property ID / Branch Contact Number	Name of Branch / Account Name	Description of Property/ies — All the properties are under Symbolic Possession.	Date of Notice u/s 13(2) / Demand Amount / Possession Date	Reserve Price / Earnest Money Deposit / Bid Increase Amount
01.	2020/508 / PUNB1813GENIUS01 / Mob. 77173-06015, Tel. 0164-2237487	BHATINDA, ARYA SAMAJ CHOWK / GENIUS EDUCATIONAL AND WELFARE SOCIETY	All that Part and Parcel of Immovable Property (Land & Building- College Land and Building) admeasuring 24 Kanal 12 Marla situated at GianJyoti Girls College, Near BalaJi Rice Mill, (Gurthari to Sangat Kalan Road), Village-Sangat Kalan, Distt. Bathinda owned by GENIUS EDUCATIONAL AND WELFARE SOCIETY (Regd.), Bathinda Vide RTD No. 1030 Dated 05.01.2011. Bounded by East-411' Vacant Land, West-214' Road, 175' Vacant Plot Chiti Chimney Bathe Wale, North-571' Agri Land Sangat Wale and Vacant Land, South-611.6' Vacant Plot Chiti Chimney Bathe Wale.	18.03.2019 / Rs. 7893732.00, Intt. and Charges w.e.f. 01.11.2018 / 14.06.2019	Rs. 94.77 Lacs / Rs. 9.48 Lacs / Rs. 10,000/-
02.	2020/509 / PUNB1813ABINFR02 / Mob. 77173-06015, Tel. 0164-2237487	BHATINDA, ARYA SAMAJ CHOWK / AB Infra Investments Pvt. Ltd.	All that part and parcel of Industrial Land measuring 96 Kanal 8 Marla situated at Chak Sangat Kalan, Tehsil and District Bathinda, Owned by APEX FIBRE INDIA PVT. LTD. Vide RTD No. 50 Dated 13.04.2011, RTD No. 825 Dated 27.07.2011, RTD No. 1049-1050 Dated 10.01.2011, RTD No. 1137 Dated 28.01.2011.	14.07.2020 / Rs. 402547929.96 Intt. and Charges w.e.f. 01.06.2020 / 14.10.2020	Rs. 481.16 Lacs / Rs. 48.12 Lacs / Rs. 1,00,000/-

Date: 30.12.2020

Place : Bathinda

Sudesh Kumar Mittal,
Authorised Officer,Punjab National Bank

Companies

WEDNESDAY, DECEMBER 30, 2020

EXPERT VIEW

Indian consumers are becoming more hygiene conscious. Demand for cleaning products continues to grow due to consumer alertness concerning the importance of hygiene and the spread of infectious diseases.

—Sunil Kataria, CEO India & SAARC, Godrej Consumer Products

Quick View

L&T wins 'significant' deal in Chhattisgarh

ENGINEERING AND CONSTRUCTION conglomerate Larsen & Toubro (L&T) on Tuesday said it has won a 'significant' contract in Chhattisgarh. The company did not provide the exact contract value. However, as per its classification, a significant contract ranges between ₹1,000 crore and ₹2,500 crore. "The Water and Effluent Treatment business of L&T Construction has secured an EPC order involving design, engineering, supply and installation of plant and equipment to lay 135 km of slurry pipeline and water pipeline systems between Bacheli and Nagarnar and associated facilities in the state of Chhattisgarh," the company said.

Sebi fines NDTV ₹5 crore over disclosure lapses

MARKETS REGULATOR SEBI on Tuesday imposed a penalty of ₹5 crore on NDTV for its failure to disclose price-sensitive information about VCPL loan agreements. The loan agreements were containing clauses and conditions that substantially affected the functioning of the media company, Sebi said in its order. The regulator said its probe began after receipt of complaints in 2017 from Quantum Securities about an alleged violation of rules by non-disclosure of material information to the shareholders.

NCOME raises ₹3.6 cr, led by Venture Catalysts, others

NCOME, AN ESCROW-AS-A-SERVICE platform, has secured ₹3.6-crore funding led by Venture Catalysts, 9Unicorns, PointOne Capital and LetsVenture, according to a statement. NCOME offers enterprise and individual customers with fast, secure, and low-cost digital escrow service, the company said.

Godrej Consumer forays into home cleaning products

FMCG COMPANY GODREJ Consumer Products (GCPL) on Tuesday said it has forayed into home cleaning products, a segment which is witnessing fast growth after the pandemic. The Godrej group firm would provide surface cleaning and disinfecting solution under its newly-launched brand Godrej ProClean, the company said.

Skoda planning to hike prices by 2.5% from Jan 1

EUROPEAN CAR MANUFACTURER Skoda on Tuesday said it is looking to hike car prices by up to 2.5% from January 1, 2021, in view of increasing production costs. Some of the automakers in the country have already announced price hikes for their vehicle models from January 1, 2021, on account of rising input and material costs besides fluctuations in exchange rates.

CSC partners IIT-D to set up innovation lab in hinterland

STATE-RUN COMMON SERVICES Centers Special Purpose Vehicle on Tuesday said it has partnered with IIT-Delhi to establish a design and innovation lab which will conduct research on new products and services for village level entrepreneurs. The labs would conduct research on design-led innovations related to leveraging livelihood and enhancing all-round entrepreneurial outlook, a statement said.

FPA Global Opportunity Fund sells CARE Ratings' shares

FPA GLOBAL OPPORTUNITY on Tuesday sold nearly 10 lakh shares of CARE Ratings worth about ₹52 crore through an open market transaction. As per the bulk deal data available on the BSE, FPA Global Opportunity Fund A Series Fund of FPA Hawkeye Fund divested 9,97,546 shares of CARE Ratings at an average price of ₹521.08 apiece.

Gramophone raises ₹25 cr from investors for growth

AGRI-TECH START-UP GRAMOPHONE on Tuesday said it has raised ₹25 crore from investors, including Siana Capital, and will use the funds for customer acquisition and strengthen its platform. The Indore-based firm in a statement said that it has raised ₹25 crore ($3.4 million) funding round led by Siana Capital.

Supermarkets rejig business model for last-mile delivery

DEVIKA SINGH
New Delhi, December 29

THE DISRUPTION DUE to the lockdown forced supermarkets to rethink their business models. They reached out to consumers via telephone calls and scaled up deliveries. "It was important to get close to the customer since they could not shop at our stores," Lavdeep Walia, chief marketing officer, More Retail, observed. The company claims to have grown its deliveries tenfold in the past few months by increasing deliveries, phone calls and using mobile vans.

Spencer's Retail tied up with Uber, Rapido and introduced a chatbot ordering platform for customers.

Experts opine that it will be easy for supermarkets to adopt digital channels since their back-ends are already digitised. The 'hyper-local delivery' model will also give them an edge.

"Unlike e-grocery players, most supermarkets can deliver out of their stores and do not need to set up dark stores, etc," said Harminder Sahni, founder and managing director, Wazir Advisors. Sahni, however, added that these companies need to overcome the internal inertia to adopt the new channel.

Nidhi Sinha, content head, Mintel India, added that these companies will also have to battle the consumer preference of buying staples and daily need products from their neighbourhood kirana stores.

With the lockdowns progressively easing, most supermarket chains have seen a recovery in footfalls since October. However, business is yet to reach pre-Covid levels, especially, for non-essential categories.

"Categories like luggage and apparel, with still limited out of home mobility and fewer travel plans, will take a few months to reach the pre-covid numbers," Devendra Chawla, MD, Spencer's Retail and Nature's Basket said. Meanwhile, e-commerce is going to be a focus of the supermarkets in 2021, too, as they go omnichannel. "We will keep going stronger on our 'out of store' initiatives," Chawla added.

Modern trade hit a rough patch in 2020 with shopping disrupted by the lockdown imposed in the wake of the pandemic. While e-commerce and general trade flourished with consumers quick to adapt, modern trade struggled; the stores in malls virtually out of reach and those in markets open only for a few hours each day. Nielsen estimated modern trade's contribution to FMCG sales fell from 10.4% in Q12020 to 8.2% in Q32020. In contrast, general trade and e-commerce grew their shares by 1.6% and 0.5%, respectively.

With revenues under pressure earnings of supermarket chains were badly hit. Avenue Supermarts, which owns and operates D-Mart, reported a 38% y-o-y fall in net profit to ₹199 crore in Q2. Future Retail, which runs BigBazaar, Foodhall, Easyday, and Nilgiris reported a net loss of ₹692 crore in Q2, on the back of a 74% drop in sales. Most stores, nonetheless, reported an increase in basket size as consumers bought more at every visit. Shoppers also picked up more value packs.

While FMCG brands gave precedence to general trade and e-commerce this year due to changing consumer behaviour, they are optimistic about modern trade. These companies, such as Hamdard Laboratories and Cargill India, typically derived 12-15% of their business from modern trade before March. "We target urban families for our products and hence modern trade becomes an important channel for us to reach them," said Piyush Patnaik, MD, Cargill's oil business in India. Patnaik opines that as supermarkets evolve, consumers will return to the channel.

FY20 FIGURES

Amazon invests ₹11,400 cr across verticals in India

PRESS TRUST OF INDIA
New Delhi, December 29

US E-COMMERCE GIANT Amazon has pumped in over ₹11,400 crore (about $1.5 billion) during FY2019-20 across its marketplace, payments and wholesale business units in India to bolster its position in the country's burgeoning digital commerce market.

The investments have been made even though most of the Amazon's business units in India registered losses during the fiscal.

Data analysis from regulatory filings by various Amazon entities showed that Amazon Seller Services, Amazon Wholesale (India), Amazon Pay (India) and Amazon Transportation Services saw their losses adding up to ₹7,899 crore in FY20 as against a loss of ₹7,014.5 crore in the preceding fiscal.

Amazon Seller Services, Amazon Wholesale (India), Amazon Pay (India) and Amazon Transportation Services had registered losses in FY20 at ₹5,849.2 crore, ₹133.2 crore, ₹1,868.5 crore and ₹48.1 crore, respectively. Amazon Internet Services, which had clocked a net profit of ₹71.1 crore in FY19, slipped into the red with a loss of ₹20 lakh in FY20, the data showed.

The e-commerce giant, which has been investing millions of dollars towards promotions, building infrastructure and logistics as it woos customers to shop online, has seen its losses mount on account of higher expenses.

Filings showed that Amazon Pay's total expenses grew 62% to ₹3,234.8 crore in FY20, while Amazon Seller Services saw its total expenses rising over 25% to ₹16,877.1 crore in the said period.

In response to a detailed query sent to the company, an Amazon India spokesperson said: "We continue to be invested in India with a long-term view enabling customers in India to enjoy the ease and convenience of e-commerce and other digital products and services."

In January this year, Amazon founder Jeff Bezos had announced $1 billion (over ₹7,000 crore) investment in India to help bring small and medium businesses online. Previously, Amazon had committed $5.5 billion investments in India, one of Amazon's most important markets outside of the US and a key growth driver.

MNP requests rising every month

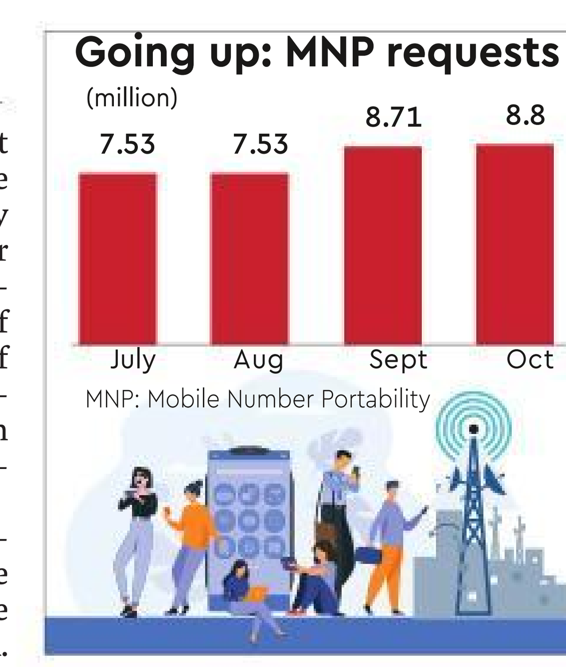
KIRAN RATHEE
New Delhi, Dec 29

IT SEEMS THAT mobile subscribers are fast changing their network provider as since July, the average mobile number portability (MNP) requests per month are hovering over 8 million against normal range of 4-5 million per month. The increased number of MNP can be attributed to the prevalence of work from home (WFH) as subscribers relocate to their hometowns and porting to an operator of their choice, that has better network there.

According to data gathered from Telecom Regulatory Authority of India (Trai), the highest ever MNP requests in a month were witnessed in March 2018 at 19.67 million. Before that, November 2017 saw 15.99 million MNP requests while October 2017 witnessed 9.60 million requests. During that time, the increased number was attributed to the launch of Jio phone, which ruled the feature phone market for a few quarters.

Ever since the lockdown was lifted in June across the country, the MNP requests have been rising continuously. For instance, in July MNP requests increased to 7.53 million, the highest seen since March 2018. In August also, the number was 7.53 million, which increased to 8.71 million in September and 8.80 million in October. Analysts feel that this trend is likely to continue in the near future.

As per industry watchers, Vodafone Idea is the worst affected company in terms of MNP as it has been steadily losing subscribers every month. As per Motilal Oswal, the continuous loss of subscribers by the company can be attributed to its weak network capabilities and speculation around its business continuity (given its massive outstanding AGR dues).



Bharti Airtel has been a net gainer in terms of MNP as also Reliance Jio. But the ongoing farmers' protest is going to have an impact on Reliance Jio, specially in Punjab and Haryana circles. As per industry sources, in November and December, Jio has been witnessing three times port-out requests in these circles due to the negative sentiment. The farmer groups have also targeted the telecom towers of Jio in these states.

To grab mobile customers, the mobile firms are offering a set of incentives to the dealers. The companies are also offering cashbacks to customers in case they opt to join their network. The incentives and cashbacks vary with telecom circles.

Future and Amazon continue letter fight; write to Sebi over Future-Reliance deal

PRESS TRUST OF INDIA
New Delhi, December 29

CONTINUING THEIR LETTER fight, Amazon and Future Group have written to market regulator Sebi with contrasting requests over a ₹24,713-crore buyout of assets of India's second-largest retailer.

Future Group has requested Sebi to expedite the review of the proposed deal and issue a no-objection certificate, while Amazon has urged that the review of the "impugned transaction" be suspended.

Amazon had dragged Future Group to arbitration at Singapore International Arbitration Centre (SIAC) after an indebted Kishore Biyani group firm signed a pact to sell retail, wholesale, logistics and warehousing units to billionaire Mukesh Ambani's Reliance in August this year.

Future Group firm Future Retail (FRL) approached the Delhi High Court, which earlier this month upheld Amazon's right to make representations to statutory authorities against the Future Group-Reliance Retail deal. However, the court also made several observations indicating that Amazon's attempt to control FRL through a conflation of agreements it has with an unlisted unit of the Indian company will be violative of the FEMA FDI rules. The court had also given a go-ahead to the regulatory authorities to decide about the deal in accordance with the rules and regulations.

Future Group firm Future Retail approached the Delhi High Court, which earlier this month upheld Amazon's right to make representations to statutory authorities against the Future Group-Reliance Retail deal

In its letter, dated December 23, FRL requested Sebi to decide over the NOC (No Objection Certificate) required for the sale of its retail and other businesses "as soon as possible" as any delay would cause loss to the company, its stakeholders and investors.

"In view of the judgment of the Delhi High Court, it is respectfully prayed that Sebi reviews the application submitted for its NOC/observations on the scheme to the stock exchanges as soon as possible as any further delay on this count would cause irreparable loss not only to FRL and its stakeholders, including lakhs of small investors, but also to other entities and their respective stakeholders and investors, who are involved in the scheme," it said. The Securities and Exchange Board of India (Sebi) has to issue an NOC after reviewing the scheme of merger of FRL along with other Future Group companies with RIL's Reliance Retail Ventures and Reliance Retail Fashion Lifestyle.

In its letter to Sebi chairman Ajay Tyagi on December 21, Amazon said FRL's request for an injunction against Amazon has been rejected by the Delhi High Court, and that the court has held that the interim award by SIAC is valid under Indian law.

Jindal Stainless (Hisar) to merge into group company Jindal Steel

FE BUREAU
New Delhi, December 29

JINDAL STAINLESS (HISAR) (JSHL) will be merged into group company Jindal Steel (JSL), the management announced on Tuesday. "The merger of JSL and JSHL will induce a simplified capital structure, expanding the turnover of the merged business to around ₹20,000 crore. With 1.9 million tonnes per annum melt capacity, the merged entity will be the only Indian company in the league of top 10 stainless steel firms in the world," said Abhyuday Jindal, MD, JSL & JSHL.

The share swap ratio will be 1:1.95 (JSHL-JSL). The appointed date has been fixed as April 1, 2020. While shares of JSL on Tuesday settled flat at ₹80.05 apiece in the BSE; JSHL scrip fell by 2.79% to ₹148.05 per share.

Post the merger, JSL will be the single listed entity on the stock exchanges and the promoter holding will be around 57%, while the remaining 43% will be held by the public.

As per the proposed structure, the mobility business of JSL Lifestyle, a domestic subsidiary of JSHL, would be merged into JSL. Non-mobility businesses would be carved out as a separate new entity, named Jindal Lifestyle. Post-restructuring, Jindal Stainless Steelway (JSSL) and Jindal Lifestyle will operate as Indian subsidiaries, while overseas operational subsidiaries of JSL in Spain and Indonesia will continue to operate as business units of merged JSL, the company said.

Auto parts industry's revenue to grow 16-18% in FY22; outlook revised from negative to stable: Icra

PRESS TRUST OF INDIA
Mumbai, December 29

RATINGS AGENCY ICRA on Tuesday said it has revised its outlook on the auto component industry from negative to stable, on the back of demand revival across original equipment manufacturers (OEMs), replacements and exports.

ICRA expects the domestic auto component industry's revenue to grow 16-18 per cent in the financial year starting April 2021, supported by factors such as increasing content per vehicle, low base effect, and higher realisations.

Long-term demand drivers include increased focus on localised supply chains by Indian OEMs. Diversification of supply chain risk by global OEMs is also expected to lead to increased sourcing from India in the coming years, ICRA said in a statement.

OEMs, which account for over 56 per cent of the auto component demand, have recorded a sharp increase in demand since September across all segments, barring the medium and heavy commercial vehicle (M&HCV) industry, it added.

Vedanta raises $1.4 bn to retire debt

PRESS TRUST OF INDIA
New Delhi, December 29

PROMOTERS OF VEDANTA have pledged their holding in the company to raise $1.4 billion, mostly for repaying the debt that was coming up for maturity. In a stock exchange filing, Vedanta said its promoters raised $1 billion debt by issuing equivalent notes to Citicorp International Ltd.

Separately, a unit of Vedanta Resources will issue $400 million in notes to an entity under Oaktree Capital Group.

The notes in both cases will be partly secured by shares in Mumbai-listed unit Vedanta. The funds raised from Citicorp "will be used to fund the tender offer for any and all of Vedanta Resources's (VRL) outstanding $900 million 8.25% bonds due 2021," the company said in the filing.

The remaining proceeds of the $1 billion fundraise shall be used to service the debt of promoter group firms, "VRL, Twinstart or Welter and/or for acquisition of equity shares of Indian subsidiary/(ies) of VRL by Twinstar/Welter if decided and in accordance with applicable law," it said.

The company did not give details. An email sent to the company remained unanswered.

The $400 million from OCM Verde XI Investment Pte Ltd will be used for the acquisition of up to 11.5% shares in Vedanta by Vedanta Holdings Mauritius II and payment of any fees, costs and expenses in connection with the transactions contemplated.

Turnaround of SAIL a challenging experience in 36-year-long career: Outgoing chief

ABHISHEK SONKAR
New Delhi, December 29

THE TURNAROUND OF SAIL from several quarters of losses was one of the most challenging experience, said Anil Kumar Chaudhary, the outgoing chairman of the country's largest steel maker.

The chairman said he also wants to see SAIL paying back at least 50% of its debt in the near future.

Chaudhary who had joined SAIL as a junior manager in 1984 would be superannuating from the top post on December 31, 2020, after serving the company for almost 36 years in various roles.

"I have been associated with SAIL almost from the beginning of my career and have seen several ups and downs traversed by the company... I was the director finance and then the chairman during SAIL's recent turnaround saga. SAIL emerged from the consecutive losses incurred since FY16 and turned around," Chaudhary told *PTI* while replying to a question related to the most challenging phase of his career.

On February 18, 2018, SAIL posted a standalone net profit of ₹43.16 crore for the October-December quarter of 2017-18 fiscal, after remaining in losses for several quarters back to back.

Anil Kumar Chaudhary

From 2011 onwards, Chaudhary was serving as director finance of the company till September 2018, when he took charge as chairman of SAIL. Chaudhary further said in the last financial year 2019-20, SAIL became the largest steel producing company along with the largest miner of the steel making input materials.

"I want to see this glory touch new heights and I have full faith on the entire SAIL collective that it will take the Maharatna to newer heights," the chairman said, sharing his expectations from the company after his retirement.

At present, SAIL, under the ministry of steel, is the country's largest steel maker having a total installed capacity of about 21 million tonne per annum (MTPA). The company has set up a target to more than double its capacity to 50 MTPA by 2030.

From a debt level of ₹50,638 crore in September 2020, the company aims to bring it down to around ₹45,000 crore by the end of this month, and ₹40,000 crore by the end of the ongoing fiscal, he said.

Replying to a question seeking a reason as to why SAIL's plan of setting up a joint venture with ArcelorMittal could not bear fruits, Chaudhary said even though the discussions with the Luxembourg-based global steel giant had reached an advanced stage, "the same took a back seat when AM got engaged in acquisition of (erstwhile) Essar Steel under the NCLT (National Company Law Tribunal) mechanism." —PTI

GIC HOUSING FINANCE LTD.

गृहे पोष्यम् विराजते

REGD. OFFICE: National Insurance Building , 6th Floor 14 Jamshed Tata Road , Churchgate Mumbai -400020, Telephone No's:- 022-22851766-68, 022-22884985

NCR AREA OFFICE: Delhi Area Office:UGF-10A-E, Kanchanjunga Bldg, 18 Barakhamba Road Connaught Place, New Delhi-110001, Telephone No's:- 011-23737669, 23327548, 41522024, 41522025, Email: delhi@gichfindia.com

MEERUT OFFICE: 2nd Floor, Darshan Plaza, Samrat Enclave, Garh Road, Meerut U.P-250004, Teliphone No's : 0121-2603730 / 9899584838 / 9871863167. Email: meerut@gichfindia .com

Ref:- Demand notice u/s 13 (2) of the Securitisation and Reconstruction of the financial Assets and Enforcement of Security Interest Act, 2002

WHEREAS the undersigned being the Authorized Officer of GICHFL, pursuant to demand notice issued on its respective dates as given below under section 13(2) of SARFAESI Act 2002, calling upon you/Borrowers (under named), to pay outstanding dues within 60 days from the date of receipt of the respective notices. You all have failed to pay the said outstanding dues within stipulated time, hence GICHFL are in exercise and having right as conferred under the provision of sub section (4) of section 13 read with rules thereto of SARFAESI Act 2002 have taken SYMBOLIC POSSISSION of following Secured Assets.

S. No.	NAME OF THE BORROWER & CO-BORROWER/LOAN FILE NO./BRANCH NAME	ADDRESS OF THE MORTGAGED PROPERTY	OUTSTANDING DUES AS ON 31.12.2020 (AMOUNT IN Rs.)	DATE OF ISSUE DEMAND NOTICE	OUTSTANDING DUES (As per Demand Notice) (AMOUNT IN Rs.)
1	DL0110610006088 MR. RAM KUMAR SINGH / DELHI BRANCH	Flat No-01, 3rd Floor , Plot No-602,-D/19-E, Kh No-1151/3 min , Situated in Abadi of Lal Dora Ward No-3, Near Kali Mandir , Village- Mehrauli , Tehsil- Hauz Khas Delhi-110016	Rs. 29,74,692	02.11.2019	Rs. 29,09,115
2	DL0111300103244, MRS. YASMIN/ DELHI BRANCH	House of 50 Sq. Yards Kh No-1233/2, Village - Makanpur Ghaziabad UP	Rs. 4,28,527	17.11.2020	Rs. 4,35,596
3	DL0111300103021, BALVINDER KUMAR /DELHI BRANCH	H.No-16, Kh No-332/1, 333/2, 334/3, Frinds Colony Dadri Gautam Budha Nagar U.P	Rs. 5,29,982	17.11.2020	Rs. 5,38,706
4	UP0110610004356, NAVEEN KUMAR SRIVASTAVA / MRS. ALKA SINHA / DELHI BRANCH	Flat No-301, Kh No-314-317, 328-334, Building Name -Sai Homes , Floor :3 rd Floor , Plot No-1A, Vill- Basai Brauddin Nagar , Near Sapphire International School Dadri G.B Nagar U.P-201301	Rs. 19,60,678	17.11.2020	Rs. 19,51,187
5	DL0111300103746, RAJ BIR SINGH/ DELHI BRANCH	House Measuring 636 Sq. Yards , Lal Dora , Village- Badha , Tehsil- Palwal , Distt- Faridabad H.R	Rs. 5,14,410	17.11.2020	Rs. 5,21,141
6	UP0110610002974, MRS. NIBHA GROVER / DELHI BRANCH	Flat No- UGF-2, Plot No-G-23A, Keshav Kunj , Near Pipal Tree, Vill- Raispur Ghaziabad U.P	Rs. 11,24,748	17.11.2020	Rs. 11,26,644
7	UP0110610002784, RAJESH KUMAR / DELHI BRANCH	Flat No- GF-2, Front Right Side Plot No-97A-98, Kh No-164, Balaji Enclave , Vill- Shaberi G.B Nagar U.P	Rs. 19,46,022	24.10.2020	Rs. 19,45,637
8	DL0111300103587, TAJBEER SINGH / MR. SHREE CHAND / DELHI BRANCH	House Situated Kh No-80, Asram Road , Vill- Sihani Nandgram Ghaziabad U.P	Rs. 3,49,951	17.11.2020	Rs. 3,53,580
9	UP0110610005716, MARYANN MALHOTRA / SMT. VIJAY LUXMI / DELHI BRANCH	Plot No-C-9/4 A, DLF Ankur Vihar , Flat No-GF-4, Ground Floor Back Side , Ward No-12, Village- Sadullabad Loni Ghaziabad U.P	Rs. 17,58,565	17.11.2020	Rs. 17,52,309
10	DL0110610004690, MRS. SUMAN / DELHI BRANCH	Flat No- FF-3, First Floor Without Roof Right , Area measuring 50 sq. yds. Plot No-10 & 16 Area measuring 200 sq. yds.) Part of Kh No- 631/2 & 630/2, Ward No-7, Situated Within Extended Abadi/ Laldora Numberdar Colony Vill - Burari Delhi-110084	Rs. 14,69,328	17.11.2020	Rs. 14,67,703
11	DL0110610003066, MRS. ISHA ARORA / DELHI BRANCH	Flat No- SF-1, Second Floor Measuring Area 50.16 SQ. Mtrs i.c 60 Sq. Yds Parts Of Plot No- 55-56, Out Of Kh No- 506, Situated at Extended Abadi Shakti Enclave ,Near Shalimar Place Village- Burari –Delhi-110084	Rs. 23,58,286	27.11.2020	Rs. 23,67,107
12	UP0110610004004, MR DOMINIC CHRISTY /DELHI BRANCH	Flat No-TF-3, 3rd Floor , Back Side, Situated at Kh No-418, Krishna Homes Mohiuddin Pur Vill- Kanawani Indrapuram Ghaziabad U.P	Rs. 2,35,019	17.11.2020	Rs. 2,43,954
13	UP0110610003958, MR HARENDRA SINGH/ DELHI BRANCH	Flat No- 206, Second Floor Plot No-3 & 3A, Harit Tower out of Kh No-320, 321, 323, 325, 327, Village- Basai Baruddinpur Noida G.B Nagar U.P	Rs. 19,94,655	17.11.2020	Rs. 19,92,695
14	UP0110610003385, MR. RAGHU RAJ GARG / SMT. RICHA MAHESHWARI / DELHI BRANCH	Flat No-101, First Floor , Plot No-130, Kh No-35, Virandavan Garden Village- Shaberi G.B Nagar U.P	Rs. 19,84,588	17.11.2020	Rs. 19,86,223
15	UP0110610003505, MR.JITENDER SINGH / SMT SADHANA / DELHI BRANCH	Flat No- S-2, Back Side Plot No- F-9, Out of Kh No- 1559, Keshav Kunj , Vill- Raispur Dasna Ghaziabad U.P	Rs. 13,82,728	17.11.2020	Rs. 13,79,846
16	UP0110610005512, MR. RAVINDRA & SMT. SHIMLA/ DELHI BRANCH	Flat No- D-101, First Floor , Mannat Residency , Situaed at Kh No-43, Ravi Enclave , Vill- Naya Gaon , Behaind Sector-88, Phase -2, Noida G.B Nagar U.P	Rs. 12,30,405	17.11.2020	Rs. 12,30,029
17	UP0110610003373, MR. RAHUL PARASHAR & SMT. DURGESH / DELHI BRANCH	Flat of Entire Ground Floor , Plot No- II-B/283, Sector-2, Vaishali Ghaziabad U.P-201010	Rs. 42,78,798	17.11.2020	Rs. 42,73,290
18	UP0110610004736, MR. RAKESH SRIVASTAVA / DELHI BRANCH	Flat of First Floor , Plot No-201, Sector- 3rd F , Vaishali Ghaziabad U.P	Rs. 16,99,447	17.11.2020	Rs. 16,99,625
19	UP0110610004893, MR. GAJENDER SHAH / SMT RITA DEVI / DELHI BRANCH	Flat of 3rd Floor , Entire With Roof , Plot No-206, Sector-3rd F, Vaishali Ghaziabad U.P	Rs. 11,23,022	17.11.2020	Rs. 11,20,552
20	UP0110610006591, MR. NARENDER N / DELHI BRANCH	Flat No- 243, Second Floor , Plot No-230 -A, 231, 232, 233, Kh No-547, Building Name- Surya Heights -II, Block-43, Vill- Chippiyana Bujurg G.B Nagar U.P	Rs. 11,95,706	17.11.2020	Rs. 11,91,535
21	DL0110610004825,MR. DEEP KAMAL / MR. CHETAN KAMAL / SMT. INDRAWATI / DELHI BRANCH	302, Third Floor, Property bearing No-Plot No- D-35-D-36, D-37, D-38, D-39, D-40, D-41 & D-42, With all its Roof/ terrace Right Kh No -83/1/1, R Block Prem Nagar Street No- BL-D, Vill- Hastal , Uttam Nagar Delhi-110059	Rs. 30,39,111	17.11.2020	Rs. 30,27,990
22	UP0110610001203, MR. ARVIND MOHAN / DELHI BRANCH	Flat No- FF-2, First Floor , Plot -C-240, SLF Ved Vihar Loni Ghaziabad U.P	Rs. 6,42,666	17.11.2020	Rs. 6,91,725
23	DL0111300105840, MR. RAJNEESH KUMAR / DELHI BRANCH	Flat Alloted in Plot No- GH-5, The Himalya Sahkari Awas Samiti Ltd. Sector-5, Vashundhra Ghziabad U.P	Rs. 12,54,030	17.11.2020	Rs. 12,54,478
24	UP0110610003172, MR. VIKASH MISHRA / MR. PARNAW KUMAR / DELHI BRANCH	Flat No-202, Second Floor , Kh No-97, Village - Gijhor Noida G.B Nagar U.P -201301	Rs. 18,35,417	17.11.2020	Rs. 19,23,489
25	UP0110610005067, MR. VIKASH RAJ / SMT. PUJA RANI / DELHI BRANCH	H No-21, Kh No-400 Mi , Om Sai Enclave -3, Near Leelawati Hospital Vill- Chhipiyana Bujurg Distt- G.B Nagar U.P	Rs. 21,16,301	17.11.2020	Rs. 21,12,741
26	DL0110610003702, MR. MRITUNJAY KUMAR SINGH / MRS. SWETA / DELHI BRANCH	FFlat No- A-2, Upper Ground Floor ,without roof / trrace Right , Back Side Kh No- 686, Gali No-5, Opp- Satya Sai School, Vill- Devli Hauz Khas Delhi-110062	Rs. 11,27,844	17.11.2020	Rs. 11,24,288
27	UP0110610006249, SMT. JUHI GUPTA / MR. VIPIN GUPTA / DELHI BRANCH	H.No- F-008, Kh No-434, Mehak Eco City , Vill- Bishnoli Dadri G.B Nagar U.P	Rs. 36,78,015	17.11.2020	Rs. 36,59,079
28	UP0110610002791, MR. PRAFULL MOHAN / DELHI BRANCH	Flat No- 501, 5th Floor , Plot No-214, Kh No- 96 Mi, Sai Enclave , Sector-53, Village- Gijhor U.P-201301	Rs. 20,08,060	17.11.2020	Rs. 20,41,168
29	UP0110610003299, MR. VIJAY SHANKAR DUBEY / DELHI BRANCH	Flat No- SF-3, Second Floor , Plot No-112 & 113, Kh No-164, Balaji Enclave Vill- Shaberi G.B Nagar U.P	Rs. 22,47,687	04.11.2019	Rs. 22,36,030
30	UP0110610005430, MR. AMIT CHAWLA / DELHI BRANCH	Flat No-204, Second Floor , Back Side , Plot No-8, Building Name - Sapphire-3, Kh No-230, Jupiter Enclave Vill- Hazipur Noida U.P-201304	Rs. 20,03,992	06.01.2020	Rs. 19,30,575
31	UP0110610003055, MR. ANIL KUMAR / DELHI BRANCH	H No-24, Block- E, Kh No- 89, Raj City Colony , Tronica City , Vill- Khan Pur Jabtipur Loni Ghaziabad U.P	Rs. 20,23,738	09.11.2019	Rs. 19,45,989
32	DL0110610005396, MRS. SARAMMA G SKARIAH/ DELHI BRANCH	Flat No-A-1, Upper Ground Floor , Without Roof Right Kh No-517, Ward No-7, Near Satya Vihar, Vill- Burari Delhi -110084	Rs. 18,68,363	22.02.2020	Rs. 21,01,824
33	DL0110610004171, MR. NAVEEN KRISHAN / MRS. PINKI PAWAR / DELHI BRANCH	Flat of Entire First Floor without roof right , Plot No-47-48, part of Kh No-503 min, situated within Extended Abadi / Laldora , Shakti Enclave Near Shalimar Place , Village- Burari Delhi-110084	Rs. 48,81,546	09.11.2019	Rs. 46,24,386
34	DL0110610004323, MR. TITU SAHA / DELHI BRANCH	Flat of Third Floor , Plot No- D-38, Kh No- 362, Vishwas Park , Vill- Bindapur , Uttam Nagar , Delhi	Rs. 20,57,139	02.11.2019	Rs. 20,19,998
35	DL0110610004633, MRS. ANJU LATA KUMARI W/O LATE SHRI SATYA PRAKASH / MR NIKHIL KUMAR GAUTAM S/O LATE SHRI SATYA PRAKASH / MR. GULSHAN KUMAR GAUTAM S/O LATE SHRI SATYA PRAKASH / MR. TARUN KUMAR GAUTAM S/O LATE SHRI SATYA PRAKASH (LEGAL HEIR) BORROWER/ DELHI BRANCH	Flat No - UGF-02, Upper Ground Floor, without Roof Right, Area measuring approx 86 sq. Yds. Part of Kh No 535 min near Shalimar Banqut Hall, Situated within Extended Abadi / Lal Dora of Village- Burari, Delhi -110084	Rs. 33,26,508	21.12.2020	Rs. 33,95,735
36	UP0610600001423, DEVESH P / SONI PRASAD /MEERUT BRANCH	Flat No SF-2, Second Floor, Royal Appartment, Plot No - 86, Khasra No- 11, Jeevan Jyoti Enclave, Shahberi, Dadri, Gautam Budh Nagar, Uttar Pradesh - 201009	Rs. 17,16,544	07.12.2020	Rs. 17,16,544
37	UP0610600001259, MR. RAVINDRA KUMAR / MAMTA / MEERUT BRANCH	House No. 82, Plot No - 82, ParvahanPuram Colony, Roshanpur Dorli, Roorkee Road, Meerut, Uttar Pradesh - 250002	Rs. 16,66,787	07.12.2020	Rs. 16,66,787
38	UP0610600000535, MR. SATISH KUMAR / SANGEETA DEVI/ MEERUT BRANCH	Entire First Floor, Second Floor, Plot No 134A, Block - D, With Roof Right, Khasra No - 385, Govind Vihar, Harsao Ghaziabad Uttar Padesh - 201002	Rs. 11,66,008	07.12.2020	Rs. 11,66,008
39	UP0610600000488, MR. RAJEEV AGARWAL /MEERUT BRANCH	Flat No F-2, Plot No. B-196, Ganga Dham Colony, Rajpura, Meerut, Utter Pradesh, - 250001	Rs. 7,35,010	07.12.2020	Rs. 7,35,010
40	UP0610600000519, MR. PRAVEEN KUMAR /MEERUT BRANCH	Flat No SF-2, Second Floor, Plot No 41 & 42, Khasra No -1534, Krishna Kunj, Govindpuram, Ghaziabad, Utter Pradesh, 20100	Rs. 15,49,061	07.12.2020	Rs. 15,49,061
41	UP0610600000805, MR. MANOJ KUMAR KAUSHIK / MRS JAGWATI MEERUT BRANCH	HOUSE NO. 1-A, PLOT NO 1-A, KHASRA NO 376, OM SAI GARDEN, CHIPYANA BUZURG, DADRI, GAUTAM BUDH NAGAR, UTTAR PRADESH 201009	Rs. 16,74,167	21.12.2020	Rs. 16,74,167
42	UP0610600001243, MR. ASHWANI JAIN / NEHA JAIN / MEERUT BRANCH	Flat No TF-8, 3rd Floor, Plot No -754, Sector-1 Vasundhara, Ghaziabad, Uttar Pradesh - 201012	Rs. 23,01,939	07.12.2020	Rs. 23,01,939
43	UP0610600000702, MR. KAMLESH KUMAR YADAV / MEERUT BRANCH	Plot No. 155, Khasra No.- 3026, Royal Paradiseext-1, Dhoom Manikpur, Dadri, Gautam Buddha Nagar U.P, 203207	Rs. 4,30,531	07.12.2020	Rs. 4,30,531
44	UP0610600000246, MR. LAXENDER YADAV/POOJA/KUSUM YADAV/ MEERUT BRANCH	EWS House No.1B-645/5, Madhavpuram, Scheme No- 10, Meerut Uttar Pradesh 250002	Rs. 6,77,643	07.12.2020	Rs. 6,77,643
45	UP0610600000723 AMIT KUMAR / PRITI DEVI/ MEERUT BRANCH	Flat No -302, Third Floor, Plot No-67, Khasra No-205, Feiends Enclave, Shahberi, Dadri, Gautam Buddh Nagar Utter Pradesh, 203207	Rs. 17,83,277	07.12.2020	Rs. 17,83,277
46	UP0610600001438 ABHISHEK VIHAN/ MEERUT BRANCH	Ground Floor Left Hand Side Flat, Plot No- 63, Akansha Aviance Colony, Mubarikpur Palehra, Pargana -Daurala, Tehsil -Sardhana, Meerut, Uttar Pradesh, 250401	Rs. 16,12,478	07.12.2020	Rs. 16,12,478
47	UP0610600000840 SACHIN KUMAR / VIJAY /MEERUT BRANCH	Flat No UGF-10, Plot No- B-2 & B-2 A, Khasra No. 1446 & 1447, Akshay Enclave, Raispur, Ghaziabad Uttar Pradesh -201002	Rs. 14,04,661	07.12.2020	Rs. 14,04,661
48	UP0610600000164 DAULAT / PUJA /MEERUT BRANCH	Flat No- SF-1, Second Floor, Plot No- 33, Khasra No- 16/4, Gupta Colony, Hafizabad Mewla, Meerut, Utter Prasesh -250002	Rs. 12,07,630	07.12.2020	Rs. 12,07,630
49	UP0610600000792 ASHOK KUMAR MAURYA / NEELAM MAURYA / MEERUT BRANCH	Flat No. UG-04, SKY Homes-II, Plot No- 90, Sai Garden, Sector-4, Shahberi, Dadri, Gautam Buddh Nagar Uttar Pradesh- 201009	Rs. 21,43,368	07.12.2020	Rs. 21,43,368
50	UP0610600000645 BRISH KETU SINGH/ MEERUT BRANCH	Flat No - 204, Second Floor, Harit Tower, Plot No- 3-A & 3, Khasra No- 320, 321, 323, 325, 326 & 327, Basai Brauddin , Dadri, Gautam Buddh Nagar, Uttar Pradesh 201307	Rs. 21,09,985	07.12.2020	Rs. 21,09,985
51	UP0610600001085 NEHA AHUJA / SAROJ AHUJA/ MEERUT BRANCH	Flat No- UGF-07, Upper Ground Floor, Plot No- E-55 & E-55A, Balaji Enclave, Khasra No- 1477, Raispur, Dasna, Ghaziabad, Uttar Pradesh- 201002	Rs. 14,34,472	07.12.2020	Rs. 14,34,472
52	UP0610600001257 SURJEET BERA / POOJA BERA/ MEERUT BRANCH	Flat No F-2, First Floor, Plot No P-25, Balaji Enclave, Khasra No 1473, Raispur, Ghaziabad, Uttar Pradesh 201002	Rs. 17,09,276	04.12.2020	Rs. 17,09,276
53	UP0610600001418, DHARAMVEER /MEERUT BRANCH	Flat No- 206, First Floor, Plot No - 50, 51 & 52, Unione Rresidency, Phase -2, Khasra No - 60, Yash Homes, Akbarpur Bahrampur, Ghaziabad Uttar Pradesh - 201009	Rs. 28,00,700	07.12.2020	Rs. 28,00,700
54	UP0610600000466, MANOJ KUMAR SHAW/ MEERUT BRANCH	Flat of Third Floor, Plot No- 61, Panchwati Colony, Khasra No- 44, Mahma Sarai, Loni, Ghaziabad, Utter Pradesh- 201102	Rs. 14,80,336	07.12.2020	Rs. 14,80,336

1. In term of our sanction letter, you all have been sanctioned short term loan for construction/purchased of residential project on the above reffered respective properties. The respective repayment whereof is secured by creating equitable mortgage in favour of us. The said respective loans have been sanctioned vide express covenant on your part to repay the said short term loan promptly as per the terms and conditions incorporated in the saperate loan Agreement executed by you in favour of GIC Housing Finance Ltd., You have avalied and utilised the said financial assistance, however, the repayment in the said short term loan/s account have been irregular and your account /s have been classified as non performing assets in accordance with the directions / guidelines relating to assets classification issued by National Housing Bank. We upteen times called upon you all and informed you about said outstanding dues, however there is no reply and or compliance on your part. Thus you are commercially insolvents.
2. Therefore GIC Housing Finance hereby call upon you all under this service u/s 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, to discharge their laibilities to GIC HF Ltd. In full as stated in aforesaid column no 4, within sixty days from the date of publication of this notice together with further interest and penal interest at contractual rate on balance principal outstanding till payment and/or realisation, falling which we shall be free excersie all or any of the rights under section 13(4) of the said act, which please note.
3. You are also put on notice that in terms of sub-section 13 of the said Act, you sale not transfer by way of sale, lease or otherwise the aforesasid secured assets without obtaining written consent from GIC HFL ltd., failing which you will be liable for an offence for an offence punishable under section 29 of the said Act, please take further note hereof.
4. This notice is without prejudice to the right of GIC HFL to initiate such other actions or legal procedding as it deems necessary under any other applicable provision of law. The undersigned is duly authorised officer of GIC HFL to issue this notice and exercise powers under sub section 12 of section 13 of aforesaid Act.
5. Please Note, while initiating recovery measures under section 13(2) of the sarfaesi Act, 2002, we have taken into consideration the regulatory moratorium scheme/package of RBI. In your case, the period of moratorium (March 1 2020 to August 31, 2020) has not been reckoned by us for the purpose of computation of NPA declaration period. Thus, the six months moratorium is applicable only to those instalments which fall due between March 1, 2020 and August 31, 2020. Accordingly, only those borrowers would be covered whose loan account is outstanding as on March 1, 2020 and were properly servicing their account till that date and were not in default. Thus, the said moratorium scheme does not apply to your case

Date: -

Place: Delhi

For GIC Housing Finance Ltd.
Sd/-
Authorised Officer

Opinion

WEDNESDAY, DECEMBER 30, 2020

CARE TAKER

Union agriculture minister Narendra Tomar

“Modiji has no selfish interest. His single-point programme is the development of the country and the welfare of the people”

Online sales are the future & few firms can go it alone

Since it is unlikely buyers will want to use too many apps, it is critical to ensure the top apps sell your brand

TO BE SURE, shopping in malls and bricks-and-mortar outlets will pick up pace once the vaccine for Covid-19 is here and the fear of getting infected in crowded areas recedes. However, 2020 has shown us that an increasing number of consumers seem to be comfortable shopping online. This is true as much for India's smaller cities and towns as it is for the metros. And while buyers would no doubt want to visit the shops for big-ticket purchases and special items—such as those for a wedding—they are less likely to do so for groceries or standardised apparel. They have discovered the convenience of an app and home delivery.

This then is a signal for makers of goods that they can no longer afford to ignore the online channel. That's where much of the shopping, at least for day-to-day items, is going to take place from now on. The question is whether it is enough for manufacturers to have their own websites or whether they need to be a part of a large marketplace like an Amazon or a Flipkart. Experts reckon buyers will soon get used to a handful of apps, which would pretty much take care of about 70-80% of their needs. They are unlikely to look beyond these.

Indeed, there is already much chatter on Super Apps—which offer a wide range of products—and how many Super Apps the Indian market can accommodate. Right now, there are about half a dozen contenders, including Amazon, Flipkart, Paytm and Jio. And all of them are working to team up with brands to enhance their range of merchandise. The action in the B2B space over the next couple of years could well eclipse that in the B2C space as marketplaces scout for good brands to team up with and help them generate demand.

In October, Walmart, which owns Flipkart and the fashion portal Myntra, picked up a 7.8% stake in the Aditya Birla Fashion Retail (ABFR). The partnership will help ABFR accelerate e-commerce sales; apart from the existing B2B arrangements with Flipkart, ABFR has an agreement for the sale and distribution of its brands through Flipkart's marketplaces. ABFR could also potentially use Flipkart's supply chain to reduce time-to-customer and obtain consumer data from Flipkart and Myntra to analyse trends and efficiency. In July 2020, Flipkart had acquired a minority stake in Arvind Youth Brands and is most likely on the lookout.

But, makers of all products, from soaps and shampoos to biscuits and apparel, must latch on to one or more of them; unless the product or service is unique and exclusive with a strong brand pull, it could get lost and be easily ignored by consumers. Some partnerships are emerging; there has been much talk about the Tatas creating a digital platform. Most manufacturers have realised the importance of the online channels and how critical it is to make sure their products are available on the online platform with a customer base. It is no longer about discounts, but about the availability of the merchandise. Today, the number of online shoppers lags Internet users by a wide margin. It is no surprise then that India's total e-tail GMV has been pegged at $270 billion for FY30 and $800 billion for FY40, up from the current $120 billion, by Kotak Institutional Equities.

A vote for democracy

Allowing remote voting for migrants a good idea

ALLOWING CIRCULAR MIGRANTS—who alternate between their home constituencies and distant places of work—to cast their vote remotely will not only secure their democratic right but also compel the democratic set-up to be more responsive to their needs. The freedom to access the vote has been established through a clutch of Supreme Court judgments to be an inalienable part of Article 19 (1) (a), which guarantees the freedom of expression; however, this freedom, for circular migrants and many other groups, has become restricted by the fact that this right can only be exercised through in-person voting, in the constituency that they are registered. Against such a backdrop, the Election Commission of India (ECI) mulling over—as per a report in *The Economic Times (ET)*—allowing migrant workers to access their vote through 'dynamic ballot' in electronic voting machines (EVMs) is a progressive step. While the EVMs currently have ballot units that list candidates only for a specific constituency, one with a 'dynamic ballot' unit will display the contestants of a voter's home constituency. As per the *ET* report, 10,000 of these 'dynamic ballot' EVMs will serve the purpose, with 5-6 machines at designated 'remote voting' centres in a district—cities with a high migrant population will have a higher number of such machines.

The 'dynamic ballot' EVM would be a sea-change from migrants getting disenfranchised by economic compulsions—travelling back home, incurring spending and loss of income and, potentially, even employment often forces them to give up their franchise—with each such machines allowing the voters of multiple constituencies. With the pandemic having underscored the need for facilitating remote-access for almost everything—from work to education—enabling remote-voting is only an evolutionary step for democracy. Recognising this, the ECI had set up a technical advisory group to develop a remote voting framework. There will be challenges specific to deployment of technology; remote voting will need a leap in terms of "connectedness" from what the current process allows; EVMs don't use internet at present to minimise the chances of hacking or manipulation. But, with the various existing safeguards and technological solutions that can be developed, the costs of this risk seem much smaller than tens of lakhs of migrants remaining disenfranchised in effect. To address challenges of voter fraud/verification, integrating Aadhaar-based biometric authentication with the process is something the ECI would do well to consider.

The ECI had backed the extension of Electronically Transmissible Postal Ballots (ETPB) to non-resident Indians—tens of lakhs of whom are eligible to vote but miss out due to the in-person, in-constituency requirement—last month. Allowing remote voting for migrants would also allow them to consolidate as a voter-base and force home-state policymakers and local authorities to take note of their requirements. Given how frequently they find themselves missing from the electoral rolls in their home constituencies, remote voting would ensure that this passive disenfranchisement by the state is also avoided.

ConservationDNA

DNA tracing for rhinos could help check poaching, can be a template for conservation efforts for other animals

CASES OF POACHING of rhinoceroses have come down drastically in South Africa ever since it implemented its Rhino Database as part of its conservation efforts. DNA tracing has allowed for conviction rates to rise sharply, while courts have handed harsher sentences that had been the norm so far. Against such a backdrop, Indian researchers planning a similar system for the animal in the country's jungles is welcome. Earlier this month, Indian researcher Tista Ghosh, along with Samrat Mondol from Wildlife Institute of India and Amit Sharma from WWF India, said that they have been able to identify 406 unique rhinos. The researchers could use this data to compare with rhino horn samples to trace the rhino back to its breeding population. This technique also helps identify trade routes and point to poaching hotspots. The project is part of the Rhino DNA Indexing System (RhODIS- India) conservation programme started a couple of years ago.

While instances of rhino-poaching in India have reduced over the years, there is still significant poaching activity in the country. Besides, if the technique is successful, India could also work towards implementing this approach for other animal and plant species. In South Africa, NTT and Cisco have combined efforts to install sensors to track the movement of people. Wildlife agencies elsewhere have been using modelling techniques to determine routes that poachers can take and predict when a crime is about to happen. DNA tracing can add to these technologies and convictions using scientific evidence can help with conservation efforts.

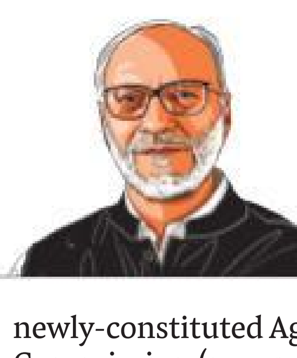
● FROM PLATE TO PLOUGH

THE GOVT CAN GIVE IN WRITING THAT THE MSP SYSTEM AND THE APMC MARKETS WILL CONTINUE AND ALLOW FARMERS TO TAKE DISPUTES TO THE DISTRICT COURTS

Ending the stalemate over the farm reforms

ASHOK GULATI

Infosys chair professor for agriculture, ICRIER. *Views are personal*



ONE HOPES THAT the talks between the agitating farmers and the government come to an amicable solution soon. But if farmer leaders stick to demanding a repeal of the farm laws, then I am afraid the stalemate is likely to linger. In such a charged environment, rationality often becomes a victim of anger and hatred, which does not serve the purpose of any, including farmers.

Nevertheless, let me spell out some basic facts about Indian agriculture, which may help negotiators on both sides of the aisle, with a common objective to benefit the farming community's larger interest.

A major study that we at ICRIER conducted with OECD showed that between 2000-01 and 2016-17, Indian agriculture was implicitly taxed to the tune of almost 14% of its value. It was primarily due to restrictive trade and marketing policies, ranging from export controls to stocking limits to the restrictive *mandi* system in the country. Therefore, the way to improve farmers' price realisation was to liberate agriculture from these various controls. The farm laws under discussion are intended to do precisely that. Interestingly, this had been a long-standing demand of one of the tallest farmer leaders, the late Sharad Joshi, since the 1991 reforms. But somehow, a fear has been created that these farm laws will rob farmers of APMC markets, their MSP, and they may even lose their lands to big corporate houses through contract farming. These fears, genuine or imaginary, have been blown out of proportions with political motives.

There is no doubt that the APMC markets and the MSP system will face competition from private markets and out-of-APMC-*mandi* transactions. But will this hurt the farmers or play in their favour? Opinions differ. I believe it would help the farmers at large, especially the small and marginal ones. Creation of additional 10,000 Farmer Producer Organisations (FPOs) and the promised Agri Infrastructure Fund of ₹1 lakh crore would aid in that process. But many among the agitating farmers fear losing the MSP of wheat and paddy that they get in Punjab-Haryana.

What is the reality of the MSP? The NSSO's Situation Assessment Survey (70th round) revealed that, in 2012-13, only 6% of farmers sold their produce at MSP. And, of course, a majority of them were from Punjab-Haryana belt. After that, there is no such survey available in the country. In recent research with my colleague, Ritika Juneja, we worked out the value of agri-produce (paddy, wheat, pulses, oilseeds, and cotton) bought by government agencies at MSP for the year 2018-19, and what percentage of the total value of agri-produce this constintutes. Interestingly, the number again comes to about 6%!

So, all these years, since the MSP was introduced in 1965 through the newly-constituted Agricultural Prices Commission (now renamed as Commission for Agricultural Costs and Prices, which I had the privilege to chair during 2011-14) and Food Corporation of India (FCI), only 6% of farmers and broadly 6% of the value of agri-produce has benefitted from this system. And remember, the 'MSP and APMC' system helps primarily those who have large surpluses, mainly the large farmers. So, if one really wants to help the small and marginal farmers, the right approach is through FPOs at the village level and not in APMC *mandis*! About 86% of Indian farmers are small and marginal (owning less than 2 ha), operating roughly 47% of the total operated area. So, those arguing for APMC *mandis* and MSP are basically arguing for 6% of farmers or 6% of the value of agri-produce.

The govt can also commit to creating a fund of ₹25,000 crore under the Price Stabilisation Scheme, which can be used to support market prices of specified commodities that dip more than 10% below MSP

Given these basic facts, how do we dispel fears of the agitating farmers? First, the government should be ready to give in writing that the existing system of APMC markets and MSP will continue and strengthened. Second, the government can also give in writing that the contract is of produce, not of land. Third, farmers can take dispute settlement to district courts, if they like. Fourth, to top-up these written assurances, the government can also commit to creating a fund of ₹25,000 crore under the Price Stabilisation Scheme, which can be used to support market prices of specified commodities that take a dip of more than 10% below MSP. This is akin to operations of NAFED to support market prices of pulses and oilseeds, or Cotton Corporation of India (CCI) for cotton prices. This can be extended to maize, sorghum, pearl millet, etc. One major question with this approach is how to deal with the losses when these government procured stocks are unloaded in the market as they will invariably incur losses. And if stocks keep piling, as is the case with wheat and rice today, how do we correct this imbalance in demand and supply? In that case, either limit the size of procurement or go for price deficiency payments to those who buy 'put options' at MSP for specified quantities at the time of sowing. An expert committee will have to be set up to look into its operational guidelines. A further positive step will be to announce a diversification package for the Punjab-Haryana belt.

I must also say that repealing of these farm laws would be like robbing the rights of more than 90% of farmers who never gained from the MSP system and who are largely small and marginal farmers. Asking for making MSP statutorily binding even on the private sector will be anti-farmer as much of private trade will shun this, leading to chaos in the system. It will be worse than repealing these laws!

Lastly, one must remember that farmers always want a higher and higher price for their produce, but higher food prices can also bring pains to poor consumers. Art of policymaking is to balance the interest of producers and consumers within reasonable financial resources.

Atmanirbharta on seeds needs SAARC

Private industry, from India and SAARC nations, and farmers should be incentivised with tax breaks, export subsidies and capital subsidies to promote trade in the region

INDRA SHEKHAR SINGH

Director, Policy and Outreach, National Seed Association for India. Author tweets at @indrassingh. *Views are personal*

MARKETS AND PRICES ARE the bloodlines of the agriculture sector. As the government lays stress on Atmanirbhar Bharat and agriculture, one begins to wonder whether the Indian market is enough to consume all that we produce, even in terms of grains and agri-inputs? Maybe not for long. Foreign markets have been central to American policy decisions for centuries; from the conquest of the Philippines, Cuba, etc. If India, too, plans to boost local industry peacefully, we must woo SAARC markets, including Pakistan, and build stronger economic relationships independent of politics.

SAARC nations—Pakistan, Nepal Afghanistan, Bangladesh, Sri Lanka, Bhutan, and Maldives—are growing economies where agriculture is a major contributor to GDP (between 16-30%) and a livelihood for most people. Geographically, all these countries, except Maldives, are part of the Indian subcontinent and share nearly similar agro-climates, culinary culture and history. Economically, however, India Inc has failed to harness the agri-markets in the region.

Currently, the demand and supply gap for major seeds is 88% in Nepal, 83% in Sri Lanka, 57% in Bangladesh, 53% in Pakistan and 32% in Bhutan. On the other hand, the Indian seed sector is self-sufficient, and seed growth rate in India is 12% compared to the global growth of 6-7%. Our regulatory mechanism, IPR and phytosanitary laws are the gold standard in the region, giving Indian seeds a huge advantage.

Seed markets are untapped in Bhutan (90%) and Nepal (80%), with most seeds in circulation being from the informal sector. Despite friendly relations, farmers in the countries can't access Indian seeds. Bangladesh, a popular destination for Indian seeds, has been shaken during the lockdown. Loaded Indian trucks had to wait one month at Petrapole and other borders, despite carting essential commodities and the Bangladeshi side eager to receive them. Regressive policies are creating obstacles for trading with old partners. Indian farmers and seed industry have lost over ₹200 crore since the severing of trade relations with Pakistan. India exports cotton, vegetable seeds, etc, each year from Punjab, yet no exemptions were made for these farmers.

Our temporary loss is already a permanent gain for China, which gets access to strategic plant genetic resources from Pakistan and other countries. While Indian agri-sector wallows in red-tape and bad policy, the Chinese agri-sector is aggressively capturing SAARC markets.

Seed demand and supply gap (%)

Country	Rice	Wheat	Maize	Pulses	Oilseeds	Average
Bangladesh	33	62	8	92	88	**57**
Bhutan	23	30	24	0	81	**32**
India	0	0	0	0	0	**0**
Nepal	86	85	85	95	91	**88**
Pakistan	6	61	2	97	98	**53**
Sri Lanka	80	Nil	98	73	80	**83**
Reg Avg.	**38**	**48**	**36**	**59**	**73**	**52**

(Data Source: SAARC Seed Bank Board Member in SAARC Member States, 2019)

But all is not lost; Indian markets can consume local production for a few years, giving diplomats enough time to broker a SAARC agri-forum designed to facilitate unrestricted trade of produce and agri-commodities. The forum can also be tasked with formulation and adoption of common procedures and system for quality evaluation, export, import, quarantine, IPR regulations, material transfer agreement, etc. This can include harmonising gaps in policies, banking, grievance redressals mechanisms and can become a public-private forum for trade promotion. We need a "Seeds Without Borders" policy, which can be emulated for all agri-inputs and produce.

As India shares a land-boundary with most countries, special agriculture economic zones (AEZs) need to be demarcated along the Bengal-Assam, Punjab-Rajasthan and UP-Bihar border to cater to these markets. Private industry, from India and SAARC nations, and farmers can be incentivised with tax breaks, export subsidies and capital subsidies to promote trade.

By allowing custom exports to these countries, India will become an agri-infra-R&D hub. SAARC nations will benefit too as, first, they will get superior seeds and other inputs at reasonable costs, and second, access better infrastructure, regulatory processes and cheaper transportation in the region without any additional costs.

An Atmanirbar Bharat will desperately need SAARC markets to survive in the future. Without them, we are looking at over-production and stiff competition or monopolies. Politics has divided us, but agriculture can reunite the region. Even the US and Germany traded at the height of WW2; why can't India learn from history, keep politics aside and lead by creating a mutually beneficial agro-treaty?

LETTERS TO THE EDITOR

Govt and farmers should call truce

As per media reports, the highways are now turning into virtual townships and neighbourhoods around Delhi border also pitching in with essentials/facilities. All this must serve as some wake-up call for the Centre. It also goes without saying that if the Centre does not relent on their key demand to withdraw the three contested farm laws and legalise MSPs on December 30, the extant highly fragile situation may further worsen in the near future. And who knows, this Wednesday's meet could turn out to be a huge gamechanger for both the protesting farmers and the Modi govt. However one just shudders to imagine whether the Centre had actually 'erred' and under-estimated the gravity of their 'pre-announced' protests to be launched against the three farm laws that too at the 'seat of power' in Delhi itself? What else could explain the fast-growing support to their ongoing agitation even from some unexpected quarters despite the govt persistently making some all-out efforts to strike a peace broking deal with them? Reasonably speaking, the govt should try to see the 'writing on the wall' and seriously consider keeping in abeyance the implementation of these controversial laws.

— Vinayak G Bengaluru, Karnataka

Right decision

It is not a surprise that actor Rajinikanth has got himself eased out of his compulsions to float a new political party in Tamil Nadu. Right from the beginning, the actor had been reluctant to go in for a party realising the ground realities. The recent setback in his health condition has accorded him an opportunity not to float a political outfit. He should also refrain from extending his support to any party.

— Shalini Gerald, Chennai, TN

●Write to us at feletters@expressindia.com

Regd. No: DL -21048/03-05. R.N.I. No.26750/74. Printed and Published by R.C. Malhotra on behalf of The Indian Express (P) Limited and printed at The Indian Express (P) Limited Press, A-8, Sector-7, Noida - 201301 and published at The Indian Express (P) Limited, Mezzanine Floor, Express Building, 9 & 10, Bahadur Shah Zafar Marg, New Delhi-110002. Phone: 0120-6651500, Fax: 0120-4367933. (Cover price: Patna: Mon-Fri ₹6, Sat ₹9, Sun ₹11; Raipur: Mon-Fri ₹7, Sat ₹10, Sun ₹10)
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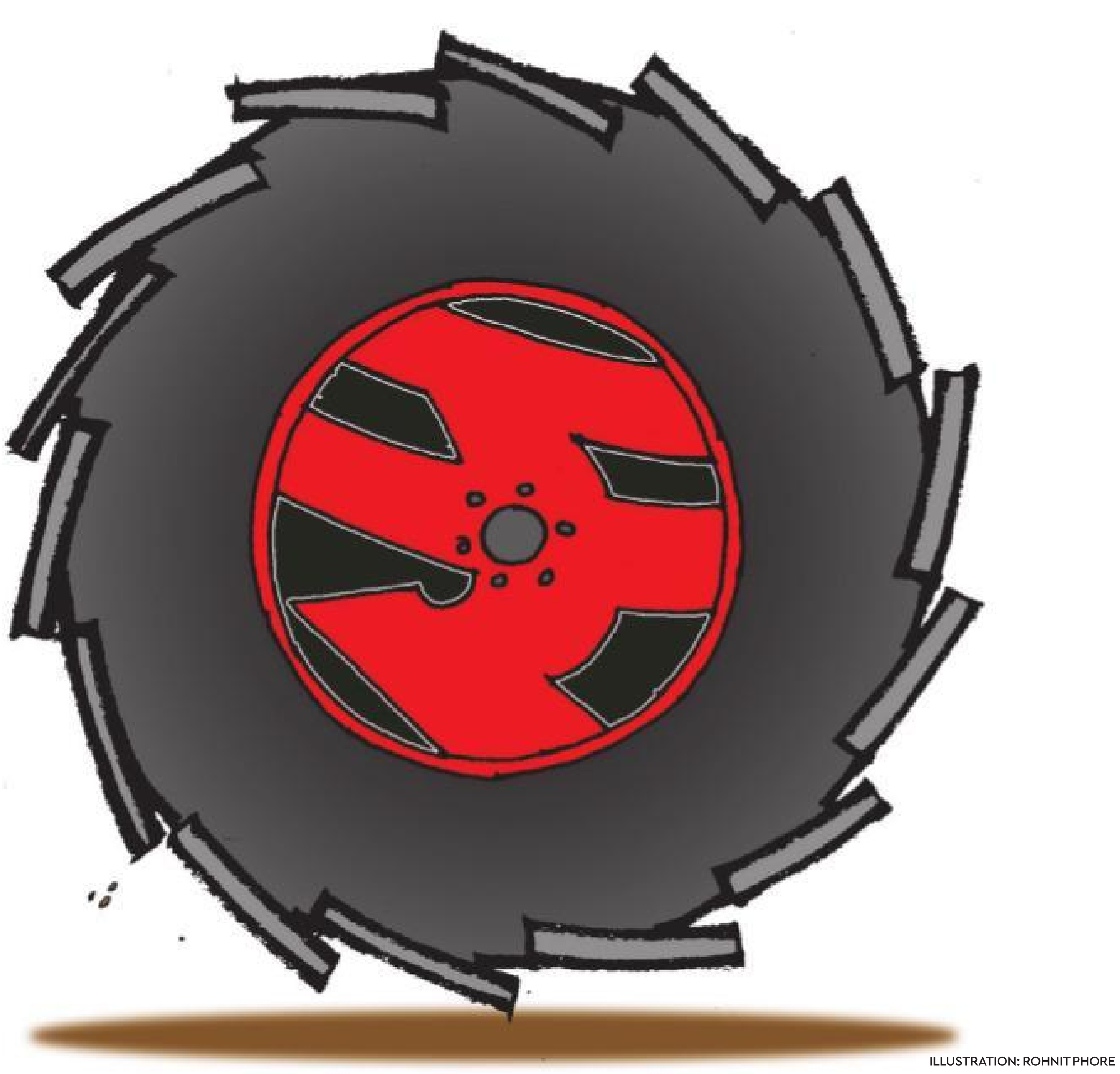


ILLUSTRATION: ROHNIT PHORE

SEEDS OF CHANGE

New farm Acts are the need of the hour

The government should steadfastly articulate, and spread information on the merits of the laws, supplemented with action on the ground to create the required agri-infrastructure

NAVEEN P SINGH

The author is Member (Official), Commission for Agricultural Costs & Prices. Views are personal

EVERY CRISIS PROVIDES an opportunity to move the needle on pending reforms. Perhaps, for us, Covid-19 comes as an opportunity to adopt more meaningful and pragmatic policy for agriculture. There is perhaps not a single year after Independence that has been without a new farm intervention or a change in existing ones. Yet, improving farmers' socio-economic conditions, especially for small and marginal farmers, is largely driven by non-farm and off-farm income.

The legacy of farm interventions started with the preparation of a Model Bill based on the recommendations of the Royal Commission on Agriculture, 1928. With the enactment of the Agricultural Produce Markets Regulation (APMR) Act in the 1960s, the regulation of agricultural marketing practices commenced, and since then, it has acted as a conduit for gradual transformation from a monopoly (executed by local traders) to oligopolies (farmer-trader relationship). This transformation is quite complex, symbiotic and seemed invincible till the new laws were approved. The laws envision the end of this relation/transmission by allowing the farmers more avenues to sell their produce, beyond the Agricultural Produce Market Committee (APMC) confines—beyond the clutches of traders and moneylenders.

It is apparent in villages/rural areas that commission agents, middle-men and traders are far wealthier than farmers. The reason is simple and well-established: Huge profits from exploitation of farmers (especially small and marginal) wherever possible. There have been several committees and commissions since the 1980s that have actively promoted/suggested ways to correct this imbalance, but these did not get due sincerity for implementation from the regime of the day. It is still a mystery that farmers who grow staple crops are more affluent than farmers who grow high-value fruit and vegetables and other horticultural crops. In fact, farmers' incomes have risen in those states that see a large chunk of foodgrains procured via the MSP route, and their level of prosperity is can't be compared with others as some states have a geographical curse. It is, therefore, necessary to bring uniformity across regions, states and farmers. In the medium term, the enacted laws are expected to reduce inequities amongst farmers.

The need for reforms

This need has been felt for a very long time, and many states have tried to crack down on APMCs and a few have succeeded as well. It is evident that before reaching the consumer, agricultural products, in the process of exchange, have a potential to increase farmers' incomes by 11-12%. Liberalising of agri-markets is not a new call, but has been curated over the last two decades, taking cues from the 2001 Shankarlal Guru Committee's recommendations and other research studies. The main idea behind the three Acts—the Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act 2020, the Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Service Act, 2020, and the Essential Commodities (Amendment) Act, 2020—is reducing the dreadful loss to the producer. In addition to a set of benefits, viz. choices and options in marketing, better price discovery and realisation with traders competing with APMCs, attracting investment in market infrastructure (more than 80% of private investment in agriculture is done by farmers alone), efficiency gains, access to improved inputs, good agricultural practices and technology, etc, it would also ease farming across the country. Allowing direct procurement by building farm gate infrastructure would reduce the time taken for produce to reach the consumer, conveyance loss and ensure almost no deterioration in the quality of the produce.

As per the provisions of the Act, the farmer is free to market the produce at the field, factory, warehouse or cold storage without any hindrance and without any market fee or any other charges that were earlier applicable under the APMC Act. APMCs are not under any kind of threat, but will face competition as farmers will have a parallel mechanism, to get fairer prices for their produce.

There are demands and suggestions for amendments to assure continuance ofthe MSP and that private procurement will not be permitted at rates less than the MSP. MSP, as of now, benefits hardly 6% of the farmers, who cultivate mainly wheat and rice, with an annual outgo of ₹2-3 lakh crore, and it includes all the paid-out cost and the imputed value of family labour. Studies indicate that a 10% increase in the MSP reduces the GDP by 0.33%, investment by 1.9% and increases aggregate price index by 1.5%. Thus, legalising MSP may have serious economic repercussions as it may move farm commodities from away global competition.

Under the provisions for contract farming, it is simply not possible for corporates to take over a farmer's land as the contract is for the produce and not for the land. Fear-mongering and undue speculation over this fact is the reason for large-scale agitation. Besides, the law doesn't allow the building of any kind of structure on a farmer' land by traders/corporates. Further, instances of successful contract farming are clearly visible—seed production and sugarcane cultivation are the best examples of contract farming that are successfully operating for the last several years. More than 60% of broiler production in the country is also through contract-farming, and even the dairy model is based on contract. Contract farming offers a wide range of opportunities and price assurance, while also sharing windfall gains in any case with the producer. Once contract farming is fully operational, farmer producer organisations (FPOs) can be leveraged for focusing commodity-wise and region-wise to achieve efficient use of resource endowments.

This may end a few state governments' earnings of thousands of crores of rupees via levies and taxes (amounting to 8.5%, which was 14% before GST) on the *mandis*. This cannot be counted as a loss as the *mandi* taxes bred crony capitalism in the APMCs. Because of the new measures, this amount should now reach the producer and the consumer.

There is also an apprehension that amendments to the Essential Commodities Act—intended to boost investment in agri-marketing infrastructure and reduce volatility in prices of agri-produce—will enable big agri-business houses to hoard commodities that will lead to artificial shortages and food inflation. The law mandates that provisions on stocking limits will be triggered in 'exceptional circumstances' in the event of retail prices of non-perishable food commodities shooting up beyond 50% and that of horticultural produce beyond 100% over the base price. The benchmark and base will be the retail prices in the preceding 12 months or the average retail price of the last five years, whichever is lower.

Overall, these amendments were overdue and are needed to free up the agricultural marketing system that has prevented farmers' incomes from rising commensurately with the economic growth of the country. The government should steadfastly articulate, and spread the information on the merits of the laws, supplemented with action on the ground to create agri-infrastructure, expedite tech-enabled platforms under eNAM, create a vast network of FPOs, tech start-ups, mobile and digital marketing extension and logistics.

These laws are the need of the hour for ushering in game-changing reforms in agricultural marketing and sound development of the agricultural sector. There is, in fact, a need to shift from entitlement to empowerment of small and marginal farmers and enable them to produce for and compete in international markets.

Mincing the middle layers

SAMIR KAGALKAR

The author is the state convener of BJP Economic Cell, Karnataka, and holds a PhD from IIM Bangalore

Modi's mechanism for a direct connect

ALLTHROUGH HIS political journey, prime minister Narendra Modi has cut middle layers out of the equation, disrupting the older ecosystem. Some have quietly accepted that free lunch is over, while others are fighting to preserve their elitist positions in spite of the writing on the wall.

Mainstream media—the middle layer for engagement with voters of India: Earlier, the media controlled leaders' access to the common man through how the news was presented, how a particular view was promoted or anchored—making or breaking a person's profile. PM Modi took to the social media (Facebook, Twitter and YouTube prior to 2014) and later via Mann Ki Baat and the NaMo app to connect with the common man, bypassing the middle layer of mainstream media. If that didn't tell anyone loudly enough that PM Modi would not brook any meddling by the middle layer, there were more to come.

***Karyakarta*/common citizen connect through middle layer of district/regional leadership:** Like in all political parties, gate-keeping by various leadership layers—starting from central, state and district-level leaders—with respect to *karyakartas* or a common citizen was normal. However, PM Modi introduced the NaMo app, which let a *karyakarta*/common citizen "directly engage with the PM and provide feedback on her MPs/MLAs/state leaders." This resulted in the entire leadership chain becoming more efficient and effective, leading to better engagement of middle-level leaders with the cadre.

PM Modi has either cut out the middle layer completely or reformed it meaningfully

While these are examples of PM Modi's leadership style, even in policies he has understood the need to reform the middle layer. He either cut it out completely or reformed it meaningfully.

Prices of stents for cardiac patients: This is a well-researched strike against the middle layer (overcharging hospitals) that was hurting the interest of the common man. Leveraging of a pass-through-cost item like a stent to earn obscene profits was unacceptable to PM Modi, who struck at the middle layer with a strong policy. A stent overpriced at ₹1.5 lakh was made available at ₹30,000, even after allowing a decent margin for the intermediaries. Exploitation by the middle layer was called out comprehensively.

JAM-based DBT of social welfare schemes: Social welfare measures are infested with middle-men eating away free money. Then PM Rajiv Gandhi spoke of how out of every rupee sent from Delhi, only 15 paise reached the beneficiaries. PM Modi ruthlessly implemented JAM-based direct benefits transfer (DBT). An estimated ₹1.9 lakh crore is saved cumulatively, thanks to monetary transfer being digital. Removal of the middle layer in subsidy processing should count as the biggest success in the fight against corruption.

Defence deals: The omnipresent middle-man was the oil that lubricated body politic, especially in defence deals, for a long time. Many non-acceptable deals made the cut (pun intended), thanks to these middle-men. And middle-man had his share even in good deals. AgustaWestland and Bofors are synonymous with corrupt middle-men. PM Modi struck a deal directly with other governments, benefiting two countries instead of middle-men. The Rafale deal renegotiated at government-level hurt vested interests a lot, who, in turn, led a maligning campaign, accusing the *chowkidar* of being a thief. Of course, it fell flat, both in the SC and polls.

Historic agricultural Bills and the exploitative middle-men: Till now, APMC-based cabal of merchants controlled foodgrains' sale. Poor farmers produced while middle-men/commission agents benefited. Farmers remained poor, in spite of hard work, while agents prospered. Removal of this monopsony by allowing non-APMC sale, allowing of a new partnership via contract farming or to traders with no stocking limits offering better price has left vested interested stunned. Not surprisingly, parties that supported the same reforms earlier are supporting those protesting.

In all the above instances, PM Modi ensured the middle layer was either disbanded or tamed. The fattened middle layer in the farm sector will face no different outcome in this regulatory strike by PM Modi, notwithstanding these orchestrated protests.

START-UP CAPITAL

IGP: The capital enabler for start-ups

The Innovators Growth Platform can increase Indian capital availability significantly and address the key issue of listing

NAGANAND DORASWAMY

The author is founder & managing partner, Ideaspring Capital, and a volunteer at iSPIRT

TWO Cs ARE extremely critical for start-ups: 'capital' and 'customers'. In India, with a population of 1.3 billion, customers for B2C or B2B2C start-ups is not an issue. For B2B start-ups, although the market in India is promising, global markets are still important. Capital, on the other hand, is trickier. The total capital raised by start-ups in India from 2010 to 2020 is around $100 billion. In the same period, start-ups in China have raised 4x and start-ups in the US have raised 10x the capital raised by start-ups in India. India needs to have a stronger mechanism to enable more capital. There is a need to increase capital availability in India.

The Innovators Growth Platform (IGP) platform proposed by SEBI is a very refreshing initiative that aims to address the 'capital' issue. It provides another great avenue for start-ups looking to raise series B and beyond. This platform can double the available capital over the next five years. It addresses a key pain-point of capital availability for start-ups raising between ₹70 crore and ₹200 crore. There is a chasm in this space—there are early-stage VC funds and there are PE funds for growth companies. However, there are not enough growth stage VC funds in India to fill this gap. The IGP has the potential to be the platform to fill this void.

The design of the IGP has been very thoughtful with the key focus on technology start-ups. The precursor to the IGP was the Institutional Trading Platform (ITP). Due to various reasons, including maturity of the start-up ecosystem, the response to this platform was tepid. The IGP addresses a few key pitfalls of the ITP.

The IGP restricts the listing to technology-focused companies with a proven 'product market fit' and entering the growth phase. The revenue of companies listing on this platform is expected to exceed ₹50 crore. This greatly helps in mitigating the risk of listing by ensuring a good understanding of 'product market fit' beforehand.

The governance issues are well-balanced—protecting investor interests but at the same time providing enough flexibility for the founders to have control over strategy and execution. Companies listing on this platform cannot be burdened with the same rules of public markets as they need to be very nimble. A balance between taking risks and moving fast with financial discipline as against governance practices such as quarterly reporting and stability is advised.

As in the case of investments in the AIF, the platform is selective about its investors. Companies listing on this platform need to operate as start-ups and not as mature firms. The risks are much greater with these companies and hence it is critical to have investors who understand these risks and who can understand these nuances.

Mergers and acquisitions (M&As) have been a key hurdle for start-ups in India. This is one of the key reasons for companies opting to flip and move their operations out of India. The platform is designed to simplify the process of M&As, post-listing. Simplifying the M&A process encourages corporates and PEs to participate on the platform. However, this spirit should be maintained in the implementation of the platform as well. This is one of the critical success factors for the platform.

For the Indian start-up ecosystem to become one of the major contributors to the economy, key policy changes are needed. iSPIRT had published a Stay-In-India checklist and so have other industry bodies. These include Indian Capital, Listing in India (IPO), and Ease of Business. The sentiment and perception of investors and corporates outside of India needs significant change. Improvements in all these aspects are critical. India needs more initiatives such as Fund-of-Funds (which has had a very meaningful impact on Indian capital by spurring early-stage funds such as Ideaspring Capital). India is now home to more than 400 venture firms. The IGP holds the promise on listing in India. There is an urgent need for such initiatives for 'ease of business'.

The IGP as a platform has the promise to increase Indian capital availability significantly and address the key issue of listing. It has the added advantage of enabling exits for early-stage investors. This increases liquidity in the market that will further spur the start-up ecosystem—a much-needed virtuous cycle.

The NASDAQ encouraged and enabled technology start-ups to list because of its adaptability and easier listing and governance guidelines. This accelerated technology start-ups in the US. The IGP has the potential to be that platform in India. India can build products for the world and has the potential to become the start-up capital. It needs a perfect storm of two Cs ('capital' and 'customers'), liquidity, policy and entrepreneurs. The IGP certainly has the promise to address the capital and liquidity aspects. Most importantly, it enables Indian start-ups to Stay-In-India!

International

WEDNESDAY, DECEMBER 30, 2020

WE CAN FIGHT COVID TOGETHER

Joe Biden, US President-elect
@JoeBiden

Meeting the most daunting threats of our time requires American engagement and leadership — but none of them can be solved alone.

MEGA AGREEMENT

China and EU 'on verge' of major investment deal

The expected achievement highlights global cross currents after US President Trump sidelined the WTO

BLOOMBERG
December 29

THE EUROPEAN UNION and China indicated they could clinch an agreement within days to open the Chinese market further to foreign investors in what would be a major economic and political victory for both sides.

Chinese Foreign Ministry Spokesman Wang Wenbin said on Tuesday that major progress had been made on the accord. And on Monday, EU ambassadors urged the European Commission to complete negotiations soon, according to an official who spoke on the condition of anonymity because the talks are confidential. Another official said the commission could announce a draft deal imminently.

"Thanks to efforts from both sides, the talks have been continuously making major achievements recently," Wang said in Beijing. "We hope the deal can be achieved at an early date, which will provide a sound framework for future trade and bring benefit to people on both sides."

A successful conclusion of talks that began in 2013 on an EU-China investment accord would be a salvo against the "America First" challenge to the multilateral order by outgoing US President Donald Trump.

For the EU, the deal would expand access to the Chinese market for foreign investors in industries ranging from cars to biotechnology. Furthermore, the pact would tackle underlying Chinese policies deemed by Europe and the US to be market-distorting: industrial subsidies, state control of enterprises and forced technology transfers.

For China, the agreement promises to bolster the country's claim to be a mainstream geopolitical force and may limit risks resulting from a tougher EU stance on Chinese investments in Europe. It also would strengthen Beijing's longstanding call for the start of negotiations on a free-trade accord with the EU, which has insisted such a move depended on an investment deal being reached first.

The expected achievement highlights global cross currents after Trump shook the post-war system over the past four years by sidelining the World Trade Organization, starting a tariff war against China and hitting or threatening US allies in Europe with controversial import duties.

EU-China relations themselves have been strained this year. A recent Chinese law curbing Hong Kong's autonomy has sparked sharp criticism across Europe, while the EU has accused Beijing of spreading disinformation about the coronavirus and targeted China-based operators with the bloc's first-ever sanctions over cyber attacks.

Biden warns of Trump officials' 'roadblocks' to transition

ASSOCIATED PRESS
Wilmington

PRESIDENT-ELECT JOE Biden is warning of massive damage done to the national security apparatus by the Trump administration and "roadblocks" in communication between agency officials and his transition team that could undermine Americans' security.

Biden said his team has faced "obstruction" from the "political leadership" at the Defense Department and the Office of Management and Budget as they've sought to gather necessary information to continue the transition of power. "Right now we just aren't getting all the information that we need from the outgoing administration in key national security areas. It's nothing short, in my view, of irresponsibility," Biden said.

He warned that his team needs "full visibility" into the budget process at the Defense Department "in order to avoid any window of confusion or catch-up that our adversaries may try to exploit." He also said they need "a clear picture of our force posture around the world and of our operations to deter our enemies."

US House passes bill to increase Covid stimulus cheques to $2,000

PRESS TRUST OF INDIA
Washington, December 29

THE DEMOCRATIC-CONTROLLED US House of Representatives has passed a bill to meet President Donald Trump's demand for increasing direct coronavirus relief payments to some Americans to $2,000, but the measure faces an uphill battle in the Republican-run Senate.

The Caring for Americans with Supplemental Help (CASH) Act of 2020 was passed on Monday by the House with a 275-134 vote.

In a rare holiday House session, 231 Democrats joined 44 of their Republican colleagues in passing the measure.

We are a consumer economy. Putting money into the hands of the American people is a boost to our economy," House Speaker Nancy Pelosi said.

She applauded the vote, saying: "The House and the president are in agreement: we must deliver $2,000 cheques to American families struggling the holiday season.

The bill proposes to tweak the nearly $1 trillion stimulus package signed into law by Trump on Sunday so that its $600 stimulus cheques are increased to $2,000.

The bill now heads to the Senate, where it's unclear if Republicans led by Kentucky Senator Mitch McConnell will even consider it for a vote, as they claim the increased cheques are too costly.

Trump, who leaves office on January 20, insisted on increasing the payments after his administration struck a deal for the $600 cheques as part of a coronavirus relief and government spending package.

"I simply want to get our great people $2,000, rather than the measly $600 that is now in the bill," Trump tweeted over the weekend.

Democratic Senator Bernie Sanders urged Senate Majority Leader McConnell to immediately hold a vote on CASH Act.

Congressman Tom Cole applauded Trump for urging Congress to deliver more targeted relief to individuals and families in the form of stimulus cheques.

MAPPING THE VIRUS

Cases pass
81.2 million

Deaths surpass
81.2 million

Recoveries
54,808,870

- WHO official warns of more pandemics
- AstraZeneca vaccine not ready for quick European approval
- Covid drives Dutch death rate up to highest level since WWII
- China's struggling to get the world to trust its vaccines
- California Uber drivers, teachers vie for Covid vaccine priority
- Wuhan's Covid cases may have been 10 times higher, study shows

Fauci said officials had hoped to have more people immunised by the end of December on CNN. Moncef Slaoui, the Operation Warp Speed science officer, said on a call just prior to Christmas that shots weren't getting into people's arms as quickly as he'd thought.

The number of deaths in the Netherlands increased at the highest rate since World War II this year due to the coronavirus pandemic, the Dutch national statistics office (CBS) said on Tuesday.

A limited supply of coronavirus vaccine is now available to staff in the US House of Representatives, according to a memo House Attending Physician Brian Monahan sent to lawmakers.

Primary schools will start winter break on January 16, two weeks earlier than planned, a spokesperson for Beijing's Municipal Education Commission said as the city faces its first virus resurgence since June.

The European Medicines Agency doesn't currently have enough information to conditionally recommend the vaccine developed by AstraZeneca and the University of Oxford, Deputy Executive Director Noel Wathion told Belgium's Nieuwsblad daily.

Herd immunity against the coronavirus is not yet in sight for Spain's population, although the start of a vaccination programme marks a turning point in the fight against the virus, Spain Prime Minister Pedro Sanchez said on Tuesday.

'UK needs tighter Covid rules to avert new catastrophe'

REUTERS
London, December 29

BRITAIN'S GOVERNMENT NEEDS to bring in tighter coronavirus lockdown rules to avert a fresh wave of deaths from a new strain of the disease, a leading epidemiologist and government advisor warned on Tuesday.

Britain reported 41,385 new Covid cases on Monday, the highest number since testing became widely available in the middle of 2020, and English hospitals say they have more Covid patients than during the first wave of the pandemic in April.

"We are entering a very dangerous new phase of the pandemic, and we're going to need decisive early national action to prevent a catastrophe in January and February," said Andrew Hayward, professor of infectious disease epidemiology at University College London.

More than 71,000 people in Britain have died within 28 days of a positive test for the disease.

Hayward, who sits on a British government advisory body on respiratory diseases, said the new strain of Covid that infected people more easily meant existing lockdown measures in England were unlikely to be enough to slow the spread of the disease.

On December 26 Britain's government expanded the strictest level of Covid restrictions, under which non-essential retailers are shut and people mostly cannot meet in person, to cover almost half of England's population.

Hayward told the BBC that these curbs needed to be extended further.

"We're really looking at a situation where we're moving into near-lockdown," he said.

Schools in England are due to reopen for many pupils on January 4.

Quick View

Apple hits record as Dec surge sends it past Amazon

APPLE SHARES RALLIED to an intraday record on Tuesday, continuing a year-end surge that's cemented its lead over Amazon.com as 2020's best-performing of the largest technology stocks. Apple has advanced 16% in December amid signs of strong demand for its iPhone 12 models and optimism about its self-driving car efforts. The gains propelled Apple past Amazon with an 87% rally in 2020 compared to Amazon's 79% increase. The S&P 500 is up 16% this year. Wall Street has grown increasingly bullish on Apple's prospects in the coming year with analysts projecting that a recovering economy will fuel even more demand for iPhones, wearables such as Airpods and such services.

Boris plans to make his Brexit deal law in a day

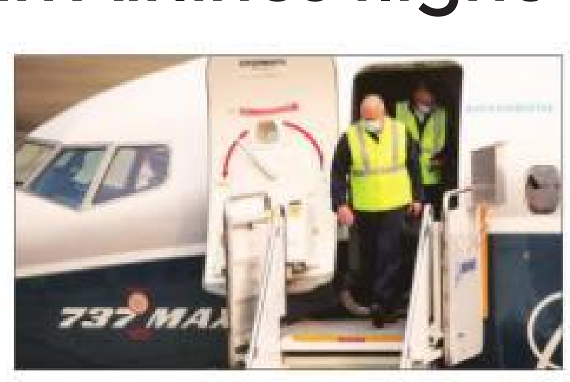
THE UK AND the European Union will on Wednesday sign the treaty formalizing the post-Brexit trade agreement the two sides reached on Christmas Eve. After European Commission President Ursula von der Leyen and European Council President Charles Michel sign the document, it will be flown by Royal Air Force jet to London where Prime Minister Boris Johnson will do the same. Lawmakers will get only a day to debate the agreement, because it needs to be implemented by the time the Brexit transition period ends at 11 pm on December 31.

Jimmy Lai resigns as Next Digital chairman

HONG KONG MEDIA tycoon Jimmy Lai, who was charged earlier this month with colluding with foreign forces under the city's new national security law, resigned as chairman of Next Digital, the company he founded said in a filing on Tuesday.

Boeing's 737 Max to return in US with American Airlines flight

BLOOMBERG
December 29



BOEING'S 737 MAX is poised to return to commercial service in the US with the first flight since two deadly crashes prompted the longest aircraft grounding in the nation's history.

American Airlines Group is scheduled to fly a 737 Max 8 at 10.32 am Tuesday on a round trip from Miami to New York's LaGuardia Airport. American's president, Robert Isom, plans to be on both flights. US regulators lifted the flying ban last month after ordering extensive revisions to the plane's flight-control computer and other changes.

For Boeing, the Max's return is the keystone of the company's efforts to restore a balance sheet battered by the grounding and the coronavirus pandemic. The Max accounts for about 80% of Boeing's backlog of aircraft orders and represents the company's only offering in the crucial single-aisle market, in which the US planemaker trails Airbus.

American said it hasn't seen signs that customers are trying to avoid the Max.

"Bookings on the Max are comparable to other aircraft, and we aren't seeing data to suggest customers don't want to fly the aircraft," Sarah Jantz, a spokeswoman for the Fort Worth, Texas-based carrier, said in an email.

Emergency vaccination kicks off in Wuhan

PRESS TRUST OF INDIA
Beijing, December 29

THE CHINESE CITY of Wuhan, where the novel coronavirus emerged a year ago before it became a pandemic and upended life across the globe, has started the emergency Covid-19 vaccination on some key groups, a senior health official said on Tuesday, even as China is yet to officially certify its multiple vaccines.

The vaccination, available at 48 designated clinics in 15 districts, began on December 24, targeting certain groups of people aged between 18 and 59 years, He Zhenyu, deputy director of the centre for disease control and prevention in Wuhan, told the media in Wuhan.

Those receiving the vaccine need to take two shots with an interval of four weeks, the state-run Xinhua news agency quoted He as saying.

As per the official Chinese time-line, the first cases of coronavirus emerged in Wuhan, the capital of Hubei province, on December 31 last year. The city of 11 million people went into lockdown from January 23, followed by the entire Hubei province.

The Hubei province and Wuhan lifted a prolonged lockdown on April 8 this year after the virus was brought under control. The death toll from the virus in Hubei province stood at 4,512, including 3,869 in Wuhan.

Hubei has so far reported 68,134 confirmed Covid-19 cases in total.

Wuhan's cases may have been 10 times higher: Study

THE SCALE OF the Covid-19 outbreak in Wuhan early this year may have been nearly 10 times the recorded tally, a study conducted by China's public health authorities indicates, leaving the city where the coronavirus first took hold still well short of the immunity required to protect against a potential resurgence. About 4.4% of those tested were found to have specific antibodies that can fight off the pathogen that causes Covid-19, indicating they were infected some time in the past, according to a survey of more than 34,000 people. —**BLOOMBERG**

Pierre Cardin, father of fashion branding, dies at 98

REUTERS
Paris, December 29

FRENCH COUTURIER PIERRE Cardin, who made his name by selling designer clothes to the masses, and his fortune by being the first to exploit that name as a brand for selling everything from cars to perfume, died on Tuesday aged 98.

In a career spanning more than 60 years, Cardin drew scorn and admiration from fellow fashion designers for his brash business sense. He maintained that he built his business empire without ever asking a bank for a loan.

Cardin was the first designer to sell clothes collections in department stores in the late 1950s, and the first to enter the licensing business for perfumes, accessories and even food - now a major profit driver for many fashion houses.

"It's all the same to me whether I am doing sleeves for dresses or table legs," a telling quote on his website once read.

Hard as it may be to imagine decades later, Armani chocolates, Bulgari hotels and Gucci sunglasses are all based on Cardin's realisation that a fashion brand's glamour had endless merchandising potential. Over the years his name has been stamped on razor blades, household goods, and tacky accessories - even cheap boxer shorts. He once said it would not bother him to have his initials, PC, etched into rolls of toilet paper, and he was also the inspiration for a phallus-like perfume flask. His detractors accused him of destroying the value of his brand and the notion of luxury in general. But he seemed largely unaffected by criticism.

"I had a sense for marketing my name," Cardin told Germany's Sueddeutsche Zeitung newspaper in 2007. "Does money spoil one's ideas? I don't dream of money after all, but while I'm dreaming, I'm making money. It's never been about the money."

In a career spanning 60 years, Cardin drew scorn and admiration from fellow fashion designers for his brash business sense. His detractors accused him of destroying the notion of luxury in general. He once said it would not bother him to have his initials, PC, etched into rolls of toilet paper.

Born near Venice on July 2, 1922, to French parents of Italian descent, Cardin was educated in the not-so-glamorous French city of Saint Etienne.

He went to work for a tailor in nearby Vichy at age 17 and dreamt for a time of becoming an actor, doing some work on the stage as well as modelling and dancing professionally.

When he came to Paris in 1945, he made theatrical masks and costumes for Jean Cocteau's film, "Beauty and the Beast", and a year later joined the then-unknown Christian Dior.

His first big commercial venture, when he teamed up with the Printemps department store in the late 1950s, led to him being briefly expelled from the rarified guild of French fashion designers, the Chambre Syndicale de la Couture.

Couturiers in that club were forbidden at that time to show outside their Paris salons, let alone in department stores.

He also blazed a trail outside France long before other fashion multinationals in search of new markets.

He presented a collection in Communist China in 1979 when it was still largely closed to the outside world. And just two years after the Berlin Wall came down, in 1991, a Cardin fashion show on Moscow's Red Square attracted a crowd of 200,000.

Cardin also expanded into new businesses, buying fabled Paris restaurant Maxim's in the 1980s and opening replica outlets around the world.

He leveraged the investment further by launching Minim's, a chain of fancy fast-food joints that reproduced the Belle Epoque decor of the original exclusive Paris eatery.

His empire embraces perfumes, foods, industrial design, real estate, entertainment and even fresh flowers.

Iran begins first human trial of locally made virus vaccine

THE FIRST STUDY of the safety and effectiveness of a coronavirus vaccine in Iran began Tuesday, state TV reported, with dozens due to receive the domestically developed shot in the hardest-hit country in the Middle East.

The vaccine, produced by Shifa Pharmed, part of a state-owned pharmaceutical conglomerate, is the first in the country to reach human trials. President Hassan Rouhani has said Iran is cooperating with a "foreign country" to produce another vaccine expected to run in tests in human volunteers in February, without offering further details.

Iran has struggled to stem the worst virus outbreak in the region, which has infected over 1.2 million people and killed nearly 55,000.

The study, a Phase 1 clinical trial, will enroll a total of 56 volunteers to receive two shots of Iran's vaccine within two weeks, according to Hamed Hosseini, a clinical trial manager, with results to be announced roughly a month after the second shot.

—ASSOCIATED PRESS

Personal Finance

ON NIFTY'S UPWARD MARCH

Deepak Jasani, head, Retail Research, HDFC securities

"Nifty continues its upward march with some intra-day corrections. With no negative triggers expected on the horizon over the next few days, it could soon touch 14,000."

THE YEAR 2020: INSURANCE

Ironing out the kinks in the insurance armour

From standardisation of insurance products to digitisation of onboarding policyholders, Irdai has made it easier to select and purchase the right insurance product

SAIKAT NEOGI

THE COVID-19 PANDEMIC has led to faster digitisation of the insurance industry; the insurance regulator has come out with standard products and individuals are buying comprehensive health insurance policies and protection plans.

Standardisation of products

All general and standalone health insurance companies launched a standard health insurance policy known as Arogya Sanjeevani. The policy provides a basic health cover of ₹1 lakh to ₹5 lakh and there are no deductibles. The policy covers hospitalisation expenses such as room, boarding and nursing at 2% of the sum insured, maximum up to ₹5,000 each day. It also covers fees of doctors, surgeons, anaesthetists, etc. For intensive care units, the expenses will be 5% of the sum insured up to ₹10,000 a day. Even pre-hospitalisation medical expenses 30 days prior to the date of hospitalisation will be admissible.

General and standalone health insurers launched Corona Kavach, an indemnity health insurance policy which covers hospitalisation and home care treatment expenses in case the policyholder is tested positive of Covid-19 infection. The tenure is of 3.5 months, 6.5 months and 9.5 months. Insurers also launched Corona Rakshak, a single premium policy which pays 100% of the sum insured as lumpsum in case the policyholder tests Covid-19 positive that requires hospitalisation of 72 hours or more.

Non-life insurers will soon launch a standard health insurance policy for vector-borne diseases such as dengue, malaria, filaria, chikungunya, etc. The minimum sum assured will be ₹10,000 and maximum will be ₹2 lakh. The policy will have a fixed term of one year with a waiting period of 15 days and can be renewed.

The insurance regulator has issued guidelines for standard individual term life insurance policy Saral Jeevan Bima. All life insurance companies will have to mandatorily offer this policy from January next year. Saral Jeevan Bima will be a non-linked non-participating individual pure risk premium life insurance plan which will pay the sum assured in lump sum to the nominee in case of the life assured's death during the policy term. The minimum entry age will be 18 years and the maximum age 65 years. The policy term will be 5-40 years and the maximum maturity age 70 years. The minimum sum assured will be ₹5 lakh and the maximum will be ₹25 lakh.


ILLUSTRATION: SHYAM KUMAR PRASAD

From April next year, general and standalone health insurance companies will offer a standard personal accident cover. The standard product will have a basic mandatory cover, the minimum sum insured will be ₹2.5 lakh and the maximum ₹1 crore. The death benefit will be equal to 100% of the sum insured and will be paid on death of the insured person due to an injury sustained in an accident during the policy period. For permanent total disablement, the benefit will be 100% of the sum insured.

Digitisation of onboarding

In order to make the compliance processes of onboarding easier and reduce the paperwork, the insurance regulator has asked all insurance companies to use video-based identification process (VBIP) for doing know your customer (KYC) process. The authorised person of the insurance company doing the VBIP for KYC will have to record the video and take photographs of the customer present for identification and obtain the identification information through Aadhaar. The live location of the customer or geotagging will be captured to ensure that the customer is physically present in India.

The insurance regulator had allowed all life insurance companies to get customer's consent without requiring a wet signature on the hard copy of the proposal form. The completed proposal form can be sent to the customer's registered e-mail ID or mobile number in the form of an e-mail or a message with a link. If the prospective customer wishes to consent, then he can click the confirmation link or validate the one-time password. Insurers can issue electronic or e-policies to the customers on their e-mail IDs during the current financial year to address the difficulties faced by the companies in printing and dispatch of policy documents.

For the benefit of policyholders, health insurance companies will have to offer reward points to policyholders who maintain good health and regularly take part in various wellness and fitness programmes. The rewards could be redeemable vouchers for health supplements, membership in yoga centers, gymnasiums, sports clubs or fitness centers.

Also, to address mis-selling of indemnity-based health insurance policies and increasing out-of-pocket expenses incurred by policyholders during treatment, the insurance regulator had directed all insurers to standardise the terms for all policies they underwrite. It has also directed them to include telemedicine as part of claim settlement of policy.

THE YEAR 2020: FIXED INCOME

PANKAJ PATHAK

Best of bond market rally over; lower expectations

THE YEAR 2020 has been an extraordinary year on many accounts. It has been a year of facing, learning and adapting to the unknown. The manner in which various markets have responded to the crises would have altered investor behaviour as well.

Mixed performance

Fixed income investors witnessed another year of mixed performance across various categories. Interest rates on bank deposits and returns on liquid and money market funds continued to go down and now at levels last seen during the 2008 financial crisis. Credit risk funds had yet another painful year and in some cases wiped out a significant part of investors' savings. Contrary to these, investors in long duration and high credit quality bond funds enjoyed another year of great performance.

The RBI continued its easy monetary policy by cutting policy rates and infusing a lot of liquidity into the banking system. The policy repo rate has been reduced by cumulative 115 basis points and the reverse repo rate by 155 basis points in 2020. This was after 135 basis points reduction in the policy rates in the last calendar year. The policy repo rate currently stands at 4% and the reverse repo rate at 3.35%

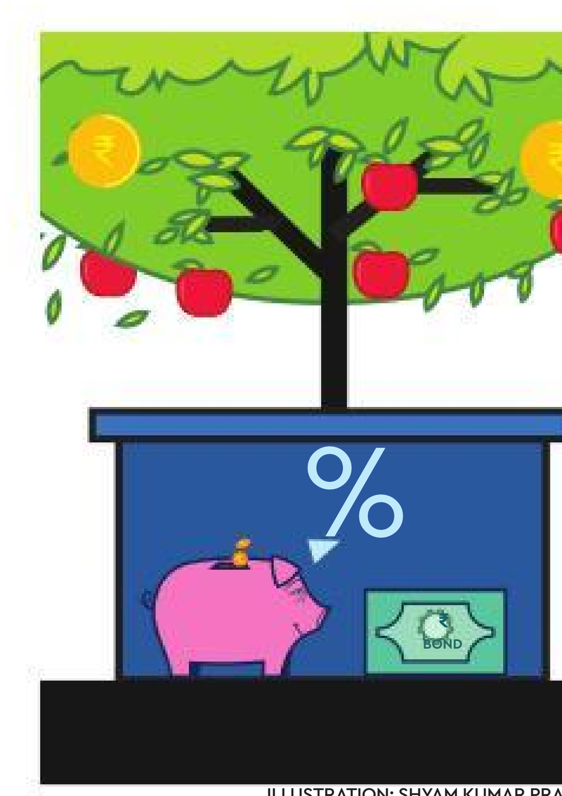


ILLUSTRATION: SHYAM KUMAR PRASAD

RBI's action on liquidity was even more aggressive. Liquidity surplus in the banking system has been kept at over ₹6 trillion for most of the time this year. This high liquidity surplus has kept the short-term money market rates such as 3-month treasury bills or PSU CP/ CDs below the reverse repo rate. Currently, the 3-month treasury bills and PSU CPs are quoting below 3.2%.

Going into 2021, the drivers of fixed income performance are set to change. With inflation hovering above the policy repo rate, room for further rate cuts may not be available. We expect RBI to begin normalisation of monetary policy by middle of 2021.

Fiscal consolidation roadmap

Just like monetary policy, the government also stretched its fiscal position to deal with the crisis. Even before this pandemic, consolidated fiscal deficit of Central and state governments was at elevated levels. In the crisis it faced a double whammy of lower tax collections and an increased spending on healthcare.

With inflation hovering above the policy repo rate, room for further rate cuts may not be available. We expect the RBI to begin normalisation of monetary policy by the middle of 2021

In the current fiscal, the Centre's fiscal deficit could rise to 8% of GDP while states could add about 5% of GDP. India's public debt could jump to about 90% of GDP this year. This is one of the highest among similar rated emerging economies.

A medium term fiscal plan will be needed to bring down fiscal deficit. The government's roadmap for fiscal consolidation will have a bearing on bond markets. Market will closely watch for cues in Budget 2021-22.

Outlook for 2021

In 2021, bond yields could reverse their downward trend and grind up towards the year end. Short end rates (up to three years maturity) are currently priced aggressively due to excess liquidity thus carrying maximum risk of reversal. The longer segment may continue to get RBI's support from OMO purchases and twists. Thus the yield curve will likely flatten in the next year (short term rates move up more than longer ends).

Fixed income investors should acknowledge that the best of the bond market rally is now behind us. Currently bond yields are at multi-year lows and scope for capital gains look limited. Going into next year, investors should lower their return expectations from fixed income funds.

The writer is fund manager, Fixed Income, Quantum AMC

YOUR QUERIES


Prasun Sikdar

You will get continuity benefits on porting health insurance plan

● Two years ago I bought a health insurance policy and am not satisfied with it. If I port the policy, will all the benefits be carried to the new policy?

—Pradeep Kumar

Yes. Portability is allowed under all individual indemnity health insurance policies issued by general insurers and health insurers including family floater policies. Wherein, the continuity benefits are offered on time-bound exclusion to the extent of the previous sum insured.

● I plan to visit the US next year. Will my family floater plan cover any treatment, if required, in the US?

—Samsher Khan

HEALTH INSURANCE

Usually, health plan bought in India do not cover any treatment outside India. However, there are a few high-end products which offer coverage outside India. Check the terms of your policy to see if treatments outside India are covered.

● How much discount will I get if I buy a health insurance policy online?

—Vivek Joseph

Discounts are based on the product you intend to buy. While many life insurance products offer discounts for online purchase given the long term policy nature, many health insurance products do not provide any discount.

● I had a cataract surgery in February. Due to lockdown and Covid-19, I submitted my bills to the insurer in November. But it says it is too late to file a claim. What should I do?

—Sameer Iyer

This is a situation that is a byproduct of Covid-19 related logistic challenges. Irdai has taken steps to safeguard the policyholder's interest. Hence, insurance companies cannot reject a claim merely on delay of submission of documents. In such a situation, the customer should give a valid explanation as to why the delay has happened. Based on it, insurer should honour the claim.

● I have an office group cover and a family floater policy. Can I claim a part of the bill from my office policy and the rest from my floater policy?

—Akash Kumar

Of course you can. If coverage from one policy is insufficient to pay the bills then you can claim the remaining amount from another policy. The rule is that the same expense cannot be claimed twice from two different insurers.

The writer is MD & CEO, ManipalCigna Health Insurance. Send your queries to fepersonalfinance@expressindia.com

eFE

NEW NORMAL

Making WFH productive and efficient

Tech firms roll out special integrated solutions for those working remotely due to the pandemic

SUDHIR CHOWDHARY

IN TODAY'S VERSATILE and dynamic business environment (greatly influenced by the pandemic), an office can be set up anytime and anywhere—be it a small office, a home office, even a medium scale business that is working remotely and away from the normal office setup. People are on the lookout for solutions that are compact and equipped with advanced features that can ensure productivity and cost efficiency. Naturally, technology companies are making available their latest offerings that can meet the demands of the new "remotely working worker".

Sharp Business Systems (India), a wholly owned Indian subsidiary of Japan's Sharp has rolled out a special, integrated package of workplace solutions keeping in mind the requirements of professionals operating remotely. The special integrated package includes a unique combination of multi-functional printer, interactive touch panels, Dynabook laptops, software applications and commercial air purifier. The package can benefit all workgroups including startups but is designed for SMEs, BFSIs, large institutions and multinational companies to make working from home easier, safer and more efficient. The remote working package can be availed either through sale or through a pay-per-use model that further enhances its affordability and relevance.

> Accommodating a mobile workforce, embracing cloud technology and securing valuable business data are key to managing today's offices.
>
> — K BHASKHAR, SENIOR VICE-PRESIDENT, BUSINESS IMAGING SOLUTIONS DIVISION, CANON INDIA

As part of the integrated deal, Sharp offers high-end digital multifunctional printers (MFPs) in both colour & mono with contactless printing through access cards, data security, and AI capabilities such as voice assist and high speed scanning to digitise documents. The next-generation interactive display enables better space utilisation and more productive collaboration in meetings, boardrooms and training rooms which would revolutionise the way conferences are conducted whether working from home or office. Dynabook laptops are engineered for business and education purposes to deliver high quality, reliable and optimum performance. Sharp air purifiers take care of overall indoor air quality by removing many bacteria and viruses thus reducing chance of cross infection for workers.

"Sharp's focus on enabling business continuity has led to it creating this specially designed packaged for working professionals," says Shinji Minatogawa, MD, Sharp Business Systems (India). "This will enhance office productivity and efficiency and also create a safe work environment for employees while at office or at home."

K Bhaskhar, senior vice-president, Business Imaging Solutions Division, Canon India, feels that accommodating a mobile workforce, embracing cloud technology and securing valuable business data are key in managing today's offices. Recently, the Japanese imaging major announced a new addition to the imageRUNNER (iR) multi-function device (MFD) line-up, comprising two A4 monochrome MFDs, the iR1643i and iR1643iF. Built to meet the needs of any contemporary office, the new MFDs will help businesses increase productivity with seamless mobile connectivity, supporting a wide range of mobile printing solutions including Canon PRINT Business, Apple AirPrint and Mopria Print Service.

"Our new imageRUNNER MFDs are designed to fulfill the requirements of modern offices," says Bhaskhar. "Equipped with uniFLOW Online Express, Canon's cloud-based print management solution, the MFDs help businesses track and assess print, copy, scan, and fax usage, as well as allocate costs to departments accurately. The MFDs are also capable of safeguarding the confidentiality of business data with strong security features, such as Verify System at Startup, Encrypted PDF and Device Signature PDF, effectively prevent unauthorised device access and protect scanned documents."

CLOUD STORAGE

Storage becomes quick, secure and easy on the pocket

DigiBoxx lets you manage your pictures, videos, documents, folders, assets on-the-go, on any device

SRINATH SRINIVASAN

GURGAON-BASED DIGIBOXX wants to wrest away the cloud storage market from the multinational giants, who currently rule this market in India. As a first step, the bootstrapped startup has launched a made-in-India platform to store user data within Indian borders for as cheap as 1GB/Rupee/day. One of its basic paid plans for an individual user starts at ₹30/month for 30GB and the entry level free plan on the platform offers 20GB of free storage, 5GB more than what some of the dominant tech players offer today.

DigiBoxx is promoted by Arnab Mitra, Ashish Jalan and Vivek Suchanti. "We want to reach the deep end in the Indian market, across all levels and regions. Now that smartphones are common and users use email services, storage is essential. That is the idea behind making DigiBoxx in India and eventually pricing it competitively," says Mitra, CEO, DigiBoxx. According to him, the platform is optimised for all kinds of devices that have access to internet and across all bandwidths present in different parts of the country.


Arnab Mitra, CEO, DigiBoxx

Apart from having economical plans for businesses, DigiBoxx customises the platform for on-premise storage of data within an organisation. "Since we use latest in technology it is easy to integrate with on premise servers that serve exclusively to the organisation," he says. To provide services to other organisations wanting storage but not on-premise, DigiBoxx has partnered with a number of datacentres across the country. As a result, the data is stored within Indian borders and can be accessed by employees who are working in the foreign branches of an organisation. "Right now, the demand for foreign storage is not big for us to venture there but we will be watching the market closely," he says. "Offering local storage increases trust among users. We have services in eight major Indian languages and being Indian ourselves, we figured out specific requirements of Indian users."

One such usage is integration with Gmail and providing transfer links which are valid for 45 days instead of seven days as provided by other services. "Once you start using the platform, you will know the experience is tailored for Indians," he says.

The startup has received endorsement from Niti Aayog, which launched the platform on the lines of 'Go vocal for local'. At the moment, Mitra feels that that there is a challenge in attracting the right talent and so focusing on it will also be a priority as much as expansion within Indian market is one. "There is always a demand for the right talent and large established companies get the best talent easily. And as a new company we have to develop an understanding in them that we are making an impact. That will be our focus as well," he adds.

Markets

WEDNESDAY, DECEMBER 30, 2020

EXPERT VIEW

"With the moratorium coming to an end, the deadline for restructuring proposals is fast approaching and with the possible lifting of the asset quality standstill, banks' financials are likely to be impacted in terms of asset quality and future income..."

—RBI report

Money Matters

G-SEC

The benchmark yield rose under selling pressure 0.007%

₹/$

The rupee ended higher on a weak dollar and strong local equities 0.105%

€/$

The euro rose against the dollar 0.327%

Quick View

ICICI Bank buys 9.09% stake in Myclassboard Educational Solutions

PRIVATE SECTOR LENDER ICICI Bank on Tuesday said it would acquire 9.09% stake in educational technology platform Myclassboard Educational Solutions for cash consideration of ₹4.5 crore. MESPL offers an online school management platform and reported turnover of ₹12 crore in FY 2020.

Shriram Transport Fin mulls funds raise via debt securities

SHRIRAM TRANSPORT FINANCE Company on Tuesday said its board would meet next month to consider raising funds through the issuance of debt securities. It said in this regard the meeting of the banking and finance committee/debt issuance committee / bond issuance committee would be held to consider and approve such issuances of debt securities during the month ending January 31, 2021.

SBI MD praises staff commitment

STATE BANK OF India MD Shri Challa Srinivasulu Setty appreciated the bank's staff for their commitment toward customer service during the pandemic. During his visit to Hyderabad, he conducted the local board meeting on December 28 and felicitated officials for their performance in business & operations in Telangana. SBI also donated two Maruti EECO vans to two orphanage homes under its CSR initiatives. Shri Setty also expressed his condolences for 202 SBI staff who lost their lives while serving customers during the pandemic.

Rupee logs fourth straight gains, rises 7 paise against $

RISING FOR THE fourth straight session, the rupee appreciated by 7 paise to close at 73.42 against the dollar on Tuesday, amid heavy buying in domestic equities and unabated foreign fund inflows.

A weaker greenback in the overseas markets also supported the rupee, forex dealers said.

At the interbank forex market, the domestic unit opened at 73.42 against the dollar and witnessed an intra-day high of 73.34 and a low of 73.44.

The local unit finally settled at 73.42 against the American currency, registering a rise of 7 paise over its previous close.

On Monday, the rupee had settled at 73.49 against the dollar. Equity benchmark indices Sensex and Nifty scaled fresh record highs on Tuesday, extending their bull run for the fifth straight session on the back of gains in banking and IT stocks.

The BSE gauge Sensex settled with gains of 259.33 points or 0.55% at a new closing high of 47,613.08. —PTI

RBI BANKING PROGRESS REPORT FOR FY20

Pvt banks' operating profit share rises to 43.4% at PSBs' cost

Net profits of SCBs turned around in FY20 after losses in the previous two years

FE BUREAU
Mumbai, December 29

NET PROFITS OF scheduled commercial banks (SCBs) turned around in FY20 after losses in the previous two years. Although PSBs incurred losses for the fifth year in a row, the quantum of losses shrank. Payment banks (PBs) could not break-even as they incurred high initial capital expenditure and wage bills. The improvement in financial performance also reflected an increase in trading income on profit booking in the light of favourable yield movements. In line with the increasing share of private banks (PVBs) in banking assets, their share in operating profits also increased to 43.4% in FY20 at the cost of PSBs.

The consolidated balance sheet of SCBs has grown in H1FY21 after a deceleration in FY20 on account of subdued economic activity, deleveraging of corporate balance sheets and muted business sentiment impacting credit supply.

After a gap of two consecutive years, SCBs' loan growth decelerated in FY20, reflecting both risk aversion and tepid demand. During FY21 so far, this phenomenon has been accentuated by the pandemic. The loan book of PVBs was affected disproportionately relative to their counterparts on asset quality concerns and higher provisioning requirements. Credit expansion was at a higher pace among PSBs during the March, June and September 2020 quarters, after three consecutive quarters of deceleration.

On the liabilities side, a slowdown in deposit growth contributed to banks' financial weakness. The recovery in FY21 so far has been driven by investments and deposit growth in spite of the Covid-19 pandemic, the central bank said. SCBs' deposit growth remained elevated throughout the first three quarters of FY20 relative to the period since September 2017. During the last quarter, however, deposit growth — especially in PVBs — decelerated. Currency with the public surged in response to the Covid-induced dash for cash while solvency issues related to a private sector bank (presumably Yes Bank) also brought about some reassignment of deposits, the RBI said.

During FY21 so far, deposits with PSBs have grown at a higher pace than usual, partly reflecting their perception as safe havens. Term deposits - contributing almost 60% of total deposits - moderated, reflecting the easing of interest rates and the lure of returns on competing asset classes. Term deposit growth of PVBs decelerated sharply even as it quadrupled in PSBs. Foreign banks aggressively raised low-cost current and saving account (CASA) deposits, although their share in total deposits remains low. Subdued credit growth and relatively robust deposit growth for a greater part of the year resulted in a decline in borrowing requirements of banks, except for PVBs, the report said.

Select aggregates of SCBs

Growth, %, y-o-y

Source: Annual accounts of banks and off-site returns (Global Operations)

IBC dominant mode of recovery at 45.5% rate

FE BUREAU
Mumbai, December 29

THE INSOLVENCY AND Bankruptcy Code (IBC) remained the dominant mode of recovery in 2019-20, according to the report on trend and progress of banking released by Reserve Bank of India (RBI).

While the recovery rate in IBC remained at 45.5%, lenders were able to recover 26.7% of the amount involved through Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002. Overall, the lenders were able to recover 23.2% of the amount involved through various recovery channels in 2019-20. This is better than 16.3% recovery through various recovery mechanisms seen in 2018-19.

The report also points out that recovery through SARFAESI Act may gain momentum. "With the applicability of the SARFAESI Act extended to co-operative banks, recovery through this channel is expected to gain further traction," the report said.

The report highlighted that asset sales by banks to assets reconstruction companies (ARCs) declined in 2019-20. This could be due to banks opting for other resolution channels such as IBC and SARFAESI, the report added. A record 78 resolution plans were approved by bankruptcy courts in the first 9 months of 2020, according to Insolvency and Bankruptcy Board of India (IBBI) data. "Going forward, insolvency outcomes will hinge around uncertainties relating to Covid-19," the report said. The government has suspended any fresh initiation of insolvency proceedings in respect of defaults arising during one year commencing March 25, 2020.

Sonam Chandwani, managing partner at KS Legal & Associates, said that National Company Law Tribunal was the last resort for financial institutions, but in the light of ongoing changes, more cases will be resolved outside court through inter-creditor agreement (ICA). "We may also witness a spike in cases getting resolved through one-time settlement (OTS) and expect banks to use the restructuring route a lot more over the next year or so," she added.

The lenders were able to recover 23.2% of amount involved through various recovery channels in FY20

Recovery of loans through various channels

(₹ crore)

Recovery Channel	2018-19 Amount involved	2018-19 Amount recovered	2018-19 % of recovery	2019-20 Amount involved	2019-20 Amount recovered	2019-20 % of recovery
Lok Adalats	53,484	2,750	5.1	67,801	4,211	6.2
DRTs	2,68,413	10,552	3.9	2,45,570	10,018	4.1
SARFAESI Act	2,58,642	38,905	15	1,96,582	52,563	26.7
IBC	1,45,457	66,440	45.7	2,32,478	1,05,773	45.5
Total	**7,25,996**	**1,18,647**	**16.3**	**7,42,431**	**1,72,565**	**23.2**

Source: RBI

Share of loans under moratorium for NBFCs higher compared to banks: RBI

FE BUREAU
Mumbai, December 29

THE PERCENTAGE OF customers availing the moratorium has been relatively lower for non-banking finance companies (NBFCs), while loans outstanding under moratorium were higher than those extended by scheduled commercial banks (SCBs), indicative of incipient stress, the Reserve Bank of India (RBI) said. While loans to industry have typically contributed to NBFC stress, a worsening in retail credit quality cannot be ruled out, the central bank observed in its report on the trend and progress of banking in India for FY20.

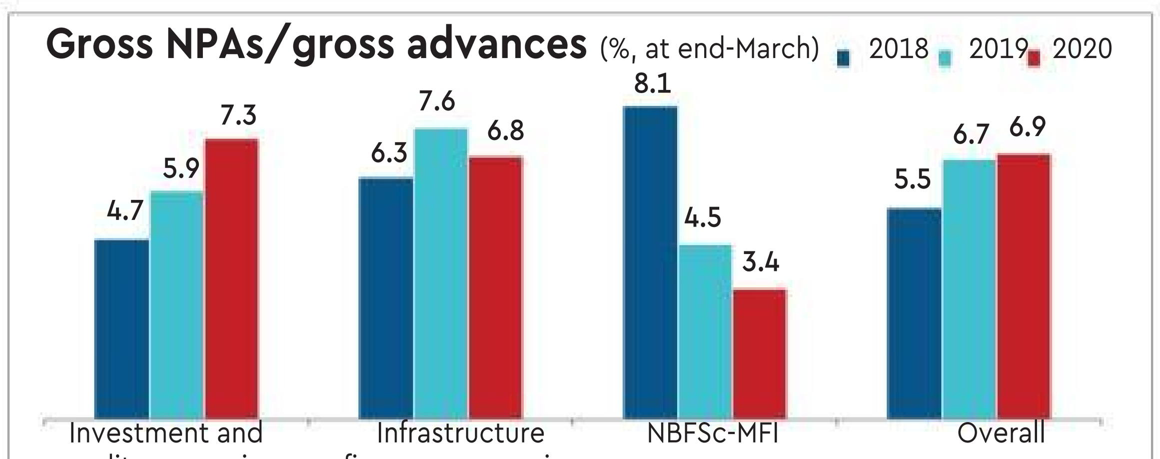
The asset quality of the NBFC sector deteriorated as slippages rose in FY20. However, efforts were made by NBFCs to clean up their balance sheets, as reflected in their written-off and recovery rates, the RBI said. "The NNPA (net non-performing asset) ratio remained stable and the provision coverage ratio (PCR) improved in the period under consideration. In 2020-21 (up to September), impairment in asset quality intensified," stated the report.

A sectoral snapshot of stressed assets of NBFCs-ND-SI shows that industry, which is the largest recipient of NBFC lending traditionally, had the highest share of stressed assets. The distress in the services sector, particularly in commercial real estate, with 34.7% share in services sector loans and advances, became apparent as its stressed assets shot up in FY20, surpassing those in industry. "However, in the light of the economic damage inflicted by Covid-19 across segments, the asset quality of NBFCs may worsen even in the retail loans category, which is generally considered a safe haven with the lowest share of stressed assets," the RBI said. Since FY19, the proportion of standard assets has declined, as slippages to substandard category increased. In FY20, doubtful assets also registered a marginal uptick, while the share of loss assets remained constant. In H1FY21, standard assets shrunk further even as the proportion of doubtful and loss assets increased.

The gross NPA (GNPA) ratio of non-deposit taking systemically important (NBFCs-ND-SI) deteriorated in FY20 on account of the worsening asset quality of NBFCs- ICC, or investment and credit companies. Infrastructure finance companies (IFCs) reported an improvement in their GNPA ratio, mirroring resolution in stressed assets of a prominent government NBFC, the report said. Microfinance institutions (MFIs) registered a further improvement in asset quality, reflecting the inherently healthy quality of the MFI loan portfolio.

Deposit-taking NBFCs (NBFCs-D) fared better than NBFCs-ND-SI in terms of asset quality. They exhibited a marginal decline in their GNPA ratio in FY20, aided by steady growth in disbursements. Their NNPA ratio also remained stable. In FY21 up to September, their asset quality registered further improvement.

Gross NPAs/gross advances (%, at end-March) 2018 2019 2020



Note: Data are provisional

Source: Supervisory Returns, RBI

Analysts predict a good 2021 for private banks

FE BUREAU
Mumbai, December 29

AS THE ECONOMY hobbles back to normalcy and interest rates continue to remain low, private banks stand to gain the most in 2021, analysts said. The strengthening of capital buffers, build-up of excess provisions and improved liquidity positions could help large private banks gain market share and usher them into their "golden age", maintained some analysts.

> **In a recent report, Morgan Stanley Research said large private banks had emerged stronger out of the Covid crisis in terms of their capital positions. Moreover, they have been big beneficiaries of increased digital adoption**

In a recent report, Morgan Stanley Research said large private banks had emerged stronger out of the Covid crisis in terms of their capital positions. Moreover, they have been big beneficiaries of increased digital adoption.

"A combination of these factors will help them gain rapid market share and materially lower cost to income ratios over the next few years. We see 25-40% return upside at large private banks," the report said, adding that large private banks are entering a golden age.

Banks have conservatively raised capital and built aggressive provisions and Morgan Stanley believes the current stock of provisions at large private banks is enough, and will help them normalise on credit costs in H1FY22.

Mid-sized private banks have followed a similar path, but have relatively lower excess provisions. However, given their strong balance sheets, they will keep credit costs elevated in H2FY21 and normalise on credit costs by H2FY22, the report said.

Credit Suisse has maintained its 'overweight' stance on banks, both for the private pack and State Bank of India (SBI). Their performance is likely to be driven by earnings delivery.

"Banks, especially private banks, remain the best vehicle to gain exposure to the general economic uplift that we anticipate," the investment bank said in a recent report.

Also, the significant downgrades seen by banks in FY21 suggest that there is room for gain next year. With banks now comfortable with their corporate non-performing assets (NPAs), and growth outlook improving, Credit Suisse said risks of substantial cuts to FY23 earnings were low.

Morgan Stanley pointed out that another challenge for Indian private banks was that of funding, as they were gaining market share in loans faster than deposits. Consequently, loan to deposit ratios were high, and private banks were paying a premium on term deposits relative to state-owned banks. This premium has now shrunk. "...we note that large private banks have significantly accelerated pace of deposit market share gains over past two years, and hence reduced the premium that they pay on term deposits," Morgan Stanley said.

ICA for Reliance Home Fin resolution extended till Mar 31

LENDERS TO TROUBLED mortgage firm Reliance Home Finance (RHF) have extended the inter-creditor agreement (ICA) for another three months. Reliance Home Finance, part of Anil Ambani-promoted Reliance Group, recently got bids from six suitors as part of the debt resolution process.

"The lenders of the company forming part of the Inter creditor Agreement (ICA), executed pursuant to the RBI circular dated June 7, 2019, on Prudential Framework for Resolution of Stressed Assets, have extended the ICA period till March 31, 2021," the company said in a regulatory filing. As per June 7 circular of the RBI, lenders can extend the time period of the pact if an account has not been resolved within 180 days of signing ICA.

Of the six bidders, only two submitted compliant and binding bids while four bids are non-binding and not compliant with bid conditions, sources said. —PTI

Ex-economic affairs secy next HDFC Bank chairperson likely

FORMER ECONOMIC AFFAIRS secretary Atanu Chakraborty is likely to be the next chairperson of the country's largest private sector lender HDFC Bank, sources said. He would replace Shyamala Gopinath, who is set to complete her term in January.

According to the sources, the bank has recommended the name of Chakraborty for appointment as the part-time Chairperson, subject to the Reserve Bank of India's approval. —PTI

ANALYST CORNER

Initiate with 'add' on SBI Cards with FV of ₹900

KOTAK INSTITUTIONAL EQUITIES

SWIPE TO EARN. We initiate coverage on SBI Cards (SBIC) with an 'add' rating and fair value of ₹900. We believe that the positives of strong revenue growth led by rising and underpenetrated payments play, highly profitable lending book and benefit of a strong parentage that can lower the origination risk are partly offset by expensive valuations. We like the space as it is one of the few areas where we see strong growth prospects and we like SBIC given its strong market share.

We initiate coverage on SBI Cards (SBIC) with an 'add' rating, valuing the company at a fair value of ₹900, which implies a valuation of 30X FY2023 EPS and ~8X PBR. This implies a 7% upside from current levels. SBIC has delivered strong earnings growth of 40% CAGR for FY2017-20 and we expect 30% CAGR for FY2020-24. With a reasonably long growth runway, we see valuation premium to remain high in the medium term which, in our view, should result in lower risk to multiple de-rating and remain a solid compounder.

There are two distinct characteristics that differentiate SBIC from other lending products, rapid expansion in infrastructure for accepting digital payments (online and offline) that has led to better digital adoption trends leading to a solid play on low risk payment-related income and ability to build a long-term lending relationship, which is high yielding, granular, short-term and yet, highly profitable. Low penetration of digital products implies that the growth trajectory is quite healthy.

In this report, we discuss trends on retail payment behaviour across time periods and different geographies, stakeholders' perspectives on credit cards and the earnings model of the credit card business. On a risk-adjusted basis, we believe that this business is quite profitable on a through-the-cycle basis.

There are several risks to our thesis, SBIC is a standalone credit card company with limited access to data as compared to a traditional bank. The business is cyclical and expensive with greater emphasis on analytics. Earnings can be extremely volatile and different models in the credit card business can lead to wide variation among players in this segment. Regulatory intermediation on inter-change fees can lead to lower adoption rates.

Jindal Stainless: Maintain 'buy' with target price of ₹85

EDELWEISS SECURITIES

THE BOARD OF Jindal Stainless (JSL) has convened a meeting on December 29 to consider and review recommendations pertaining to consolidation of the group's stainless steel businesses. In our view, this will address the Street's concern of having two listed companies under the same promoter group, and is the final frontier in the company's transformation journey. While we await details, potential consolidation will result in economies of scale and scope in the short term and in the long term, create the largest stainless steel company in the world (ex-China). Maintain 'buy' with target price of ₹85 (5.0x FY22E ebitda).

In our view, the consolidation of stainless steel businesses-JSL and Jindal Stainless (Hisar)-is positive. Key points, JSL will have access to specialised products such as blade steel and coin blanks. Inter-corporate debt of ₹9 billion to JSL will be extinguished. Cross-holding in JSL will be eliminated. Synergy benefits primarily due to rationalisation of administrative costs. While JSL is located in the vicinity of raw materials and port infrastructure for logistics, JSL-Hisar has a complete client ecosystem. Besides, JSL provides an option to expand volumes and JSL-Hisar has slightly higher margins owing to specialised stainless steel products.

We are upbeat on the potential long-term benefits of consolidation. JSL has enough land available to expand up to 3.2mtpa through bolt-on (low capex) modules.

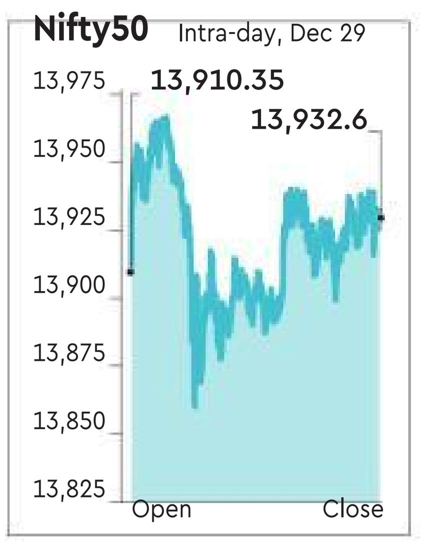
Hence, the combined entity (50% market share on Day 1) can rapidly scale up depending on the demand situation. At potential long-term capacity of 4mtpa, the combined entity will be larger than Outokumpu-world leader in stainless steel market, ex-China. In our view, this will result in significant re-rating of the stock as the market cap as well as capacity will be significantly enhanced.

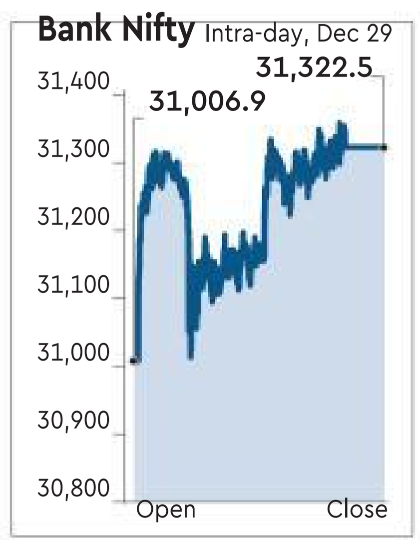
WINNING STREAK

Rising on 5th day, Sensex, Nifty scale fresh peaks

Buying in banking, tech stocks, cues from Asian markets in response to US stimulus and Brexit developments triggered rally

FE BUREAU
Mumbai, December 29





INDIAN EQUITIES CLOSED Tuesday's trading session at a new record high once again, backed by strong buying in banking and technology stocks. The markets also followed cues coming out of Asia where markets were trading in the green responding to the US fiscal stimulus and Brexit trade developments. The benchmark Nifty rallied by 59.4 points (0.43%) to close at 13932.6 whereas Sensex rallied by 259.3 points (0.55%) to close at 47,613.08.

The Indian markets started the trading session with record highs. The gains in the markets were capped as investors booked some profit during the day's trading session. The markets have closed at record highs for 15 out of 20 trading sessions in December.

The European markets in countries such as Germany, France and the United Kingdom were up between 0.26% to 2.1%. The Asian markets in South Korea, Hong Kong and Japan were up between 0.42% to 2.6%.

The markets were responding to the fiscal stimulus signed by president Donald Trump. The developments around the Brexit trade deal have also kept the global markets buoyant in the last few trading sessions. Indian markets, which followed global cues, were also propelled higher by buying in banking and technology stocks.

The Nifty Bank rose by as much as 1.43% and the biggest gainers on the index were IndusInd Bank, Punjab National Bank, Axis Bank, ICICI Bank, and Bandhan Bank up by 5.72%, 2.78%, 2.06%, 1.92%, and 1.81%. The Nifty Bank has risen by 3.57% till date in December, which is an underperformance compared to Nifty which has risen by 6.2% for the same period.

In its report, Kotak Institutional Equities stated while banks have been recovering, the loan growth could be slower than expected. In its report, the brokerage, said, "The current progress on loans suggests loan growth is likely to be slower than what is expected by market participants. Early delinquencies have jumped in credit cards."

According to experts, calendar year (CY) 2021 is likely to see the start of another earnings upgrade cycle as the economy starts to recover. Further liquidity flows across emerging markets (EMs) could remain strong which bodes well for Indian markets.

Motilal Oswal Financial Services, said, "As we enter 2021, the markets are sitting at all-time high and are showing resilience on the back of abundant liquidity, positive developments on the vaccine front and signs of economic recovery. More importantly, Covid-19 cases have seen a meaningful decline." The brokerage expects Nifty earnings per share (EPS) growth of 6.9% in FY21 while expecting a sharp rebound of 36.2% in FY22.

Foreign portfolio investors have in December pumped in capital worth \$6.1 billion in total in Indian equities. According to provisional data on the exchanges, the FPIs have bought stocks worth \$313.27 million. The futures and options segment on the NSE saw a turnover worth ₹23.91 lakh crore and the cash market saw a turnover worth ₹51,692.59 crore. This is against the six month average of ₹21.7 lakh crore in the futures and options segment as well as ₹59,316 crore in the cash market segment.

The biggest gainers on the Nifty were IndusInd Bank, Tech Mahindra, Axis Bank, ICICI Bank and HCL Technologies up by 5.72%, 2.19%, 2.06%, 1.92%, and 1.54%. The biggest losers were Hindalco, Nestle India, Coal India, Tata Motors, and NTPC, down by 2.08%, 1.76%, 1.67%, 1.53%, and 1.44%.

Dhanlaxmi Bank seeks nod to appoint Shivan JK as new MD, CEO

PRESS TRUST OF INDIA
New Delhi, December 29

DEBT-RIDDEN DHANLAXMI Bank has proposed Shivan JK as its new Managing Director and Chief Executive Officer (CEO) and has sought shareholders' approval for the same.

Shivan retired as chief general manager of State Bank of India and handled various roles, including forex operations.

It has sought the approval from its shareholders to authorise the board to appoint Shivan as MD and CEO of the bank, Dhanlaxmi Bank said in a notice of postal ballot.

The development came a day after the Reserve Bank of India (RBI) appointed its General Manager D K Kashyap on the bank's board for two years.

Vauld raises \$2m to expand ops

PRESS TRUST OF INDIA
New Delhi, December 29

SINGAPORE-BASED CRYPTO lending platform Vauld on Tuesday said it has raised \$2 million (about ₹15 crore) from a clutch of investors to expand operations in India and abroad.

The fresh funding round follows \$500 thousand investment in the company by Singapore's LuneX Ventures and a few India-based angel investors in June.

The investors in this round include Pantera Capital, Coinbase Ventures, CMT digital, Gumi Cryptos Capital, LuneX Ventures, Robert Leshner (Compound Finance CEO) and Tarun Chaitra's Robot Ventures, CoinShares, Better Capital, New Form Capital, Jesus Rodrigues (IntoTheBlock CEO) and others.

"We finally see institutional capital come into India's fintech ecosystem with the expectation of banking integrations that complement existing crypto credit offerings," Vauld CEO Darshan Bathija said in a statement.

Vauld claims to have grown 10 fold after LuneX Ventures' investment in the company. "Hiring is the focus of the hour in the Indian Market," Vauld co-founder and chief technology officer Sanju Sony Kurian said.

Vauld plans to double down on engineering talent and opening offices across the country, the statement said.

"We also look forward to closely working with the commodities and banking regulators in the country and ensure our partners are and remain fully compliant through the changing regulatory landscape," Bhatija said. Vauld is currently tackling the challenge to provide liquidity in new crypto markets (like India) for institutions to buy cryptocurrencies for the first time and generate a yield.

NHB slaps ₹47,000 fine on GIC Housing Finance

PRESS TRUST OF INDIA
New Delhi, December 29

HOUSING FINANCE REGULATOR National Housing Bank (NHB) has imposed a fine of ₹47,000 on GIC Housing Finance for violation of the guidelines.

The fine was imposed by NHB on Monday, the company said in a regulatory filing on Tuesday.

"Based on the examination of the issue, including the submission made by the company in the matter, the National Housing Bank has decided to levy a penalty of ₹47,000 for delayed and non-submission of returns," it said.

The company has been directed to pay the fine along with applicable GST of 18% within 10 days from the date of receipt of the letter dated December 28, 2020.

RVNL stake sale: Elara Capital, IDBI Cap Markets bid to be merchant banker

PRESS TRUST OF INDIA
New Delhi, December 29

ELARA CAPITAL AND IDBI Capital Markets & Securities have bid for becoming the merchant banker for sale of up to 15% government stake in Rail Vikas Nigam Ltd (RVNL), as per a government notice.

Besides, Crawford Bayley & Company and SNG & Partners have bid for being the legal advisor for the planned offer for sale (OFS).

The merchant bankers and the legal advisors would make a virtual presentation before the Department of Investment and Public Asset Management (DIPAM) on January 5, the notice on DIPAM website said.

Following the presentation, the financial bids of the eligible bidders would be opened by DIPAM. The government is planning to sell up to 15% stake in RVNL, and had in October invited bids from merchant bankers and legal firms for managing the share sale process.

The government currently holds 87.84% stake in RVNL.

The responsibilities of the merchant banker include advising the government on the timing and the modalities of the OFS, ensuring best return to the government, conducting market survey, domestic and international road shows and investor meetings.

Shares of RVNL on Tuesday closed 1.29 per cent lower at ₹22.90 on the BSE. At the current market price, a 15 per cent stake sale would fetch about ₹700 crore to the exchequer.

RVNL had posted a profit after tax of ₹789.86 crore during 2019-20. As on March 31, 2020, it had a net worth of ₹4,499.77 crore.

CCI rejects complaint against 4 credit rating firms

PRESS TRUST OF INDIA
New Delhi, December 29

THE COMPETITION COMMISSION of India (CCI) on Tuesday dismissed a complaint alleging that Crisil, India Ratings and Research, CARE Ratings and Icra indulged in unfair business practices.

The ruling came on a complaint filed by Brickwork Ratings India. The informant, Brickwork Ratings, alleged that the opposite parties — Crisil, India Ratings and Research, CARE Ratings and Icra — contravened the provisions of the Competition Act by means of collusive bidding and bid rigging, and also indulged in below cost predatory pricing.

Brickwork Ratings averred that the credit rating agencies are involved in anti-competitive practices in contravention of the provisions of the Competition Act which is causing an appreciable adverse effect on the competition in India as well as on the Indian economy, CCI said in an order.

Brickwork Ratings asked the the Commission to order "investigation into formation of cartel and collusive bidding by the opposite parties in the tender processes of various PSUs for the period 2009 till date."

It alleged that in a 2019-20 tender invited by the National Highways Authority of India (NHAI) to rate its upcoming ₹75,000 crore bond issuances, the credit rating agencies cartelised and quoted identical/similar rates.

As per the informant, the quotes clearly showed price parallelism between the opposite parties. Brickwork Ratings also gathered information regarding tenders floated by various other public sector undertakings (PSUs) and alleged that the quotes of opposite parties evidenced bid rigging amongst themselves, it said.

President to confer Digital India Awards on Dec 30

PRESS TRUST OF INDIA
New Delhi, December 29

PRESIDENT RAM NATH Kovind will virtually confer the Digital India Awards 2020 on December 30 via video conferencing, according to an official statement.

Digital India Awards honour exemplary initiatives and practices in digital governance.

In line with Digital India's vision, this is the first time that the entire process of the Digital India Awards is being conducted online from nominations to screening to the award ceremony, the official release said.

"President of India Ram Nath Kovind will virtually confer the Digital India Awards 2020 on 30th December 2020...via video conferencing," it said.

National Informatics Centre (NIC) under Ministry of Electronics and IT (MeitY) has been conducting the biennial Digital India Awards to promote innovation in eGovernance and digital transformation of government service delivery mechanism.

Minister for Communications and IT, Ravi Shankar Prasad, and IT secretary Ajay Sawhney and other dignitaries would attend the virtual event.

The Digital India Awards 2020 have been announced under six categories, including 'Innovation in Pandemic'.

The award in this particular category would felicitate a government entity which has developed an outstanding, innovative digital solution to enable the citizens to undertake various activities with ease during the time of pandemic, in areas including communication, health, education, travel or for ensuring continuity of government services.

Other categories include Excellence in Digital Governance, Open Data Champion, and Exemplary Product. In addition, the Jury Choice Award will be conferred to honour excellence in design and implementation of National Public Digital Platform.

"Central Government Ministries /Departments /Offices /Institutions, State Government Departments /Offices /Institutions, District Administrations and Indian Missions Abroad were eligible to apply for the Digital India Awards. A project could be nominated for more than one category," the release said.

NEW STRAIN WORRIES

Genome sequencing for Covid positive flyers who arrived from Dec 9 to 22

PRESS TRUST OF INDIA
New Delhi, December 29

SAMPLES OF ALL international passengers who arrived in India from December 9 to 22 and tested positive for Covid-19 will be subjected to genome sequencing as part of the Centre's strategy to detect the mutated coronavirus strain that has emerged in the United Kingdom.

File photo of passengers arriving at Mumbai airport last week.

Others will be followed up by the state and district surveillance officers, and will be tested as per ICMR guidelines, even if asymptomatic, between fifth and 10th day of arrival, according to the Union Health Ministry's guidance document on genomic sequencing.

"All the international passengers who have arrived in India during the last 14 days (from December 9 to 22), if symptomatic and tested positive, will be subjected to genome sequencing," the document said.

The presence of the new UK variant of the coronavirus has already been reported by Denmark, the Netherlands, Australia, Italy, Sweden, France, Spain, Switzerland, Germany, Canada, Japan, Lebanon and Singapore so far.

The health ministry has established the Indian SARS-CoV-2 Genomics Consortium (INSACOG) for laboratory and epidemiological surveillance and to expand the whole genome sequencing of the coronavirus in the country, aiding in the understanding of how the virus spreads and evolves.

India has put in place a strategy to detect and contain the mutant variant of the virus. It includes temporary suspension of all flights coming from the UK with effect from the midnight of December 23 till December 31 and mandatory testing of all UK returnee air passengers through RT-PCR test.

Ten regional laboratories have been identified by the Centre where states will send 5% of their Covid-19 positive samples for genome sequencing to detect the new coronavirus variant.

Standard Operating Procedure (SOP) for Epidemiological Surveillance and Response in the context of new variant of SARS-CoV-2 has already been issued by the Health Ministry.

6 returning from UK test positive for new variant

PRESS TRUST OF INDIA
New Delhi, December 29

SIX PEOPLE WHO returned to India from the United Kingdom have tested positive for the new mutated strain of coronavirus, the Union Health Ministry said on Tuesday.

It said the UK variant genome of SARS-CoV-2 was detected in three samples in the National Institute of Mental Health and Neuro Sciences Hospital (NIMHANS) Bengaluru, two in the Centre for Cellular and Molecular Biology (CCMB) in Hyderabad and one in the National Institute of Virology (NIV) Pune.

All these persons have been kept in single room isolation at designated health care facilities by respective state governments and their close contacts have also been put under quarantine, the ministry said.

"Comprehensive contact tracing has been initiated for co-travellers, family contacts and others. Genome sequencing on other specimens is going on.

"The situation is under careful watch and regular advice is being provided to the states for enhanced surveillance, containment, testing and dispatch of samples to INSACOG labs," the ministry said.

The ministry said that from November 25 to December 23 midnight, about 33,000 passengers disembarked at various Indian airports from the UK. All these passengers are being tracked and subjected by states and UTs to RT-PCR tests.

So far 114 have been found positive for Covid-19. These positive samples have been sent to 10 INSACOG labs (NIBMG Kolkata, ILS Bhubaneswar, NIV Pune, CCS Pune, CCMB Hyderabad, CDFD Hyderabad, InSTEM Bengaluru, NIMHANS Bengaluru, IGIB Delhi, NCDC Delhi) for genome sequencing.

UK flight suspension may be extended, says aviation minister

PRESS TRUST OF INDIA
New Delhi, December 29

INDIA IS LIKELY to extend the suspension of passenger flights to and from the United Kingdom to check the spread of the new strain of coronavirus, Aviation Minister Hardeep Singh Puri said Tuesday.

The ministry had last week suspended all flights between the two countries from December 23 to December 31 over the mutated variant of the virus which is more contagious. "I foresee a slight extension of temporary suspension of India-UK flights," the minister told a press conference here on Tuesday. "In a day or two, we will find out if any additional steps need to be taken, or when we can start easing the current temporary suspension," he said.

The presence of the UK variant has already been reported by Denmark, the Netherlands, Australia, Italy, Sweden, and other countries.

Non-judicious use of therapies can lead to mutation: ICMR head

PRESS TRUST OF INDIA
New Delhi, December 29

Regarding the effectiveness of vaccines in the wake of emergence of a mutated strain, ICMR chief Balram Bhargava said available data suggests that much of the frontrunner vaccine candidates will continue to be effective against the virus.

Non-judicious use of therapies that have not been scientifically established for treating Covid-19 put immense pressure on the virus, which can lead to mutations, said Indian Council of Medical Research (ICMR) chief Balram Bhargava on Tuesday amid concerns over the United Kingdom variant of the coronavirus.

Respiratory viruses may go through minor genetic mutations from time to time. But after several drifts, they can become a cause of concern as has happened with the new UK strain of the coronavirus. It has a higher transmissibility rate of about 60%, he said at a press briefing. "That is a point of concern. We are carrying out tests in India regularly for those variants," Bhargava said.

The ICMR chief explained that these variations occur because of immune pressure on the virus.

"Immune pressure may be related to the environment, host, treatment or other modalities. So, it is important from the scientific community perspective that we do not put too much immune pressure on the virus.

"We have to maintain judicious use of therapies which are going to be beneficial. If the benefit is not established, we should not use those therapies. Otherwise, they will put a tremendous immune pressure on the virus and it will tend to mutate more," he said.

Regarding the effectiveness of vaccines in the wake of emergence of a mutated strain, Bhargava said available data suggests that much of the frontrunner vaccine candidates will continue to be effective against the virus.

"Although much of the vaccines that are the front-runners are targeting the S-protein and also the mRNA, we find that they will continue to be effective, according to the data that is available. We have to be very careful to look for any immunity breakthrough that may happen by vaccination," he said.

Sterlite partners with Amp Capital to build 4 transmission projects

FE BUREAU
New Delhi, December 29

ELECTRICITY TRANSMISSION INFRASTRUCTURE company Sterlite Power has established a 50:50 partnership with global investment manager AMP Capital to develop four transmission projects in the country. AMP Capital and Sterlite Power will invest $150 million each on the development of 1,800 km of transmission lines.

The partnership has the potential to reach an overall investment size of $500 million, as the "partners may in the future contribute further capital for new inter-state transmission projects which are expected to be tendered by the government of India," the companies said in a statement.

The partnership has the potential to reach an overall investment size of $500 million, the companies said

Amp Capital, owned by Australia-based AMP, has $21 billion infrastructure equity and debt assets under management. "This investment capitalises on the opportunity presented by the Indian infrastructure sector at this time, as well as benefitting from policy initiatives like infrastructure investment trusts (InvIt) which have created transparent, market-driven exit opportunities for investors willing to invest capital in the development of greenfield infrastructure projects in India," Sharat Goyal, head of India, infrastructure equity at AMP Capital said.

Sterlite Power managing director Pratik Agarwal said, "We are happy to have like-minded partners like AMP Capital who believe in our core purpose and in our model of sustainable development." Globally, Sterlite has developed power transmission infrastructure projects of over 13,700 circuit km.

In August, Sterlite had announced the sale of its 14.7% stake in India Grid Trust InvIt for ₹840 crore. Sterlite Power had sold eight assets worth about ₹11,500 crore to IndiGrid. Another ₹6,500 crore is likely to be transferred in the current financial year.

State food commissioners told to crack down on spice adulteration

FOOD REGULATOR FSSAI on Tuesday asked state food commissioners to conduct effective enforcement drive to check adulteration in spices.

In a letter to Commissioner of Food Safety of all States/UTs, the Food Safety and Standards Authority of India (FSSAI) said there have been media reports about sale of adulterated spices in the domestic market.

"Instances have been reported recently in media regarding the sale of adulterated spices in domestic market. As per one such report, the spices like dhaniya powder is being adulterated with bajra and dhaniya stem whereas turmeric powder is being adulterated with broken rice which is mixed with yellow colour," FSSAI said in the letter. — PTI

VIKAS PROPPANT & GRANITE LIMITED

Corporate Office: F-88/89, Udhog Vihar, RIICO Industrial Area,Sriganganagar-335002 (Rajasthan)
CIN: L14100HR1994PLC036433
Registered Office: Hisar Road, Siwani - 127046 (Haryana)
Email: office@vikasgranaries.in, **Telephone:** 0154 - 2491319, **Fax:** 0154 - 2494361
Visit our Web Site: www.vpgl.in or www.vikasproppantandgraniteltd.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON SEPTEMBER 30TH, 2020

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended 30.09.2020	Quarter Ended 30.06.2020	Quarter Ended 30.09.2019	Six Month Ended 30.09.2020
		Unaudited	Unaudited	Unaudited	Unaudited
1.	Total Income from operations (net)	940.35	1264.66	14.50	2205.01
2.	Profit/(Loss) from operations before tax and exceptional items	1.09	438.52	9.60	439.61
3.	Profit/(Loss) from operations before tax and after exceptional items	1.09	438.52	9.60	439.61
4.	Net Profit/(Loss) for the period/year after Tax	(27.45)	316.53	-37.75	289.07
5.	Total Comprehensive income for the period/year	(27.45)	316.53	-37.75	289.07
6.	Paid up equity share capital (face value of share of ₹ 1/- each)	5,061.75	5,061.75	5,061.75	5,061.75
7.	Earnings/(Loss) per share (Not annualized)				
	Basic (₹)	(0.01)	0.06	(0.01)	0.06
	Diluted (₹)	(0.01)	0.06	(0.01)	0.06

Notes:-

1. The above Statement of Unaudited Financial Results for the quarter ended September 30, 2020 ("the Statement") has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 25, 2020 and has been reviewed by the Statutory Auditors of the Company.
2. The Company adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter ended September 30th, 2020 have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulations 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015.
3. The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
4. The format of the quarterly financial results is available on the website of Bombay Stock Exchange and the website of the Company ("www.vpgl.in").

For and on behalf of Board of Directors

Sd/-
Bimla Devi Jindal
Managing Director

Place : Sri Ganganagar
Date : 29.12.2020

PGIM India Asset Management Private Limited

PGIM India Mutual Fund

(Erstwhile DHFL Pramerica Asset Managers Private Limited)
2nd Floor, Nirlon House, Dr. A.B. Road, Worli, Mumbai - 400 030.
Tel.: +91 22 6159 3000. **Fax:** +91 22 6159 3100
CIN: U74900MH2008FTC187029 **Toll Free No.:** 1800 266 7446
Website: www.pgimindiamf.com

NOTICE CUM ADDENDUM [No. 33 of 2020-21]

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENTS ("SIDs") AND KEY INFORMATION MEMORANDUMS ("KIMs") OF SCHEMES OF PGIM INDIA MUTUAL FUND ("THE MUTUAL FUND")

Uniformity in applicability of Net Asset Value (NAV) across various schemes upon realization of funds

Investors are requested to note that pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2020/175 dated September 17, 2020 on uniformity in applicability of Net Asset Value (NAV) across various schemes, the provisions with respect to the applicability of NAV for subscriptions/purchases/switch-ins of Mutual Fund Schemes (except liquid and overnight schemes) shall be as follows with effect from January 01, 2021:

a) In respect of valid application received before 3.00 p.m. on a Business Day and funds for the entire amount of subscription / purchase / switch-in as per the application are credited to the bank account of the respective Scheme and are available for utilisation before the cut-off time, the closing NAV of the day on which the funds are available for utilisation shall be applicable.

b) In respect of valid application received after 3.00 p.m. on a Business Day and funds for the entire amount of subscription / purchase/ switch-in as per the application are credited to the bank account of the respective Scheme and are available for utilisation before the cut-off time of the next Business Day, the closing NAV of the next Business Day shall be applicable.

c) However, irrespective of the time of receipt of valid application on a given Business Day, where the funds are not available for utilisation before the cut off time on the day of the application, the closing NAV of the Business Day on which the funds are available for utilisation before the cut-off time (3:00 p.m.) shall be applicable.

d) The aforesaid provisions shall also apply to systematic transactions i.e. Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP).

The Trustee / AMC reserves the right to change / modify the provisions mentioned above at a later date.

This Notice-cum-Addendum forms an integral part of SID(s) and KIM(s) of the Schemes of the Mutual Fund, as amended from time to time. All the other terms and conditions of SIDs and KIMs of the Schemes of the Mutual Fund except as specifically modified herein above remain unchanged.

For PGIM India Asset Management Private Limited
(Investment Manager for PGIM India Mutual Fund)

Sd/-
Authorized Signatory

Place : Mumbai
Date : December 29, 2020

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

Nippon india Mutual Fund

Wealth sets you free

MUTUAL FUNDS Sahi Hai

Nippon Life India Asset Management Limited

(Formerly known as Reliance Nippon Life Asset Management Limited)
(CIN - L65910MH1995PLC220793)
Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6808 7000 • Fax No. +91 022 6808 7097 • mf.nipponindiaim.com

NOTICE NO. 95

DIVIDEND DECLARATION

Record Date January 04, 2021

Notice is hereby given that the Trustee of Nippon India Mutual Fund ("NIMF") has approved declaration of dividend on the face value of Rs. 10/- per unit in the undernoted scheme of NIMF, with January 04, 2021 as the record date:

Name of the Scheme(s)	Dividend (₹ per unit)*	NAV as on December 28, 2020 (₹ per unit)
Nippon India Interval Fund - Quarterly Interval Fund - Series I - Dividend Option	0.0343	10.0653
Nippon India Interval Fund - Quarterly Interval Fund - Series I - Institutional Plan - Dividend Option	0.0342	10.0655

*Income distribution will be done/dividend will be paid, net of tax deducted at source, as applicable.

Pursuant to payment of dividend, the NAV of the Scheme will fall to the extent of payout, and statutory levy, if any. *The dividend payout will be to the extent of above mentioned dividend per unit or the difference of NAV from the last Specified Transaction Date (Ex. NAV) to the Record Date mentioned above, whichever is higher. However, the payout will be subject to the available distributable surplus in the Scheme as on the Record date.

The specified Transaction period for Nippon India Interval Fund - Quarterly Interval Fund - Series I is on 4th and 5th January 2021 (both business days). The following shall be applicable for application received during the specified transaction period.

For Subscriptions including Switch-ins under Dividend Option

In respect of valid applications for subscriptions received up to 3.00 p.m. on the aforesaid Record Date, the Ex-Dividend NAV of the day on which application is received shall be applicable subject to realization of funds before cut off time. The investors will not be eligible for dividend declared, if any, on the aforesaid Record Date.

In respect of valid applications for subscription received after 3.00 p.m. on the aforesaid Record Date and/or up to 3.00 p.m. on the second day of the Specified Transaction Period, the closing NAV of the said second day shall be applicable subject to realization of funds before cut-off time on the second day; In respect of valid applications received after 3.00 p.m. on the second day of the Specified Transaction Period the closing NAV of the next working day shall be applicable subject to realization of funds, provided such a day is/has been declared as a Specified Transaction day for the fund. Otherwise, the application will be liable for rejection.

As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/175 dated September 17, 2020, with effect from January 01, 2021, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application subject to cut-off timing provisions.

With regard to Unit holders who have opted for Dividend Reinvestment facility, the dividend due will be reinvested by allotting Units for the Income distribution/ Dividend amount at the prevailing Ex-Dividend NAV per Unit on the record date.

For Redemptions including Switch-out under Dividend Option

In respect of valid applications received up to 3.00 p.m. by the Mutual Fund, on the aforesaid Record Date the Ex-Dividend NAV of the date of receipt of application shall be applicable and the investors will be eligible for the dividend declared on the aforesaid Record Date. In respect of valid applications received after 3.00 p.m. on the aforesaid Record Date and/or up to 3.00 p.m. on the second day of the Specified Transaction Period the closing NAV of the said second day shall be applicable.

For units in demat form : Dividend will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under dividend plan/option of the Scheme as on record date.

All unit holders under the dividend plan/option of the above mentioned scheme, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the dividend.

For Nippon Life India Asset Management Limited
(Formerly known as Reliance Nippon Life Asset Management Limited)
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory

Mumbai
December 29, 2020

Make even idle money work! Invest in Mutual Funds

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

पंजाब नैशनल बैंक punjab national bank ...the name you can BANK upon! (A GOVERNMENT OF INDIA UNDERTAKING)

Circle SASTRA Centre: East Delhi, Pocket-E, Mayur Vihar Phase-II, Delhi-110091

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

Whereas, the undersigned being the Authorised Officer of the **Punjab National Bank, Circle SASTRA Centre, East Delhi, CSC First Floor, Pocket-E, Mayur Vihar Phase-II, Delhi.** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of Powers conferred under Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated **01.10.2019** calling upon the **M/s Katyani Images India Pvt. Ltd. (Credit facility sanctioned by erstwhile Oriental Bank of Commerce now amalgamated with Punjab National Bank as per Government of India Notification) Directors cum Guarantors 1) Sh. Vinod Kathuria S/o Sh. Ram Chand Kathuria residing at A-47, Kirti Nagar, New Delhi -110015 also at Plot No.182, Sector-4, IMT Manesar Gurgaon, Haryana. Directors cum Guarantors 2) Smt. Radha Kathuria W/o Sh. Vinod Kathuria residing at A-47, Kirti Nagar, New Delhi -110015 also at Plot No.182, Sector-4, IMT Manesar Gurgaon, Haryana to repay the amount mentioned in the notice being Rs. 2,89,74,748.65 (Rs. Two Crore Eighty Nine Lakh Seventy Four Thousand Seven Hundred Forty Eight & Paise Sixty Five Only) as on 30.09.2019 with further interest, expenses and other charges etc. thereon** within 60 days from the date of notice/date of receipt of the said notice.

The borrower/Guarantor having failed to repay the amount, notice is hereby given to the borrower/Guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this the **29th day of December of the year 2020.**

The borrower's /guarantor's /mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to redeem the secured assets.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Punjab National Bank Circle SASTRA Centre, East Delhi CSC First Floor, Pocket-E, Mayur Vihar Phase-II, Delhi for an amount of Rs. 2,89,74,748.65 (Rs. Two Crore Eighty Nine Lakh Seventy Four Thousand Seven Hundred Forty Eight & Paise Sixty Five Only)) as on 30.09.2019 and interest expenses, other charges thereon.**

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of the property consisting of Commercial Property at Plot No.182, Sector-4, IMT Manesar, Gurgaon Haryana measuring area 4050 Sq. Mtrs in the name of M/s Katyani Images (India) Pvt. Ltd., Bounded as : North - Road, South - Plot No.163-164, East - Plot No.181, West - Plot No.183,

Date : 29-12-2020, Place : Gurugram, (HR.) **Authorized Officer, Punjab National Bank**

Canara Bank — E-Auction Sale Notice

Regional office 1:- 71 M.G. Road, First Floor, Nehru Nagar, Agra.

SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER 8(6) & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Notice is hereby given to the effect that the immovable properties described herein taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, shall be sold by inviting tenders on the following terms & conditions.

Name & Address of Borrower & Guarantors	Total Liabilities	Description of Properties	Type of Possession	Reserve Price / Earnest Money 10%
Branch:- Baluganj (e Syndicate Bank), Agra Contact: Manager (Ph. No 9412766755) e-mail id: cb18816@canarabank.com, EMD Amount: A/C No. 86103020000042, IFSC Code: SYNB0008816				
Borrower (s). Vijaybhan Singh Kasana S/o Nihal Singh, Prop No 5, khasra No 17mi, Raksha Vihar, Agra -282001 **Gaurantor (s).** Mr. Shailendra S/o Chandra Prakash Upadhyay, R/o 40/94, Bada Ukhara Rajpur Chungi Agra 282001.	Rs. 7,50,683.86/- as on 22.12.2020 + Intt. & Others Charges thereon	Commercial building at prop no 5 on Khasra no 17 mi, Nagla kali in Front of Raksha vihar tehsil and Distt Agra in the name of Mr. Vijay Bhan Singh Kasana S/o Late Mr. Nihal Singh measuring 18.58 sq mtr. **Bounded as:** East:- Residential plot, West:- Rasta 9 mt wide, North:- Commercial plot no 6, South:- Rasta 16 wide.	Symbolic	Rs. 10,32,000/- Rs. 1,03,200/-
Borrower (s). Mr. Rakesh kumar S/o Mr. Bachchu singh, Vill Dehtora near canara bank Sikandra agra-282007 and Mrs. Prevati W/o Mr. Rakesh, Near Village Dehtora, Near Canara Bank, Agra-282005, **Gaurantor (s).** Mr. Rajoo S/o Mr. Shiv Dutt, R/o. Mamta Vihar, Dehtora Agra- 282005.	Rs. 16,44,686.30/- as on 22.12.2020 + Intt. & Others Charges thereon	House No 622, Type Sector C-1, Shastri puram Yojna, Lohamandi Ward, Agra in the name of Mr. Rakesh Kumar S/o Mr. Bachchu, measuring 27 sq mtr. **Bounded as:** East:- Plot No 621, West:- Plot No 623, North:- E Type Plot, South:- Rasta 7.5 mtr Wide.	Symbolic	Rs. 12,29,000/- Rs. 1,22,900/-
Borrower (s) Mrs. Rajini kaur W/o Rajwant singh, Mr. Rajwant singh S/o Mr. Nirmal Singh, Both R/o House No 23 A, Pawan Dham, Shamshabad Road, Agra- 282001, **Gaurantor (s).** Mr. Devendra Singh S/o Mr. Niranjan Singh, R/o House No 118, Murli Vihar Deoretha, Shahganj, Agra-282010.	Rs. 36,76,347.37/- as on 31.12.2018 + Intt. & Others Charges thereon	Residential building at house no plot 15 and 16 on khasra no 209 and 210 kps ashiyana mauza nagla kali Tehsil and Distt Agra, **Bounded as:** East:- Other land West:- Rasta 6 m wide, North:- Plot no 17, South:- Plot no 14 now house on plot no 14	Symbolic	Rs. 25,79,000/- Rs. 2,57,900/-
Borrower (s). Mrs. Leelawati Devi Chauhan W/o Mr. Than singh, R/o House No C-29, Balaji puram, Shahganj, Agra-282010, **Gaurantor (s).** Mr. Mukesh Chauhan S/o Mr. Gajendra Chauhan, R/o House No 9, Maa kaila Devi Estate colony, Prithvi Nath Phatak, Shahganj, Agra-282010, Mr. Bijendra Chauhan S/o Shri Than Singh, R/o House No C-29, Balaji puram, Shahganj Agra- 282010.,	Rs. 13,06,931.44/- as on 31.12.2018 + Intt. & Others Charges thereon	House No C-29, Situated at Balaji Puram Colony, Mauza Bhogipura, Lohamandi ward, Agra measuring 104.61 sq mtr in the name of Mrs. Leelawati W/o Mr. Than Singh. **Bounded as:** East:- Plot no 28, Owner Akhilesh Bhadoriya, West:- Plot no. 30, North:- Other Land & Owner House Bhadoriya, South:- Rasta 30 Ft. Wide	Symbolic	Rs. 33,87,000/- Rs. 3,38,700/-
Borrower (s). Gajendra singh chahar S/o Mr. Sahib Singh Chahar, Mrs. Ajavati W/o Mr. Gajendra singh, Both R/o House no 58/128A/25 on Plot no 48, Ayodhya Kunj, Lohamandi, Agra-282001 **Gaurantor (s).** Mr. Rupesh Sharma S/o Mr. Jagdish Sharma, R/o 36 Panchwati, Shahganj, Agra-282002	Rs. 24,21,421.40/- as on 31.12.2018 + Intt. & Others Charges thereon	House No 58/128A/25 on Plot No 48, Ayodhya kunj, Lohamandi Ward, Agra measuring 155.57 sq mtr in the name of Mr. Gajendra Singh Chahar S/o Mr. Sahab Singh Chahar, **Bounded as:** East:- Rasta, West:- House of Guddu agrawal, North:- House of Gajendra singh, South:- House of Rahul, Sunil	Symbolic	Rs. 56,02,000/- Rs. 5,60,200/-
Borrower (s). Mr. Amit verma S/o Mr. Virendra verma, Dheeraj verma S/o Mr. Virendra verma, Both R/o 11/41 Seeta Nagar ki Nai Abadi Agra. U.P. 282006. **Gaurantor (s).** Naveen kumar Sharma S/o Mr. Thandilal Sharma, 46/1070 F 1, Jagdish Pura, Lohamandi, Agra-282002	Rs. 16,81,053.29/- as on 22.12.2020 + Intt. & Others Charges thereon	House no 25, Sector- E, Shastri puram yojna, Lohamandi Ward, Agra measuring 44.36 sq mtr in the name of Mr. Amit Verma & Dheeraj Verma both S/o Virendra Verma. **Bounded as:** East:- House no. 26, West:- House no. 24, North:- Lss Plots, South:- Rasta 7.5 mtr Wide.	Physical	Rs. 13,64,000/- Rs. 1,36,400/-
Branch:- Agra Cantonment II (e Syndicate Bank), Agra Contact: Chief Manager:- (Ph. No 9412751037) e-mail id: cb18612@canarabank.com, EMD Amount: A/C No. 86121140000020, IFSC Code: SYNB0008612				
Borrower (s). Mrs. Vandana Bharti W/o Shailendra Singh, Mr. Shailendra S/o Jogendra Pal Singh, Both R/o House No. 34/77 Nagla Laturi Singh, Deori Road, Agra, **Gaurantor (s).** Jitendra Kumar Singh S/o Babu Ram Sagar, R/o Krishna Colony, Deori Road, Agra282002	Rs. 35,60,144/- as on 20.12.2020 + Intt. & Others Charges thereon	UREM of Residential House no.11, at Swapn Vatika, Near Silver City, Mauza Rohta, District Agra, UP. Admeasuring area 85.98 square meter owned by Mrs. Vandana Singh W/o Shailendra Pratap Singh. **Bounded as:** East:- Others Property, West:- 7.5 M wide road, North:- Others Property, South:- House no. 10	Symbolic	Rs. 39,91,000/- Rs. 3,99,100/-
Borrower (s). Mr. Sneha Lata W/o Rajesh & Nishant Dev S/o Rajesh, Both R/o House No. 323, Sector-4A, Deen Dayal Upadhaya Puram, Awas Vikas Colony, Sikandara, District Agra, **Gaurantor (s).** Arun Bhardwaj S/o Rameshwar, R/o House No. 423,13C, Awas Vikas Colony Sikandra Agra-282002.	Rs. 37,80,745/- as on 20.12.2020 + Intt. & Others Charges thereon	UREM of Residential House no. 323, at Sector-4A, Awas Vikas Colony, Deen Dayal Upadhaya Puram, Sikandara, District Agra, U.P. Admeasuring area 62.75 square meter owned by Mrs. Snehalata W/o Rajesh and Mr.Nishant Dev S/o Rajesh **Bounded as:** East:- 6 mtr. wide road, West:- House no. 324/4A, North:- 9 mtr. wide road, South:- House no. 322/4A.	Symbolic	Rs. 32,62,000/- Rs. 3,26,200/-
Borrower (s). Mr. Shes Pal Tiwari S/o Siddhari Tiwari, Mrs. Sushma Tiwari W/o Shes Pal Tiwari, Both R/o House No. E12, Khasra No. 188 & 269, Govind Green City, Mauza-Artoni, Tehsil & District Agra-282007, **Gaurantor (s).** Mr. Vijay Singh S/o Kirodi Singh, R/o House No. EWS-52/53, B – Block, Shastripuram, Near Police Chowki Sikandra, Agra-282007.	Rs. 15,23,436/- as on 20.12.2020 + Intt. & Others Charges thereon	UREM of Residential House no.11, at Swapn Vatika, Near Silver City, Mauza Rohta, District Agra, Uttar Pradesh. Admeasuring area 85.98 sq mtr. owned by Mrs. Vandana Singh W/o Shailendra Pratap Singh. **Bounded as:** East:- Others Property, West:- 9 mtr wide road, North:- Plot No. E-14 Open, South:- Plot no. E-10 House.	Symbolic	Rs. 27,52,000/- Rs. 2,75,200/-
Branch:- Awas Vikas, Agra, Contact: Senior Manager:- Ph. No 0562-2600245/ 81928 04501 e-mail id: cb2946@canarabank.com, EMD Amount: A/C No. 2946295000001, IFSC Code: CNRB0002946				
Borrower (s). Mrs. Deepa Masand W/o Mr. Nanak Masand, Mr. Mohit Masand S/o Mr. Nanak Masand, Both R/o 161/B, Mansarovar Colony, Mauza Doretha, Shahganj, Agra-282010, **Gaurantor (s).** Mr. Jitendra Railwani S/o Mr Teekam Das R/o Das E1, Pratap Nagar, Shahganj, Agra- 282010.	Rs. 18,31,591.51/- as on 20.03.2020 + Intt. & Others Charges thereon	EWS House no. 262 measuring 40.74 sq. mt. Situated at Sector 01 at Awas Vikas Colony, Sikandra, Agra in the name of Smt Deepa Masand W/o Shri Nanak Masand. **Bounded as:** East:- 6 mtr Rasta, West:- House no. 265, North:- House no.261, South:- House no. 263.	Physical	Rs. 15,55,200/- Rs. 1,55,520/-
Branch:- Trans Yammuna, Agra Contact: Senior Manager:- Ph. No 9068444483 e-mail id: cb6475@canarabank.com, EMD Amount: A/C No. 6475295000001, IFSC Code: CNRB0006475				
Borrower (s). Mr. Dinesh Kumar Sharma S/o Mr. Daulat Ram Sharma, R/o EWS House No 285 (Sector H), Kalindi Vihar, Distt- Agra -282006 **Gaurantor (s).** Mr. Mahendra Kumar Bahal, R/o House No F-20, Professors Colony, Shanti Nagar, Kamla Nagar, Agra -282002	Rs. 4,77,641/- as on 29.09.2020 + Intt. & Others Charges thereon	EWS House no 285, Kalindi Vihar, Mauza Naraich, Tehsil Etmadpur, Agra in the name of Mr. Dinesh Kumar Sharma S/o Mr. Daulat Ram Sharma measuring 27 sq. mtr, **Bounded as:** East:- EWS Plot no H -284, West:- EWS Plot no H -286, North:-Others Land, South:- 4.5 Meter Wide Road.	Physical	Rs. 7,42,500/- Rs. 74,250/-
Branch:- Lohamandi, Agra Contact: Manager:- Ph. No 9412563694 e-mail id: cb1487@canarabank.com, EMD Amount: A/C No. 1487295000001, IFSC Code: CNRB0001487				
Borrower (s). M/S Milan & Alia Bakery, Mr. Mansur S/o Mr. Rafik, **Gaurantor (s).** Mrs. Jaimunisha W/o Mr. Rafik, All R/o 33 B, Preet Vihar colony, Khasra No 555, Mauza Basai Mustkil, Tajganj, Agra-282001	Rs. 16,03,426.25/- as on 30.06.2020 + Intt. & Others Charges thereon	Property at Plot No 33B, Preet Vihar Colony, Khasra No 555, Mauza Basai Mustkil, Agra measuring 108.73 sq mtr. **Bounded as:** East:- Others land, West:- Plot No 33 A, North:- Road & Exit 7.31 Meter Wide, South:- Others Land.	Symbolic	Rs. 23,46,000/- Rs. 2,34,600/-
Borrower (s). Mr. Shyam Sundar Rathi S/o Mr. Girraj Kishore Rathi, R/o 56 A, Sector 13, Avas Vikas Colony, Agra-282007, **Gaurantor (s).** Mr. Santosh Tripathi S/o Mr. Sheshnarayan Tripathi, R/o D 451, Kalindi Vihar, Naraich, Agra-282006.	Rs. 20,22,899.10/- as on 27.12.2019 + Intt. & Others Charges thereon	House at Plot No 449, Type C, Sector C 1, Shastripuram, Agra measuring 52.50 sq mtr in the name of Mr. Shyam Sundar Rathi S/o Mr. Girraj Kishore Rathi. **Bounded as:** East:- Plot no 450, West:- Plot no 448, North:- Road 6 Meter Wide, South:- Plot C Type	Symbolic	Rs. 14,58,000/- Rs. 1,45,800/-
Borrower (s). M/S Amit & Associates, Plot No 4&5, Khasra No 195, Situated at Mauza Baroli Ahir, Agra -282001,Mr. Amit Kumar Sharma S/o Mr. Ramvilas Sharma, Jangjeet Nagar, Near Shri Ram Inter College, Shamshabad Road, Agra-282001, Mr. Amit Kumar Sharma S/o Mr. Ramvilas Sharma, Amit complex in Front of Maruti City, Near TV Tower, Shamshabad Road, Agra -282001.	Rs. 70,73,422/- as on 31.10.2019 + Intt. & Others Charges thereon	Land & Building at Plot No 4 & 5, Khasra No 195, Situated at Mauza Baroli Ahir, Agra measuring 253.80 sq mtr in the name of Shri Amit Kumar Sharma S/o Mr. Ramvilas Sharma . **Bounded as:** East:- Land of A. V. Ashiyana, West:- 12 Meter Road, North:- Plot no 3, South:- Plot no 6.	Symbolic	Rs. 87,10,200/- Rs. 8,71,020/-
Branch:- Kacherighat, Agra Contact: Senior Manager:- Ph. No 0562-2462173, 2264104/ 81928 04508 e-mail id: cb0168@canarabank.com, EMD Amount: A/C No. 0168295000001, IFSC Code: CNRB0000168				
M/S Aryan Bottle Through its Prop. Mr. Niwas Rathur S/o Mr. Hubb Lal & Mr. Maan Singh S/o Mr. Hubb Lal Both R/o Om Nagar, Prakash Nagar, Nunhai, Agra-282006.	Rs. 15,96,812/- as on 31.03.2019 + Intt. & Others Charges thereon	Residential property situated at Khasra No 2995, Om Nagar, Prakash Nagar, Mauza Naraich Teh Etmadpur, Agra. in the name of Mr. Maan Singh S/o Mr. Hubb Lal and Mr. Shri Niwas S/O Mr. Hubb Lal measuring 91.79 sq. mtr. **Bounded as:** East:- House Fauji Jat, West:- 15" Rasta, North:- Plot Hubba Lal, South:- Property Ramji Lal	Symbolic	Rs. 8,09,700/- Rs. 80,970/-
Borrower (s). M/S Dinar Store, **Prop:-** Mr. Aurangjev S/o Mr. Mohd Sareef, Mr. Aurangjev S/o Shri Mohd Sareef, All R/o Dehtora, Bodla- Sikandra Road, Agra-282007, **Gaurantor (s).** Mr. Mohd. Sareef S/o Mr. Nasruddin, Plot No- 101, Corp No 44 A/245A/101, Sheela Kunj, Bodla, Agra -282007.	Rs. 23,16,460/- as on 31.03.2019 + Intt. & Others Charges thereon	EMT of Plot No- 101, Corp No 44 A/245A/101, Sheela Kunj, Bodla, Agra in the name of Mr. Mohd. Sareef S/o Mr. Nasruddin measuring 83.61 sq. mtr. **Bounded as:** East:- 20' wide Rasta, West:- Other Land, North:- Plot No 102 (Asharfi Lal), South:- Plot No 102 (Liyakat Ali)	Symbolic	Rs. 20,91,200/- Rs. 2,09,120/-
Borrower (s). M/S Brij Raj Medical Store, M/S Brij Raj Medical Store, Mr. Dau Dayal Agarwal **(Prop.)** Both R/o Shop No 2, Ram Bagh Crossing, Agra-282006 **Gaurantor (s).** Mrs. Mithlesh Agarwal W/o Mr. Suresh Chand Agarwal, R/o B-22, Trans Yamuna Colony, Agra-282006	Rs. 16,00,269.61/- as on 01.07.2019 + Intt. & Others Charges thereon	Shop No 1, MIG House No B-22, Nagar Nigam No 11T/B22, Trans Yamuna Colony, Agra-282006 in the name of Mrs. Mithlesh Agarwal W/o Mr. Suresh Chand Agarwal measuring 7.43 sq mtr **Bounded as:** East:- House No B-22, West:- Road 28 Meter Wide, North:-Shop No 2 & 3, South:- Rest Part of House B-22	Symbolic	Rs. 11,70,000/- Rs. 1,17,000/-
Branch:- Kamla Nagar, Agra Contact: Chief Manager:- Ph. No 0562-2581859, 2881035/ 81928 04587 e-mail id: cb1469@canarabank.com, EMD Amount: A/C No. 1469295000001, IFSC Code: CNRB0001469				
Borrower (s). M/S Krishna Industries, Ghandhi Chowk, Infront of SBI Hathras, Hathras-204101. (Office Address) & Khasra No 365, Nagla Nandu, Infront of China Wala Bulk Carrier, Mathura Road, Hathras- 204101. (Factory Address) Through its **Prop.**- Mrs Sudha agarwal W/o Mr. Praveen Kumar Agarwal, R/o 424, State Bank Purana Road, Near Ghandi Chowk, Hathras-204101.	Rs. 90,16,394/- as on 16.11.2019 + Intt. & Others Charges thereon	Tin Shade Industrial Construction at Part of Khasra No 365, Nagla Nandu Infront of Chunawala Bulk Carrier, Mathura Road, Hathras. Parganna- Mursan, Tehsil & Distt- Hathras standing in the name of Smt Sudha Agarwal W/o Sri Pravin Agarwal measuring 1000.00 Sq Mtr. **Bounded as:** East:- Chak Road, West:- Remaining part of Khasra no 365, North:-Remaining part of Khasra no 365, South:- Part of Khasra No 365 then Chak Road.	Symbolic	Rs. 16,82,000/- Rs. 1,68,200/-
Borrower (s) M/S. Dwaper Shiksha Samiti R/o NF – 2, Village Kursanda, Post Farah, Near Dwaper Resort, Distt- Mathura **Through its Chairman** - Mr. Bhagat Singh Verma, Mr. Vijay Singh, Both R/o 1967, Dempier Nagar Mathura, Mr. Mor Mukut Sharma R/o 251/10 Patel Nagar, Mathura.	Rs. 1,19,34,489/- as on 19.03.2019 + Intt. & Others Charges thereon	Land & Building on Part of Khasra No 82, Mauza Kukanda,The & Distt Mathura measuring area of 4000. 00 Sq. Mtr. in the name of Shanti Aryan Mahavidhlaya under Control of M/S Dwaper Shiksha Samiti. **Bounded as:** East:- Chak Road, West:- Khasra No 81 & Then National highway, North:- Property of Arya Bhagat Singh college, South:- Chak road.	Symbolic	Rs. 2,54,20,500/- Rs. 25,42,050/-
Branch:- Lohamandi, Agra Contact: Chief Manager:- Ph. No 0562-2527041, 2527165 /81928 04511 e-mail id: cb0378@canarabank.com, EMD Amount: A/C No. 0378295000001, IFSC Code: CNRB0000378				
Borrower (s) M/S.J.R.D Exports Through its **Partners** 1. Mr. Harish Chand Katyal 2. Mr. Hari Sukh Rai Katyal 3. Mr. Joginder Pal Katyal 4. Mrs. Suraksha Katyal All R/o B-7, Site A, UPSIDC Industrial Area, Sikandra, Near NH-2, Agra **Guarantor (s).**M/s Noble Ruber Products Mrs. Geeta Katyal W/o Mr. H.C Katyal R/o 85 Surya Nagar, Agra. Manju Katyal Veena Katyal Gaurav Katyal.	Rs. 3,82,54,368.27/- as on 12.09.2019 + Intt. & Others Charges thereon	Factory Land & Building in the name of M/S Katyal Industries Situated at Khasra No. 42,43,45B & 45C, village Lakhanpur, Agra Mathura Road, NH2, Agra measuring area of 2797.65 Sq. Mtr. **Bounded as:** East:- 20' Wide Chak Road, West:- UP Leather Board Industries, North:- NH2 Road & UP Leather Board Industries, South:- Property of Amar Singh & others	Symbolic	Rs. 3,35,06,000/- Rs. 33,50,600/-
Branch:- Saket Colony, Agra Contact: Senior Manager:- Ph. No 8192804518 e-mail id: cb2610@canarabank.com, EMD Amount: A/C No. 2610295000001, IFSC Code: CNRB0002610				
Borrower (s) Mrs. Lalita Baghel W/o Mr. Sunil Kumar, R/o 98, Pushpanjali Pink City, Patholi, Agra- 283105, **Gaurantor (s).** Mr. Sunil Kumar S/o Mr. Basant Singh, R/o 98, Pushpanjali Pink City, Patholi, Agra- 283105	Rs. 9,75,165.08/- as on 26.07.2020 + Intt. & Others Charges thereon	House No. 98, Pushpanjali Pink City,Patholi, Agra measuring 61.88 sqmt. in the name of Smt Lalita Baghel W/o Shri Sunil Kumar. **Bounded as:** East:- Road 6 mt wide, West:- Plot No 111, North:- Pathway 3 Meter Wide, South:- Plot No 99.	Symbolic	Rs. 10,03,000/- Rs. 1,00,300/-
Borrower: Smt Kavita Agarwal W/O Shri Ajay Kumar Agarwal, R/o Flat No 410 A,4th Floor, Park Valley Apartment, Bodla,Agra-282007, **Gaurantor:**-Shri Ajay Kumar Agarwal S/O Late Shri Y P Agarwal, R/o Flat No 410 A,4th Floor, Park Valley Apartment, Bodla, Agra-282007.	Rs. 13,20,119/- as on 31.07.2020 + Intt. & Others Charges thereon	Flat No 410 A, 4th Floor,Park Valley Apartment, Bodla, Agra measuring 106 sq mtr. in the name of Smt Kavita Agarwal W/O Shri Ajay Kumar Agarwal. **Bounded as:** East:- Lobby & Upstairs & Exit, West:- Open to Sky, North:- Open to Sky, South:- Flat No. 410	Symbolic	Rs. 20,98,000/- Rs. 2,09,800/-
Branch:- Bainpur, Agra Contact: Manager:- Ph. No 8077192059 e-mail id: cb1815@canarabank.com, EMD Amount: A/C No. 1815295000001, IFSC Code: CNRB0001815				
M/S Manshvi Food Products, Maa Vaishno Dham Phase 1, Mauja Bainpur, Sikandra, Agra -282007. Through its **proprietor:** Mrs. Sandhya Sharma W/o Mr. Hariom Sharma, Property Municipal No 43/120 L/ P-5, Khasra No 1210, Saroj Vihar, Kailash Mandir, Sikandra Road, Agra -282007. **Gaurantor (s).** Mr. Hari om Sharma S/o Mr. Sewati Lal Sharma, R/o Maa Vaishno Dham Phase 1, Mauja Bainpur, Sikandra, Agra -282007	Rs. 21,72,161/- as on 31.03.2019 + Intt. & Others Charges thereon	Residential House at Municipal No 43/120 L/ P-5 Khasra No 1210, Saroj Vihar, Kailash Mandir Road Agra measuring 66.89 sq mtr in the name of Mr. Hariom Sharma S/O Shri Sewati Ram **Bounded as:** East:- Others Land, West:- Rasta & Exit, North:- Land of Mr Bhawani Shankar, South:- Land others.	Physical	Rs. 16,83,000/- Rs. 1,68,300/-

Name & Address of Borrower & Guarantors	Total Liabilities	Description of Properties	Type of Possession	Reserve Price / Earnest Money 10%
Branch:- Shastripuram, Agra Contact: Manager:- Ph. No 0562-2711580 81928 04515 e-mail id: cb3679@canarabank.com, EMD Amount: A/C No. 3679295000001, IFSC Code: CNRB0003679				
M/S Shree Satguru Automobiles, Farah, NH 2, Mathura-281122. **Through its Partners:** Shree Subhash Chand Upadhyay S/o Mr. Shiv Prakash Upadhyay & Mrs. Madhu Upadhyay W/o Mr. Subhash Chand Upadhyay, Both R/o 418, Awadhpuri Colony, Lohamandi ward Agra-282010.	Rs. 1,29,29,089.97/- as on 06.02.2020 + Intt. & Others Charges thereon	1. Residential House No. 410, Awadpuri Colony, Lohamandi Ward, Agra measuring 168.28 sqm in the name of Mr. Subhash Chand Upadhyay, **Bounded as:** East:- Road, West:- Property No 388, North:- Property No 417, South:- Property No 419.	Symbolic	Rs. 67,45,000/- Rs. 6,74,500/-
		2. Plot No 1 Khasra 105, Nehru Place, Kalwari, Agra measuring 167.22 sqmtr in the name of Mrs. Madhu Upadhyay, **Bounded as:** East:- 9 mtr. Road, West:- Plot no 27, North:- Property of Antam Hospital, South:- Property 1 A of Shri HC Singhal.	Symbolic	Rs. 15,05,000/- Rs. 1,50,500/-
M/S N K Shoes, Through its **proprietor:** Mr. Naresh Kumar S/o Mr. Amar Singh, **Gaurantor (s).** 1). Mrs. Vimla Devi W/o Mr. Amar Singh, 2). Mr. Umesh Kumar S/o Mr. Amar Singh, All R/o Plot No 75, Nai Abadi, Genda Nagar, Near Bombay Bazar, Bodla, Agra-282007.	Rs. 26,85,958.66/- as on 09.12.2020 + Intt. & Others Charges thereon	EMT of property situated at H. No 43/GP/75, Geeta Puram, Mauza Bodla, Agra in the name of Mrs. Vimla Devi W/o Mr. Amar Singh measuring 81.10 sq. mtr, **Bounded as:** East:- Rasta 15", West:- Plot of Jugal Kishore, North:- Rasta, South:- Land Panchayati Jatav Samaj	Symbolic	Rs. 21,34,000/- Rs. 2,13,400/-
Branch:- Sikandra Bodla Road, Agra (e Syndicate Bank), Contact: Chief Manager:- (Ph. No 9412263089) e-mail id: cb18818@canarabank.com, EMD Amount: A/C No. 98993020000049, IFSC Code: SYNB0009899				
M/s Para Jump Shoes, Mr. Jaswant Singh S/o Mr. Dauji Ram, **Gaurantor (s).** Mrs. Manju Devi W/o Mr. Jaswant Singh, Mr. Pradeep Kumar S/o Jaswant Singh All R/o 49/13 G Gyas Pura, Shah Ganj Agra-282010.	Rs. 14,06,864.50/- + Intt. & Others Charges thereon	Residential Property, Situated at Khasra No. 52 & 53, Mauza Jogipua, tehsil & Dist Agra measuring 76.64 sq mtr in the name of Mrs. Manju Devi W/o Mr. Jaswant Singh & Pradeep Kumar S/o Jaswant Singh, **Bounded as:** East:- 12' Wd. Rasta, West:- Property of Bhagwan Das, North:- Half Part of the Property, South:- Property of Lakhan Singh.	Symbolic	Rs. 13,47,000/- Rs. 1,34,700/-
Borrower (s).1. M/s Waheguru Cosmetics, Shop No. 5 6 14 II Floor of Avtar Complex Charbagh Shahganj Agra-282010 **2.** Mr. Mukesh Monani S/o Mr. Tikam Das W/o Mr. Mukesh Monani Both R/o 74 G 2 Saraswati Nagar Phase II Balkeshwar Road Agra -282010.	Rs. 14,97,445.33/- as on 29.09.2019 + Intt. & Others Charges thereon	Commercial Property Shop No. 5 & 6 at S. F. Plot No. 13/39 & 13/40/7-3 (part), Avtar Complex Char Bagh Shahganj Agra measuring 176.53 sq feet in the name of Mr. Mukesh Monani S/o Tikam Das, **Bounded as:** East:- Shop no. 07, West:- Shop no.04, North:- Common Passage, South:- Other's Plot.	Symbolic	Rs. 9,18,000/- Rs. 91,800/-
Branch:- Hing Ki Mandi, Agra, Contact: Manager:- (Ph. No 81928 04505) e-mail id: cb2144@canarabank.com, EMD Amount: A/C No. 2144295000001, IFSC Code: CNRB0002144				
Borrower (s). Mrs. Vineeta Tripathi W/o Mr. Devendra Kumar Tripathi, R/o Naraich, Kuberpur Yamuna Bridge, Agra -282006,**Gaurantor (s).** Mr. Devendra Kumar Tripathi S/o Mr. Sheah Narayan, R/o House D-451,100 Feet Road, Kalindi Vihar,Naraich, Agra-282006.	Rs. 10,23,489.82/- as on 05.12.2019 + Intt. & Others Charges thereon	House No. D 451, Kalindi Vihar, Sector-D measuring 27 sqmtr in the name of Mrs. Vineeta Tripathi W/o Mr. Devendra Kumar Tripathi. **Bounded as:** East:- EWS House No D-444, West:-Chowk Rasta, North:- EWS House No D-445, South:- EWS House No D-452.	Symbolic	Rs. 8,99,000/- Rs. 89,900/-
Branch:- Shahganj, Agra, Contact: Chief Manager:- 0562-2621420/ 2621245/ 81928 04502 e-mail id: cb0322@canarabank.com, EMD Amount: A/C No. 0322295000001, IFSC Code: CNRB0000322				
Borrower (s). M/s Windriya Pharma **Prop:** Mrs. Madhu Tiwari W/o Mr. Dinesh Kumar Tiwari R/o New Abadi, Jangjeet Nagar, Shamshabad Road Agra, **Guarantor (s). 1.** Mrs. Saroj Sharma W/o Mr. Mahendra Pratap Sharma **2.** Mr. Manish Sharma S/o Mr. Mahendra Pratap Sharma Both R/o 17/154 A Raj Nagar, Lohamandi Agra.	Rs. 2,86,14,264/- as on 30.09.2019 + Intt. & Others Charges thereon	1. Plot No. - 78A situated at Priyadarshni Enclave, developed on Khasra No.-202, Mauza Kalwari,Tehsil Sadar, Agra measuring 447.21 Sq. meter in the name of Mrs. Saroj Sharma W/o Mr. Mahendra Pratap Singh. **Bounded as:** East:- Other Land, West:- Properties of Mrs. Saroj And Manish Sharma, North:- Other Land, South:- Exit and 8 mtr Wide Road.	Symbolic	Rs. 68,44,000/- Rs. 6,84,400/-
		2. EMT of Land & Building at Plot No -78 situated at Priyadarshni Enclave, developed on Khasra No-202, Mauza Kalwari,Tehsil Sadar, Agra, measuring 209.02 Sq. mtr. in the name of Mrs. Saroj Sharma W/o Mr. Mahendra Pratap Singh, **Bounded as:** East:- Land of Mrs. Saroj sharma, West:-Road & Exit (100 ft), North:- Land of Mrs. Saroj sharma, South:- Part of Plot No 78 & 79 of Mr. Manish Sharma.	Symbolic	Rs. 48,97,000/- Rs. 4,89,700/-
		3. EMT of Land & Building at Plot No.- 79 situated at Priyadarshni Enclave, developed on Khasra No-202, Mauza Kalwari,Tehsil Sadar, Agra measuring 209.02 Sq. mtr. in the name of Mr. Manish Sharma S/o Mr. Mahendra Pratap Singh, **Bounded as:** East:- Land of Smt Saroj sharma, West:-Road & Exit, North:- Part of Property of Smt Saroj sharma, South:- Dagra & Exit (Now 8 Meter Wide).	Symbolic	Rs. 50,14,000/- Rs. 5,01,400/-
Borrower (s). M/s Tanya Enterprises **Prop:** Mr. Hari Om Tiwari S/o Mr. Har Swaroop Sharma R/o New Abadi, Jangjeet Nagar , Shamshabad Road Agra, **Guarantor (s).** Mrs. Shobha Mishra W/o Mr. Ramesh Chandra Mishra R/o 41/173 , Jangjeet Nagar , Rajpur Chungi Shamshabad Road , Agra.	Rs. 1,85,13,540.60/- as on 31.01.2020 + Intt. & Others Charges thereon	1. EMT of plot on part of Khasra No 640,641 & 650 situated in Jangjeet Nagar, Near Shamshabad Road, Agra in name of Mrs. Shobha Mishra W/o Mr. Ramesh Chand Mishra Admeasuring 52.41 sq mtr. **Bounded as:** East:- Property of Others, West:- Property of Brijesh Tiwari & Rasta, North:- Property of others, South:- Rasta 6 Feet Wide & Exit.	Symbolic	Rs. 15,14,000/- Rs. 1,51,400/-
		2. EMT of plot No 55,56 & 57 on part of Khasra No 448,450 & 451 situated in Ayodhya Puram, Mauza Akbarpur, Agra in name of Mr. Hariom Tiwari S/o Mr. Har Swaroop Admeasuring 312.47 sq mtr. **Bounded as:** East:- Others Property, West:- 9 Mtr Road, North:- Property No. 54, South:- Property No. 58.	Symbolic	Rs. 17,00,000/- Rs. 1,70,000/-
		3. EMT of plot No 93 on part of Khasra No 448,450 & 451 situated in Ayodhya Puram,Mauza Akbarpur, Agra in name of Mr. Hariom Tiwari S/o Mr. Har Swaroop Admeasuring 104.51 sq mtr. **Bounded as:** East:- Plot No 92, West:- Park, North:- Exit & Road, South:- Park.	Symbolic	Rs. 6,60,000/- Rs. 66,000/-
		4. EMT of plot No 85 & 86 on part of Khasra No 448,450 & 451 situated in Ayodhya Puram,Mauza Akbarpur, Agra in name of Mrs. Shobha Mishra W/o Mr. Ramesh Chand Mishra Admeasuring 167.22 sq mtr. **Bounded as:** East:- Exit & Road, West:- Plot no. 84, North:- Property No 88, South:- Exit & Road.	Symbolic	Rs. 9,80,000/- Rs. 98,000/-
Branch:- Dayal Bagh, Agra, Contact: Manager:- 0562-2570161/8192801329 e-mail id: cb5327@canarabank.com, EMD Amount: A/C No. 5327295000001, IFSC Code: CNRB0005327				
M/S Navda Healthcare Ltd, Through its Director 1. Mr. Vivek Kumar Tyagi S/o Mr. Ram Prakash Pachauri, 2. Mr. Prashant Tyagi S/o Ram Prakash Pachauri, 3. Mrs. Sunita Tyagi W/o Mr. Prashant Tyagi, **Gaurantor (S).** Mr. Ram Prakash Pachauri S/o Late Lazzaram Pachauri, Mrs. Munni Devi W/O Shri Ram Prakash Pachauri, All R/o House No 2, Sapan Bagh, Dayal bagh, Agra -282005.	Rs. 92,40,232/- as on 31.05.2020 + Intt. & Others Charges thereon	Residential House No. 2, Nagar Nigam No 37D/SB/2 on Mi. Khasra No 170, Sapan Bagh, Hariparwat Ward, Agra in the name of Mr. Ram Prakash Pachauri S/o Late Lazzaram Pachauri and Mrs. Munni Devi W/o Mr. Ram Prakash Pachauri measuring 209.025 sq mtr. **Bounded as:** East:- Road 9 Mtr, West:- Others House & Plot, North:- Plot No 3, South:- Plot No 1.	Symbolic	Rs. 90,02,600/- Rs. 9,00,260/-
Branch:- M.G Road, Agra, Chief Contact: Manager:- 0562-2855053, 2522445/ 81928 04513 e-mail id: cb0192@canarabank.com, EMD Amount: A/C No. 0192295000001, IFSC Code: CNRB0000192				
Mr. Ramanand S/o Mr. Roosi Lal, Vill. Hussainpura,P.O. Pinahat, Theisl- Bah, Distt. Agra- 283123, Late Mr. Shiv Kumar S/o Late Mr. Sone Lal, Through its legal hiers:- 1. Mrs. Guddi W/o late Shiv Kumar, 2. Mr. Shiv Shant S/o late Shiv Kumar, Both, R/o Pinahat Road,Jaithpur kalan, Distt. Agra- 283114, 3. Mr.Brajesh Kumar S/o late Shiv Kumar, Vill. Bankati,P.O. Jaithpur kalan, Distt. Agra- 283114	Rs. 77,37,296.50/- as on 10.11.2020 + Intt. & Others Charges thereon	Land and building situated at khasra no 524, manikpura Opp. Ajanta dairy, Tehsil Bah, Agra measuring 2020.00 sq.mts. in the name of Mr. Shiv Kumar & Mr. Brajesh Kumar, **Bounded as:** East:-Land Ram Das Baghel, West:- Manikpur to Pinahat Road, North:- Land Vishram Singh, South:- Others Land.	Symbolic	Rs. 1,27,82,000/- Rs. 12,78,200/-
Branch:- J H Colony, Agra, Contact: Manager:- 0562-2811225, 2810480 e-mail id: cb0193@canarabank.com, EMD Amount: A/C No. 0193295000001, IFSC Code: CNRB0000193				
M/S Mobile King, Propertor Dinesh Vij, R/o 2/91 Kotla House, Near Hanuman Mandir Chouraha, Church Road,Khandari, Agra- 282005 Mr. Dinesh Vij S/o Mr. Jitendra Vij, Mrs. Arvinder Vij W/o Mr. Dinesh Vij, Both R/o A-7, Kedar Nagar, Agra-282010.	Rs. 45,95,332.96/- as on 01.12.2020 + Intt. & Others Charges thereon	House No 349 situated at Uttam Giri Extension, Bainpur Mustkil, Agra in the name of Mr. Dinesh Vij S/o Mr. Jitendra Vij & Mrs. Arvinder Vij W/o Mr. Dinesh Vij measuring 116.40 sq. mtr **Bounded as:** East:- Lane 2.40 meter Wide, West:- Road 9 Meter Wide, North:- Plot/House No 348, South:- Plot/House No 350.	Symbolic	Rs. 40,36,900/- Rs. 4,03,690/-
Branch:- Chippitola, Agra Contact: Manager (Ph. No 9412751066) e-mail id: cb18817@canarabank.com, EMD Amount: A/C No. 88173170000227, IFSC Code: SYNB0008817				
Mr. Om Prakash Ghuta S/O Mr. Panna Lal, **Guarantors:** Mr. Trivendra Kumar S/O Mr. Om Prakash Ghuta, both R/o 14/240, Mandi Sayeed Khan, Near Chawla Nurshing Home, Agra-282002, Mr. Lalit Kumar S/O Mr. Om Prakash Ghuta, 14/240, Mandi Sayeed Khan, Near Chawla Nurshing Home, Agra-282002	Rs. 6,08,208/- as on 20.02.2010 + Intt. & Others Charges thereon	House No 14/240, Mandi Sayyad Khan, Hariparwat ward Agra measuring 183.90 sq mtr in the name of Mr. Om Prakash Ghuta S/O Shri Panna Lal. **Bounded as:** East:- Property of Ram Krishan Saini, West:- Exit, North:- House of Mr. Ravindra Srivastav & Mr. Jagdish Sharma, South:- House of Mr. Natthar & Decaster	Symbolic	Rs. 42,35,000/- Rs. 4,23,500/-
Mr. Ranvir Singh S/O Mr. Bhogi Ram, Mrs. Bevi Singh W/O Mr. Ranvir Singh, both R/o House No 62, Rakesh nagar (Rashmi Vihar), Chamroli, Shamsabad Road, Agra-282001, **Guarantor:** Mr. Anil Agarwal S/O Mr. Vinod kumar Agarwal, House E-233, Block C-1, Shastripuram,Agra-282007	Rs. 29,02,908/- as on 30.06.2017 + Intt. & Others Charges thereon	Plot No 62, Rakesh Nagar (Rashmi Vihar), Near Agra-Shamshabad Road, Agra measuring 209 sq mtr in the name of Mr. Ranvir Singh S/O Mr. Bhogi Ram. **Bounded as:** East:- Plot No 56, West:- 12.19 mtr road, North:- Plot No. 61, South:- Plot No 63	Symbolic	Rs. 67,68,000/- Rs. 6,76,800/-
Mrs. Saroj Sharma W/o Mr. Kamal Sharma R/o Khalaua, Garsani Agra-283012, Mr. Kamal Sharma S/o Mr. Madan Lal Sharma R/o 1 House No. 46/899 C, Nagla Gokul Chand, Gali No. 4, Kishorpura, Civil Lines, Agra-282002. 2. LIG A-201,Sector A, Shastripuram,Agra-282007, Guarantor: Mr. Pankaj Sharma S/O Mr. Madan Lal Sharma R/o House No 46/899 C, Nagla Gokul Chand, Gali No 4, Kishorpura, Civil lines, Agra-282002.	Rs. 29,74,676.11 as on 31.07.2018 + Intt. & Others Charges thereon	LIG House No A-201, Sector A,Shastripuram Yojana, lohamandi Ward, Agra measuring 63.17 sq mtr in the name of Mrs. Saroj Sharma W/O Mr. Kamal Sharma. **Bounded as:** East:- Rasta 9 mtr. wide then Park, West:- House MIG, North:- LIG House No. A-200, South:- LIG House No. A- 202	Symbolic	Rs. 21,10,000/- Rs. 2,11,000/-
Borrowers: Shri Ravi Jakhad S/O Shri Bhagwan Singh, Shri Bhagwan Singh S/O Shri Goverdhan Singh, House No 58, Nainaa Jat, Agra-282001, Guarantor: Shri Mukesh kumar S/O Shri Ramveer Singh, Village Sirauli, Bamrauli Ahir Agra-282009	Rs. 26,72,767.02 as on 31.05.2017 + Intt. & Others Charges thereon	House on Plot No 116, Khasra No 58, Radhika Residency, Mauza Nainana Jat, Agra measuring 167.22 sq mtr in the name of Shri Ravi Jakhad S/O Shri Bhagwan Singh. **Bounded as:** East:- oters property, West:- Rasta 23 feet wide, North:-Plot No. 117, South:- Rasta No. 115	Symbolic	Rs. 21,49,000/- Rs. 2,14,900/-
Borrowers: Smt Kusum W/O Shri Banwari Lal, R/o Part Khasra No 444, 464 Mahadev Nagar, Near Rajeshwar Mahadev Mandir, Agra-282001, Shri Banwari Lal S/O Shri Deviram, R/o 31MN/99, Mahadev Nagar, Near Rajeshwar Mahadev Mandir, Agra-282001, Guarantor: Shri Mahavir singh S/O Shri Amar Singh, R/o H.No. 59, Ram Mohan Nagar Sikandra, Agra – 282001	Rs. 11,00,063.07 as on 01.06.2019 + Intt. & Others Charges thereon	House number 31MN/99, Part Khasra No 444,464, Mahadev Nagar, Mauza Ukharra, shamshabad Road, Agra measuring 33.44 sq mtr in the name of Smt Kusum W/O Shri Banwari Lal. **Bounded as:** East:- Plot Rajendra, West:- Rasta 15 feet wide, North:- Plot Others Om Prakash Jha, South:- Rasta 17 feet wide.	Symbolic	Rs. 11,08,000/- Rs. 1,10,800/-
Borrowers: Shri Mustakeem Ahmad Khan S/O Shri Abdul Shakoor Khan, Smt Nilofar Khan W/O Shri Mustakeem Ahmad Khan both R/o 23/131, Wazirpura, Agra-282002, Guarantor: Shri Moin Uddin S/O Shri Mohd. Ramzan, R/o 516-A, Sultanpura, Agra-282001	Rs. 5,16,328.98 as on 30.09.2010 + Intt. & Others Charges thereon	House Old No 2633, New No 23/131, Wazirpura, Agra measuring 75.24 sq mtr in the name of Shri Mustakeem Ahmad Khan S/O Shri Abdul Shakoor Khan and Smt Nilofar Khan W/O Shri Mustakeem Ahmad Khan. **Bounded as:** East:- House of Shri Sultan, West:- Chowk 22'9" 9 Gali 11', North:- House of Shri Tahsin, South:- House of Shri Hanif	Symbolic	Rs. 14,59,000/- Rs. 1,45,900/-
Borrowers: Mohd. Shakir W/O Mohd. Sabir, R/o House NO 17/182, Kangalpada Police Chowki ke pass, Mantola, Agra-282003, Mohd. Jahid S/O Mohd. Sabir, B-18,II nd Floor,Heritage Apartment, Jasoriya Enclave,Mauza Basai, Agra-282006	Rs. 26,86,321.31 as on 30.04.2019 + Intt. & Others Charges thereon	Flat No B-18, II nd Floor, Heritage Apartment, Jasoriya Enclave, Mauza Basai, Agra measuring 92.90 sq meter in the name Mohd. Shakir W/O Mohd. Sabir, **Bounded as:** East:- Open to Sky, West:- Corridor & Rasta, North:- Flat No. B-17, South:- Flat No. B-19	Symbolic	Rs. 21,07,000/- Rs. 2,10,700/-
Branch:- Fatehabad Road, (E-Syndicate Bank) Agra, Contact: Manager (Ph. No 9412751377) e-mail id: cb18819@canarabank.com, EMD Amount: A/C No. 86103020000061, IFSC Code: SYNB0008819				
Borrowers: Shri Dharmendra Kumar Sharma S/O Shri Madan mohan Sharma, R/o 6/3G/3B, Shastri Nagar, Khandari, Agra-282007, Smt Sanghmitra Sharma W/O Shri Dharmendra Kumar Sharma, R/o 6C/313, Shastri Nagar, Khandari, Agra-282007, **Gaurantor:-** Shri Madan Mohan Sharma S/o Lata Maya Ram,House No 175, Vill Gher, PO Iradat Nagar, Kheragarh, Agra-283112	Rs. 11,35,930.57 as on 31.07.2019 + Intt. & Others Charges thereon	Flat No 503, 5th Floor,Mauza Surjepur,Nirmal Apartments, Agra measuring 672.77 sq feet in the name of Shri Dharmendra Kumar Sharma S/O Shri Madan mohan Sharma. **Bounded as:** East:- Stairs, West:- Flat No. 502, North:- Open to Sky, South:- Corridor.	Symbolic	Rs. 18,16,000/- Rs. 1,81,600/-

Last Date & Time for receipt tender document: 29.01.2021 up to 5.00 PM
Date & Time of e-auction: 30.01.2021 from 11.30 AM to 12.30 PM
(With extension of 5 min. duration each till the conclusion of sale)

For details terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.indianbankseauction.com) or may contact the respective Branch during office hours on any working day.

Date : 30.12.2020 **Place: Agra** **Authorized Officer, Canara Bank**

Govt. of Haryana

Digital Haryana

Haryana Government honoured for Good Governance

Hon'ble President Sh. Ram Nath Kovind will honour Haryana State's Antyodaya Saral Project today with

Digital India Award-2020

अंत्योदय सरल

The award has been conferred by the Ministry of Electronics and Information Technology under the category Excellence in Digital Governance - State / Union Territory

Haryana was also honoured for Antyodaya Saral Project earlier with National e-Governance Award, 2019-2020 (Gold)

Features of Antyodaya Saral Project

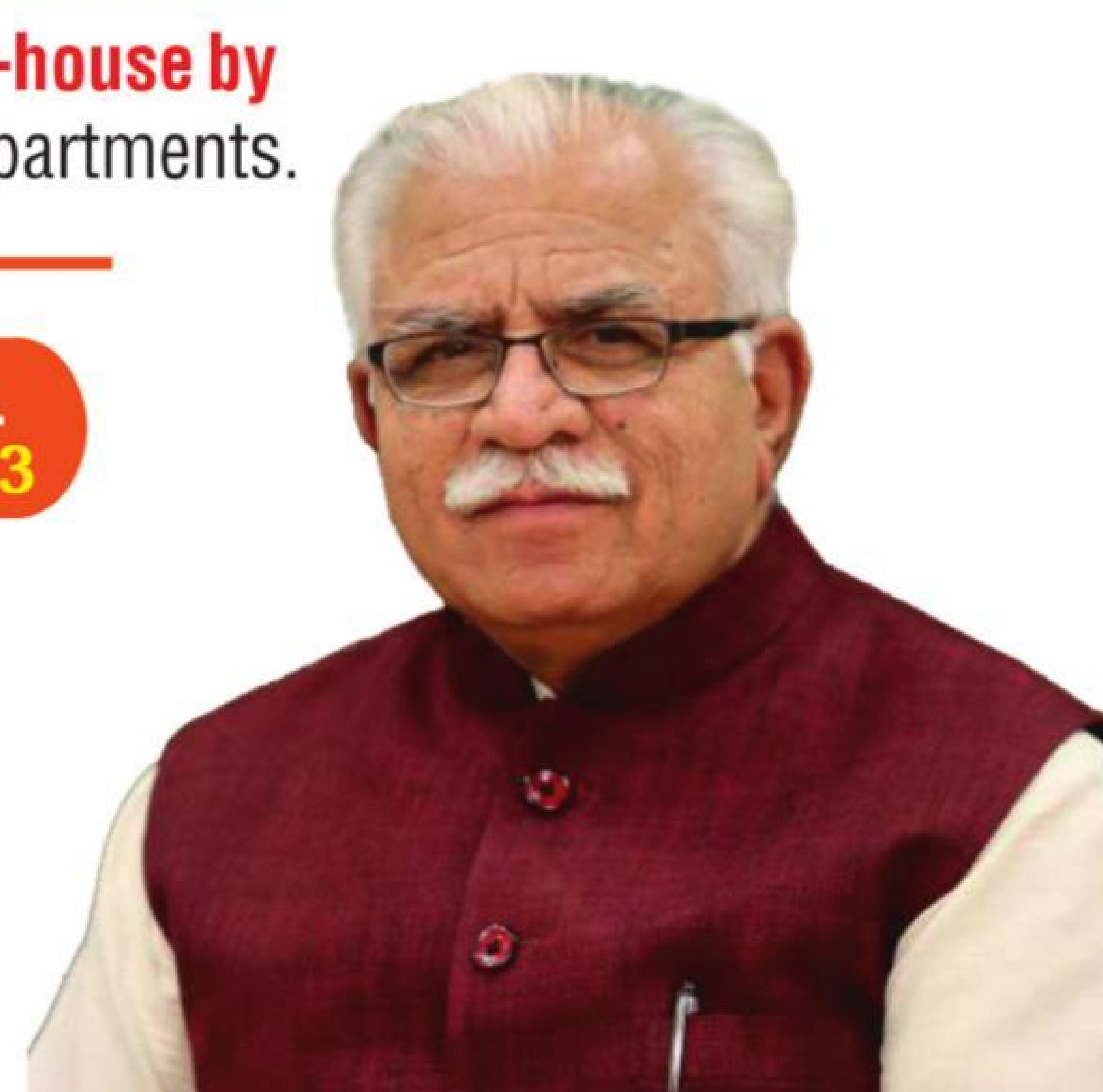
Benefits of 549 schemes and services of 40 departments, boards, corporations through Online Saral portal.

Antyodaya Saral gets an overall satisfaction rating of **4.3 on a scale of 5 through** automated I.V.R.S. feedback call

Antyodaya Saral Platform is completely developed **in-house by technical teams of N.I.C. Haryana** and concerned departments.

Antyodaya Saral Portal
https://saralharyana.gov.in

Toll Free Helpline No.
1800—2000—023



"We express our heartfelt gratitude to Government of India for honouring the State with Digital India Award-2020.
Such positive encouragement boosts the morale of the Government and accelerates the development work on a faster pace. Our Government's aim is to bring transparency with Good Governance so that public welfare schemes can reach the grass root level."

- Manohar Lal, Chief Minister, Haryana

Let us Together Combat Coronavirus
Wear Mask and Maintain Social Distance

Information, Public Relations & Languages Department, Haryana
www.prharyana.gov.in

केनरा बैंक Canara Bank A Government of India Undertaking — सिंडिकेटबैंक SyndicateBank

Regional Office South Delhi
Tamil Sangam Building, Sector 5,
R K Puram, New Delhi-110022.

CORRIGENDUM

This is in reference to the advertisement published in this newspaper on dated **29.12.2020** for e-Auction Sale Notice in A/c **Ram Tirth Handa (at Sr. No. 1)** of East of Kailash Branch the Status of the Possession of the property should be read as **Symbolic Possession** instead of Physical Possession.

All other details will remain unchanged.

Authorised Officer, Canara Bank

KVB Karur Vysya Bank — Smart way to bank

THE KARUR VYSYA BANK LTD.
No-3 Sant Nagar, East Of Kailash,
New Delhi-110065 Ph:66608041, 66608078
Email: eastofkailas@kvbmail.com

AUCTION NOTICE

Public in general and borrower Shri.Abhinendra Singh S/o.Shri.Vijay Singh R/o. H.No.6, Cedar Drive, Khasra No.1482/2,DLF Farm, Chattarpur, New Delhi-110074 are hereby notified that pledged ornaments, weighing approximately 12.2 grams will be sold in public auction to be conducted on 12.01.2021 at 3pm in branch premises for recovery of dues to bank. For detailed terms and condition please contact the undersigned.

Date: 30.12.2020
Place : Delhi

AUTHORISED OFFICER
THE KARUR VYSYA BANK LTD.

पंजाब नैशनल बैंक ...भरोसे का प्रतीक ! punjab national bank ...the name you can BANK upon

Zonal Office: Delhi, General Administrative Section Rajendra Bhawan, Rajendra Place, Delhi-110008

TENDER NOTICE

Sealed Tenders are invited for disposal of Bank's Vehicles:-

Sr. No	Qty. (Nos.)	Regd In the name of
1	11	Punjab National Bank

For details refer at the bank's website www.pnbindia.in
Last date of submission of tender is **19.01.2021 up to 15.00 Hrs.**
Any corrigendum/addendum shall be loaded on website. Bidders are requested to regularly visit at our website for updation.

Chief Manager, GAD, ZO: Delhi

The Indian EXPRESS Classifieds FROM ANYTHING TO EVERYTHING

Notice regarding lost certificates of ETA KARNATAKA ESTATE LIMITED Regd office: no.501 & 502 Front Wing 5th Floor, North block, Manipal Centre, 120 Dickeson Road, Bangalore-560042 I/We, Meera Sharma resident at 9, Siri Fort Road II Floor New Delhi the registered holder(s) of the under mentioned shares held in the above said company, hereby give notice that the share certificate(s) in respect of the said shares have been lost and I have applied to the Company for issue of duplicate certificate(s). Any person having claim in respect of the said shares should lodge such claims with the Company at its above referred address within 15 days from the date, else the Company will proceed to issue duplicate certificate(s) and no further claim will be entertained by the company thereafter.
Folio No.M0001528, **Certificate No.**3346, **Distinctive Nos.**17672451-17678950, **No. of Shares**-6500 and
Folio No.M0001390, **Certificate No.**4448, **Distinctive Nos.**17921713-17923212, **No. of Shares**-1500
Date: 30/12/2020
Place: New Delhi

Meera Sharma
Name of share holder

I,Harsh Bhalla S/o Harmohinder Singh Bhalla R/o WZ-1878 Multani Mohalla Rani Bagh Delhi-110034 have changed my minor son name from Gavisht Bhalla to Gianveer Bhalla permanently.

0040558976-10

EXTENSION OF E-AUCTION SALE NOTICE

Please refer to E-auction sale Notice of **KOTHARI FOODS AND FRAGRANCES PVT. LTD.**, published on 15th Dec 2020. The Last date for submission of EMD and bid document has been revised from 28th Dec 2020 to 6th Jan 2021 & Date of E-auction has been revised from 30th Dec 2020 to 8th Jan 2021. Rest terms & conditions will remain unchanged & same.

Shravan Kumar Vishnoi
(Liquidator)

ALAMELU CHARITABLE FOUNDATION

Notice Inviting Tender

Alamelu Charitable Foundation (ACF) invites bids from eligible bidders for the Tender for Supply, Installation and Commissioning of the following Equipment/Goods from Manufacturers / Authorized Vendors for its Hospitals spread across India:

Tender No 1: ACF/CANCERCARE/Kit/2020
Kitchen Equipment.
Last Date of Submission: 20.01.2020 by 4 PM
Tender No 2: ACF/CANCERCARE/Int/2020
Interiors Works.
Last Date of Submission: 14.01.2021 by 4 PM
Tender 3: ACF/CANCERCARE/MGPS/2020
Medical Gas Pipeline System
Last Date of Submission: 20.01.2021 by 4 PM
Tender 4: ACF/CANCERCARE/Med Con/2020
Medical Consumables Re-Tender (Multiple Tenders)
Last Date of Submission: 20.01.2021 by 4 PM
Tender 5: ACF/CANCERCARE/Laundry/2020
Laundry Equipment
Last Date of Submission: 20.01.2021 by 4 PM

Interested parties may download Tender document from e-tender portal **https://acf.procure247.com** and submit online bids by following the prescribed process.

Sd/-, Director, Alamelu Charitable Foundation, Mumbai - 400005

केनरा बैंक भारत सरकार का उपक्रम Canara Ban A Government of India Undertaking — सिंडिकेटबैंक SyndicateBank

E-Auction of Properties : 19-01-2021
Last date of EMD : 18-01-2021

Property can be inspected on any working day with prior permission of Authorised Officer

Asset Recovery Management (ARM) Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005

E-AUCTION SALE NOTICE

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" basis on below mentioned through E-Auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in **M/s C1 India Ltd. Contact person Mr Vinod Chauhan - MOB: 9813887931 email: support@bankeauctions.com Landline No 0124-4302020/21/22/23/24 or Canara Bank's website www.canarabank.com**

EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, **Canara Bank, ARM Branch, Karol Bagh, New Delhi,** OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Karol Bagh, New Delhi, **Current A/c No 2365296000001 IFSC Code: CNRB0002365 on below mentioned dates.**

Sr. No.	Borrower/Guarantors/ Mortgagor Name & Address	Details and status of possession of immovable property	Total Liability	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Sale Notice	Date & Time of Auction (With unlimited extensions of 5 minutes duration each) / Last Date & Time of Submission of EMD
1	1. **M/s Intercon Infotech (P) Ltd.**, L - 252, IInd Floor, Sant Nagar. East of Kailash, New Delhi 2. **Sh. Siddarth Chandra,** S – 52, Greater Kailash Part-I, New Delhi – 110048 3. **Smt. Pooja Chandra,** S-52, Greater Kailash Part-I, New Delhi – 110048 4. **Sh. Vinod Vij,** 6/3 , Kalkaji Extension, Opp. Nehru Place, New Delhi – 19.	**Residential Freehold property on First Floor having covered area 800 sq ft i.e. 74.32 sq mt., comprising of 1 D/D, 2 Bed Rooms 2 Toilet, 1 Kitchen & Balcony at Plot No.498, Sector-5, Residential colony Vaishali Ghaziabad U.P in the name of Siddarth Chandra,** Bounded as : East-Plot No. 507, West-Road, North-Plot No. 497, South-Plot No. 499 **(Physical possession)**	Rs. 58,11,12,174.65 (Rs Fifty Eight Crore Eleven Lakh Twelve Thousand One Hundred Seventy Four and paisa 65 only) as on 31.08.2020 plus applicable interest from 01.09.2020 plus other expenses	a. 25,20,000.00 b. 2,52,000.00 c. 10,000.00 d. 24.12.2020	19.01.2021 between 11:30 AM to 12:30 PM / 18.01.2021 up to 05.00 p.m.
		Residential Flat No. 3/3, Second Floor alongwith roof rights and exclusive parking space on ground floor situated at Gulmohar Enclave 6, Mall Avenue (Havelock Road Scheme) Lucknow U.P. measuring 218.401 Sq Mts (2350 sq ft). in the name of Mr. Siddharth Chandra Bounded as : East - Common wall of building on plot no.3 and 4, West - 9 meter vide road, North - 9 meter vide road, South - The Empire state residency apartments **(Symbolic possession)**		a. 88,90,000.00 b. 8,89,000.00 c. 1,00,000.00 d. 24.12.2020	19.01.2021 between 11:30 AM to 12:30 PM / 18.01.2021 up to 05.00 p.m.
2	1. **M/s Sidh Collection,** Shop No. – 858/6, Haibat Pura, Som Bazar, Najaf Garh, New Delhi – 110043 2. **Smt. Deepti (Proprietor) W/o Shri Sunil Kumar,** H. No-1094, Haibat Pura, Som Bazar, Najaf Garh, New Delhi – 110043. 3. **Sh. Pradeep Arora (Guarantor)** S/o Sh. Ashok Kumar, 137, Deepak Vihar, Naya bazaar, Najaf Garh, New Delhi-110043	**Shop No. 858/6, Haibat Pura, Som Bazar, Najafgarh, New Delhi -110043,** Bounded as : East - Shop No. 5 in Property No. 858, West - Property of Smt. Saroj, North - Road, South - Shop No. 2 in Property No. 858 **(Symbolic possession)**	Rs. 1,64,66,835.11 (Rs One Crore Sixty Four Lakh Sixty Six Thousand Eight Hundred Thirty Five and paisa 11 only as on 30.09.2020 plus applicable interest from 01.10.2020 plus other expenses	a. 66,00,000.00 b. 6,60,000.00 c. 1,00,000.00 d. 24.12.2020	19.01.2021 between 11:30 AM to 12:30 PM / 18.01.2021 up to 05.00 p.m.

Intending bidders may contact SHRI C.V. ROY, AGM and/or SHRI M K PANDEY, Senior Manager, ARM Branch, Canara Bank, ARM Branch Land Line No. 011-28751723, 28754731 Mobile 9560062365/8755128475 during office hours on any working day for other details and inspection of properties.

Date : 24-12-2020, Place : New Delhi

Authorised Officer, Canara Bank

The Karnataka Bank Ltd. Your Family Bank . Across India.

Head Office,Mangaluru – 575 002 | CIN : L85110KA1924PLC001128
Asset Recovery Management Branch
8-B, First Floor, Rajendra Park, Pusa Road, New Delhi-110060.
Phone : 011-25813466 | E-Mail : delhiarm@ktkbank.com
Mobile : 9319891680 | Website : www.karnatakabank.com

SALE NOTICE OF IMMOVABLE PROPERTY

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 9(1) of Security Interest (Enforcement) Rules, 2002.

Notice is here by given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the secured Creditors, the **Physical Possession** of which has been taken by the Authorised Officer of the Secured Creditors on **30-08-2019**, will be sold on **"As is Where is", "As is What is" and "Whatever there is"** basis on **21.01.2021**, for recovery of aggregate amount of being **Rs.94,46,339.50 [Rupees Ninety Four Lakhs Forty Six Thousand Three Hundred Thirty Nine and Fifty Paisa Only] (a) Rs.52,38,360.50 under PSOD A/C No.5537000600012301** along with future interest from 01.06.2019 **(b) Rs.35,06,618.00** under Invoked Bank Guarantees debited to Protested Bills **A/c No.5537003900001801** (c) **Rs.7,01,361.00** under Invoked Bank Guarantees debited to Protested Bills **A/c No.5537003900001901** along with future interest from 01.12.2020 in **account (b) and (c), plus cost**, due to the Karnataka Bank Ltd. Delhi-G.T. Kamal Road Branch, No.6, (Jain Colony) Veer Nagar, GT Karnal Road, Delhi-110007, Delhi-Central Delhi, the Secured creditors from **(1) M/S. Shree Balaji Roadways Represented by its proprietor Mr. Ashok Kumar Gupta, Office No.14, 1st Floor, Plot No.5, Jagdev Singh Complex, Shiv Market, Pitam Pura, New Delhi-110034 (2) Mr. Ashok Kumar Gupta S/o. Mr. Raj Kumar Gupta (3) Mrs. Pushpa Devi @ Pushpa Gupta W/o. Mr. Ashok Kumar Gupta, No.2-3 are addressed at: H.No.183, Pocket B-9, Sector-5, Rohini, Delhi-110085, being borrowers/guarantors/ co-obligants.**

DESCRIPTION OF THE IMMOVABLE PROPERTY:

1) All that part and parcel of the residential property bearing No.183 measuring 25.90 sq.mtrs situated at Block-B, Pocket-9, Residential Scheme, Sector-5, Rohini Delhi-110085 **belonging to Mr. Ashok Kumar Gupta.**

Boundaries : East - Plot No.184, **West** - Plot No: 186
North - Plot No.185, **South** - Entry to the property through open space

Reserve Price/Upset Price below which the property may not be sold: Rs.56,42,000.00 (Rupees Fifty Six Lakhs Forty Two Thousand Only)

Earnest money to be deposited/tendered: Rs.5,64,200.00 (Rupees Five Lakhs Sixty Four Thousand Two Hundred Only)

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

(This Notice shall also serve as Notice under Sub Rule (1) of Rule (9) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors)

For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website i.e. www.karnatakabank.com under the head "mortgaged assets for sale".

The E-auction will be conducted through portal **https://bankauctions.in/** on **21.01.2021** from **12:00 Pm to 01:00 pm** with unlimited extension of 05 minutes. The intending bidder is required to register their name at **https://bankauctions.in/** and get the user Id and password free of cost and get *online training on E-auction (tentatively on 20.01.2021) from M/s.4closure*, **Flat No.102, Plot No.20, Amrutha Apartments, Mothinagar, Hyderabad-500018 contact No.040-23836405, mobile 8142000809, E-mail: vikas@bankauctions.in and info@bankauctions.in.**

Date: 29.12.2020,
Place: Delhi

For Karnataka Bank Ltd,
Chief Manager & Authorised Officer

INDIAN RAILWAYS
GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(INDIAN RAILWAYS ORGANIZATION FOR ALTERNATE FUELS)
Corrigendum-1

CALL FOR EXPRESSION OF INTEREST (EOI) In order to develop Technical specifications for development of fuel cell/battery based hybrid power train along with associated control and suitably designed Energy Management Strategy (EMS) and storage module for retrofitment on 700 HP Narrow Gauge ZDM3 Diesel- Hydraulic Locomotives running on Kalka- Shimla section, EOI (IROAF/CME/BD/FUEL CELL POWERED LOCO) is invited on 29.10.2020.

The date of submission of EOI in the prescribed Format is extended from 31.12.2020 to 21.01.2021

Please visit website IROAF **https://iroaf.indianrailways.gov.in/** → IROAF Tenders → Expression of Interest.

Contact person:
Chief Mechanical Engineer/BD,
Indian Railways Organization for Alternate Fuels (IROAF),
Government of India, Ministry of Railways
4th Floor, Railway Office Complex, Tilak Bridge, New Delhi-110002
Telephone no.:- 011-23379107, Fax no.:- 011-23379083
Email: cmebdiroaf@gmail.com

2882/2020

SERVING CUSTOMERS WITH A SMILE

Karnataka Bank Ltd. Your Family Bank. Across India.

Head Office: Mangaluru – 575 002 CIN : L85110KA1924PLC001128
Asset Recovery Management Branch, 8-B, First Floor, Rajendra Park, Pusa Road, New Delhi-110060. **Phone** : 011-25813466, **Mobile** : 9319891680, **E-Mail** : delhiarm@ktkbank.com, **Website** : www.karnatakabank.com

SALE NOTICE OF IMMOVABLE PROPERTY

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

Notice is hereby given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable property mortgaged /charged to the secured Creditor, the **Symbolic Possession** of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on **07.12.2019**, will be sold on **"As is Where is", "As is What is"** and **"Whatever there is"** on **05.02.2021**, for recovery of **Rs.2,06,69,088.78 (Rupees Two Crore Six Lakhs Sixty Nine Thousand Eighty Eight and Paisa Seventy Eight Only)** i.e. under **(1) Rs.68,54,093.96 under PS-Overdraft A/c No.9327000600001301** along with future interest from **01.12.2020** plus costs, **(2) Rs.95,09,805.60 under PS-Term Loan A/c No.9327001800000701** along with future interest from **06.12.2020**, plus costs, **(3) Rs.43,05,189.22 under PS-Term Loan A/c No.9327001800000601** along with future interest from **01.12.2020**, plus costs, due to **the Karnataka Bank Ltd, Bhiwadi Branch,** Plot No.A-7, Bhagat Singh Colony, Opp. Ashiyana Bageecha, Bhiwadi-301019 Dist.- Alwar (Rajasthan), the Secured creditor from **(1) M/s Dagar Rolling Mills**, Rep.by its Proprietor: **(i) Mr.Dulhe Ram Dagar**, G1-126(B)-127, RIICO Industrial Area Khushkhera, Bhiwadi, Dist. Alwar, Rajasthan-301019 **(2) Mr. Dulhe Ram Dagar** S/o Ram Swaroop **(3) Mrs.Krishna** W/o Mr Dulhe Ram Dagar, **No.(2) & (3) are residing at :** Makan No.D-113, Ward No.3, Village Kherli Jita (190), Post Siaroli, Tehsil- Hathin, Dist. Palwal, Haryana-121102 **(4) Mr. Khemchand,** S/o Mr. Ram Swaroop **(5) Mrs. Somoti** W/o Mr. Khemchand, **No.(4) & (5) are residing at:** Makan No.D-111, Ward No.3, Village Kherli Jita (190), Post Siaroli, Tehsil- Hathin, Dist. Palwal, Haryana-121102 **(6) Mrs. Shyambati** W/o Shyam Lal residing at: Makan No.D-112, Ward No.3 Village Kherli Jita (190), Post Siaroli, Tehsil- Hathin, Dist- Palwal, Haryana- 121102, **(7) Mrs. Shyamo** W/o Mr. Bramhprakash, Makan No. D-113, Ward No. 3, Village Kherli Jita (190), Post Siaroli, Tehsil- Hathin, Dist- Palwal, Haryana- 121102, **being borrowers/ guarantors/ co – obligants.**

DESCRIPTION OF THE IMMOVABLE PROPERTY/ MACHINERY:

1) All that part and parcel of leasehold Industrial property bearing plot no.G1-126(B), admeasuring about 500 sq. mtrs, with Industrial building constructed thereon, situated at RIICO Industrial Area, IID Centre, Khushkhera, Tehsil Tijara, Dist. Alwar, Rajasthan **belonging to M/s Dagar Rolling Mills, represented by its Proprietor Mr. Dulhe Ram Dagar. Boundaries: East :** Plot No.G1-126(A), **West :** Plot No. G1-127, **North :** Road 24 m wide, **South :** Plot No.G1-140/141
Reserve Price/Upset Price below which the property may not be sold: Rs.49,00,000.00 (Rupees Forty Nine Lakhs only)
Earnest money to be deposited / tendered: Rs.4,90,000.00 (Rupees Four Lakhs Ninety Thousand Only)

2) All that part and parcel of leasehold Industrial property bearing plot No.G-1/127, admeasuring about 1000 sq. mtrs, with Industrial building constructed thereon, situated at RIICO Industrial Area, IID Centre, Khushkhera, Tehsil Tijara, Dist. Alwar, Rajasthan **belonging to M/s Dagar Rolling Mills, represented by its Proprietor Mr. Dulhe Ram Dagar. Boundaries: East :** Plot No.G1-126(B), **West :** Plot No.G1-127 **North :** Road 24 m wide, **South :** Plot No.G1-140/141
Reserve Price / Upset Price below which the property may not be sold: Rs.1,05,00,000.00 (Rupees One Crore Five Lakhs only)
Earnest money to be deposited / tendered: Rs.10,50,000.00 (Rupees Ten Lakhs Fifty Thousand Only)

3) All that part and parcel of land bearing Khewat No.51, Khata No.53, Khasra No.82(1-1), 83(1-1) & 84/1(0-11), admeasuring total 2 Kanal 13 Marla (i.e. 1603.25 Sqd), situated within revenue estate of village Khedli Jeeta, Tehsil Hathin, Dist. Palwal **belonging to Mrs. Shyambati**
Boundaries: East : Plot of Smt Shyamo Devi, **West:** Other Property, **North :** Other Property, **South :** Rasta
Reserve Price / Upset Price below which the property may not be sold: Rs.33,00,000.00 (Thirty Three Lakhs only)
Earnest money to be deposited / tendered: Rs.3,30,000.00 (Rupees Three Lakhs Thirty Thousand Only)

4) All that part and parcel of land bearing Khasra Nos.84/2 (0-11), 85(0-12) & 86(1-11), admeasuring total 2 Kanal 14 Marla (i.e. 1633.5 Sqd), situated within revenue estate of village Khedli Jeeta, Tehsil Hathin, Dist. Palwal **belonging to (i)Mrs. Shyamo (ii)Mrs. Somoti (iii) Mrs. Krishna.**
Boundaries: East : Plot of Smt. Shyamo Devi, **West :** Property of Smt. Shyamvati **North :** Other Property, **South :** Rasta
Reserve Price / Upset Price below which the property may not be sold: Rs.34,00,000.00 (Thirty Four Lakhs only)
Earnest money to be deposited / tendered: Rs.3,40,000.00 (Rupees Three Lakhs Forty Thousand Only)

5) All that part and parcel of land bearing Khewat No.131, Khata No.162, Khasra No.87(0-5), measuring 5 Marla (150 Sqd), Khewat No.130, Khata No.161, Khasra No.88(0-5) part of 11/14 measuring 4 Marla (120 Sqd), Khewat No.172, Khata No.200, Khasra No.88 (0-5) part of 1/14 measuring 0.3571 Marla (11sqd), Khewat No.174, Khata No.202, Khasra No.89(0-5) measuring 5 marla (150 Sqd), totally admeasuring 431 sq. yd with building constructed thereon, situated within revenue estate of village Kheli Jeeta, Tehsil Hathin, Dist. Palwal **belonging to Mrs. Somoti.**
Boundaries: East : Plot of Smt Somoti, **West :** Other Property, **North :** Other Property **South :** Rasta
Reserve Price / Upset Price below which the property may not be sold: Rs.9,00,000.00 (Nine Lakhs only)
Earnest money to be deposited / tendered: Rs.90,000.00 (Rupees Ninety Thousand Only)

6) Plant and Machinery (Rolling Machineries, Furnace and other items)
Reserve Price / Upset Price below which the property may not be sold: Rs.1,37,00,000.00 (One Crore Thirty Seven Lakhs)
Earnest money to be deposited / tendered: Rs.13,70,000.00 (Rupees Thirteen Lakhs Seventy Thousand Only)

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

(This Notice shall also serve as Notice under Sub Rule (6) of Rule (8) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors)

For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website i.e.,www.karnatakabank.com under the head "mortgaged assets for sale".

The E-auction will be conducted through portal **https://bankauctions.in/** on **05.02.2021** from 11:30 A.M to 12:30 P.M with unlimited extension of 05 minutes. The intending bidder is required to register their name at **https://bankauctions.in/** and get the user Id and password free of cost and get online training on E-auction (tentatively on 04.02.2021) from M/s.4closure, 605A, 6th Floor, Maitrivanam, Ameerpet, Hyderabad-500038, **contact No.040-23836405, mobile 8142000809, E-mail: vikas@bankauctions.in** and **info@bankauctions.in.**

Place : Delhi
Date : 28.12.2020

Chief Manager & Authorised Officer
For Karnataka Bank Ltd.,

U. P. HOTELS LTD.

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

NOTICE OF POSTAL BALLOT

Notice is hereby given to the members of U. P. HOTELS LIMITED ("Company") that in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force (the "Rules") read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and Securities Exchange Board of India Listing Regulations, Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009 ("Delisting Regulations") including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, the company seeks the approval of the members for the resolution as proposed in the notice of postal ballot for voluntary delisting of the equity shares of the company from BSE Limited to be passed as Special Resolution by the Members of U P Hotels Limited ("the Company) only through the remote e-voting process. The company has engaged the services of National Securities Depository Limited ('NSDL') for providing remote e-voting facility to all its members.

In accordance with the said MCA Circulars, the Notice has been sent to the member as on cut-off date i.e. Friday the December 25, 2020 ("Cut-off Date") only by e-mail registered with the Company or Company's Registrar and Share Transfer Agent i.e. Skyline Financial Services Private Limited (in respect of physical shares) and Depository Participants (in respect of shares held in dematerialized form) or with the Company's Registrar. The Members whose email-IDs are not registered both in physical and demat mode, in consequence could not receive the Notice may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, by clicking the link: www.skylinerta.com/EmailReg.php and following the registration process as guided thereafter. Post successful registration of the email address, the Member would get soft copy of the Notice and the procedure for remote e-voting along with the User ID and the Password to enable remote e-voting for this Postal Ballot. In case of any queries, Member may write to compliances@skylinerta.com in this regard.

It is clarified that for permanent registration of email address, members are requested to register their email addresses, in respect of electronic holdings with their concerned depository participants and in respect of physical holdings, with Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi – 110020, by following due procedure. Those members who have already registered their email-IDs are requested to keep their email IDs validated with their depositories / depository participants / RTA to enable servicing of notices and documents electronically to their email-ID.

All the members are informed that:

i. The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope has not been sent to the Members in accordance with requirements specified under the MCA Circulars. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and 110 of the Companies Act read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility only. Assent or Dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.
ii. The Notice along with the instructions regarding e-voting has been sent only by e-mail to all those Members, whose e-mail address is registered with the Company or with the Depositories/Depository Participants and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date, in accordance with the MCA Circulars for holding general meetings/conducting postal ballot process through e-voting. The Notice of Postal Ballot is also available on the website of the Company i.e. www.hotelclarks.com and on the website of NSDL www.evoting.nsdl.com on the website of Company's RTA www.skylinerta.com.
iii. After the lockdown is lifted by the central / state Government(s)/ relevant authorities, all the documents referred to in the notice and explanatory statement would be made available for inspection at the registered office of the Company on all working days during business hours until the last date of receipt of votes remote e-voting i.e. January 27, 2021. During the lockdown, a member may write to the company secretary of the Company at clarkssuryakiran@yahoo.co.in requesting supply of relevant documents referred in the explanatory statement annexed to the Notice. Further, any query in relation to the resolution proposed to be passed by postal ballot may be addressed to the Company Secretary of the Company at clarkssuryakiran@yahoo.co.in.
iv. The date of completion of dispatch of the Notice to the members: December 29, 2020
v. The date and time of commencement of remote e-voting: December 29, 2020 and 9:30 a.m.
vi. The date and time of end of remote e-voting: **January 27, 2021 and 5:00 p.m.**
vii. During the commencement date and end date, members may cast their vote electronically by accessing the website www.evoting.nsdl.com and logging-in by using their user ID and password. All members are requested to cast their votes only through e-voting as per the procedure provided in the said notice. Please note that votes cast after the end of the voting period shall be treated as invalid.
viii. The voting rights of members shall be in proportion of their share in the paid-up equity share capital of the Company as on the Cut-off Date. A person who is not a member as on the aforesaid date, should treat the Notice for informational purposes only.
ix. The remote e-voting module shall be disabled by NSDL for voting after **5.00 p.m. on January 27, 2021.** Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
x. The Board of Directors have appointed, Mr. Deepak Bansal, Proprietorship of Deepak Bansal & Associates, Company Secretaries, (CP No. 7433 and membership No. F3736) as scrutiniser to conduct the Postal ballot through e-voting process in a fair & transparent manner. The results declared along with scrutiniser's report will also be posted on the Company's website i.e. www.hotelclarks.com, evoting@nsdl.co.in and stock exchange at www.bseindia.com.
xi. The results declared along with scrutiniser's report shall be placed on the Company's website i.e. www.hotelclarks.com besides being communicated to the Stock Exchange.
xii. Members holding shares as on the Cut-off Date i.e. 25th December, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, members registered with NSDL for remote e-voting can use their existing user ID and password for casting their vote.
xiii. Members whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting.
xiv. The special resolution shall be deemed to have been passed on the last date specified for remote e-voting i.e. January 27, 2021 and pursuant to the proviso to Regulation 8(1)(b) of the Delisting Regulations shall be acted upon if and only if the votes cast by public shareholders in favour of the proposal amount to at least two times the number of votes cast by public shareholders against it.
xv. In case of any queries, members may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com or call on toll free no. 1800-222-990 or send a request at evoting@nsdl.co.in.
xvi. Contact details of the person responsible to address the grievances connected with voting by postal ballot including remote e-voting: Mr. Prakash Chandra Prusty, Company Secretary & Compliance Officer at Registered Office – 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi-110001. Telephone Number: 011-23722596-8, E-mail Id.: clarkssuryakiran@yahoo.co.in.

By the Order of the Board of Directors
U. P. Hotels Limited
Sd/-
Prakash Chandra Prusty
(Company Secretary)

Place: New Delhi
Date: 29.12.2020

AU SMALL FINANCE BANK LIMITED
(A SCHEDULED COMMERCIAL BANK)

Regd. Office :- 19-A, Dhuleswar Garden, Ajmer Road, Jaipur-302001, CIN L36911RJ1996PLC011381

APPENDIX IV [SEE RULE 8(I) POSSESSION NOTICE]

Whereas, The undersigned being the Authorized Officer of the **AU Small Finance Bank Limited (A Scheduled Commercial Bank)** under the "Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest [Act, 2002 (54 of 2002)] and in exercise of Powers conferred under Section 13 (12) read with [rule 3] of the Security Interest (Enforcement) Rules, 2002, issued demand notice dated **19-Dec-19** Calling upon the Borrower **NANDAN VAIDH (Borrower & Mortgagor), MEETA VAIDH (Co-Borrower) (Loan Account No. -L9001060115727311)** to repay the amount mentioned in the notice being **Rs.747613/- (Rs. Seven Lac Forty Seven Thousand Six Hundred Thirteen only)** within 60 days from the date of receipt of the said notice.

The borrower/ mortgagor having failed to repay the amount, notice is hereby given to the borrower/ mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Sub-section (4) of section 13 of Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this the **24 Day of Dec. of the Year 2020.**

The borrower/ mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the AU Small Finance Bank Limited (A Scheduled Commercial Bank) for an amount of **Rs.747613/- (Rs. Seven Lac Forty Seven Thousand Six Hundred Thirteen only)** as on **18-Dec-19** and interest and expenses thereon until full payment.

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

DESCRIPTION OF IMMOVABLE PROPERTIES

All that part and parcel of residential/commercial property Land/Building/ Structure and fixtures situated at **Commercial Property at Khasra No 93, Shop of Nandan, Ground Floor, Muncipal No 1647, Pvt No 02, Govinpuri, Gali No 15, New Delhi. Admeasuring 6.69 Sq. Mtr. Owned by NANDAN VAIDH, Which is having four boundaries :-**

East : PORTION OF PLOT NO. 51
West : GALI
North : PORTION OF PLOT
South : PORTION OF PLOT

Date : 24-Dec-2020
Place : Delhi

-Sd-
Authorised Officer
Au Small Finance Bank Limited

DEBTS RECOVERY TRIBUNAL - III, DELHI
4TH FLOOR JEEVAN TARA BUILDING
PARLIAMENT STREET, NEW DELHI-110001

Notice under Section 19(4) of the Recovery of Debts Due to Banks and Financial Institutions Act. 1993 read with Rule 12 & 13 of the Debts Recovery Tribunal (Procedure Rules) 1993)

In the matter of O.A. NO. 1184/2019 /DRT/III

BANK OF INDIA APPLICANT Vs MR. VINOD GOSWAMI AND ANR. DEFENDANTS

D-1	**Vinod Goswami** (Applicant/Borrower) S/o Mr. Mool Chand Proprietor Of : M/s Jagdamba Sarees R/o 34/4, First Floor, Gali No.1,west Ghonda, Delhi-110053 **Also At:** 34/4, Basement, Gali No. 1, West Ghonda, Delhi- 110053 **Also At:** C-4/100, YAMUNA VIHAR, DELHI-110053
D-2	**Mrs Sonika Goswami** W/o Mr. Vinod Goswami (Guarantor) R/o 34/4, First Floor, Gali No.1, West Ghonda, Delhi-110053 **Also At:** 34/4, Basement, Gali No. 1, West Ghonda, Delhi- 110053 **Also At:** C-4/100, Yamuna Vihar, Delhi-110053

Whereas the above named applicant has instituted a case against you and whereas it has been shown to the satisfaction of the Tribunal that it is not possible to serve you in ordinary way. Therefore, this notice is given by advertisement directing you to make appearance in this Tribunal **29.01.2020 at 10.30 A.M.**

Take notice that in case of your failure to appear on the above mentioned day before this Tribunal, the case will be heard and decided in your absence.

Due to ongoing Pandemic situation, all the matters will be taken up through Video Conferencing and for that purpose: -

(i) All the Advocates/Litigants shall download the **Cisco Webex** application/software;

(ii) Meeting ID and **Password** for the next date of hearing qua cases to be taken by Registrar/Recovery Officer-I/and Recovery Officer-II shall be available one day prior to the next date at DRT Official Portal i.e. drt.gov.in under the Public Notice Head.

(iii) In any exigency qua that, the Advocates/Litigants can contact the concerned official at **Ph.No.23748469.**

Given under my hand and seal of this Tribunal on this the **18th day of Dec., 2020.**

Order of the Tribunal
Assistant Registrar, DRT-III, New Delhi

FORM B
PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

FOR THE ATTENTION OF THE STAKEHOLDERS OF BRIGHTSUN TECHNOCRAFT PRIVATE LIMITED

1.	**Name of Corporate Debtor**	**BRIGHTSUN TECHNOCRAFT PRIVATE LIMITED**
2.	Date of Incorporation of Corporate Debtor	22.11.2007
3.	Authority under which Corporate Debtor is Incorporated/Registered	RoC-Delhi
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U80904DL2007PTC170656
5.	Address of the registered office & principal office (if any) of corporate debtor	B-134 1st Floor, Joshi Colony Mandwali Fazalpur, Delhi-110092 175/F.I.E. Patparjang Industrial Area, New Delhi-110092
6.	Date of closure of Insolvency Resolution Process	24.12.2020 (Order Copy of Hon'ble NCLT Bench-III, New Delhi received on 29.12.2020)
7.	Liquidation commencement date of Corporate Debtor	29.12.2020
8.	Name & Registration Number of Insolvency Professional acting as Liquidator	**K Subhra Narayan Mohapatra Regn. No:** IBBI/IPA-002/IP-N00618/ 2018-19/11981
9.	Address and Email of the liquidator as registered with the Board	24, SF, F-21, Lado Sarai, New Delhi - 110030 **E-mail:** ksnm72@hotmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	5, GF, F-21, Lado Sarai, New Delhi - 110030 **E-mail:** liquidator.brightsun@gmail.com
11.	Last date for submission of Claims	**29.01.2021**

Notice is hereby given that the National Company Law Tribunal, New Delhi, Division Bench III has ordered the commencement of liquidation of the **Brightsun Technocraft Private Limited** on **24.12.2020** under section 33 of the Code. (Order Copy of Hon'ble NCLT Bench-III, New Delhi received on 29.12.2020)

The stakeholders of **Brightsun Technocraft Private Limited** are hereby called upon to submit their claims with proof on or before **29.01.2021** to the liquidator at the address mentioned against item No.10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means.

Submission of false or misleading proof of claims shall attract penalties.

Sd/

Date : 29.12.2020 Name and signature of liquidator **K Subhra Narayan Mohapatra**
Place : New Delhi **Registration No:** IBBI/IPA-002/IP-N00618/2018-19/11981

Form No-INC 26
Pursuant to Rule (30) of the Companies (incorporation) Rule, 2014
MIH INTERNET INDIA PRIVATE LIMITED
CIN No. U72901HR2006PTC037005
Regd. Office: #415, AKD Tower, Near Huda Office, Sector 14, Gurgaon, - 122001
Tel : +91 80 678919200 Website : www.naspers.com

BEFORE THE CENTRAL GOVERNMENT
REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI

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

AND

In the matter of **MIH INTERNET INDIA PRIVATE LIMITED ("the Company")** its Registered Office at #415, AKD Tower, Near Huda Office, Sector 14, Gurgaon-122001

...Petitioner

NOTICE

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

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 in the extra ordinary meeting held on 09th November, 2020 to enable the company to shift its Registered office from #415, AKD Tower, Near Huda Office, Sector 14, Gurgaon,-122001 to #1001, Level 10, Tower B, Millennia, 1&2 Murphy Road, Ulsoor, Bangalore 560001, State of Karnataka i.e. from the jurisdiction of Registrar of Companies – Gurgaon to the jurisdiction of Registrar of Companies – Bangalore

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 interest and grounds of opposition to the office of Regional Director , Northern Region , Ministry of Corporate Affairs, 2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, Lodhi Complex, New Delhi – 110003 within 14 (fourteen) days from the date of publication of this notice with a copy to the applicant Company at its Registered Office Address as stated above.

For and on behalf of the Applicant
MIH INTERNET INDIA PRIVATE LIMITED
Sd/-
Director, V.P.B Karthikeyan
DIN : 03357179

Place: Gurugram
Dated: 30-Dec-2020