

Most severely mauled enterprises

ACROSS THE AISLE, P CHIDAMBARAM



IDEA EXCHANGE JAGDEEP DHANKHAR

'If CM has made a suggestion, and I disagree, 100% I have gone with her point of view. But certain things are non-negotiable' **Page 8**

Rainbow revolution

The LGBTQIA+ discourse is seeing huge progress, with governments standing up for their rights **Page 9**

VOL. XX NO. 34

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FE SUNDAY

FINANCIAL EXPRESS ON SUNDAY

READ TO LEAD



SPOTLIGHT

FORGETTING THE ABCD

As tiny tots learn over Zoom, we find out how parents, teachers and kids are coping **Page 6**

NEW DELHI
SUNDAY, JUNE 27, 2021, 32 Pages, ₹10 (Patna ₹10, Raipur ₹10)

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Economics, then & now

A cogent and concise tracing of economic events since it all began 10,000 years ago



DELHI OXYGEN ISSUE

Audit report interim, says AIIMS chief

● Kejriwal calls for end to row

PRESS TRUST OF INDIA
New Delhi, June 26

THE APEX COURT audit on Delhi's oxygen demand is an interim report and not the final word, AIIMS director Randeep Guleria said on Saturday, as chief minister Arvind Kejriwal, under fire for purportedly exaggerating the city's needs, insisted the acute shortage of oxygen during Covid's second wave was real. He also appealed for an end to political bickering and for everyone to work together so no one suffers in the third wave.

The virus will win if there is a fight among stakeholders, Kejriwal tweeted, a day after his Aam Aadmi Party and the BJP hit out at each other over the report that said Delhi's oxygen needs were exaggerated four times over during the second Covid wave.

It is an interim report. The oxygen needs are dynamic and change from day to day. The matter is sub-judice

— AIIMS DIRECTOR RANDEEP GULERIA

The five-member Supreme Court-appointed panel was headed by Guleria, who told PTI, "It is an interim report. The oxygen needs are dynamic and change from day to day. The matter is sub-judice."

Continued on Page 17

PM ON VACCINES

'Important to continue momentum'

EXPRESSING SATISFACTION AT an increased speed of Covid-19 vaccination this week, Prime Minister Narendra Modi on Saturday said it is important to carry this momentum forward and also underlined a need to involve NGOs and other organisations in efforts to expand the drive.

Over 3.77 crore Covid vaccine doses have been administered in the last six days, the government said in a statement after a high-level review meeting held by Modi with top officials on the progress of the vaccination drive.

It was noted that 128 districts in the country have vaccinated more than 50% of over 45 years of population and 16 districts have vaccinated more than 90% of this age group.

Modi also directed officials to work with states to ensure that the pace of testing does not go down as testing remains a very important weapon to track and contain rising infections in any region.

Modi underlined the need to involve NGOs and other organisations in the vaccination drive, with officials stating that they are in touch with state governments to explore and implement innovative methods to reach people for vaccination, the PMO said.

—PTI

LOCKDOWN LEISURE

Games people play, online

IN THE GAME

■ Number of gamers grew to 400 million by mid-CY20 from about 250 million in FY18

■ Sectoral revenues expected to hit ₹29,000 cr by FY25 from ₹13,600 cr in FY21

■ About \$544 million was infused into the sector during August 2020-January 2021

FE BUREAU

New Delhi, June 26

LOCKED INSIDE HOUSES

and bored, people in India turned to online gaming with a vengeance, giving a fillip to the growth of the sector that is still in its nascent stages in India. The number of mobile game downloads in the country touched a significant 2.9 billion in the July-September period last year from under 2 billion in Q1CY20. From about 250 million gamers at the end of FY18, the number of Indian gamers grew to nearly 400 million by mid-CY20, from about 250 million in FY18.

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—PTI

ated at a higher average as compared to the pre-Covid period. In fact, the restrictions imposed to tame the surging second wave may have only aided consumption.

India is estimated to touch 657 million gaming users by mid-CY20 from about 400 million by mid-CY20, from about 250 million in FY18.

Sectoral revenues are projected to increase to ₹29,000 crore by FY25 from ₹13,600 crore in FY21 led by casual gaming, analysts said.

Better accessibility to smartphones and cheap data prices are helping the sector gain broader reach, thereby spurring its growth. "In addition to metros and tier one cities, penetration beyond tier two cities has also started taking place gradually. Further, there are an increasing number of women gamers and the

social stigma and resistance to online gaming, specifically casual gaming, is gradually fading away," analysts at KPMG said in the report. Not surprisingly, the theme of localised content is starting to get featured in the gaming playbook as developers look to tap into newer audiences. "Most popular games in India like Teen Patti by Octro, Ludo King by Gametion and others provide options to play games in local languages like Hindi, Gujarati, Marathi, etc," say analysts. Besides, there has been an increase in the number of online game developers, specifically in the casual mobile gaming segment in India," they added.

Continued on Page 17

ODD & EVEN

ROHNIT PHORE



QuickPicks

Chauvin gets 22.5 years in prison for George Floyd's death

FORMER MINNEAPOLIS police officer Derek Chauvin was sentenced on Friday to 22.5 years in prison for the murder of George Floyd, whose dying gashes under Chauvin's knee led to the biggest outcry against racial injustice in the US in generations, reports **Associated Press**. The punishment is one of the longest prison terms ever imposed on a US police officer in the killing of a Black person. Still, Floyd family members and others were disappointed.



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Driving sustainable growth

Branded Sugar sales growth 29%

ETHANOL Supply up by 44%

Extract of audited financial results for the quarter and year ended March 31, 2021 (INR Million)

Sr. No.	Particulars	Standalone		Consolidated	
		3 months ended March 31, 2021	3 months ended March 31, 2020	Year Ended March 31, 2021	3 months ended March 31, 2020
1	Total income from operations	12,687	13,187	56,116	13,277
2	Net Profit/(loss) before tax and exceptional items	1,093	(1,251)	654	1,052
3	Net profit/(loss) before tax and after exceptional items	1,156	(1,152)	2,153	(350)
4	Net Profit/(loss) after tax and exceptional items from continuing operations	1,146	(1,675)	557	(449)
5	Net Profit/(loss) from discontinued operations after tax	-	-	-	-
6	Net Profit/(loss) for the period/year	1,146	(1675)	557	(449)
7	Total comprehensive income for the period comprising loss for the period (after tax) and other comprehensive income (after tax)	1,466	(2828)	117	(105)
8	Equity Share Capital	2,128	1,917	2,128	2,128
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-
10	Earnings per share (for continuing operations) (of Re.1/- each) (not annualised): a) Basic (INR) b) Diluted (INR)	0.54 0.54	(0.87) (0.87)	0.27 0.27	(0.21) (0.21)
11	Earnings per share (for Discontinued operations) (of Re.1/- each) (not annualised): a) Basic (INR) b) Diluted (INR)	- -	- -	- -	- -
12	Earnings per share (for continued and discontinued operations) (of Re.1/- each) (not annualised): a) Basic (INR) b) Diluted (INR)	- -	- -	(0.21) (0.21)	(0.76) (0.76)
13	Paid-up debt capital/outstanding debts	-	-	37,859	-
14	Debenture redemption reserve	-	-	625	-
15	Net worth	-	-	2156	-
16	Fixed asset coverage ratio	-	-	1.36	-
17	Debt equity ratio	-	-	17.56	-
18	Debt service coverage ratio (DSCR)	-	-	0.34	-
19	Interest service coverage ratio (ISC Ratio)	-	-	1.66	-

Notes:

The above is an extract of the detailed format of audited financial results filed for the year ended March 31, 2021 with the Stock exchanges under Regulation 33 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the said audited financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.renukasugars.com).

The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on June 25, 2021.



For Shree Renuka Sugars Ltd.

Atul Chaturvedi Executive Chairman DIN: 00175355

Eateries turn to cloud kitchens to survive

● Almost 40% have shut since 2020; 20% that closed temporarily have not reopened

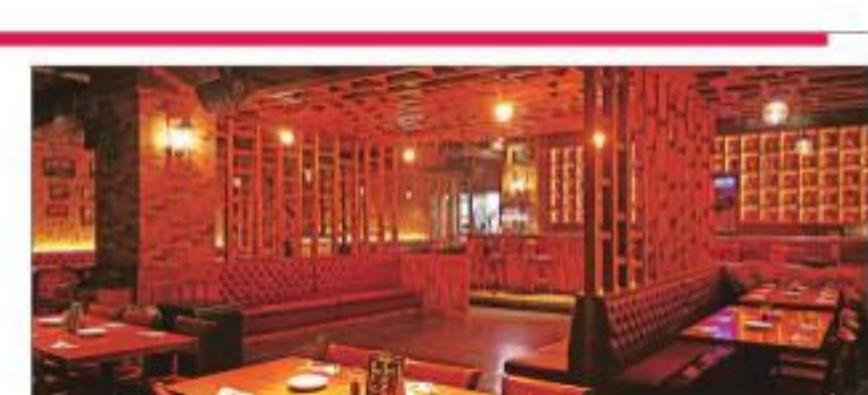
OFF THE TABLE



India's restaurant industry was estimated to be worth ₹4.2 lakh cr in FY19



Dine-ins account for 75% of the organised restaurant business



VENKATA SUSMITA BISWAS

Mumbai, June 26

THE SECOND WAVE of the pandemic has dealt a heavy blow to hotels and restaurant owners in India. Local lockdowns and a phased reopening, with several restrictions on both capacity and timing, have impaired the quick recovery of this sector. Currently, in some

cities, restaurants can operate at 50% capacity, only until 4 pm, and only on weekdays.

Federation of Hotel and Restaurant Associations of India (FHRAI) estimates that in FY 2020-21, approximately 75% of the industry's revenues were wiped off. India's organised restaurant industry

was estimated to be worth ₹4.2 lakh crore in FY19, according to a Crisil report.

Continued on Page 17

Opinion

SUNDAY, JUNE 27, 2021

THE PANDEMIC HAS affected everyone except the few billionaires. The on-now, off-now lockdowns have seriously disrupted the production, distribution and supply of goods and services. Jobs have been lost. Every family belonging to every class — upper middle, lower middle, poor, destitute — has suffered in one way or other.

Throughout this terrible phase, I have watched the fortunes of agriculture, micro, small & medium enterprises (MSMEs) and the services sector because, between them, they employ the bulk of the labour force.

Focus on MSMEs

This column is focused on MSMEs. Newspapers reported a statement by a senior bank official who said, "MSMEs and micro enterprises have been the most impacted, with nearly 60 percent of *addition to NPAs* in April and May coming from MSMEs, nearly twice what it was earlier." The Retailers Association of India (RAI) told *Investing.com* that sales in the country had dropped by 79% in May 2021 compared to May 2019.

I decided to verify the reported facts on the ground through an extensive telephone survey. I enlisted the services of Mr Jawahar (of Tiruchirappalli Regional Engineering College-Science & Technology Park) and his team. They sourced the names of MSMEs all over Tamil Nadu from MSME Associations and Udyam. They asked 12 questions. There were 2,029 responses. The conclusions are worse than what was reported by the senior banker or RAI and are far different from the "green shoots" seen from the windows of the offices of the Finance Minister and the Chief Economic Adviser.

Let me summarise the responses to the 12 questions:

1. 1,900 respondents out of 2,029 (94%) said their sales turnover had decreased in 2020-21 compared to 2019-20.

2. The decrease in sales turnover was up to 25% in case of 441 respondents, up to 26-50% for 375, and more than 50% for 787. 291 MSMEs had totally shut down.

3. As can be expected, 91% of respondents made a loss in 2020-21.

4. In 90% of the cases, the loss was up to ₹10 lakh.

5. The loss was "filled" by investing own funds (400 respondents), selling assets (285) or borrowing from banks or NBFCs (694) or from other sources (631). The Emergency Credit Line Guarantee Scheme (ECLGS), touted as a life line and the way to *Atmanirbharata*, was able to help only some among the 694 enterprises that had borrowed.

6. To a question 'has your business/unit been working since April 1, 2021?', 852 out of 1,935 respondents (44%) said "No". Of the others, only 195 (10%) said they were working near full capacity.

Massive Job Losses

7. In 2020-21 (pandemic year), 26% of the respondents (1,266 who answered this question) had cut wages/salaries, 33% had laid off employees, 23% had retrenched employees and 18% had done all of the above.

8. The consequences on employment were predictable. Of 1,783 who responded, as many as 1,200 (67%) employed fewer persons in 2020-21 than in 2019-20. Almost none

ACROSS THE AISLE

P Chidambaram



Most Severely Mauled Enterprises



A worker at a silk factory in Agartala

EXPRESS PHOTO

employed more. Massive job losses in 2020-21 is a fact.

9. Most Micro and Small businesses among MSMEs employ 20 or less persons. 64% of 1,134 respondents who had fewer employees in 2020-21 said up to five jobs were lost and another 23% said 6-10 jobs were lost. Assume an average loss of five jobs, multiply by millions of MSMEs, and you have a fair idea of the reality of unemployment that envelopes the country.

10. Has the employment situation improved in 2021-22? 50% of the respondents (1,253) reported that all or some employees have been re-employed, 50% said that no one has returned to the job.

11. Of the 1,510 enterprises that had closed down in 2020-21, 470 (31%) had not re-opened and 828 (55%) had

opened only partially. Only 212 (14%) had re-opened in full.

12. Of the 1,349 units that are closed now, 800 (59%) were confident of re-opening. At the other end, 72 (5%) stated that they had closed permanently. The other 477 were not confident of opening or will re-open on a smaller scale.

If you drill the numbers deeper, you will find many nuggets of information. Read the full survey results on www.trecstep.com or www.covid19csorelief.com.

Govt, an Uncaring Entity

It is evident that the government has done practically nothing to keep the MSMEs on their feet. The ECLGS guaranteed ₹3,00,000 crore. MSMEs were led to believe that the amount of default was guaranteed by the government was ₹3,00,000 crore. Hence, it was believed

that assuming a moderate (10%) to a high (25%) level of NPAs, the amount of credit available would be ₹12,00,000 to ₹30,00,000 crore. The deception was discovered when the government clarified that ₹3,00,000 crore was the total amount of credit under the scheme! Given the state of the balance sheets of MSMEs, bankers have struggled to achieve even the target of lending ₹3,00,000 crore. The disbursement to date is about ₹1,50,000 crore.

The pandemic has killed the spirit of entrepreneurship among low-capital, under-20 employment, low-turnover, low-profit-seeking businesspersons. The government watched as their businesses collapsed. For them, it is the way to *Atma Nirvana*.

Website: pchidambaram.in

Twitter: [@Pchidambaram_IN](https://twitter.com/Pchidambaram_IN)



All's well that ends well

In a Shakespearean twist of fate, the tragedy of Jon Rahm's ended with a thrilling triumph

OVER THE TOP



Meraj Shah

A HEROIC TALE; almost fairytale-like, or, as Rahm mused at the post-championship US Open press conference — a movie script. It certainly couldn't have been scripted better: the tragic hero who displays remarkable strength of character and composure when dealt a crushing blow, gets a stunning redemption. And that too, in a manner and of a magnitude, that not only erases the memory of his ordeals, but reaffirms the notions of some kind of nebulous system of divine fairness in the world we live in. Karma, if you ask us Indians.

If you've not been following Rahm's travails over the past few weeks, here's a quick reckoner. At Jack Nicklaus' The Memorial Tournament, a couple of weeks before the US Open, Rahm led by six strokes going into the final round. His three-day record-equalling 18-under-par score, it may be conjectured, meant that the title was virtually in the bag. And that's when, as he walked off the 18th green,

Rahm was informed by tournament officials that he had tested positive for coronavirus, and must withdraw from the event. Cameras caught Rahm doubling up in horror, before he was led away to the scorer's pavilion. In his absence, Patrick Cantlay went on to win the event with a score of 13-under—five shots adrift of Rahm's 54-hole score.

The first news to emanate from Rahm post that traumatic event was on social media. "This is one of those things that happen in life, one of those moments where how we respond to a setback defines us as people. I'm very thankful that my family and I are OK," he tweeted. If composure and grace are indicators of a man's strength of character, then Rahm's stock just skyrocketed after that tweet. To be clear, Rahm wasn't talking about dealing with failure here; he was talking about dealing with a cruel senseless loss — one that had nothing to do with something he had or hadn't done. And what was at stake? By defending his title, Rahm would have leapfrogged back to being the top-ranked golfer in the world, not to mention the \$1.74 million that would have been added to his nest egg.

At this point, the cynic in me has no hesitation in piping up: it's easier to have equa-



Jon Rahm kisses the trophy after winning the US Open golf tournament at Torrey Pines Golf Course in San Diego, US

MICHAEL MADRID-USA TODAY SPORTS

nimity about, literally, being robbed of a PGA Tour title (that you have won in the past) and \$1.7 million if you have more than a few million in the bank. Clearly, that's an unfair statement, but it does put into perspective the difference between what Rahm felt, and what we — judging by our own standards — imagine he must have felt. The ensuing quarantine also meant that Rahm would be able to make it to Torrey Pines, only on Tuesday of the US Open week, losing out on an important practice

round. Even though Rahm was asymptomatic, there was every chance that he would not be at his best, physically and mentally after the affliction. But all that is moot now: you've seen the highlights reel of Rahm's magnificent final round 67, and especially the swinging 24-footer he made on the 17th hole to draw level with Louis Oosthuizen, and the decisive 18-footer on the last that pulled him one shot clear, and gave him the title.

"It felt like such a fairytale story that I knew it was going to have a happy ending," Rahm said later. "I could just tell. I knew there was something special in the air. I could just feel it. I just knew it." It's rare to hear what sounded a lot like eastern mysticism coming from a European player struggling to articulate the inner voice that had told him that it was going to be his day. And that sense of preordained fate was equally palpable in Oosthuizen as he made yet another bid for a Major title. Something about the South African's demeanour and gait on the final day betrayed a lack of conviction. He missed easy putts, and even when he did begin to make a few, there was a resigned air about him; almost as if he knew that nothing he did would be good enough. Oosthuizen is my favourite player of all time, and my heart broke for him, but, it's some indication of the impression that Rahm has made on the golfing world in the last month, that even I was rooting for him. If there's any solace for Louis, it is that his day too, will come. It's been a season for

redemption: what with Phil Mickelson winning the PGA, and now Rahm's well-deserved victory after being cheated out of one. Have faith Louis. Sometimes, you've just got to wait it out.

On a last note, try as I might, one thing continues to bother me: why did Jon Rahm have to be informed of his misfortune at The Memorial in full glare of the cameras? I understand protocol, and the idea was probably to make sure he didn't interact with fans or anyone else as he got off the course. But surely it could have been handled with a little more discretion and sensitivity. I'm going to give the PGA Tour the benefit of doubt and assume it was an oversight, and certainly not because the clip was bound to go viral. This does run at the heart of a debate that we're seeing across professional sport: the right to privacy versus professional commitments. Sport, as the heart of it, is battle. And we, the fans, are the galleries. Now I claim no spokeswoman for others — least of all Brooks Koepka, who thinks his feud with Bryson DeChambeau is "good for the game" — but golf's thrills aren't meant to satiate bloodlust. Call me old-fashioned but that's just not the nature of the game: it's not meant to cater to our baser or voyeuristic instincts. As a golf fan, watching Rahm double up and hold back tears didn't take me closer to the action — it made me sick to the stomach.

A golfer Meraj Shah also writes about the game

FIFTH COLUMN

TAVleen Singh

We need an opposition party

ONE REASON WHY the Prime Minister has got away with criminal mismanagement of the pandemic is because he has not been held to account by the only political party powerful enough at the national level to do this. Last week came the first signs that the Dynasty has understood this. Rahul Gandhi popped up to declare that a third Covid wave was "definitely coming", and said the Congress party had produced a 'white paper' that contained advice for the government. The advice was banal and basic and will probably be ignored. Then, came stirrings of action in 10 Janpath. Sonia Gandhi reportedly summoned senior officials of the party she has led for decades and told them it was 'absolutely essential that our party play an active role'. She said party workers should reach out to 30 million households in the next month as part of the party's Covid campaign.

The Congress party has been dormant and invisible for months, so nobody knew they had a Covid campaign. In the worst days of the second wave ordinary citizens helped find oxygen cylinders and arrange beds in hospitals. Ordinary citizens helped with cremations and ordinary citizens raised funds for those who could not afford their medical bills. Where was the Congress party? Is it in terminal decline? This is a good week to ask because it was on June 25, 1975, that Mrs Gandhi declared the Emergency and it was in the months that followed that the party of our freedom movement began its reincarnation as a family firm.

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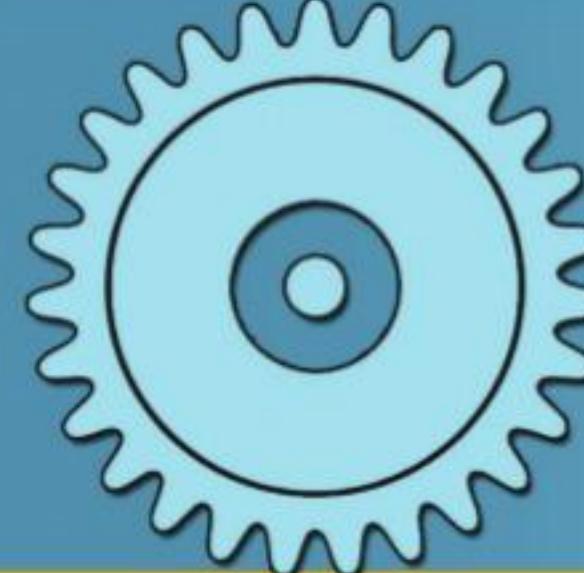
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When responsibility for vaccinations reverted to the Government of India, there was a dramatic surge in the number of doses given that day. His ministers and devotees took to social media to praise his 'visionary leadership'. In less than twenty-four hours it became clear that BJP chief ministers had hoarded vaccines to enable the single day miracle. The next day when numbers dropped to nearly half, experts pointed out the urgent need to vaccinate at least one crore people every day to achieve herd immunity by December. There must be no more grandstanding. This is a pandemic not an international competition.

If serious mistakes had not been made, we would today not have been in a situation in which Covid creeps silently and stealthily into the very heart of rural India. The response of BJP chief ministers is to continue lying about rural deaths and the spread of the disease in the hope that no more bodies start emerging from those shallow graves along the Ganga as the monsoon gets stronger. There is no question that Modi's personal image has been sullied in the eyes of the world and yet polls indicate that his ratings remain high. The reason for this is that our only other national party remains in the doldrums.

Last week we saw a small, motley group of Modi's opponents come together in the house of Sharad Pawar. Since nobody from the Congress party was present, rumours of a 'third front' immediately began to swirl until they were firmly squashed by Mr Pawar's new best friend Prashant Kishor. He said correctly that no third front would be able to defeat Modi in 2024. Any talk of Opposition unity is in any case meaningless without a major national party becoming its pivot. So, the whole sad truth is that the Congress party is more relevant today than it has been for a long while, and yet it seems not to know its role.

In the past two years there has been a great deal of opposition to Modi's 'visionary leadership'. But, it has come from ordinary citizens. It is they who took to the streets to protest against an amendment to the citizenship law that was clearly discriminatory. It was ordinary farmers who took to the streets to protest against the farm laws. They have been camping on the borders of Delhi for over six months. In all this time if the Congress party has had anything to say they have said it so quietly that it has made no difference. So, it should surprise nobody that recent polls indicate that there has been almost no drop in Modi's popularity and that he is still seen by most Indians as the best man to lead India.



INTERNATIONAL MSME DAY

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MSMEs Act as a Bulwark for the Indian Economy

The Central Government certainly realises the huge importance of MSMEs in the economy and its recent slew of measures, if implemented timely and correctly, will prove to be a milestone for the sector in the future

CONSIDERED the backbone of the national economic structure, the Indian MSME sector has unremittingly acted as a bulwark for the Indian economy, providing it resilience to ward off global economic shocks and adversities. Its contribution to the national economy can be gauged from the fact that the closure of MSMEs often results in mass unemployment, leading to acceleration of GDP decline. Through this sector, the industrialisation process reaches our rural areas, not only generating employment but also ensuring development of the region.

THE GROWTH ENGINE OF ECONOMY
As per industry experts, "The MSMEs contribute significantly in the development of Indian economy through export production, domestic production, low investment

Continued on next page...

To promote the products of MSMEs & PSUs in Kerala, on behalf of Department of Industries & Commerce, the Kerala Bureau of Industrial Promotion (KBIP) has developed a B2B Online Portal (www.keralaemarket.org) to help and facilitate MSMEs & PSUs of Kerala to expand their business in the National & International Markets.

A B2B web portal for MSMEs & PSUs will serve as a connection point for National and International buyers to interact with the MSMEs & PSUs in Kerala. Each MSME & PSU can list their Industry and their products, along with pictures, price, etc. The Products or Industries are classified in various sectors such as Food Processing, Handlooms and Textiles, Rubber, Coir, Ayurveda, Electrical and Electronics, Handicrafts, Agriculture, etc.

This portal (www.keralaemarket.org/, www.keralaemarket.com/, www.keralaemarket.kerala.gov.in) was officially launched by the Department of Industries & Commerce, Government of Kerala on May 11, 2020.

KEY FEATURES OF B2B ONLINE PORTAL

- An Online interactive B2B Platform will be created exclusively for the MSMEs & PSUs of Kerala.
- To connect the Buyers (National & International) and Sellers (Registered Kerala MSMEs).

For more information regarding this B2B Portal, you are requested to contact the respective District Industries Centres in each District or Kerala Bureau of Industrial Promotion (KBIP), 2, Vidya Nagar, Opposite Police Ground, Thiruvananthapuram-695014, Tel: 0471-2321882, Fax: 0471 - 2322883, Email: kbip@keralaindustry.org

www.keralaemarket.org / www.keralaemarket.com / www.keralaemarket.kerala.gov.in, Toll Free Number: 9645741005 (Monday to Saturday 9.00 AM-6.00 PM)

B2B Portal for the Industries of Kerala

ADVERTORIAL



APPLICATION HAS TWO TYPES OF USERS

1. Seller
2. Buyer

SELLER

- Seller can register their Unit
- Can add Unit details
- Can upload products and images
- Can view Product enquiry
- Can manage their Dashboard
- Can edit profile

BUYER

- Search for Business Sectors like manufacturing, service, Agriculture etc.
- Search for Sectors District wise.
- Search for Industries under sectors (Example: In Agriculture sector, multiple industries, Agri farms or shops will be there in various Districts. These Shops or Industries will be listed with images and description).
- Search for Products District wise.
- Be able to send Enquiries for products to Sellers.

- Advanced filter options are given for each industry (eg. in a Textile shop, products are listed based on colour, material, design, fabric type, etc.).
- Ratings can be given for shops based on the products.
- Reviews can be provided by the Buyers.

TECHNOLOGY

- PHP version 5.6
- MongoDB 3.4
- Linux
- Apache 2.4.28
- Open Source framework: Code Igniter 3.1.6

REGISTRATION

The Directorate of Industries & Commerce through the respective District Industries Centres located in each District is publicising and registering the MSMEs on the Portal.

On behalf of Department of Industries & Commerce, Government of Kerala, the Kerala Bureau of Industrial Promotion (KBIP) is coordinating the Portal development, hosting, operation, maintenance including search engine optimisation (SEO) and publicising this Online B2B Portal.

Promotional Campaigns on the B2B Portal are being organised inside the State by Kerala Bureau of Industrial Promotion (KBIP) to popularise and register on the Web Portal. The Promotional Campaigns are being conducted with the active partners.

participation of MSMEs, Industrial Associations, Chambers of Commerce, etc. Kerala Bureau of Industrial Promotion (KBIP), in association with the respective District Industries Centres, is organising the Promotional Campaigns.

DISTRICT LEVEL AWARENESS PROGRAMMES

To popularise and register the MSMEs of our State on the Web Portal, the Kerala Bureau of Industrial Promotion (KBIP) organised Awareness Programmes in all the Districts of Kerala in association with the respective District Industries Centres.

Not only existing MSMEs and PSUs of Kerala, but prospective entrepreneurs and other stakeholders of MSMEs could take advantage of this platform and use it for their benefit. The Kerala Emarket Portal will act as a platform to showcase the Kerala PSUs and MSMEs' capability and competency by displaying their products and technologies.

It is envisaged that this B2B online Portal will provide an interactive platform for forward and backward linkages to MSMEs and PSUs in Kerala for their business B2B, e-cataloguing, etc.

Such an initiative will help and guide the MSMEs & PSUs in Kerala to penetrate the National and International Markets, especially during the post Covid period, and will facilitate their establishing mutually beneficial business partnerships with the National & International buyers / companies.

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- Dialysis Centres and Polyclinics

IND Sanjeevini GECLS 4.0

- For existing Hospitals / Nursing Homes that want to set up Medical Oxygen Plants
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ADVERTORIAL KIIFB schemes to boost the MSME sector

As the basic infrastructure development plans of the Government of Kerala with funding through KIIFB over the last five years show traction and results become more and more visible, a quiet and silent transformation is taking place. As KIIFB tries to infuse new vigour and vitality into the economic development of the State, behind the curtains, the State's Micro Small and Medium Enterprises sector is gearing up for an unprecedented boost from KIIFB-funded projects of the Government.

Major development projects of the State Government like the Hill Highway (Malayala Highway) project, Coastal Highway project, etc. are influencing and boosting the livelihood of the underprivileged common man. As these projects are located in or pass through the most underdeveloped areas, where even basic amenities for people are not up to the mark, changes are manifesting themselves. In areas where entrepreneurship were minuscule or not significant, the mega projects have now opened new avenues for the people. Connectivity to other places, trade centres, etc is relatively better now which directly results in increase in household earnings. This is one tangible example of how mega development projects directly connect to and improve the day-to-day lives of the common man.

In general, developmental projects have enabled better access for the MSMEs in these mostly deprived areas of the State. The Hill Highway directly facilitates easier transportation of Rubber, Hill Produce, etc. The tourism sector in Hilly areas is also at an advantage with better road connectivity. The Coastal Highway will boost the fishing community and related medium and small scale industries as well.

The KIIFB is also providing funds for land acquisition by major industrial parks in the State. These industrial parks will be housing numerous MSMEs which will in turn directly and indirectly provide jobs to thousands across the State. The Petro-Chemical Park at Ambalamugal Kochi, Industrial Parks at Kottayam and Kannur, Kochi-Bengaluru Industrial Corridor are among projects that could impact lakhs of families in Kerala. Subsidary small and medium industrial openings will also come alongside these projects.

Tourism projects like the Alappuzha Heritage Project are designed to transform the face of not only the region, but the eco-



nomic stature of the State as well. The Inland-Waterway Projects for which KIIFB is raising funds will also join this league, with the most notable among them being the Kovalam-Beckal Waterway. The aim is not confined to improving water transportation, as it opens up an enormous range of opportunities for water-based tourism.

The power shortages of the North Kerala region are set to become a thing of the past with the implementation of the Transgrid 2.0 Scheme. An upgraded distribution system with boosted voltages in the power



line benefits the MSME sector significantly. The ₹5200-crore project is all set to change the development history of the region. KIIFB projects for which financial approval has been already given alone are worth more than ₹60,000 crore. Most of these have a direct link to MSMEs and will enable the sector to take a giant leap, thus supporting and stabilising the State's economy. KIIFB will be able to help give wings to the State Government's ambitious "Navar Keralam" (New Kerala) vision with its thrust on equitable development for all.

New Delhi

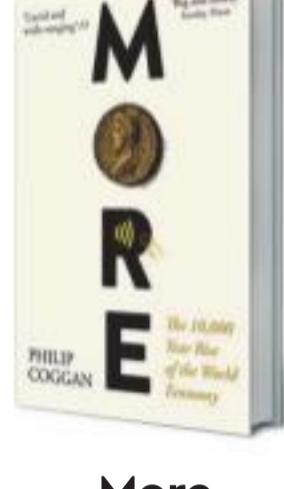
Words Worth

SUNDAY, JUNE 27, 2021

ON THE SHELF

Economics, then and now

A cogent and concise tracing of economic events since it all began 10,000 years ago



More
Philip Coggan
Hachette
Pp 466, ₹799

MADAN SABNAVIS

HISTORY IS ALL about wars and kings and destruction. Economics is always about inflation and growth. How does one then narrate economic history? The subject can be a drag and it is difficult to maintain interest as we are dealing with centuries of events and developments. This is where Philip Coggan achieves the impossible by weaving a superb story of the 10,000-year rise of the world economy in around 380 pages. Being a journalist with *Financial Times* and *The Economist* gives him a head start. When you get to know that he had authored the columns *Bartleby* and *Buttonwood*, which cover niche subjects, it seems natural that the end product is brilliant.



The book covers financial crises like Lehman Brothers, Europe's debt crisis contagion, property crisis in Ireland, etc. EXPRESS ARCHIVES

This story has been told in various chapters, starting from the basics of how economics developed in primitive times, beginning with trade which needed a government to maintain law, to the evolution of finance to facilitate transactions. From these basics he traces the evolution process covering various phases in short chapters. There are 18 chapters that span the entire time period from the ancient economy right to the present times. The need for agriculture and the quest for energy have been the building blocks of this economic journey, with manufacturing taking the cake in terms of innovation.

Globalisation, which is spoken of a lot these days, is not really new, and existed in various forms as early as 1820, right up to the World War. The charm of this book

is that one can start anywhere, and the reviewer actually started from the back. The Lehman crisis has been described succinctly in a couple of pages where one learns about how it started and how policy makers reacted. In a few paragraphs the author takes us through the contagion in Europe, with the property crisis in Ireland providing the start, which then went across to the PIGS Group. Interestingly, while we normally associate MBS (mortgage backed securities) as the starting point of the financial crisis, the first transaction was undertaken as far back as in 1970 by Ginnie Mae.

This way Coggan manages to be to the point when explaining or describing events and uses the advantage of being a journalist to not meander off course. Just like how columns in newspapers and

magazines have to be within a word count of 800 or 1,000, the chapters stick to this norm and ensure that one never loses track of the subject.

He has special focus on the 1979-2007 period, which is when the world saw the biggest changes. China was led by Deng Xiaoping which overthrew the model of Mao to what it is today with the blended economy approach. The Iran crisis brought about a leadership change in USA that was a turning point as Ronald Reagan brought in the 'less government' doctrine that was pursued in England and later spread to the other nations. The bringing down of the Berlin Wall and the disintegration of the USSR were turning points as communism disappeared, or almost did, and markets opened up. India, too, came into the frame with liberalisation

as also the concept of the Asian tigers as rapid growth took place across the world—the great moderation as it was called.

He also traces the history of central banks that not just talks of the institutions but also the evolution of money, from the barter system to metals to currency and finally digital money. This is an interesting chapter for sure. Another one talks of the importance of a government and the common refrain is that it is an impediment once it crosses the domain of preservation of law and order. But he points out that it is indispensable, especially since everything that happens in the private economy is dependent on the state—it provides education, health, welfare, infrastructure to all, without which enterprise cannot move. Without being judgmental on what the role of the state should be, he provides a refreshing perspective.

An issue he puts on the table that will make us think is technology. We have had two rounds of technology revolution. The first was in terms of physical products—steam engine, power, aircrafts, ships, machines and so on. The second one today is IT-based. Without really getting into a debate, he makes some comparison on which has been more effective. We may pitch for the second, but his point is that productivity levels are lower today than they were during the first round of the technology revolution. While we have more information, better communication, newer forms of entertainment today, we may not be more productive. This makes sense when we think deeply as he gives an example of a current office environment where we may be surfing lots of stuff and spending time on things which are not part of our job!

More is a must read for anyone interested in the evolution of economies. It is easy to read and grasp and it is amazing how centuries of stories have been covered in one very readable and engaging volume.

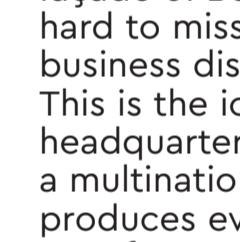
Madan Sabnavis is chief economist, CARE Ratings



THE STRUGGLE WITHIN
Ashok Chakravarti
HarperCollins



A FUNCTIONING ANARCHY
Edited by
Srinath Raghavan & Nandini Sundar
Penguin Random House



TATA: THE GLOBAL CORPORATION THAT BUILT INDIAN CAPITALISM
Mircea Raianu
HarperCollins

Nearly a century old, the grand facade of Bombay House is hard to miss in the historic business district of Mumbai.

This is the iconic global headquarters of the Tata Group,

a multinational corporation that produces everything from salt to software. In this sweeping

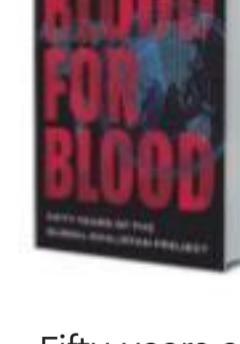
history, Mircea Raianu tracks the

fortunes of a family-run

business that was born during

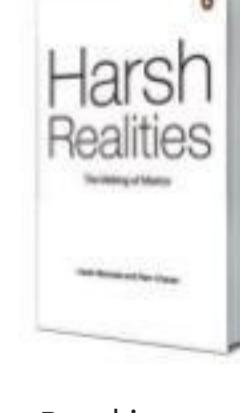
the high noon of the British Empire and went on to capture

the world's attention.



BLOOD FOR BLOOD
Terry Milewski
HarperCollins

Fifty years ago, the campaign for a sovereign Sikh state—Khalistan—went global, proclaiming the birth of the new nation with an advertisement in *The New York Times* on October 12, 1971. But the ensuing decades of struggle became a bloodbath which killed thousands—mainly Sikhs. Today, the campaign is moribund in its homeland but, overseas, a politically plugged-in band of hardcore separatists keeps the cause alive.



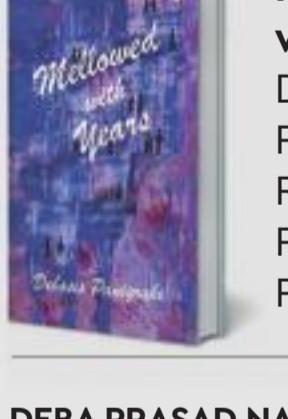
HARSH REALITIES
Harsh Mariwala,
Ram Charan
Penguin Random House

Breaking away from the shackles of family-run Bombay Oils Industries Ltd, Harsh Mariwala founded Marico in 1987. Today, the homegrown Marico is a leading international FMCG giant which recorded an annual turnover of over ₹8,000 crore last year. Their products, like Parachute, Nihar Naturals, Saffola, are market leaders in their categories. This is the story of grit, gumption and growth, and of the core values of trust, transparency and innovation.

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A poetic gaze

Musings on our life and times rise above narrow individualistic confines



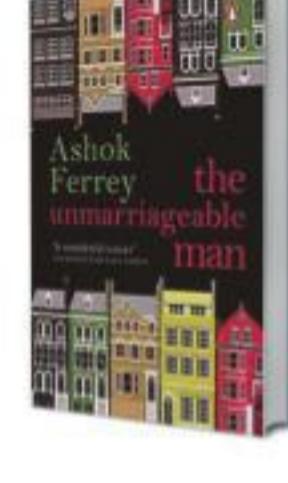
Mellowed with Years
Debasis Panigrahi
Rubric Publishing
Pp 105, ₹225

is/extracting revenge..." (from *Life in the Time of Corona*).

Moderity's ambivalence towards unreason has been vividly portrayed by Panigrahi in two poems: *When the Mind Plays Games* and *Sanity*. They bring out in bold relief how the unconscious asserts itself in a way that leaves the agent helpless: "I wake up every morning/with a dreadful feeling/that something terrible/is going to happen./Then I wait and wait endlessly,/to experience the foreboding playing/itself out" (from *When the Mind Plays Games*). This playing out is beyond rational/scientific explanation; only meanings can be attached to it. Even then there is no assurance that one would not sometimes become opaque to oneself. And *Sanity* explores the fragile and fuzzy line between reason and unreason, without privileging one over the other.

Panigrahi's poems are crafted very much in the postmodernist ethos and sensibilities. Call it spirituality or religiosity—this is a thread that marks his poems. Further, the romance with the city of Cuttack and the accolades showered on it (in *Cuttack*) are a veneration of the local and, hence, intimate. And anybody who goes through these poems will notice that tentativeness—the eschewal of certitude buttresses the whole work.

Deba Prasad Nanda is associate professor, Deshbandhu College, University of Delhi



The Unmarriageable Man
Ashok Ferrey
Penguin Random House
₹399, Pp 272

ASHUTOSH BHARDWAJ

A RECURRING THEME of several south Asian novels of the last few decades has been of a protagonist who migrates to the UK in search of a new identity, but is forever tormented by the ghosts buried back home. The conversation and confrontation with the past that go alongside the reinvention of a new life define the narrative.

Sri Lankan author Ashok Ferrey's latest novel, *The Unmarriageable Man*, revolves around the protagonist Sanjay de Silva, who migrates from his native Colombo to England and begins a new life after the death of his dominating father. Among the apparitions chasing him are of his father, with whom he shared an Oedipal bond, and of the mother who was dead to him "long before she actually died". The story is told in the first-person narrative with parallel threads of his life in Colombo and the agonising death of his father, and in England where he goes on to become a famous architect.

Sanjay and his father lived in "a painfully modest house" in the Colpetty neighbourhood of Colombo. The area seems to be his favourite location, his debut story collection was entitled *Colpetty People*. Herein enters another thread, Sanjay's transition from a utilitarian life in Colombo to the Thatcher era, from the Colpetty home that was built with his mother's money in the 1950s, "the brutal utilitarian '50s when concrete was king and ornament its enemy" to his lavish life in London.

This coming-of-age novel also reflects Ferrey's own life, his migration from the island nation to England, as well as the bit



The protagonist migrates from Colombo to England and begins a new life after the death of his dominating father AP

Conversations with the past

A coming-of-age novel about a man's perennial confrontation with his parents and ghosts of the past

about the father. The "protagonist has a lot of me in him", he said in an interview, "the grief was absolutely real". It's not easy to weave a novel with the threads of your life. The lived experience places unyielding demands on the text, but Ferrey pulls it off well.

Perhaps because he was aware of the danger inherent in placing his life at the centre, he played it with caution. "It is tricky writing about real life events: there is a tendency to wallow in the self-indulgence of the misery memoir," he said in an interview, offering a crucial insight: "The truth has to hold good as fiction, not the other way around."

Ferrey took an unusual route to the pen. With a degree in math from Oxford, he had been a builder and physical trainer before he began writing in his 40s.

Half way through the novel, the nar-

rator realises that "the central thread of this narrative—metallic gold, lucent, lending a certain brilliance and strength—is missing". It's his mother, an invisible woman, a "White English" woman who married his Sri Lankan father. Now onwards, it becomes the story of the missing mother. The novel also features several other women called "Satellites of Love", who hovered around his father, and there is Janine, a charming elderly Sri Lankan woman Sanjay meets in London and launches himself into a twisted bond.

But it's essentially about a man's perennial confrontation with his parents. A man who wants to take revenge on his parents, who is aware that even when he is narrating his own life, they control every action, determine every move of his. A man who ends the novel with this agonising question: "Who abandoned whom, exactly, in this shabby little tale?"

In this question one can find many contemporary lives locked in a tortuous bond with their parents.

*Ashutosh Bhardwaj is an award-winning writer and journalist. His recent book, *The Death Script*, received the Atta Galatta Non-Fiction Book of the Year award.*

New Delhi



INTERNATIONAL MSME DAY

MSMEs Act as a Bulwark for the Indian Economy

Continued from previous page..

requirements, operational flexibility, technology-oriented enterprises, etc. The sector's stability is critical in meeting the national objectives of employment generation as well as in discouraging rural-urban migration, leading to an overall socio-economic metamorphosis of the country."

As per a report by IBEF, "India has approximately 6.3 crore MSMEs. The number of registered MSMEs grew 18.5% y-o-y to reach 25.13 lakh (2.5 million) units in 2020 from 21.21 lakh (2.1 million) units in 2019."

Another report by CII states, "MSMEs contribute around 6.11% of the manufacturing GDP and 24.63% of the GDP from service activities as well as 33.4% of India's manufacturing output. They have been able to provide employment to around 120 million persons and contribute around 45% of the overall exports from India. The sector has consistently maintained a growth rate of over 10%."

Additionally, the same report mentions that "About 20% of the MSMEs are based out of rural areas, which indicates the deployment of significant rural workforce in the MSME sector and is an exhibit to the importance of these enterprises in promoting sustainable and inclusive development as well as generating large scale employment, especially in the rural areas."

Hence, the MSME sector has a huge scope to act as a catalyst for economic growth across the geographic, social, and cultural sections in the country.

EFFECTS OF THE PANDEMIC ON THE SECTOR

Last year, the pandemic stressed the MSME sector further, with the absence of buffers like exist with bigger firms and access to cheap capital making the survival of MSMEs a growing concern for the government.

In the early days of the lockdown last year, the RBI stepped in to ease the

MSME sector's financial woes by announcing several measures such as a moratorium on term loans, and easier working capital financing. To further ease financial distress, "some public sector banks also opened up emergency credit lines for businesses."

THE MEGA ECONOMIC RELIEF PACKAGE

Realising the mounting financial troubles of the sector and the drastic impact of the nationwide lockdown on the national economy, the Government of India had last year unveiled its ₹20-lakh-crore economic relief package, the first tranche of which included ₹3 lakh crore collateral free 4-year tenure loan for MSMEs with moratorium on payment for first 12 months. A loan provision of ₹20,000 crore for stressed MSMEs was also made and a ₹30,000 crore special liquidity scheme for investment in debt papers of NBFCs was announced, among other schemes."

The government had also proposed setting up of a Fund of Funds (FOF) to infuse equity into MSMEs, wherein the government will provide ₹10,000 crore as initial corpus of the Fund. "The Fund of Funds shall be operated through a mother and a few daughter funds. It is expected that with leverage of 1:4 at the level of daughter funds, the Fund of Funds will be able to mobilise equity of ₹50,000 crore," the government statement said. "The aim is to expand the size and capacity of the MSMEs with equity and help them get listed on the stock exchanges."

GOVERNMENT POLICIES

The Government of India has designed various policies for the growth of MSMEs in the country.

- Budget allocation for MSMEs in FY22 more than doubled to ₹15,700 crore (\$2.14 billion) vis-à-vis ₹7,572 crore (\$1.03 billion) in FY21.
- As stated before, the government also announced ₹3 lakh crore (\$40.85 billion) collateral-free automatic loans

for businesses.

- In Union Budget 2021, the government announced funds worth ₹10,000 crore (\$1.36 billion) for 'Guarantee Emergency Credit Line' (GECL) facility to eligible MSME borrowers, giving a major boost to the sector.

SOME RECENT DEVELOPMENTS

- In April 2021, the NBFCs requested the RBI to extend the one-time restructuring scheme of MSME advances till March 31, 2022, as these players are unable to revive their businesses.
- In March 2021, the Ministry of MSME implemented the Technology Centre Systems Programme (TCSP) to establish 15 new Technology Centres (TC). The centres provide assistance to the industry, predominantly MSMEs in General Engineering, Automotive, Fragrance & Flavour and ESDM sectors.
- In March 2021, the Finance Ministry allowed private retirement funds to invest up to 5% in Category I & II ALFs regulated by SEBI; this will help widen the fundraising options for MSMEs and expand the domestic pool of capital.

- Category I ALFs consist of infrastructure, venture capital, angel and social venture funds. Category II ALFs cover funds where at least 51% of the size can be invested in either infrastructure, SMEs, venture capital or social welfare entities.
- In March 2021, MSME support and development organisation, National Small Industries Corporation (NSIC) announced that they will assist MSMEs working with the Agricultural and Processed Food Products Export Development Authority (APEDA) across multiple areas.

- The NSIC, through APEDA, will help its MSME members in exploring the export potential of their agricultural and processed foods products. Additionally, APEDA members will get access to NSIC schemes, which would help them address the challenges due to the pandemic.

dress issues pertaining to technology adoption, skills, product quality, and market access.

The relationship will also support promotion of green & sustainable manufacturing technology for MSME clusters, enabling units to switch to sustainable and green production processes and products.

- In February 2021, the Small Industries Development Bank of India (SIDBI), a financial institution dedicated to the promotion, financing, and development of MSMEs, signed an agreement with the government of Andhra Pradesh to help expand the state's MSME ecosystem.

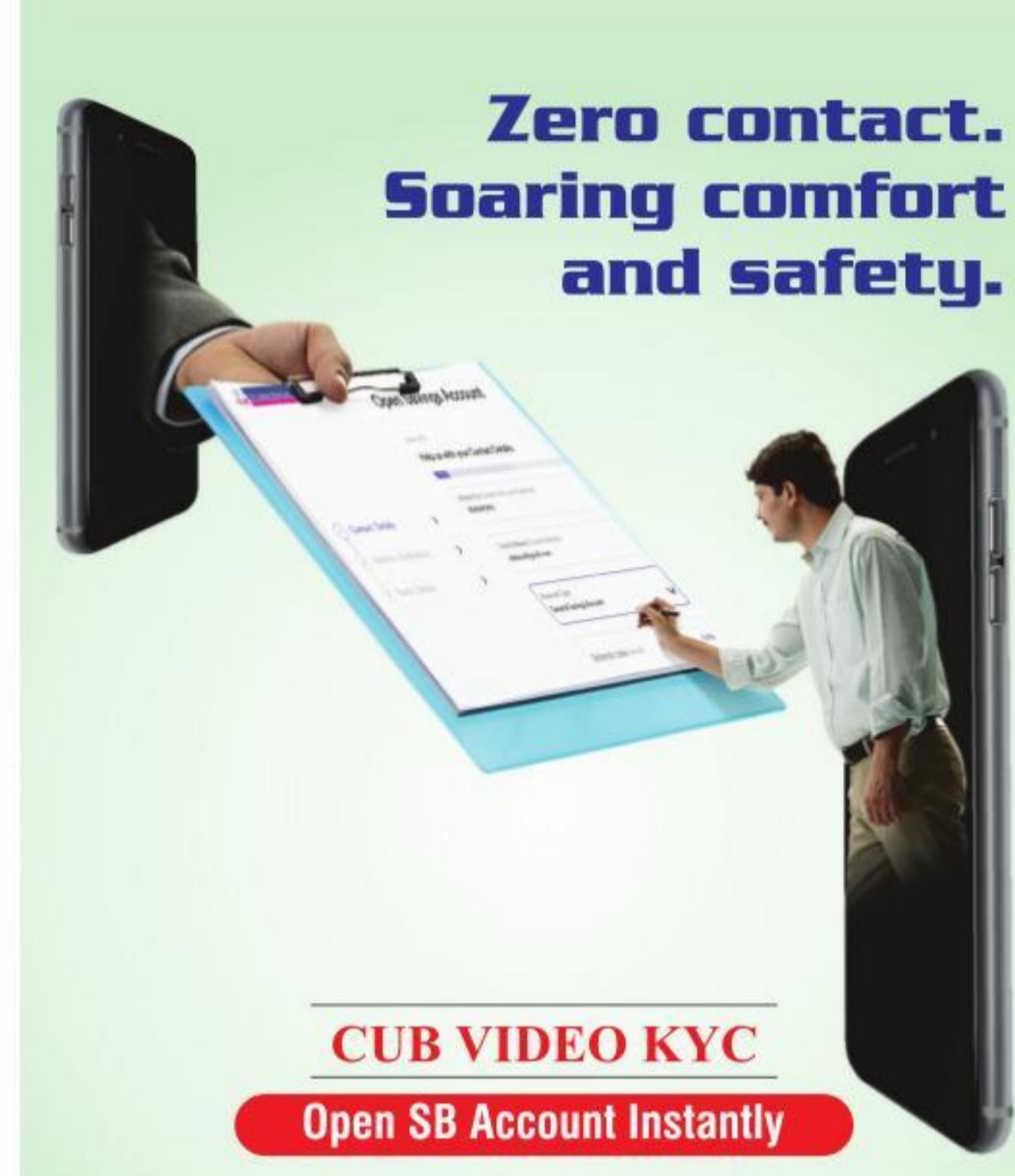
- Many nationalised banks are also providing financial assistance to the MSME market, such as short-term credit to address budget needs and exclusive credit to start-ups and MSMEs.

THE LANDMARK INITIATIVE OF "VOCAL FOR LOCAL"

Seeing the plight of our industries, PM Modi had announced last year going 'Vocal for Local', signalling a strong push for self-reliance to revive those local industries that were taken for granted. Announcing the ₹20-lakh-crore AtmaNirbhar package last year, PM Modi had said, "Friends, the Corona crisis has also explained to us the importance of Local manufacturing, Local market and Local supply chain. In times of crisis, this Local has fulfilled our demand, this Local has saved us. Local is not just the need, it is our responsibility also." With time, the Vocal for Local initiative has not only increased local manufacturing, especially in the MSME sector, but has also changed the perception of people towards "buying local".

Taken together, both "Vocal for Local" and "Make in India" under the AtmaNirbhar Bharat scheme are providing a huge boost to the MSME sector, given the current challenges due to the pandemic.

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Canara Bank: In service of MSMEs

ANARA BANK offers warm greetings to all MSMEs on the "International MSME Day". This day is observed globally on 27th June every year since 2017, to raise public awareness on the contribution of MSMEs to sustainable development and the global economy.

Canara Bank has been a frontrunner in providing required support to MSMEs for their development. The Bank offers a bouquet of products tailored and customised to suit the diverse needs of MSME Businesses.

The year 2020-2021 witnessed the outbreak of the COVID-19 pandemic which had a severe impact on the Indian Economy and brought the MSME sector to a standstill. Canara Bank has been at the forefront of supporting MSMEs in these trying times through various schemes introduced by the Centre, like the Emergency Credit Line Guarantee Scheme (ECLGS), PMSVNidhi scheme for street vendors, financial support to healthcare sector, etc., as part of the COVID 19 relief package. The Bank also has a robust presence on all the three platforms under TReDS and has been addressing the liquidity issues of MSMEs through bill discounting on these platforms.

The Bank also offers several area-specific and a range of schemes/products to cater to the specific requirements of a cross-section of MSMEs, serviced through a dedicated network of branches and processing hubs.

The Bank has been reorienting its business strategies to suit the needs of MSMEs with the changing times. The digital initiatives of the Bank have also been

aligned towards the needs and aspirations of the present generation entrepreneurs. The Bank while saluting the MSMEs for their contribution to nation building, re-dedicates itself to serving them in the best way possible.

Together We Can

Canara Bank
A Government of India Undertaking
Together We Can

Canara Bank always stands by MSMEs, who build the nation.

INTERNATIONAL MSME DAY 27.06.2021

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- Loan quantum : Upto ₹ 2 crores
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- For Non-MSMEs – Minimum 25%
- Validity of the scheme: 31.03.2022

Canara JEEVANREKHA Healthcare Business Loan



Financial assistance to registered Hospitals / Nursing Homes / Medical Practitioners / Diagnostic Centers / Pathology Labs., etc. and all other units of the ecosystem engaged in building / servicing Healthcare Infrastructure.

- Loan quantum : Above ₹ 10 lakhs to ₹ 50 Crores
- Repayment :
 - Term Loan : 10 years (with moratorium upto 18 months)
 - Working Capital : Tenable for one year with annual renewal
- Concessional Rate of Interest
- Validity of the scheme: 31.03.2022

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Spotlight

SUNDAY, JUNE 27, 2021

BARKHA KUMARI

THIRTY-FOUR-YEAR-OLD RESEARCHER ANITHA Phad it all planned — she would finish her research by February this year, send her child to LKG by June, and start a job by July. But the second wave of the pandemic has thrown much of those plans out of the window. She has put her job hunt on hold to help her son go through online schooling. "He is four years old. He can't open the laptop. He can't sit in a place for more than 10 minutes. He doesn't understand the concept of school. So we have to assist him during Zoom classes," says Anitha from Mangaluru about her decision to go on a career break.

Over 350 km away, in Bengaluru, Akanksha Gupta has taken her five-year-old son out of school. She plans to teach him the UKG syllabus herself and admit him back to school in class I next year. "My son attended LKG online last year and he didn't learn much or seem to enjoy it. It felt like it was the parents who were going to school. We had to sit next to our kids, take notes and repeat the material to them later. It took double my effort and time but it has given me the confidence to homeschool my child," says the 29-year-old.

Not all is well in the lives of preschoolers in India. Yet all we heard through the pandemic was when high school students will write their exams or when college-goers will return to their campuses abroad. We forgot a generation of kids who would have started school life in 2020 or this year if not for the pandemic. It was only recently, on June 19, that India's education ministry released guidelines for home-based learning for children from the preschool age till class XII. It calls on parents and caregivers to support the education of children through school closure and lists out activities to do at home for each age group. For children till class I, the learning should be flexible, multifaceted and based on play and inquiry, it emphasises.

'Preschools first in other nations'

Children of three to six years of age are full of energy, curiosity and creativity. They may suck and cry on the first day of school but give them a few days and they come back home with stories and questions that would put a lot of adults in deep thought. To see them share pencils with their buddies, play, fall, get up, fight and apologise, eat their lunch, sip their water, say A to Z and 1 to 10, or write standing lines and cursive letters, are milestones every parent waits for, which virtual schooling has mostly interrupted. But with the scare of a third wave looming large, when will these tots go to a real school?

Who can predict that, but has India done enough for this age cohort? Experts say no. From China to the UK, US, Australia, Germany and France, many countries opened early schools and daycares before unlocking institutes for senior education, Kavita Gupta Sabharwal, founder and managing trustee of Neev chain of preschools in Bengaluru, says. Moreover, many states in the US vaccinated teachers from early to high school on a priority basis. "India, however, opened senior classes and didn't even think of opening early schools," she compares, saying this stems from our obsession with "the 10+2 culture", worsened by the belief that ABCDs and playtime are 'discretionary'.

This belief is unfounded, says Swati Popat Vats, president of Early Childhood Association & Association for Primary Education and Research (ECA-APER). She states two important pointers that the National Education Policy 2020 has proposed: "One, it says that 85% of the cumulative brain development in a child happens in the first six years. Two, nursery will be the starting point of formal education in India, starting at age three." Yet, a news report says about 55% preschools in India folded up in metros and small towns and admissions fell by 80% since 2020. This could be because parents feel they can tutor their kids better than a Zoom school or because job losses have forced them to let go till class I beckons, feels Vats.

If this is the case in urban India, where internet and digital devices are more accessible, what is the fate of children going to *anganwadis*, shewonders. Multiple reports have shown that the drop-out rate in rural India could increase yet none looked at the state of schooling under the age of five.

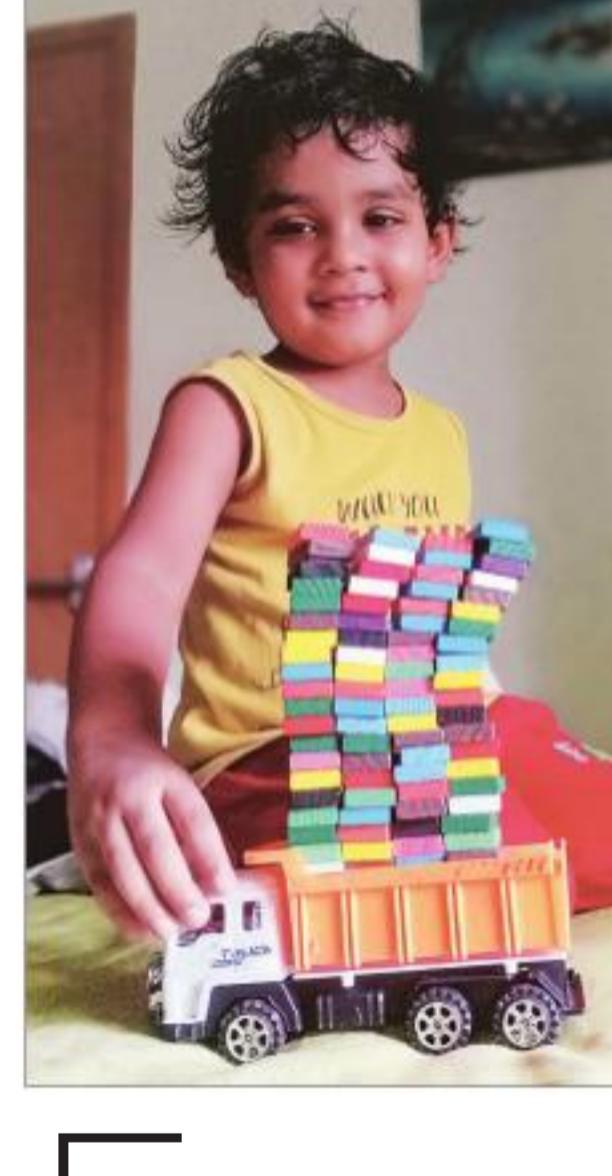
Screen time, social isolation, stress

Families who have opted for online school are hoping it will help kids transition to offline school better. But when it comes to learning, there isn't much happening, claims HR consultant Apurwa Sinha from Bengaluru. Mother of an LKG-going boy, she says, "We are paying full fees but getting one-fourth its worth. Teachers think kids are learning the concepts but the truth is many times, parents whisper or gesture the answers to them so they don't feel left out during the class. Other times, we repeat those concepts after class. My son learnt the difference between near and far from me, not in the class."

PhD researcher Amritra KR is just as anxious about the outcome of virtual schooling. Her son has started LKG this month after a year of homeschooling. "It's



Bengaluru-based Akanksha Gupta has decided to homeschool her five-year-old son Raghav through UKG this academic year and admit him to school next year



(Above) Apurwa Sinha from Bengaluru with her son Krishan Saurabh who has joined LKG online this year

(Left) Mangaluru-based Amritra KR's 3.5-year-old son Aarush has started LKG after a year of homeschooling



Chennai-based Nikita Pahwa Lamba is imparting life skill training to her daughter Adia, involving her in gardening, etc

ORAL TRADITION

In ancient India, education was imparted and passed on orally rather than in written form. During the Vedic period, education was mostly based on the hymns and incantations recited or chanted by priests



Forgetting the



As three- to six-year-olds in the country learn over Zoom, minus play and friendship, we find out how parents, teachers and children are coping



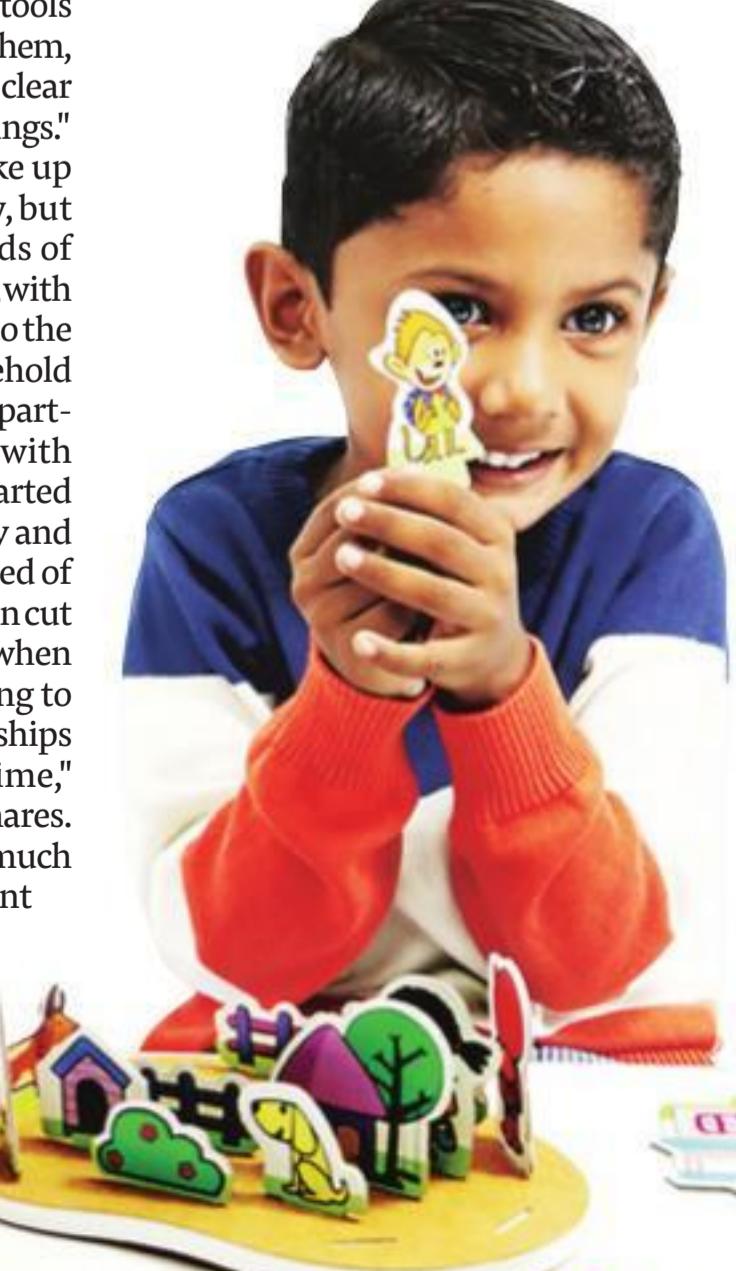
India opened senior classes and didn't even think of opening early schools... this stems from our obsession with the '10+2 culture'

— KAVITA GUPTA SABHARWAL,
FOUNDER & MANAGING
TRUSTEE, NEEV CHAIN OF
PRESCHOOLS, BENGALURU



Parents feel they can tutor their kids better than a Zoom school... job losses have also forced them to let go till class 1 beckons

— SWATI POPAT VATS,
PRESIDENT, EARLY CHILDHOOD
ASSOCIATION & ASSOCIATION
FOR PRIMARY EDUCATION
AND RESEARCH (ECA-APER)



the age when kids learn a lot by mimicking their peers, whether it's saying certain words, finishing their food, sitting or standing. Not to forget, teachers have the tools and patience to get things done from them, which we, parents, don't possess. It's clear that kids are missing out on those things."

These families say they will make up for the academic lessons somehow, but how will they fulfill the social needs of their kids? Most are nuclear families, with no grannies or siblings who can talk to the child as the parents work or do household chores. And letting them out in the apartment complex or to a park to play with other kids is unsafe now. "When I started taking my son to the park in January and February this year, he would get scared of other children and run away. He'd been cut off from people since March 2020, when we went into lockdown. It is worrying to see him this way because the friendships we make at this age last for a lifetime," Amritra, a resident of Mangaluru, shares. Likewise, Gupta's son doesn't talk as much as he used to in nursery, which he went to for a month till March 2020. "Even the cartoons he watches have kids going to school and enjoying. He misses that," she says. The lack of social interaction is concerning but so is the health of the children.

Edtech startup Flinto's preschool activity box that's delivered to home

Sinha says she appreciates the efforts teachers put in but only if they could cut down the number of classes, and with that, the screen time for kids. "What's the need for separate periods for drawing and craft-work? Can't we keep the timetable limited to numeracy and literacy classes for now? A kid in my son's class once complained of a burning sensation in the eyes," the 32-year-old argues. "They have split the timetable between morning and evening classes. I feel terrible waking my son up from his nap to attend the second half." It would be better if the school hands over the syllabus to parents and lets them teach at convenience, she says. "But the weekly tests to assess the progress should continue."

The timetable varies from schools to age groups. Running from Monday to Friday, the classes run for an hour or less and are followed by a 20-minute break or a session of physical education. Language, numbers, reading, storytelling, public speaking, arts and music are the focus. Some subjects are taught in large groups, others in smaller pools. And parent-teacher meetings are very much on.

By the looks of it, parents need to spare only a few hours everyday to assist or tutor their kids but the burden of this disproportionately falls on women in India, whether they are in a job, on a career break or a homemaker, experts say. "But it doesn't serve the purpose because kids are smart. They throw tantrums in front of us to get away from studies. They don't fear us as they would their teachers," Anitha says.

Edtech steps up

Parents are trying every trick in the book to bring a semblance of school into their kids' lives. Amritra schedules a video call between her son and parents daily to train him to sit and listen to people on the other end of the device attentively. To give her son a peer experience, Sinha invited three



PARENTS, TRY THIS AT HOME

- Ask children to name different items, identify shapes, recognise animal noises, point out their body parts
- Enthuse them to make mock costumes, draw with crayons, mould clay or fold paper in the shape of a boat, plane or bird
- Tell stories of your childhood, read them a book or let them enact a scene
- Snip a newspaper photo into pieces and let them put back the puzzle
- Have them observe the local environment (flowers, leaves, trees, birds, insects)
- Earmark a space for their writing and drawing by painting a wall as a blackboard
- Show scenes from a fair, zoo or any event and ask them to talk about it
- Teach counting and basic math using vegetables, pulses, clay models, etc
- Use the calendar to talk about days and weeks
- Pass the softball and play with them or hide things and let them find out
- Sing songs with your child and use shatter-proof bowls, pots and pans to add music
- Allow them to make patterns with bottle caps, leaves, flowers and twigs
- Give a letter consonant grid and ask them to make and write new words
- Monitor their progress. Can your five-year-old classify objects based on size, colour, shape? Can he/she solve a jigsaw puzzle of up to 10 pieces or copy a pattern or hold a storybook correctly?

Source: Guidelines for parent participation in home-based learning during school closure and beyond; www.education.gov.in

children of security guards at home, taught and fed them for three months.

To engage her "very social child", Nikita Pahwa Lamba enrolled her 2.5-year-old daughter in a life skill school that is a stone's throw from her home in Chennai. It was in March this year. There the toddler learnt how to set a food table with other kids, eat by herself, throw waste in the dustbin, stack plates for washing, etc. The stint was cut short by the second wave.

But Lamba has continued the life skill training, involving the child in baking, gardening, etc. She kisses 'good morning' to brinjals, scribbling chalk on the blackboard with lots of talking. And when her child craves school, Lamba breaks into a game. "I pretend we are going to school, which is her play area in our house upstairs. I pack a sippy in her bag and walk with her to the 'school'. When we reach, we do painting,

solve puzzles and play memory cards for about 15 minutes," says the textile designer, who is on a career break.

Lamba had also booked a service to have a teacher come home and conduct one-on-one classes and activities for her little one. But even that didn't take off because of the second wave.

As parents look to make up for their kids' schooling, edtech brands have come up with a slew of alternatives. Flintoclass Teacher@Home, the one Lamba had booked, clocked 1,000 enrollments in the first month of its launch in March 2021, with most of the demand pouring in from Bengaluru, Chennai and Hyderabad. Arunprasad Durairaj, CEO and co-founder of Flinto Learning Solutions, has an update on the service. "It will resume operations from July 1 and 300-400 certified teachers will be added." The company also delivers an extra-curricular activity box for early schoolers.

Similarly, Lighthouse Learning has rolled out a 26-week offline homeschooling kit for toddlers, designed to boost literacy, numeracy and science skills.

The Story Merchants, on the other hand, launched Write + Colour Your Own Storybook, which lets children channel their inner storyteller. "When they are at it, they get to exercise crucial skills like hypothesising, memory boosting, fine motor skills, creative skills, sense of purposeful discussion and more," explains Merchant Doshi, founder of the brand, which has also unveiled puzzles for self-play.

Strangely, given the concern around increased screen time, preschooling language apps like OckyPocky have seen downloads triple since the corona crisis shut schools. The team acknowledged the concerns, but said over an email, "It is better to spend this screen time in a safe, monitored atmosphere that contributes to early brain development."

'School, parents work closely'

Education experts like Sangeeta Hajela admit that Zoom schooling is less than ideal but that's no reason to put schooling on the backburner. We have to adapt to the circumstances. "Once in two months, we give kids a virtual tour of the school, its gate, furniture and library," says the principal of Delhi Public School, Indirapuram, Ghaziabad. Even her teachers are reinventing their pedagogy. They are clocking extra hours to teach kids in several sub-groups and are making use of things at home, from walls to puppets, to make the classes engaging.

Vats concurs there should be no break in their learning curve and proposes a few solutions. Schools must engage with parents and value their feedback to make pandemic schooling worthwhile. Parents must organise virtual playdates involving three or four kids to encourage social interaction. For families that decide to homeschool their kids till the pandemic subsides, "download and follow the preschool curriculum designed by NCERT". Quality preschooling is one that is built on play, not just reading-writing, she emphasises. "And 60 minutes of screen time a day is safe," she assures young parents.

Barkha Kumari is a writer & journalist

Leisure

SUNDAY, JUNE 27, 2021



FOLK LITERATURE

West Bengal has a long tradition of folk literature, evidenced by the *Charyapada*, a collection of Buddhist mystic songs dating back to the 10th and 11th centuries.



FAIZAL KHAN

PULLING A RICKSHAW in the chaotic streets of Kolkata decades ago, Manoranjan Byapari had seen his life transform overnight after he asked a passenger for the meaning of a Bengali word. The passenger was the Bengali writer Mahasweta Devi and the word was *jijibisha* (the will to live). Impressed by his interest in literature—Byapari had found the word in one of the books he was reading—the celebrated author of such books as *Hajar Churashir Maa* and *Rudali* encouraged him to write, paving the path for Byapari's spectacular literary career.

Decades later, it is a message that has changed Byapari's life dramatically again. As the election fever gripped West Bengal earlier this year, the writer was surprised to receive a message from chief minister Mamata Banerjee. "Didi sent me a message, saying you have to contest the elections," says Byapari, referring to the leader of the ruling Trinamool Congress and the state chief minister. "I couldn't say no!"

Byapari, who was then the chairperson of West Bengal Dalit Sahitya Akademi, resigned from the post and entered the election field. When the results were declared last month in the state elections conducted in eight phases during March-April, Byapari won from the Balagarh constituency in Hooghly district, about 75 km from Kolkata, becoming a first-time MLA in the 230-member West Bengal assembly.

"In the 2019 Lok Sabha elections, the BJP (Bharatiya Janata Party) led by 36,000 votes in Balagarh assembly segment of Hooghly seat. I entered the contest aiming to take these votes back from the BJP," says Byapari, who polled 45.63% of the votes to emerge the winner. He defeated the nearest rival, Subhas Chandra Halder of the BJP, by nearly 6,000 votes.

A well-known writer and a strong Dalit voice against casteism, Byapari was a safe bet for the Trinamool Congress, which was facing tough competition from the BJP to remain in power. The campaign became intense after Uttar Pradesh chief minister Yogi Adityanath came to address a rally in Balagarh. "Ordinary people and students were behind me. Didi came to address the election campaign in Balagarh and several Trinamool leaders and party intellectuals, too, sought votes in my name," he says.

Situated on the banks of the river Ganga, Balagarh has a big farming community and a famous boat-building yard as well. "Balagarh is the home of the BJP because it was in Jirat town here that the family of (Bharatiya Jan Sangh founder) Shyama Prasad Mukherjee lived," says Byapari, who was born in Barisal district of Bangladesh (then East Pakistan) three years after Partition and lived in a refugee camp in West Bengal when his parents migrated to India.

The writer of best-selling books like



Pen & politics



The Chandal Jibon trilogy about displacement and despair, and *Interrogating My Chandal Life: An Autobiography of a Dalit*, Byapari moved from his home in Kolkata to Balagarh for the election campaign. Today, he has a permanent office in the town. "I live here now. At least 300 people come every day to meet me, most of them for telling me their grievances and others for congratulating me for the election victory," he adds.

Byapari, who has taken oath as a new member of the state legislature, is waiting for the opportunity to deliver his first speech when the assembly convenes next month. Busy listening to the problems of the people in his constituency every day, he has identified three issues to be given top priority. "First, Balagarh faces a high content of arsenic in the water and it

must be solved. Secondly, the people face a lot of problems due to the floods in the Ganga and we have to prevent it. Finally, we will develop the Sabuj Dweep (a picturesque river island) in the constituency as a major tourism spot in the state," he says, listing his priorities as a lawmaker.

"He (Byapari) is doing a lot of work to solve the problems of people," says Soman Biswas, a young Trinamool worker in Balagarh, who was involved in the election campaign since the beginning. "We need fresh voices in politics today. People-like Manoranjan Byapari coming from different professions will give a more empathised point of view of people's voices. For politics in Bengal, it is a good development," says Arjun Dutta, a Kolkata-based filmmaker.

Byapari says he will still find time to write in the middle of his new busy role as an MLA. "I have to write, but not like before."

Byapari, who worked in *dhabas* and

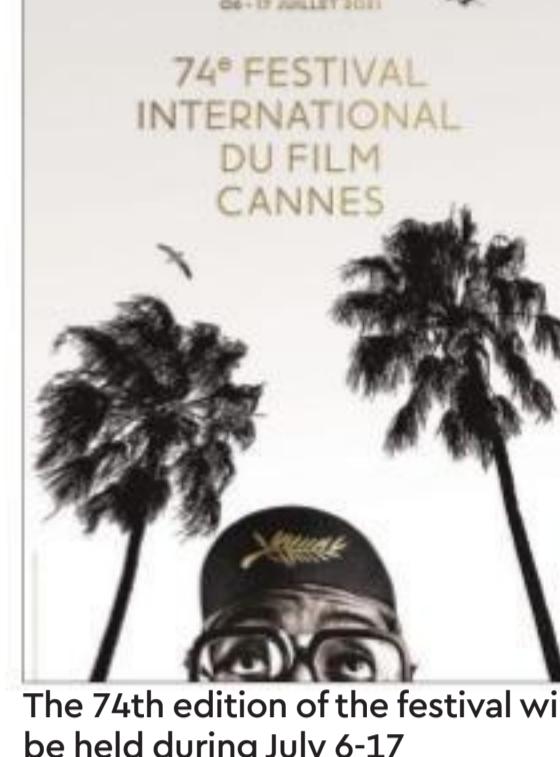
washed plates, spent several years in jail for his association with the Naxalite movement in Bengal. A school dropout, he learned to read while serving time in prison. Out of jail, he became a rickshaw puller who always read books, and went to Chhattisgarh in the Eighties to work with labour leader Shankar Guha Niyogi. After Niyogi's assassination in 1991, Byapari returned to Kolkata to continue in his new avatar as a writer. Until recently, along with his colleagues at Khudirabad's Helen Keller School for the Deaf and the Blind, Byapari cooked food for its 300 students every day.

Byapari says he will still find time to write in the middle of his new busy role as an MLA. "I have to write, but not like before."

Faizal Khan is a freelancer

or with a dash of water—is a blend of woody flavours, vibrant characters of rich dried fruits, sweet toffee caramel, vanilla, butterscotch, and spicy notes. "We are delighted to announce Diageo's foray into the 'Craft' segment with the launch of the limited-edition Epitome Reserve.

This launch strengthens our commitment to our premiumisation strategy, riding on brand renovation and innovation. A blend born in India from start to finish, we are confident this limited-edition craft whisky will resonate with our consumers in creating experiences they will cherish," says



The 74th edition of the festival will be held during July 6-17

PHOTO OF SPIKE LEE COURTESY BOB PETERSON & NIKE

Showtime in Cannes

The film festival rejigs its schedule to set the stage for a much-anticipated physical edition a year after Covid forced its cancellation

FAIZAL KHAN

WHEN THE FAMOUS French Riviera welcomes the global film industry back to the Cannes film festival next month, the talk of the town is going to be, along with Covid-19 concerns, the bad air of Delhi. The only Indian film in the fabled festival's official selection this year is a documentary that brings to international attention the choking existence of citizens in the world's most polluted city. *Invisible Demons* by Delhi-born filmmaker Rahul Jain is part of the Cannes festival's new section called Cinema for the Climate, which has been introduced this year.

"I wanted to explore how artists in the last hundred years of filmmaking have been able to communicate our species' relationship with the natural world because the most drastic changes came about in the 20th century, which was also the century of cinema," says Jain, known for his debut film *Machines* (2016), a documentary on the suffocating life of textile workers shot in Gujarat. "I wanted to investigate whether my theories about this could be made into a film."

Invisible Demons will be joined in Cannes by Film and Television Institute of India (FTII) alumna Payal Kapadia's debut feature film *A Night of Knowing Nothing* (in the Directors' Fortnight parallel programme) and Bengali/Hindi film project *Eka (Solo)* by Kolkata-born filmmaker Suman Sen (in the Cannes film market). The last Indian full-length film in the festival's official selection was *Manto* by Nandita Das in 2018.

"Cinema is not dead," says Cannes festival's artistic director Thierry Fremaux. "We had to see a tremendous number (about 1,900) of films this year," he adds.

The festival, which was forced to cancel its 73rd edition last year because of the pandemic, has rejigged its traditional May schedule to organise a physical 2021 edition during July 6-17 to support a beleaguered global film industry.

"The idea of losing everything has impacted scriptwriters and filmmakers," says Fremaux about the selection that mirrors a world devastated by the pandemic.

Annette (starring Adam Driver and Marion Cotillard) by French director Leos Carax will open the festival on July 6. Set in contemporary Los Angeles, *Annette* tells the story of a stand-up comedian-singer couple and their first child Annette. It is among the 24 films—including Iranian director Asghar Farhadi's *A Hero*, Thai filmmaker Apichatpong Weerasethakul's English language film *Memoria* (shot in Colombia and starring Tilda Swinton) and French director Mia Hansen-Love's *Bergman Island*, her new film after *Maya* (2018), which was shot in Goa—vying for the prestigious Palme d'Or this year.

The festival, which is happening in

Filmmakers Suman Sen (*Eka*) and Payal Kapadia (*A Night of Knowing Nothing*) will be part of the fest

Eka, Sen's debut feature film in Bengali and Hindi—part of the Film Bazaar and TorinoFilm Lab's development workshops in the last two years—is about an insurance agent in Kolkata deciding to stand motionless in front of a giant statue of a common man that is about to be inaugurated by the President in a busy city square.

Eka explores the degeneration of the core social fabric of India, moving towards a fragile future and failing aspirations. It reflects the time I have lived in for the last couple of years, a time of hatred, intolerance and violence," says Sen, who lives in Mumbai.

In the 53rd edition of Directors' Fortnight, Mumbai-born Kapadia's *A Night of Knowing Nothing* will be part of the main draw of 24 feature films, which also has the debut film *Hit the Road* by Iranian director Jafar Panahi's son Panah Panahi. In her debut feature, Kapadia—who became the first FTII student to be selected for the Cannes festival's Cinefondation competition section for film schools in 2017 for her short film *Afternoon Clouds*—tells the story of a young woman who writes letters to her estranged lover.

"This first poetic feature is at first an epistolary film, but then slowly spreads out as a hybrid narration, mixing dreams, reality, memories and archives.

The young Indian director Payal Kapadia transcends the documentary material and draws the portrait of a contemporary Indian youth," says Paolo Moretti, the artistic director of Directors' Fortnight, which highlights the most singular and visionary practices in contemporary cinema.

Faizal Khan is a freelancer

When whiskey meets rice

In United's Epitome Reserve by Diageo India, the country gets its first ever small-batch, artisanal craft, 100% rice whiskey

REYA MEHROTRA

Rice and liquor have an age-old relationship. From rice beers to different types of rice whiskeys, the cereal crop is of great value in the liquor industry. When it comes to rice whiskeys, the choice of place from where the rice is sourced from is very crucial. Most countries source it locally and this

makes rice whiskey unique to the region it belongs to.

Recently, beverage alcohol company Diageo India ventured into 100% rice whiskey with United's Epitome Reserve, which is made with locally-sourced rice from the northern frontiers of Punjab. Once the rice is procured, it travels over 2,000 km to be matured in Goa in bourbon casks over three years, and then

finished in PX Sherry and Cherrywood casks in a 50-year-old warehouse.

Epitome Reserve is India's first-ever small-batch, artisanal craft, 100% rice whiskey. The limited-edition whiskey was launched in an exclusive batch of 2,000 numbered bottles.

The whiskey—which is best consumed neat, on the rocks



THE BOTTLE COMES IN A HANDMADE MAPLEWOOD BOX THAT BRINGS TO LIFE THE ETHOS OF THE BANYAN TREE

Deepika Warrier, CMO, Diageo India.

The bottle comes in a handcrafted maplewood box that brings to life the ethos of the banyan tree. With subliminal shades of green and teal, it is meant to be a keepsake. The brand has honoured the craftspeople by mentioning their names on the

pack, a first for any brand. It also comes with an Indian Master Blender's signature, a personalised nod to the connoisseurs of true craft.

Available in very select outlets, Epitome Reserve's price is available on request and is on a par with Diageo India's Luxury Global Scotch portfolio.

New Delhi

Idea Exchange

SUNDAY, JUNE 27, 2021

JAGDEEP DHANKHAR, GOVERNOR, WEST BENGAL

If CM has made a suggestion, and I disagree, 100% I have gone with her point of view. But certain things are non-negotiable

Dhankhar addresses questions over boundaries of a governor's post and if he is overstepping them, says his guide is the Constitution and he is forced to step in due to the situation in Bengal, and adds that it is up to the Centre to decide what to do. The session was moderated by Political Editor & National Bureau Chief Ravish Tiwari

RAVISH TIWARI: How do you look at your journey from a political worker to a constitutional functionary?

A governor is an easy punching bag. The moment governments of the state and the Centre are from different parties, it is easy to make statements, align them with a political ideology or party. My constitutional limitations are prescribed under Article 159. A governor is required to preserve, protect and defend the Constitution. Second, he has to serve the people of the state. I have said on a number of occasions that I am not a stakeholder in politics. My core critical and non-compromising concern is that the governance in the state must be in accordance with constitutional prescriptions. A transgression of that is not acceptable.

On May 17, which I call a dark day in our constitutional democratic history, a sitting Chief Minister walked into the CBI office, was there for six hours, conducted a Cabinet meeting there and told CBI officials to release the four accused who were arrested after I accorded consent for prosecution. This is tampering with the essence of the Constitution... The CBI office was under siege. Prohibitory orders were in force. The crowd swelled. The Central forces were targeted with projectiles. Kolkata Police was just an onlooker.

I called Kolkata Police Commissioner Soumen Mitra and asked him what was happening. He said, 'Sir, Section 144 is not implementable! How can we digest this? If there are prohibitory orders, they have to be enforced... Article 167 talks about informing the Governor. In my 22 months (as West Bengal Governor), in not a single case has this been respected. I do not wish to indicate here the personal difficulties they create for my office.'

The most painful event happened on May 2. When results (of the state polls) started trickling in, violence was on an incremental trajectory — post-poll, retributive violence. I got in touch with the DGP of the state, Kolkata Police Commissioner... I told them they must contain the violence. The Chief Minister saw me on May 3. I questioned her. She took oath on May 5. You mark what I said that day (at the press conference). By that time, the situation had become very alarming. I told her, 'Ma'am, I wish you well for a third term. With a mandate that speaks volumes, please take all the steps (to contain the violence in the state)! I got only silence from her. There were four Cabinet meetings, the issue was not deliberated upon in any of them.'

I said that I will visit the poll violence-affected areas. The state government said that I can step out of Raj Bhavan only on a programme given by them. I stepped out. They made no facilities available. I secured them from the Central government. What I saw in Cooch Behar, Nandigram... My tears dried up. Rows and rows of houses were vandalised, shops were looted. The destruction could be seen. Four states and one Union Territory had gone to the polls. Why did this happen only in West Bengal?

When I went to Cooch Behar, three generations of people caught my feet. Young boys were carrying placards. I don't want to sensationalise the issue but they said we belong to a sect and therefore we are being persecuted. They said, save our lives. The women told me we are prepared to change our religion if that can be passed to life... Everywhere, I asked three questions: One, why did you not go to the police? The universal response was... we will walk into the police station as a victim but come out as an accused. Two, did anyone from the government come to you? They said none. Three, did any journalist come to you?...

I couldn't continue the visits because a complete lockdown was clamped on May 16. What is being conveyed to me from all sources, I share it with the government. The government is too quick to call everything fake, including this post-poll violence. How come 2.3 crore people voted against us! How dare they vote according to their choice! The entire violence is to punish, discipline and deal a final blow to the right to franchise, and it is being done in full fury.

RAVISH TIWARI: But should a governor be making running commentary on state incidents on a day-to-day basis?

In Delhi, two narratives are afloat. One, the governor is at loggerheads with the Mamata Banerjee government. I take every strong exception to it. All members of the media put themselves in judgmental



WHY

JAGDEEP DHANKHAR

Elected MP in 1989, he has been part of Janata Dal, Cong and BJP in his long political career. He has been MoS, parliamentary affairs, in the Chandra Shekhar govt and worked with deputy PM Devi Lal. A senior lawyer, he was appointed governor in 2019, and his tussle with the state govt has often been in news. More recently, he has been critical of Bengal govt's handling of post-poll violence

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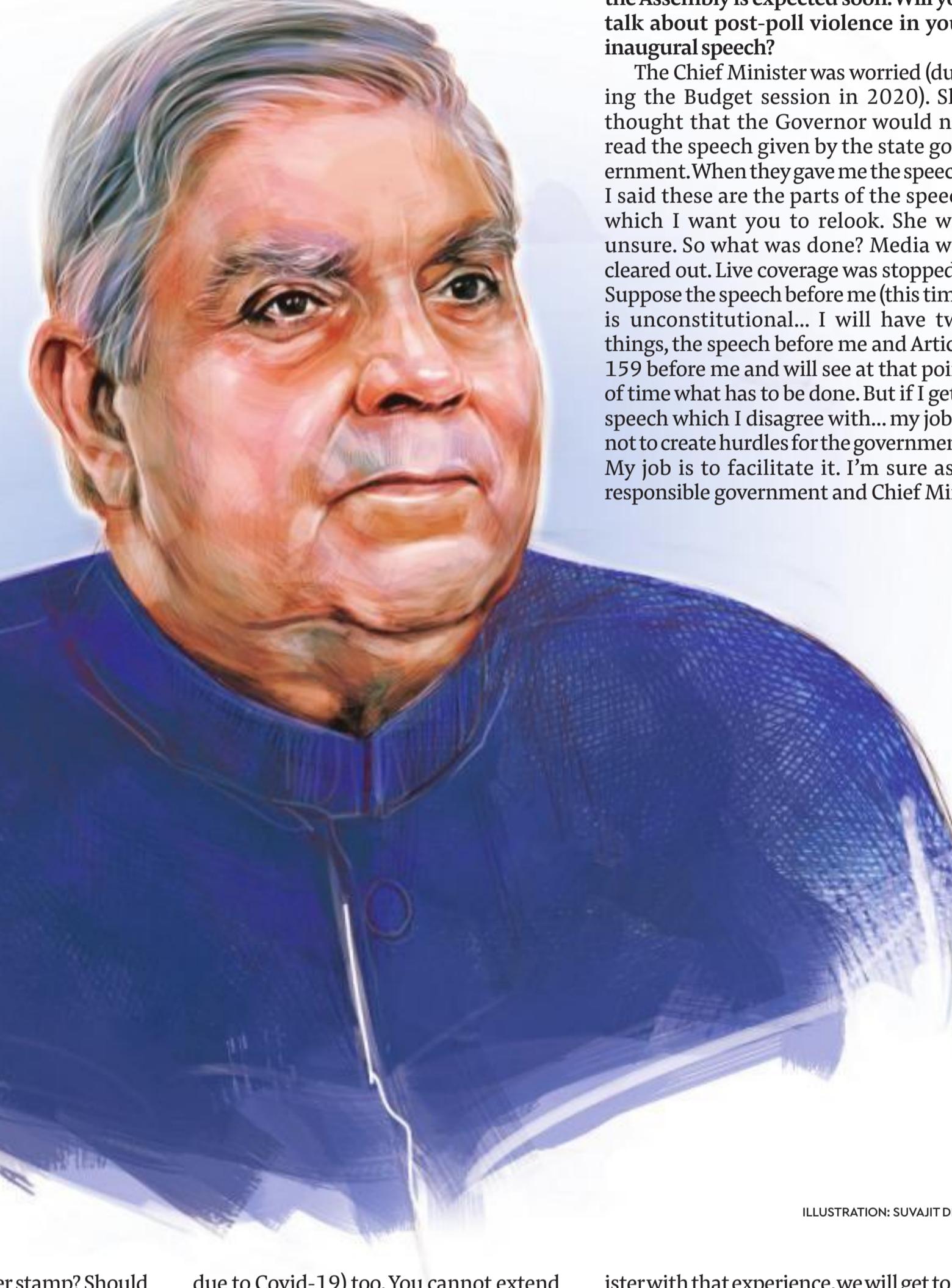


ILLUSTRATION: SUVAJIT DEY

mode. I do not believe in confrontation; I am in constructive suggestions. I am not in confrontation with the government. The government is in confrontation with me, which I'm trying to dilute and rationalise to have a working relationship. Let me give you instances. If a governor goes to the Assembly after due notice, can the gates be locked? It happened. Two, if the governor has to address the Assembly, should he not be the No. 1 speaker. I was at No. 6 on Constitution Day. If I address the Assembly, under the normal system, the proceedings are telecast live. In my case, these were blacked out. I have to appoint vice-chancellors — 20 have been appointed, I have no idea about it.

We are in a state where governance is far distanced from constitutional prescriptions, where the bureaucracy is 100% politicised. They are frontline political workers... Through background channels, I have tried to reason with every responsible person of the ruling party... They say we are helpless. (I asked them) Can you communicate with the leader? No (they said).

In West Bengal, the silence of the media, the inaction of the national media, is resulting in slippage of democracy. It is straining the democratic fabric to a level where it will be a challenge to its entire history... Every day I get videos of boys and girls, men and women, on the street, on rickshaws, proclaiming on loudspeakers that we made a mistake by voting for the Opposition (in West Bengal polls), we vow never to vote for them, please give us a reprieve.

Send your reporters if you don't believe me. This is in large numbers. Two, if you belong to a particular segment, you can live in own house only as a tenant. You can run your business only by paying an extortion fee. Village after village is under siege. All of this is being done to ensure two things: to preserve vote banks come what may, even as the cost of the Constitution being in flames. And two, no space, whatsoever, should be given to the Opposition... Democracy cannot survive if that space is denied by criminal elements, who are fully supported by the State apparatus. What we see is democracy taking its last breath.

AVISHEK G DASTIDAR: But how valid is the concern that your office is actually overreaching its mandate in the state?

I have not crossed the red line even

once. But can I be a rubber stamp? Should I be a post office? Should I be sitting in Raj Bhavan at a time when Bengal is on fire, when the CBI office is under siege, when girls are being molested?

I sent a communication to the CM that appointment of the DGP has to be in accordance with the Supreme Court judgment and that the present DGP has not been appointed as per that mechanism...

You constituted a committee for pandemic purchase of about ₹2,000 crore... You said there were illegalities. I'm asking only for the report. I have not got it for the last 14 months. For the Andal (airport) project, about 2,300 acres of land of farmers was taken. The government is giving loans, increasing its equity. I only asked them who is the beneficiary?... They tell me that projects (worth) ₹1.2 lakh crore are being undertaken. I ask them in which part of West Bengal is it happening, on which piece of land is this project going on? Governance cannot be so cosmetic.

Governance cannot be on advertisements, governance cannot be of a type where you are not accountable. Accountability of the government is the first requirement in a democracy.

AVISHEK G DASTIDAR: So, what is the solution?

I have undertaken three things. I have interacted with the Chief Minister extensively. I have interacted with her party president and senior ministers and bureaucrats. Except her, no one can take the call. I respect their frankness to me that yes, we are helpless. I have respect for other governors (who do not comment on day-to-day activities of the government)... But I can say without fear of contradiction: *Mai bohot bardasht kiya hai* (I have tolerated a lot)... I will continue to bear the brunt of it but it will be very difficult for me to not engage in course correction of the government.

SWEETY KUMARI: Mamata Banerjee has said that incidents highlighted by BJP leaders is the work of IT cell. What is your response to that?

West Bengal has become a laboratory of violence. Has she ever condemned post-poll violence? No. Has she ever gone to any area to give any succour? No. Has any member of the State apparatus gone there? No. Has she assured any compensation? No.

AVISHEK G DASTIDAR: But how valid is the concern that your office is actually overreaching its mandate in the state?

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due to Covid-19 too. You cannot extend patronage because his brother happened to be chief secretary (Bandyopadhyay, editor of Bengali news channel Zee 24 Ghanta, and brother of Banerjee's aide Alapan Bandyopadhyay, died in May following Covid). This is not governance...

Send your reporters, they will give you photographs of villages and towns that have been destroyed. In such a situation your silence is not appropriate (I told the CM). If a majority decides to remain silent at such a critical juncture, I have no doubt it will be silent forever... The fear quotient in the state of West Bengal is higher than seen under any authoritarian or dictatorial government.

RAVISH TIWARI: But if the situation is so bad, why appeal to the media, why not ask for Article 356 (president's rule) for the state?

I think the assumption is not factually premised. My media interaction is minimal... I fear the day when the media will be in fear... You can take me as the Eklavya of the media, because you can ensure that even if democracy can't blossom, at least it is sustained and not throttled or decimated... The fear quotient, the repression, oppression are so much... See the flight of young human capital from West Bengal, where are we? A state so gifted by nature, with many talented people, with a culture unrivalled in the world... Where are we? We are a police state at the moment.

I am in the august company of people who know governance more than I do. Issues of 356 are never to be discussed, debated or deliberated on a public platform... I don't believe in *takrav* (confrontation), though you might think I believe in it. If the CM has made a suggestion, and I have a different point of view, 100% I have gone with her point of view. But certain things are non-negotiable, especially when the constitutional spirit is outraged. There are two kinds of people living in West Bengal today. Those who have a sound sleep, they have no fear of the law. The law enforcement agencies will be in their fear, they will be at their beck and call. The other category of people, I don't want to name them, will have sleepless nights. They will be in fear of law enforcement agencies. Society is under control of rogue elements at the moment.

Interacted with CM's ministers, bureaucrats. They say we are helpless. *Maine bohot bardasht kiya hai...* Difficult not to engage in course-correction of govt

ister with that experience, we will get to it. But the text has not come to me yet.

Am I a spokesperson of any political party? Maximum people who reached out to Raj Bhavan during my tenure have been from the Congress and Communist parties. The Congress's Leader of Opposition invited me to his house. I will be happy to go to the house of any minister of the TMC government if they get permission to invite me.

DIPANKAR GHOSE: You keep saying people of Bengal are living in fear. The BJP raised these issues consistently during the elections, of people living in fear, of cut money, extortion, you too spoke about pre-poll violence. Still the TMC returned with a big mandate. Do you think the people of Bengal agree with you?

The moment the code of conduct came into force, I was alive to the fact that anything I say might have political implications. Scrupulously, I kept away from it... When the scale of violence was less, I appreciated it... in a very low-profile manner... But the moment it was over, and on May 2 I found that it might get out of control, I stepped in. I am extremely concerned at the stand taken by Mamata Banerjee that till May 5, it was the Election Commission that had control. No one with knowledge of the law will subscribe to this. She continued to be CM, with the same powers, when the model code of

conduct was withdrawn on May 3... No mandate, however emphatic, allows you to throttle, decimate Opposition... No mandate can allow you to discipline, punish a voter for voting against you.

RAVISH TIWARI: Given the lawlessness you all see in Bengal, do you think the courts there are mute spectators to what is happening?

Our democracy thrives on separation of powers... it is the core structure. Every institution must operate within its own domain, and one must have respect for the other... I will give you an example... One day, I receive information of two ordinances on the same day... So I go to my office from my residence... how can I delay it? But the Assembly was in session, and a government cannot issue an ordinance when this is so... The session had been 'on' for 11 months! Because if they prorogue it, they can't convene it without the Governor coming into the picture...

SHUBHAJIT ROY: Sainik School, Purulia, has made several representations regarding its needs. You are from a Sainik School too. Would you take up the issues of the school?

I have visited that school. The Governor of West Bengal doesn't have much discretionary funds, but still I gave ₹11 lakh.

I would be very happy to go into sleep mode if there can be brainstorming within... A ceasefire, dialogue is the only way out... There has to be a consensual approach

problems. But it takes two sides... I had said this once to Mamataji, we have good communication. She is a very strong communicator, one-to-one... publicly of course she is a great orator. I pointedly looked into her eyes and asked her, 'Ma'am, can you tell me one instance where I took a step and you reacted?' It's always the other way around... I am forced to react. As a matter of fact, my reaction time is calibrated in a manner that there can be course-correction in between... I would be very happy to go into sleep mode if there can be brainstorming within... It's a good suggestion, a ceasefire, dialogue is the only way out... There has to be a consensual approach, cooperation, coordination. There cannot be space for confrontation, there can be space for disagreement, for other points of view... I am pleading with all sane minds... It is time for them to ensure that constitutional functionaries, be it the Governor or the CM, take proactive steps so that there is a meeting ground. I am prepared to be judged very harshly...

RAJ KAMAL JHA: Your predecessor Keshari Nath Tripathi had a different equation with the state government. What did he tell you when you took charge?

Keshari Nathji suffered at the hands of Ma'am (Banerjee) like never before. I was lucky... Just check what happened when he went to Asansol after a communal riot... There is no one who has been spared. I am perhaps at the merciful end...

On May 29, newspapers had a report that Banerjee had a one-to-one meeting with the PM. There was no such meeting, what happened was less than a minute, and in the committee room. I was aghast... I checked my report. At 11.16 pm, she sent me a message and we talked. She said, 'I will not attend... because Suvendu Adhikari is there.' I said he is Leader of the Opposition... I called her the next morning, said you must not boycott, it (the meeting) will be good for us, for the Constitution, the rule of law, for the state... the position of the PM of the country cannot be compromised.

RAVISH TIWARI: Are you going beyond your role?

The Governor is not there to judicially or administratively review a government's decisions... that is their domain, why, when, whether or whether not I come into the picture the moment constitutional provisions are decimated. As of date, the scale, consequences, psychological stress of violence is shaming democracy.

RAVISH TIWARI: So are you blaming the Home Ministry, or Amit Shah, for not acting on your reports to the Centre?

What I am telling you, I have discussed with all the people in command. I don't blame anyone...

LIZ MATHEW: Do you think the Governor's role should be reviewed?

My hands are full in West Bengal, I have too many irons in the fire, those who want to think about it, can do so. Every institution has to function as per the Constitution.

RAVISH TIWARI: Given the lawlessness you all see in Bengal, do you think the courts there are mute spectators to what is happening?

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SUNDAY, JUNE 27, 2021

Fe Lines

STORIES AND TRENDS FROM INDIA AND AROUND THE WORLD THAT CAUGHT OUR FANCY



A file photo of LGBTQ+ demonstrators gathering on the steps of the Montana State Capitol in the US

AP

Rainbow revolution

The LGBTQIA+ discourse has seen huge progress in recent times, with governments & businesses standing up to fight for the community's rights

VAISHALI DAR

PRIDE MONTH, celebrated every year by LGBTQIA+ groups and activists, has been a different experience this year. All the vibrant parades, concerts and marches have shifted online due to the pandemic. The fight, however, dates back to the 1969 Stonewall Riots uprising, which took place in New York where community protests were held for several days. Today, there has been enormous progress, both at the global and local level, with governments and businesses standing up to fight for LGBTQIA+ rights. The younger generation, especially is much more accepting of people with different orientations. It's this kind of shift in thinking that can bring a greater change when it comes to transforming people's mindsets.

There are already some good signs though. In 2020, Ralph Northam, the governor of Virginia, US, signed the Virginia Values Act, enacting comprehensive protections for the LGBTQ+ community against discrimination on the basis of sexual orientation and gender identity in housing, employment, public accommodations and access to credit. Northam also signed legislation that bans the practice of 'conversion therapy' (a medical practice that falsely professes to be able to change the sexual orientation of members of the

LGBTQIA+ community) for minors and approved measures that increase protection for transgender students in public schools in Virginia.

"Conversion therapy sends the harmful message that there is something wrong with who you are," Northam said. "This discriminatory practice has been widely discredited in studies and can have lasting effect on our youth, putting them at a greater risk of depression and suicide. No one should be made to feel they are not okay the way they are—especially not a child. I am proud to sign this ban into law."

More governments around the world are following suit. This month, Tamil Nadu became the first state to ban conversion therapy after the Madras High Court called for a ban on it and demanded legal action against those who practice it. The United Kingdom, too, pledged to ban conversion therapy in May this year, as was announced in the Queen's speech, which claimed that these "abhorrent practices" can cause mental and physical harm. Earlier this month, Columbia in South Carolina, US, banned licensed therapists from offering conversion therapy to minors—this is in addition to 20 other states in the US, including Washington, DC.

The history of tolerance, however, goes back to some of the most progressive and inclusive societies like Denmark, which became the first nation in the world to recognise registered same-

sex partnerships in 1989. In 2019, Taiwan, too, legalised gay marriage.

Then there is Philadelphia. Dubbed as one of the most LGBTQIA+ friendly cities, it introduced the Philly Pride flag in 2017, adding two new stripes—brown and black—to the top of the popular six-coloured stripe rainbow flag. The Gayborhood district in Philadelphia is also a major hub for clubs, bars, lounges, bookstores, boutiques, restaurants and shops, which are open to inclusion and intersectionality. The city is also known to host Pride Parades, which typically see more than 25,000 participants. This year, it's due to take place in September.

New Zealand, too, has a network of gay- and lesbian-friendly homestays. Toronto's The Village, the cultural hub of the city located in Church-Wellesley, is home to galleries, theatres and many gay-friendly businesses.

The Pride flag itself has had many different variations, one of them being the 'Progress Pride' flag, which was redesigned in 2018 by Portland designer Daniel Quasar. The flag contains black and brown stripes on the left along with other colours.

Mental health problems, however, are a real danger for the community. Depression, anxiety, low self-esteem, substance use, etc, are common in LGBTQ+ youth as they deal with discrimination, homo/transphobia, isolation, exclusion and rejection. It can also have a negative impact on one's self-worth and self-acceptance. Jahnavi Shah, occupational therapist, Mpowers-The Centre, a holistic mental healthcare organisation in Mumbai, suggests ways to stay connected and reach out to those supportive of the journey. "Find a network of LGBTQ+ individuals who you can relate to. Channel your emotions and feelings through a creative outlet. Write, draw, paint, design, dance, perform, etc. Remember and appreciate the help, support, acceptance and loving words that you have received. This is easier said than done, but this intentional effort to shift the focus from the negative to the positive will help improve mood. Activities like journaling, meditation, mindfulness, yoga and listening to music also help."

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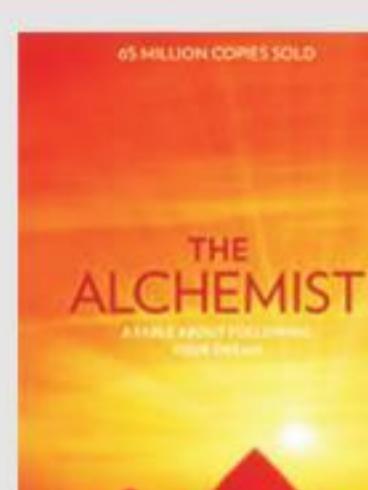
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Paulo Coelho's 1988 allegorical novel *The Alchemist* was originally written in Portuguese. Andalusian shepherd Santiago's journey has been chronicled in the classic novel. When a gypsy fortune teller interprets the young boy's recurring dream, he comes to know that he will discover

about his travels to Bhutan, Vietnam, Cuba, Argentina, Korea, Paraguay, Iceland and many more. The book explores his experiences of travel to each country and its culture.

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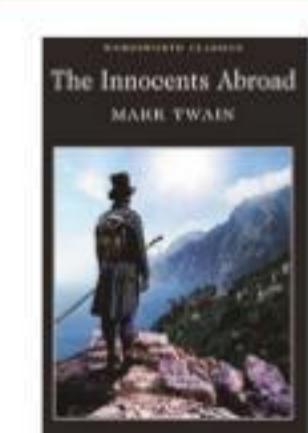


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chronicles Twain's five-month excursion onboard *Quaker City*, a chartered vessel, through the Holy Land and Europe in 1867. It's the best-selling travel book of all times. During the voyage, there were a number of side trips and stops along the coast of the Mediterranean Sea. The major theme is the conflict between history and the modern world.



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TECH-NOW-LOGY

Inside the 'deadly serious' world of e-sports in S Korea

Each year, thousands of young South Koreans compete to join professional e-sports teams, but only a few make the cut

CHOE SANG-HUN

THE STUDENTS ATE lunch in silence before gathering in a dimly-lit room packed with high-powered computers. There, coaches helped them learn to outmaneuver opponents in a digital fantasy world fraught with ambushes and monsters. School was over by 5 pm, but individual practice continued well into the night—all in a hard day's work for the students at one of South Korea's many e-sports academies. "I sleep only three or four hours a day," said Kim Min-soo, 17, a student who wore a brace around his right hand to lessen the pain from so much gaming. "But I want to become a star. I dream of an e-sports arena packed with fans all rooting for me."

Students like Min-soo have brought the same intense competitive energy often associated with South Korean education to their training at e-sports academies. South Korea is considered a birthplace of e-sports, but the highly selective multibillion-dollar industry is still frowned upon by many in the country. The academies have worked to change that image and give thousands of young people a chance to pursue careers in a place where gaming has long been seen as a way of life.

"In South Korea, players must do homework on their game before playing it, because if they disrupt the efficiency of their team, they can be expelled," said Jeon Dong-jin, Korea head of the American video game developer Blizzard Entertainment, during a recent forum in

Seoul. "South Korean gamers are deadly serious."

Online gaming took off sooner and faster in South Korea than anywhere else in the world. When the country began introducing high-speed internet in the late 1990s, it saw the proliferation of 24-hour gaming cafes called PC bangs. These dark, often underground parlours became hotbeds for gaming culture, eventually hosting informal tournaments. By 2000, South Korean cable channels were the first in the world to broadcast online gaming competitions.

E-sports is now the fifth-most popular future job among South Korean students, after athletes, doctors, teachers and digital content creators, according to a survey by the Education Ministry last year. It will soon be a part of the Asian Games in 2022.

Top players like Lee Sang-hyeok, who goes by the gaming name Faker, earn as much fame and fortune as K-pop idols. Millions watch them play over livestream. Before the pandemic, fans packed into e-sports arenas that looked like a cross between a rock concert and pro-wrestling stadium.

The allure can be hard to resist. Parents have dragged children to counselling for gaming addiction or to rehabilitation boot camps.

When conscientious objectors ask to be exempted from South Korea's mandatory military service, officials will investigate whether they play online games involving guns and violence.

Grades fall. Sometimes students drop out of school to spend more



A class at Gen.G Elite Esports Academy in Seoul

CHANG W LEE/THE NEW YORK TIMES

time gaming. Yet precious few will get the chance to make it big.

The 10 franchised professional e-sports teams in South Korea competing in League of Legends, the most popular game here, hire only 200 players total. Those who do not make the cut have few alternatives.

Lacking good grades—and often high school diplomas—gamers will find themselves with limited job prospects. And South Korean schools do not offer admission based on e-sports skills.

When Gen.G, a California-based e-sports company, opened its Gen.G Elite Esports Academy in Seoul in 2019, it wanted to address some of those challenges because "this is where most of the talent is," said Joseph Baek, programme director at the Gen.G academy. "South Korea is still considered the mecca of e-sports."

The school trains young South Koreans and other students on how to turn pro and helps gaming buffs find opportunities as streamers, marketers and data analysts. Together with the educational company Elite Open School, it opened an English-only programme that offers students a chance to earn an American high school diploma so they can apply to universities in the United States on e-sports scholarships.

The Gen.G programme, the first of its kind in South Korea, has even helped some students convince their parents that they made a smart career move.

With younger and nimbler talents catching up constantly, the careers of most e-sports athletes in South Korea end before they turn 26, around the time when Korean men in their late 20s feel pressure to begin their mandatory military service.

Min-soo, the student who dreams of becoming an e-sports star, first felt the electrifying vibe of an e-sports arena when he was in middle school. Since 2019, he has woken up at 6 am every day, taking a two-hour bus and subway ride to the Gen.G academy. He returns home at 11.30 pm and then practises more, seldom going to bed before 3 am.

This year, he was finally considered good enough to start taking tests to become a trainee on a pro team.

"It's a hard and lonely life, because you have to give up everything else, like friends," he said. "But I am happiest because I am doing what I enjoy the most."

NYT

TRAVEL THROUGH BOOKS

With the lockdowns ending, people have been thronging destinations like Himachal Pradesh to beat the heat and take a break, often flouting Covid protocols.

Considering that a third wave is imminent, a wiser and safer alternative perhaps would be to transport oneself to different destinations through books. Here, we bring to you some popular travel books to read while at home.

By Reya Mehrotra



A Moveable Feast

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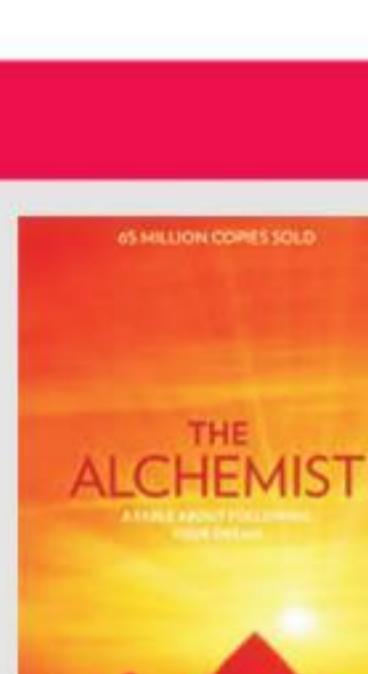
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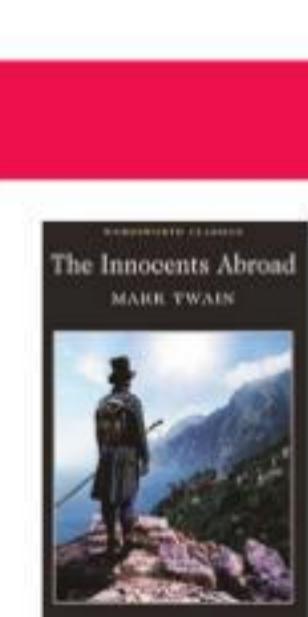


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Turn Right at Machu Picchu: Rediscovering the Lost City One Step at a Time

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Mind & Games

SUNDAY, JUNE 27, 2021

Wildfires threaten urban water supplies, long after the flames are out

After a forest burns, the resulting erosion can contaminate drinking water supplies for up to a decade

HENRY FOUNTAIN

WRANGLING A 25-FOOT-LONG tube of straw up a steep hillside studded with charred pine trees, three volunteer workers placed it in a shallow trench that had been dug along the slope. Locked in place with wooden stakes, the sausage-like tube was part of an effort to avoid a potentially large and long-term problem with the drinking water for hundreds of thousands of people to the east. The tube, with others above and below it, should help prevent the hillside, made unstable last fall by a large wildfire, from choking the water supply with sediment when the thunderstorms known as monsoon rains arrive as expected this summer.

"The purpose of these things is to slow the water down and keep the soil," said Tamara Astvatsatuрова from a group called Wildlands Restoration Volunteers, who was advising the workers. Otherwise, much of the soil, accompanied by ash, burned tree limbs, rocks and other debris, could end up in the South Fork of the Cache la Poudre River, several hundred yards away.

The daylong project at the Lazy D Ranch, private land surrounded by the Roosevelt National Forest, will help lessen the effects on the river from 2020's Cameron Peak Fire. The Poudre is a major source of water for Fort Collins, Greeley and other communities and farms. When wildfires blaze across the West, as they have with increasing ferocity as the region has warmed, the focus is often on the immediate devastation — forests destroyed, infrastructure damaged, homes burned, lives lost. But sometimes drinking water originates in forests. And when wildfires affect watersheds, cities can face a different kind of impact, long after the flames are out.

In Colorado's Front Range, erosion from fire-damaged slopes during the summer rains could turn the flow of the Poudre and its tributaries dark with sedi-



A file photo of a wildfire in California, US

ment, dissolved nutrients and heavy metals, as well as debris. This could clog intake pipes, reduce the capacity of reservoirs, cause algal blooms and cloud and contaminate the water, sharply raising maintenance and treatment costs. In the worst case, the water would be untreated, forcing the cities to use alternate supplies for a time.

But even that could be problematic. That's because the other major water source for Fort Collins and other communities, the Colorado-Big Thompson watershed, has also been affected, by a different fire last fall. "We'll be looking at impacts to both of our supplies," said Jill Oropeza, the water quality services manager for Fort Collins, population 165,000.

In both watersheds, much more work—and at a much larger scale than the project at the Lazy D, including spreading mulch and seed from helicopters—will be needed to prevent the water systems from being inundated with sediment. Much of the fire damage occurred on national forest or other federal land, so government agencies have also been involved.

The work is expensive. In the Colorado-

Big Thompson watershed, an estimated \$35 million is needed for restoration on private lands alone. In both watersheds, utilities, municipal water managers, lawmakers, conservation groups and others are scrambling to find the needed money, through government programmes and grants and donations from businesses, foundations and other groups. So far they have come up well short.

They are also racing against time. The Cameron Peak Fire, the largest in Colorado history, wasn't fully contained until early December, so little could be done before the winter snows came. More recent snowfalls delayed the start of work this spring. "We've got a

month to two months to do as much work as we possibly can in advance of those big monsoon rains," said Jennifer Kovacs, who until this month was executive director of one of the groups involved, the Coalition for the Poudre River Watershed. "But at the end of the summer we're probably still going to have some blackwater coming down the river."

Much of this year's water supply for Fort Collins and other communities was stored over the winter, in large reservoirs near the cities, so it remained unaffected by post-fire runoff.

It's next year, and the years to follow, that really worry water managers. "We're going to be dealing with this for, people say, five to 10 years," said Esther Vincent, director of environmental services at Northern Water, the utility that operates the Colorado-Big Thompson project.

One reason is that, as sediment erodes off hillsides and enters rivers, not all of it immediately makes it downstream to affect reservoirs and treatment plants. Much of it settles out along the way, accumulating in river banks, flood plains and other areas where the water slows. Summer storms in following years can flush and stir up this sediment, which is then carried downstream, causing new problems.

The costs of additional water treatment or other measures can be enormous. A fire in 2016 in and around Fort McMurray, Alberta, resulted in about 9 million Canadian dollars (about \$7.3 million) in additional treatment expenses. And after a 2002 fire in a watershed that supplies Denver led to an estimated 1 million cubic yards of sediment flowing into reservoirs, the price tag to dredge one of them totalled \$30 million.

Beyond water quality, fires can have even longer effects on the availability

and timing of water supplies, said François-Nicolas Robine of the Canadian Forest Service. Less rainwater is absorbed by burned slopes, he said, and growth of new vegetation as the forest recovers consumes more water.

These shifts "can create issues in terms of water allocation for the different users downstream," Robine said. As climate change helps make wildfires burn hotter and longer, the risks to water supplies grow. But most people don't think about the risks, said Kevin Bladon, a hydrologist at Oregon State University, even after a damaging fire. "Here we are in 2021," he said. "We're really removed from the 2020 wildfire season. Most people are thinking the problems are over." For those concerned with restoration work in the Poudre watershed, the Cameron Peak Fire provoked a sense of déjà vu. The watershed had been damaged by a wildfire in 2012 that caused problems for several years.

As the volunteers gathered at the start of the workday at the Lazy D Ranch, Daniel Bowker, forestland and fire project manager for the Coalition to Protect the Poudre River Watershed, told them that when he first arrived on the job in 2018, work on restoring the damage from the 2012 fire was just being completed. "What we're going to be doing today is a start," he told the group. "This is going to be a long-term project—many years of doing this kind of work."

The Cameron Peak Fire burned 208,000 acres, more than half of them in the Poudre watershed. Bowker and many others had spent the spring poring over maps, prepared by federal agencies following aerial surveys, that showed the severity of the burn over the entire acreage.

Devastation from wildfires is far from uniform. If a fire travels quickly, there may be little or no damage to the tree canopy, underbrush and soil, and the area may be at little risk of erosion.

At the other extreme, a hot-burning, slow-moving fire may burn everything—trees, underbrush, even the organic layer in the soil, creating ash and releasing nutrients. Waxy compounds in the leaf litter will vaporise and later be deposited on the soil, so that it repels water rather than absorbing it. That will increase runoff and erosion.

In the Cameron Peak Fire, more than one-third of the land suffered moderate to high burn severity. About 10,500 acres had been identified as high-priority areas that were likely to suffer severe erosion, Bowker said. "We looked at where the major impacts are going to be in the watershed," he told the volunteers, "and you're standing on one of those today."

NYT



Raising kids to love exercise

■ There is ample evidence that exercising and playing sports are correlated with a host of psychological benefits for children of all genders. So how does one encourage children to be active, without making it an area of stress, or a chore?

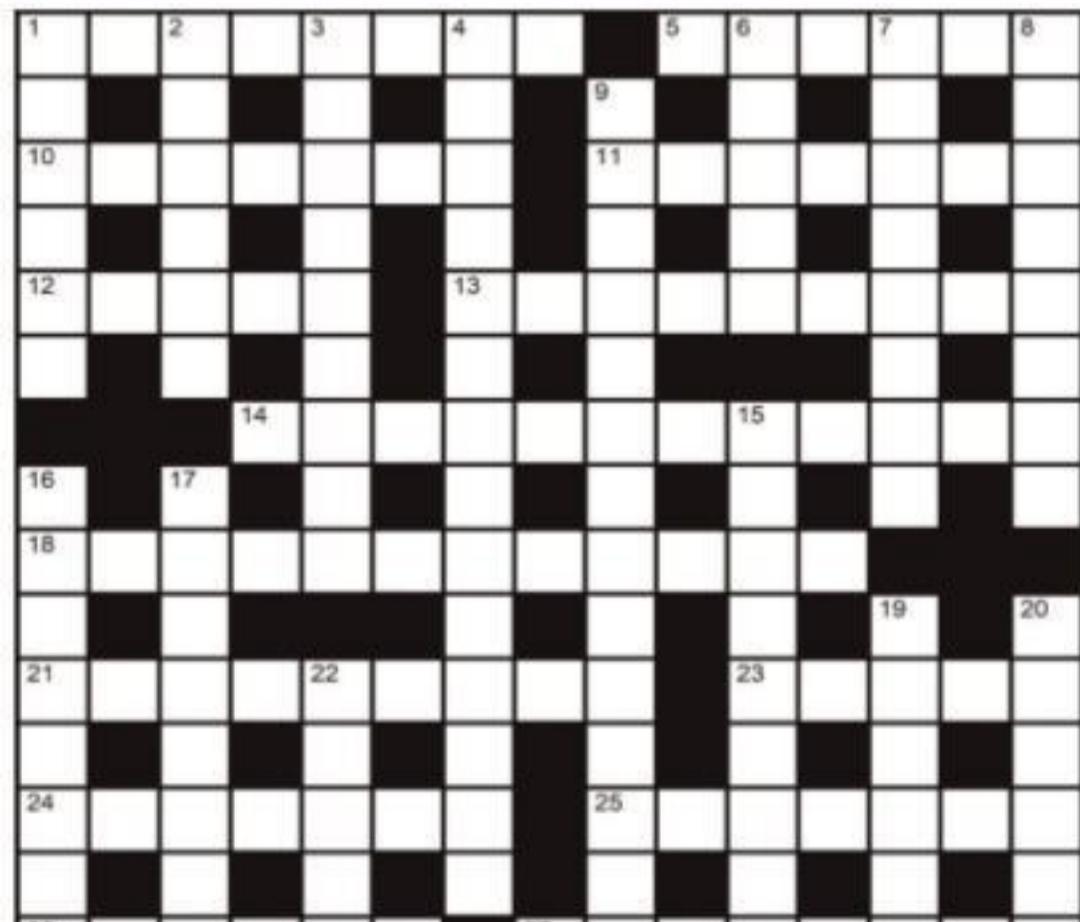
■ Don't force it. If you push your kid into a sport they really don't want to do, it's not going to stick. People (children included) feel motivated to do something when they have control, when they can feel like they're a part of something, and when they can feel successful, said Matthew Myrvik, a clinical sports psychologist and an associate professor at The Medical College of Wisconsin.

■ For a child who isn't excited about team sports, you can offer skateboarding or yoga, which are physical activities that they can master on their own. "If you have a kid who is more cerebral or into science, taking a nature walk and identifying different plants or birds, or taking a bike ride through a beautiful setting," can keep activity joyful, said Christy Harrison, a registered dietitian and host of the podcast Food Psych.

■ If you try to force particular activities on kids, it may backfire, Harrison said. "A lot of adults who are healing from disordered relationships with their bodies were pushed into adult type activities that made them hate exercise; it made them feel like being punished," she said.

JESSICA GROSE/NYT

CROSSWORD



ACROSS

- 1 Outrages or paroxysms of rage and wrath (8)
- 5 One of the G-20 nation (6)
- 10 People from Down Under? (7)
- 11 Old Semitic language (7)
- 12 Part of a military uniform (5)
- 13 Device for measuring distance walked (9)
- 14 The reduction of expenditures in order to become financially stable (12)
- 18 Employee ___ : these make it possible for employees to become part owners of the company (5,7)
- 21 In another or different way? (9)
- 23 Wholeness (5)
- 24 One who enjoys eating and is considered
- 15 "H" in HPCL (9)

- an expert in food (7)
- 25 Appeal or lure; adduce (7)
- 26 ___ the Good Book: a way of quoting the Holy Bible? (2,4)
- 27 Spice treated on the commodities market (8)
- 30 Parcels of land (6)
- 31 out: defeating by a very narrow margin? (6)
- 32 Deferral of acceptance of an offer (4,5)
- 33 funds: embezzle funds (14)
- 34 Deprive of weapons (5)
- 35 Frightened or surprised suddenly (8)
- 36 Right on the mark? (8)
- 37 Wholeness (5)
- 38 Co-founder of Infosys (6,8)
- 39 "H" in HPCL (9)

KAKURO



BIZ QUIZ

- 1 How many free transactions are allowed to customers every month from their ATMs?
- 2 Abdulla Shahid, president-elect of the 76th session of the UN General Assembly, is from which country?
- 3 Who has been appointed as the chairperson of the Grievance Redressal Board of Digital Publisher Content Grievances Council (DPCGC)?

ANSWERS

SOLUTIONS

BRIDGE BOUTS

L SUBRAMANIAN

EXECUTING A SQUEEZE

Today's deal is from an online IMPs match where declarer missed an excellent opportunity to fulfill the contract. Take the south seat and see if you can find the play.

Dlr: North	S Q 6 3	W	N	E	S
Vul: N-S	H 5 2	-	1D	Pass	1H
	D A 7 5	4S	Pass	Pass	6H
	C A Q 7 5	All pass			
		N			
		S			
	S 5				
	H A K Q 8 7 4 3				
	D K 4				
	C 6 3 2				

Contract: 6H by south. West leads the SA and shifts to the six of diamonds. Plan the play.

Analysis: Granting west has the CK, it still adds up to only eleven tricks. If the diamond finesse also works, you have twelve tricks. However, the diamond shift appears to be from three worthless cards. If so, how should you proceed?

Play: You win east's eight with the king and draw trumps. West discards spades on the second and third trump. You pitch a club from dummy. When you take the club finesse next, it wins. Now what?

Play continues... You cash CA next! West follows with the king. You ruff a spade now and run trumps. The last three-card ending is shown below: Dummy has S Q H - D A - J C -

West has S K H - D 3 - C - & East has S - H - D Q - T C J

As declarer, you have S - H 3 D 4 C 6

When you play the last trump, west discards a diamond. You discard the SQ from dummy. East is in great discomfort and parts with the ten of diamonds. When you lead the diamond west follows suit. As you know west has the SK as the other card, you go with the ace to fell the DQ from east, to chalk up the slam in style. The complete hands were:

S Q 6 3	W	N	E	S
H 5 2	-	1D	Pass	1H
D A 7 5	4S	Pass	Pass	6H
C A Q 7 5	All pass			
	N			
	S			
	S 5			
	H A K Q 8 7 4 3			
	D K 4			
	C 6 3 2			

Discussion: You would have realized how important it is to cash the CA after finessing the CQ (Vienna coup). Awesome, don't you think?

LEXICON

MONSTER HOME

■ n. An extremely large house, especially one in which the size doesn't fit in with the surrounding architecture or terrain.

Homeowners in the coalition say they see a similar shift happening in parts of Dallas and in the Park Cities, where they say monster homes are destroying the historic fabric of older neighborhoods.

"We have beautiful homes here, absolutely beautiful," said coalition participant Carole Jones, who lives in the 300 block of Huffines Street. "But they're small homes. To build a 7,000- to 10,000-square-foot house next to a 900-square-foot house is outrageous."

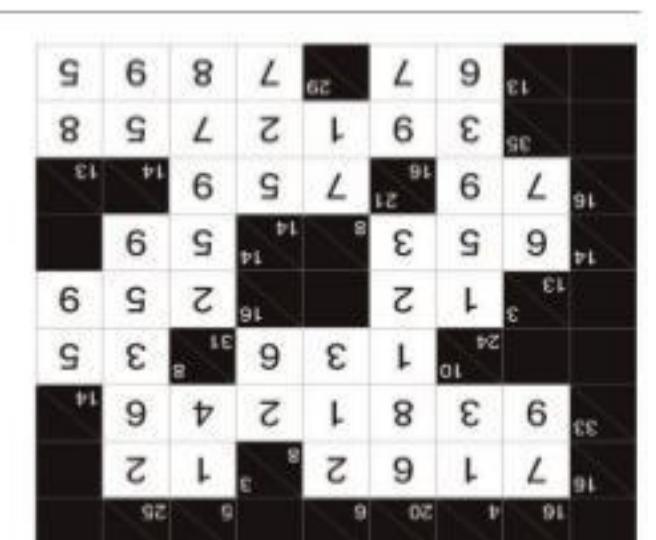
—Sarah Post, "Neighbors decry size of homes," The Dallas Morning News, October 2, 2002

BUZZ WORD

- The Buzz Word is a substitution cipher in which one letter stands for another. If you think that X equals O, it will equal O throughout the puzzle. Single letters, short words and words using an apostrophe give you clues to locating vowels. Solution is by trial and error. Today's clue: ZKR equals BOP. Fsbbaafffj kqk zsmqy kj fsbbaaff. Mqf zsmqy kj pifsqfnqmkj. Fkgajia laofqkjka bnpqnfqkrka. - Fsgjai laofqkjka

ANSWERS

SOLUTIONS





Wealth sets you free

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 22 6808 7000 • Fax No. +91 22 6808 7097 • mf.nipponindiaim.com

NOTICE CUM ADDENDUM NO. 30

NOTICE IS HEREBY GIVEN THAT, the Board of Directors of Nippon Life India Trustee Limited ("NLITL") (formerly known as Reliance Capital Trustee Co. Ltd.) and Nippon Life India Asset Management Limited ("NAM India") (formerly known as Reliance Nippon Life Asset Management Limited) have approved certain changes in fundamental attribute of following schemes of Nippon India Mutual Fund ("the Fund"), with effect from **July 30, 2021** ("Effective Date").

Securities and Exchange Board of India (SEBI), vide its email dated June 09, 2021, has accorded its "No Objection" for the said proposal.

Nippon India Banking Fund

Sr. No.	Existing Provision(s)	Proposed Provision(s)																																		
1	Name of the Scheme Nippon India Banking Fund	Name of the Scheme Nippon India Banking & Financial Services Fund																																		
2	Type of Scheme An open ended equity scheme investing in Banking sector	Type of Scheme An open ended equity scheme investing in Banking & Financial Services Sector																																		
3	Product Label This product is suitable for investors who are seeking*: long term capital growth Investors understand that their principal will be at Very High risk *Investors should consult their financial advisors if in doubt about whether the product is suitable for them	Product Label This product is suitable for investors who are seeking*: long term capital growth Investment in equity and equity related securities of companies in banking and financial services sector *Investors should consult their financial advisors if in doubt about whether the product is suitable for them																																		
4	Investment Objective The primary investment objective of the Scheme is to seek to generate continuous returns by actively investing in equity and equity related securities of companies in the Banking Sector and companies engaged in allied activities related to Banking Sector. The AMC will have the discretion to completely or partially invest in any of the type of securities stated above with a view to maximize the returns or on defensive considerations. However, there can be no assurance that the investment objective of the Scheme will be realized, as actual market movements may be at variance with anticipated trends.	Investment Objective The primary investment objective of the Scheme is to seek to generate continuous returns by actively investing in equity and equity related securities of companies in the Banking and Financial services sector. The AMC will have the discretion to completely or partially invest in any of the type of securities stated above with a view to maximize the returns or on defensive considerations. However, there can be no assurance that the investment objective of the Scheme will be realized, as actual market movements may be at variance with anticipated trends.																																		
5	Benchmark Nifty Bank TRI The Scheme is an open ended equity scheme investing in the banking sector. Nifty Bank TRI is a more suitable benchmark for the fund as it is a more widely tracked benchmark and better represents the banking sector space.	Benchmark Nifty Financial Services Index TRI The Index consists of a diversified portfolio of companies representing the banking & financial services sector & hence, it is the most suitable benchmark for the fund.																																		
6	How will the scheme allocate its assets? <table border="1"><thead><tr><th>Instruments</th><th>Indicative asset allocation (% of total assets)</th><th>Risk Profile</th></tr><tr><th></th><th>Maximum</th><th>Minimum</th></tr></thead><tbody><tr><td>Equity and Equity related Instruments • Companies defined in the Banking Regulation Act, 1949 & Reserve Bank of India Act, 1934 as amended from time to time • Financial services companies which provide non banking financial services like housing finance, stock broking, wealth management, insurance companies and holding companies of insurance companies.*</td><td>100%</td><td>80%</td><td rowspan="3">Medium to High</td></tr><tr><td></td><td>100%</td><td>80%</td></tr><tr><td>Debt Instruments & Money Market Instruments</td><td>20%</td><td>0%</td></tr></tbody></table> In the total equity allocation, the fund will invest minimum 80% in companies defined in Banking Regulation Act, 1949 & Reserve Bank of India Act, 1934 as amended from time to time. In addition, maximum 20% of the equity allocation can be invested in financial services companies which provide non banking financial services like housing finance, stock broking, wealth management, insurance companies and holding companies of insurance companies. The fund will not invest in securitized debt. * The companies which will be included in financial service sector will be those companies which will provide non banking financial services like housing finance, stock broking, wealth management, insurance and other related financial services. Stock broking companies facilitate investing & trading in various financial instruments like equities, derivatives, commodities, mutual funds, IPOs etc. Wealth management companies aims to provide a holistic approach to personal, family & business wealth creation and wealth management needs by designing portfolios as per the investor's risk reward profile. Housing finance companies are those companies which are primarily engaged in mortgage financing, loan against property and housing related activities. Insurance companies provide various types of life insurance & general insurance policies (like health, auto, fire etc.). The AMC reserves the right to change the above asset allocation pattern in the interest of the investors depending on the market conditions for a short term period of defensive consideration. In case any deviation from the asset allocation, the fund manager will carry out rebalancing within 30 days. Where the portfolio is not re-balanced within 30 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Advantages of investing in Financial Service Companies Increasingly, there would be higher dis-intermediation of financial savings from traditional saving vehicles viz, Bank deposits, Real Estate, Gold. Key rationale for dis-intermediation: (a) Competitive return scenario for differentiated risk profile of customers.	Instruments	Indicative asset allocation (% of total assets)	Risk Profile		Maximum	Minimum	Equity and Equity related Instruments • Companies defined in the Banking Regulation Act, 1949 & Reserve Bank of India Act, 1934 as amended from time to time • Financial services companies which provide non banking financial services like housing finance, stock broking, wealth management, insurance companies and holding companies of insurance companies.*	100%	80%	Medium to High		100%	80%	Debt Instruments & Money Market Instruments	20%	0%	How will the scheme allocate its assets? <table border="1"><thead><tr><th>Instruments</th><th>Indicative asset allocation (% of total assets)</th><th>Risk Profile</th></tr><tr><th></th><th>Minimum</th><th>Maximum</th></tr></thead><tbody><tr><td>Equity and Equity related securities of companies in the Banking and Financial services sector</td><td>80</td><td>100</td><td>Medium to High</td></tr><tr><td>Equity and Equity Related securities of companies other than Banking and Financial services sector</td><td>0</td><td>20</td><td>Medium to High</td></tr><tr><td>Debt Securities & Money Market instruments</td><td>0</td><td>20</td><td>Low to Medium</td></tr></tbody></table> The fund will not invest in securitized debt. Investment may be made in debt instruments having Structured Obligations / Credit Enhancements as per SEBI regulations from time to time. The fund will invest in ADR/GDR/Foreign securities/Overseas ETFs up to 30% of the Net Assets. Investments in ADR/GDR and foreign securities would be as per SEBI Circular dated September 26, 2007 as may be amended from time to time. The AMC reserves the right to change the above asset allocation pattern in the interest of the investors depending on the market conditions for a short-term period of defensive consideration. In case any deviation from the asset allocation, the fund manager will carry out rebalancing within 30 days. Where the portfolio is not re-balanced within 30 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action. 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Debt Securities & Money Market instruments	0	20	Low to Medium																																	

continued.....

....continued

- (b) Higher awareness and increasing financial literacy.
- (c) Ease of doing business through e-commerce and higher service levels.
- (d) As part of a natural progression in GDP/capita, comes the scale up in investor mindsets to be open to diversification of savings.

Housing Finance Companies have a significant market share in the Housing Finance industry. Now these companies have achieved scale and incrementally have a larger share of the growth within the banking system. Huge opportunity is available in Insurance Industry due to low social security base in India and increase in healthcare costs. Also, Broking is another industry which has started tapping the retail savings of investors directly and thus expanding the canvass and becoming an extension of banking over a period of time.

Wealth management, which globally is a big industry, has potential in India given the divulgence in income levels and to cater to the expanding top end of the pyramid of savings.

Thus, the traditional banking system has evolved over a period of time. The same is being reflected in the business models of most of the banks, where a good part of the revenue is from the competitive alternate channels in addition to the traditional banking channel. This may lead to unlocking of value in the banking system. For the same reason, Nippon India Banking Fund intends to invest in the extended Banking Sector in addition to the companies/institutions engaged in banking activities.

7 Where will the scheme invest?

The Fund will invest in equity securities from the banking sector and companies engaged in allied activities related to Banking Sector.

Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

The Scheme may take exposure in derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations.

The Scheme may take exposure in the liquid schemes launched by SEBI registered Mutual Fund or schemes that invest predominantly in money market instruments / securities.

The Fund may also enter into "Repo", hedging or such other transactions as may be allowed to Mutual Funds from time to time.

Investments in Tri-Party Repo would be as per the RBI circular dated July 24, 2018.

In line with SEBI circular dated November 11, 2011 and RBI circular dated July 24, 2018 investments in corporate bond repo shall be made basis the policy approved by the Board of NAM India and NLITL. The significant features are as follows:

- i. As specified in the SEBI Circular dated November 15, 2012, the base of eligible securities for mutual funds to participate in repo in corporate debt securities, is from AAA rated to AA and above rated corporate debt securities.
- ii. Category of counterparty & Credit rating of counterparty NIMF schemes shall enter in lending via Repo only with Investment Grade counterparties.
- iii. The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset scheme.
- iv. Applicable haircut RBI in its circular dated July 24, 2018 had indicated the haircut to be applied for such transactions as follows:

Haircut/ margins will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions, subject to the following stipulations:

- i. Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.
- ii. CPs and CDs shall carry a minimum haircut of 1.5% of market value.
- iii. Securities issued by a local authority shall carry a minimum haircut of 2% of market value.

Additional haircut may be charged based on tenor and illiquidity of the security.

8 What are the investment strategies?

Investment approach & risk control

To achieve its primary objective as mentioned above, the fund could invest in equity securities of companies in Banking Sector and companies engaged in allied activities related to Banking Sector.

These securities could include:

1. Equity and equity related securities including convertible bonds and debentures and warrants carrying the right to obtain equity shares.
2. Obligations of Banks (both public and private sector) including term deposits with the banks as permitted by SEBI/ RBI from time to time and developmental financial institutions
3. Money market instruments permitted by SEBI/ RBI, having maturities up to 1 year in call money market instruments as may be provided by the RBI to meet the liquidity requirements.
4. Certificate of Deposits (CDs)
5. Commercial papers (CPs)
6. The non convertible part of convertible securities
7. Any other domestic fixed income securities
8. ADRs / GDRs issued by companies belonging to Banking Sector and by those companies engaged in allied activities related to Banking Sector, subject to guidelines issued by RBI / SEBI
9. Foreign debt and equity subject to guidelines issued by RBI / SEBI
10. Securities of Foreign Banks as allowed by RBI / SEBI.

What are the investment strategies?

Investment approach & risk control

To achieve its primary objective as mentioned above, the fund will invest in equity and equity related securities of companies in Banking and Financial services sector. The classification of Financial services companies will be largely guided by AMFI sector classification.

In recent times we have seen the financial services landscape changing at a rapid pace where companies from newer sub sectors like – Insurance, Credit Rating Agencies, Asset Management Companies, etc. getting listed. We expect the financial services space to continue to evolve further with share of the newer sub segments, likely to increase in future as more and more companies from these segments get listed. Therefore, the fund may invest in existing and evolving sub sectors in the banking and financial services space.

This may include but may not be limited to:

- Housing Finance
- Micro Finance
- Stock broking & Allied
- Wealth Management
- Rating Agencies
- Asset Management Companies
- Insurance Companies
- Stock/ Commodities Exchange
- Other NBFC's
- Any other company which may derive 70% or more of its revenue from companies engaged in financial services

The scheme may also invest in IPOs of companies which could be classified under Banking and Financial Services sector.

MUTUAL FUNDS
Sahi Hai

Page 1 continued....



Wealth sets you free

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 22 6808 7000 • Fax No. +91 22 6808 7097 • mf.nipponindiaim.com

NOTICE CUM ADDENDUM NO. 30

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....continued

<p>11. Derivatives like Interest rate swaps, Forward Rate agreements, stock futures, index futures, and other such instruments as permitted by RBI /SEBI</p> <p>12. @Any other instruments as allowed by the Regulations from time to time.</p> <p>Subject to the Regulations, the investments may be in securities which are listed or unlisted, secured or unsecured, rated or unrated, having variable maturities, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, placements, rights, offers, negotiated deals, etc.</p> <p>The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and Regulations applicable to such transactions. Further the Scheme intends to participate in securities lending as permitted under the Regulations.</p>	<p>The Fund will invest in securities which could include:</p> <ol style="list-style-type: none"> 1. Equity and equity related securities including convertible bonds and debentures and warrants carrying the right to obtain equity shares. 2. Obligations of Banks (both public and private sector) including term deposits with the banks as permitted by SEBI/ RBI from time to time and developmental financial institutions 3. Money market instruments permitted by SEBI/ RBI, having maturities up to 1 year in call money market instruments as may be provided by the RBI to meet the liquidity requirements. 4. Certificate of Deposits (CDs) 5. Commercial papers (CPs) 6. The non convertible part of convertible securities 7. Any other domestic fixed income securities 8. ADRs / GDRs issued by companies belonging to Banking and Financial services sector and by companies other than Banking and Financial services sector, subject to guidelines issued by RBI / SEBI 9. Foreign debt and equity subject to guidelines issued by RBI /SEBI 10. Securities of Foreign Banks as allowed by RBI /SEBI. 11. Derivatives like Interest rate swaps, Forward Rate agreements, stock futures, index futures, and other such instruments as permitted by RBI /SEBI 12. Any other instruments as allowed by the Regulations from time to time. <p>Subject to the Regulations, the investments may be in securities which are listed or unlisted, secured or unsecured, rated or unrated, having variable maturities, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, placements, rights, offers, negotiated deals, etc.</p> <p>The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and Regulations applicable to such transactions. Further the Scheme intends to participate in securities lending as permitted under the Regulations.</p> <p>All other details shall remain unchanged.</p>	<p>7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities:</p> <p>Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board:</p> <p>Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.</p> <p>Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.</p> <p>8. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.</p> <p>9. The fund's schemes shall not make any investment in:</p> <ul style="list-style-type: none"> i) Any unlisted security of an associate or group company of the sponsor ii) Any security issued by way of private placement by an associate or group company of the sponsor iii) The listed securities of group companies of the sponsor which is in excess of 25% of the net assets of the scheme. iv) The investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees <p>10. The Scheme shall not invest in a fund of funds scheme.</p> <p>11. Pending deployment of funds of the scheme in securities in terms of the investment objectives and policies of the scheme, the Mutual Fund can invest the fund of the scheme in short term deposits of scheduled commercial banks subject to the guidelines as applicable from time to time.</p> <p>Pursuant to the SEBI Circular No. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007 read with SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the respective Plan(s) shall abide by the following guidelines</p> <ul style="list-style-type: none"> • "Short Term" for parking of funds shall be treated as a period not exceeding 91 days. • Such short-term deposits shall be held in the name of the Scheme. • The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee. • Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits. • The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries. • The scheme shall not park funds in short term deposit of a bank, which has invested in the Scheme. Further, the bank in which a scheme has short term deposit will not invest in the said scheme until the scheme has short term deposit with the bank • Asset Management Company (AMC) shall not be permitted to charge investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks." <p>12. No term loans for any purpose will be advanced by the Scheme.</p> <p>13. The Fund shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.</p> <p>14. The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.</p> <p>Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/ industry specific scheme.</p> <p>15. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same Mutual Fund in that company or its subsidiaries, if any, shall be brought to the notice of the Trustees by NAM India and be disclosed in the half-yearly and annual accounts with justification for such investment provided that the latter investment has been made within one year of the date of the former investment calculated on either side.</p> <p>16. The Scheme may invest in overseas securities in accordance with the regulations as applicable from time to time.</p> <p>17. The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.</p> <p>18. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / Redemption of Units or payment of interest and Dividend to the Unitholders.</p> <p>Provided that the Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.</p> <p>In case of borrowing through repo transactions the tenor of such transaction shall not exceed a period of six months.</p>
<p>9 What are the Investment restrictions?</p> <p>The investment policy of the scheme complies with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:</p> <p>1. Mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:</p> <p>Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Tri-party Repo</p> <p>Provided further that the schemes already in existence shall within an appropriate time and in the manner, as may be specified by the Board, conform to such limits</p> <p>2. Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.</p> <p>3. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:</p> <ul style="list-style-type: none"> a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder. b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes. c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees. <p>4. The Mutual Fund under all its schemes taken together will not own more than 10% of any companies paid up capital carrying voting rights.</p> <p>Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.</p> <p>5. Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:</p> <ul style="list-style-type: none"> i) Such transfers are done at the prevailing market price for quoted instruments on spot basis; ii) The securities so transferred shall be in conformity with the investment objectives & policies of the Scheme to which such transfer has been made. <p>6. The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund. Provided that this clause shall not apply to any fund of funds scheme.</p>	<p>What are the Investment restrictions?</p> <p>The investment policy of the scheme complies with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:</p> <p>1. Mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:</p> <p>Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Tri-party Repo</p> <p>Provided further that the schemes already in existence shall within an appropriate time and in the manner, as may be specified by the Board, conform to such limits</p> <p>2. Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.</p> <p>3. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:</p> <ul style="list-style-type: none"> a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder. b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes. c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees. <p>4. The Mutual Fund under all its schemes taken together will not own more than 10% of any companies paid up capital carrying voting rights.</p> <p>Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.</p> <p>5. Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:</p> <ul style="list-style-type: none"> i) Such transfers are done at the prevailing market price for quoted instruments on spot basis; ii) The securities so transferred shall be in conformity with the investment objectives & policies of the Scheme to which such transfer has been made. <p>6. The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund. Provided that this clause shall not apply to any fund of funds scheme.</p>	<p>7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities:</p> <p>Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board:</p> <p>Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.</p> <p>Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.</p> <p>8. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.</p> <p>9. The fund's schemes shall not make any investment in:</p> <ul style="list-style-type: none"> i) Any unlisted security of an associate or group company of the sponsor ii) Any security issued by way of private placement by an associate or group company of the sponsor iii) The listed securities of group companies of the sponsor which is in excess of 25% of the net assets of the scheme. iv) The investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees <p>10. The Scheme shall not invest in a fund of funds scheme.</p> <p>11. Pending deployment of funds of the scheme in securities in terms of the investment objectives and policies of the scheme, the Mutual Fund can invest the fund of the scheme in short term deposits of scheduled commercial banks subject to the guidelines as applicable from time to time.</p> <p>Pursuant to the SEBI Circular No. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007 read with SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the respective Plan(s) shall abide by the following guidelines</p> <ul style="list-style-type: none"> • "Short Term" for parking of funds shall be treated as a period not exceeding 91 days. • Such short-term deposits shall be held in the name of the Scheme. • The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee. • Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits. • The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries. • The scheme shall not park funds in short term deposit of a bank, which has invested in the Scheme. Further, the bank in which a scheme has short term deposit will not invest in the said scheme until the scheme has short term deposit with the bank • Asset Management Company (AMC) shall not be permitted to charge investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks." <p>12. No term loans for any purpose will be advanced by the Scheme.</p> <p>13. The Fund shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.</p> <p>14. The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.</p> <p>Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/ industry specific scheme.</p> <p>15. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same Mutual Fund in that company or its subsidiaries, if any, shall be brought to the notice of the Trustees by NAM India and be disclosed in the half-yearly and annual accounts with justification for such investment provided that the latter investment has been made within one year of the date of the former investment calculated on either side.</p> <p>16. The Scheme may invest in overseas securities in accordance with the regulations as applicable from time to time.</p> <p>17. The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.</p> <p>18. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / Redemption of Units or payment of interest and Dividend to the Unitholders.</p> <p>Provided that the Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.</p> <p>In case of borrowing through repo transactions the tenor of such transaction shall not exceed a period of six months.</p>

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MUTUAL FUNDS
Sahi Hai

Page 2 continued....



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)

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NOTICE CUM ADDENDUM NO. 30

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<p>19. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.</p> <p>If the total exposure in a particular sector is above 20%, it will be ensured that the total exposure in those sectors shall comply with the aforesaid requirement within a period of one year from the date of issuance of the SEBI Circular dated September 13, 2012. During this one year, total exposure of existing schemes in a particular sector shall not increase from the levels existing (if above 20%) as on the date of issuance of the aforesaid circular.</p> <p>An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.</p> <p>However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.</p> <p>Note : The sector classification shall be basis the data provided by Association of Mutual Fund in India</p> <p>20. In order to address the risk related to portfolio concentration in Index Funds in accordance with SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2019/011 dated January 10, 2019, the following norms are adopted:</p> <ul style="list-style-type: none"> a) The index shall have a minimum of 10 stocks as its constituents. b) For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index. c) The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index. d) The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months. <p>The scheme seeks to replicate a particular Index hence shall ensure that the index complies with the aforesaid norms.</p> <p>21. The investment of mutual fund schemes in debt instruments having Structured Obligations / Credit Enhancements shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:</p> <ul style="list-style-type: none"> a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade <p>22. Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.</p> <p>However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.</p> <p>23. The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty (here counterparty means an intermediary/broker through whom we deal in securities) or such other limits as may be permitted by SEBI from time to time.</p> <p>24. The scheme shall participate Repo in corporate debt securities in accordance with SEBI Circular CIR / IMD / DF / 19 / 2011 dated November 11, 2011 and such other directions issued by RBI and SEBI from time to time.</p> <p>The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme. The cumulative gross exposure through repo transactions in Corporate debt securities along with Equity, debt, Money Market instruments and derivative positions shall not exceed 100% of the net assets of the scheme or guidelines as may be specified by SEBI from time to time</p> <p>The scheme shall participate Repo in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time</p> <p>All the Schemes securities investment will be in transferable securities.</p> <p>All investment restrictions stated above shall be applicable at the time of making investment.</p> <p>The Scheme will not enter into any transaction, which exposes it to unlimited liabilities or results in the encumbering of its assets in any way so as to expose them to unlimited liability.</p> <p>These investment limitations / parameters as expressed / linked to the net asset / net asset value / capital, shall in the ordinary course, apply as at the date of the most recent transaction or commitment to invest. Changes do not have to be effected merely because of appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.</p>	<p>18. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.</p> <p>An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.</p> <p>However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.</p> <p>Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India</p> <p>19. In order to address the risk related to portfolio concentration in Index Funds in accordance with SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2019/011 dated January 10, 2019, the following norms are adopted:</p> <ul style="list-style-type: none"> a) The index shall have a minimum of 10 stocks as its constituents. b) For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index. c) The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index. d) The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months. <p>The scheme seeks to replicate a particular Index hence shall ensure that the index complies with the aforesaid norms.</p> <p>20. The investment of mutual fund schemes in debt instruments having Structured Obligations / Credit Enhancements shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:</p> <ul style="list-style-type: none"> a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade <p>21. Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.</p> <p>However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.</p> <p>22. The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty (here counterparty means an intermediary/broker through whom we deal in securities) or such other limits as may be permitted by SEBI from time to time.</p> <p>23. The scheme shall participate Repo in corporate debt securities in accordance with SEBI Circular CIR / IMD / DF / 19 / 2011 dated November 11, 2011 and such other directions issued by RBI and SEBI from time to time.</p> <p>The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme. The cumulative gross exposure through repo transactions in Corporate debt securities along with Equity, debt, Money Market instruments and derivative positions shall not exceed 100% of the net assets of the scheme or guidelines as may be specified by SEBI from time to time</p> <p>The scheme shall participate Repo in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time</p> <p>All the Schemes securities investment will be in transferable securities.</p> <p>All investment restrictions stated above shall be applicable at the time of making investment.</p> <p>The Scheme will not enter into any transaction, which exposes it to unlimited liabilities or results in the encumbering of its assets in any way so as to expose them to unlimited liability.</p> <p>These investment limitations / parameters as expressed / linked to the net asset / net asset value / capital, shall in the ordinary course, apply as at the date of the most recent transaction or commitment to invest. Changes do not have to be effected merely because of appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.</p>	<p>....continued</p> <p>The Trustee Company in consultation with AMC may alter these above stated limitations from time to time, and also to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives & policies. As such, all investments of the Scheme will be made in accordance with the Regulations including Schedule VII thereof and the Fundamental Attributes of this Scheme.</p> <p>The investment in foreign equity Securities shall be in accordance with SEBI Regulations.</p> <p>Investment Decisions</p> <p>The investment decisions are taken by a team comprising of the Chief Investment Officer and Fund Managers based on research reports, market intelligence, analysis of macro and micro economic indicators, market trends etc. Detailed discussions take place among the team members before investments are finally made. Such discussions/ meetings occur more than once during a day if situations warrant viz. major economic or political events for a review of earlier decisions. The Fund Managers along with their rationale record all such investment decisions. The Chief Executive Officer</p>
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Wealth sets you free

Nippon Life India Asset Management Limited (formerly known as Reliance Nippon Life Asset Management Limited)

(CIN - L65910MH1995PLC220793)

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NOTICE CUM ADDENDUM NO. 30

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<p>As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.</p> <p>Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).</p> <p>However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower.</p> <p>Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.</p>	<p>If the total exposure in a particular sector is above 20%, it will be ensured that the total exposure in those sectors shall comply with the aforesaid requirement within a period of one year from the date of issuance of the SEBI Circular dated September 13, 2012. During this one year, total exposure of existing schemes in a particular sector shall not increase from the levels existing (if above 20%) as on the date of issuance of the aforesaid circular.</p> <p>An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio</p> <p>However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.</p> <p>Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India</p>	<p>An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio</p> <p>However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.</p> <p>Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India</p> <p>All other details shall remain unchanged.</p>
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All other terms and conditions as mentioned in the SID / KIM of respective Schemes shall remain unchanged. The above proposal is change in the Fundamental Attributes of the specified schemes as per Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996.

For details of Regulatory Position & Exit Option for Unit holders Please Refer Note 2

Nippon India Pharma Fund

Sr. No.	Existing Provision(s)	Proposed Provision(s)
1	Product Label <p>This product is suitable for investors who are seeking*: long term capital growth investment in equity and equity related Securities of pharma & other associated companies.</p>  <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them</p>	Product Label <p>This product is suitable for investors who are seeking*: long term capital growth investment predominantly in equity and equity related Securities of pharma & other associated companies.</p>  <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them</p>

How will the scheme allocate its assets?		
Instruments	Indicative asset allocation (% of total assets)	Risk Profile
Maximum	Minimum	
Equity and Equity related Instruments of companies in Pharma Sector	100%	80%
Debt Instruments & Money Market instruments	20%	0%
Units issued by REITs and InvITs	10%	0%
Investment may be made in debt instruments having Structured Obligations / Credit Enhancements as per SEBI regulations from time to time.		
All other details shall remain unchanged.		

Where will the Scheme Invest?		
The scheme seeks to achieve its investment objective by investing at least 80% of its net assets in equity/ equity related instruments of the companies in the pharma sector. The Scheme may also invest some portion of the investible funds in debt and money market instruments.		

What are the Investment Strategies?		
Investment approach & risk control		
The scheme seeks to achieve its investment objective by investing at least 80% of its net assets in equity/equity related instruments of the companies in the pharma sector. The Scheme may also invest some portion of the investible funds in debt and money market instruments.		

What are the Investment restrictions?		
Pt no. 13: The Fund shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.		
Pt no. 14: The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.		
Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/industry specific scheme.		
However, the Scheme at any point of time will not invest more than 10% of the NAV of the Scheme in a single company.		
Pt no. 19: Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.		

<p>.....continued</p>	<p>If the total exposure in a particular sector is above 20%, it will be ensured that the total exposure in those sectors shall comply with the aforesaid requirement within a period of one year from the date of issuance of the SEBI Circular dated September 13, 2012. During this one year, total exposure of existing schemes in a particular sector shall not increase from the levels existing (if above 20%) as on the date of issuance of the aforesaid circular.</p> <p>An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio</p> <p>However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.</p> <p>Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India</p> <p>All other details shall remain unchanged.</p>	<p>An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio</p> <p>However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.</p> <p>Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India</p> <p>All other details shall remain unchanged.</p>
<p>6 Segregation of Portfolio</p> <p>Not Specified</p>	<p>Segregation of Portfolio</p> <p>Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time. For details please refer to Note 1.</p> <p>Further, the following risk factors shall be added in the section Scheme Specific Risk Factors:</p> <p>Risks associated with segregated portfolio</p> <p>Liquidity risk</p> <ol style="list-style-type: none"> 1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer. 2. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV. 	<p>Segregation of Portfolio</p> <p>Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time. For details please refer to Note 1.</p> <p>Further, the following risk factors shall be added in the section Scheme Specific Risk Factors:</p> <p>Risks associated with segregated portfolio</p> <p>Liquidity risk</p> <ol style="list-style-type: none"> 1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer. 2. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.
<p>7 Risks associated with investing in Tri Party Repo through CCIL (TREPS):</p> <p>Not Specified</p>	<p>Risks associated with investing in Tri Party Repo through CCIL (TREPS):</p> <p>Not Specified</p>	<p>Risks associated with investing in Tri Party Repo through CCIL (TREPS):</p> <p>The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments.</p> <p>CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".</p> <p>As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.</p> <p>Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).</p> <p>However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower.</p> <p>Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.</p>

All other terms and conditions as mentioned in the SID / KIM of respective Schemes shall remain unchanged. The above proposal is change in the Fundamental Attributes of the specified schemes as per Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996.

For details of Regulatory Position & Exit Option for Unit holders Please Refer Note 2

Nippon India Power & Infra Fund

Sr. No.	Existing Provision(s)	Proposed Provision(s)
1	Product Label <p>This product is suitable for investors who are seeking*: long term capital growth</p>  <p>*Investors understand that their principal will be at Very High risk</p>	Product Label <p>This product is suitable for investors who are seeking*: long term capital growth</p</p>



Wealth sets you free

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 22 6808 7000 • Fax No. +91 22 6808 7097 • mf.nipponindiaim.com

NOTICE CUM ADDENDUM NO. 30

....continued

....continued

3 How will the scheme allocate its assets?

Instruments	Indicative asset allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Equity and Equity related Instruments of Power & Infrastructure Sectors	100	80	Medium to High
Debt & Money Market instruments	20	0	Low to Medium
Units issued by REITs and InvITs	10	0	Medium to High

How will the scheme allocate its assets?

Instruments	Indicative asset allocation (% of total assets)		Risk Profile
	Minimum	Maximum	
Equity and Equity related Instruments of Power & Infrastructure Sectors	80	100	Medium to High
Equity and Equity Related securities of companies other than those engaged in Power & Infrastructure Sectors	0	20	Medium to High
Debt Securities & Money Market instruments	0	20	Low to Medium
Units issued by REITs and InvITs	0	10	Medium to High

Investment may be made in debt instruments having Structured Obligations / Credit Enhancements as per SEBI regulations from time to time.

All other details shall remain unchanged.

4 Where will the Scheme Invest?

The scheme will invest primarily in equity & equity related instruments of companies engaged either directly or indirectly in infrastructure related activities. Broadly defined, infrastructure-related activities include development, operations, management and maintenance of various infrastructures such as Transportation, Energy, Resources, Communication and other infrastructure. The fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification.

However, there can be no assurance that the investment objective of the scheme will be realized, as actual market movements may be at variance with anticipated trends. The selection of the companies will be done so as to capture the growth in the Indian economy. Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

To achieve its primary objective as mentioned above, the Fund would invest in equity and equity related securities. To achieve its secondary objective, the fund would invest in debt, money market securities, REITs and InvITs.

Where will the Scheme Invest?

The scheme will invest primarily in equity & equity related instruments of companies engaged either directly or indirectly in infrastructure related activities. Broadly defined, infrastructure-related activities include development, operations, management and maintenance of various infrastructures such as Transportation, Energy, Resources, Communication and other infrastructure. The Scheme may also invest in equity and equity related securities of companies other than those engaged in Power & Infrastructure Sectors. The fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification.

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To achieve its primary objective as mentioned above, the Fund would invest in equity and equity related securities. To achieve its secondary objective, the fund would invest in debt, money market securities, REITs and InvITs.

All other details shall remain unchanged.

5 What are the Investment restrictions?

Pt no. 13: The Fund shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments.

Pt no. 14: The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.

Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/industry specific scheme.

Pt no. 20: Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.

An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio

However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India

What are the Investment restrictions?

Pt. No. 13 stands deleted

Pt no. 14: The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.

Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/industry specific scheme.

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However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India

All other details shall remain unchanged.

6 Segregation of Portfolio

Not Specified

Segregation of Portfolio

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time. For details please refer to Note 1.

Further, the following risk factors shall be added in the section Scheme Specific Risk Factors:

Risks associated with segregated portfolio**Liquidity risk**

1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
2. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

7 Risks associated with investing in Tri Party Repo through CCIL (TREPS):

Not Specified

Risks associated with investing in Tri Party Repo through CCIL (TREPS):

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments.

CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".

As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

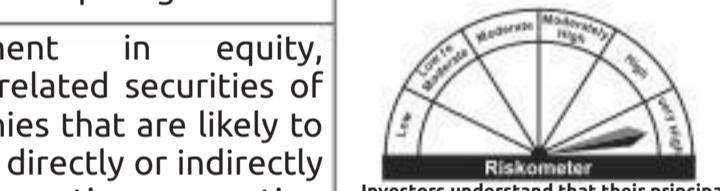
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Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

All other terms and conditions as mentioned in the SID / KIM of respective Schemes shall remain unchanged. The above proposal is change in the Fundamental Attributes of the specified schemes as per Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996.

For details of Regulatory Position & Exit Option for Unit holders Please Refer Note 2

Nippon India Consumption Fund

Sr. No.	Existing Provision(s)	Proposed Provision(s)																																								
1	Product Label This product is suitable for investors who are seeking*: long term capital growth  Investment in equity, equity related securities of companies that are likely to benefit directly or indirectly from domestic consumption led demand. *Investors should consult their financial advisors if in doubt about whether the product is suitable for them	Product Label This product is suitable for investors who are seeking*: long term capital growth  Investment predominantly in equity, equity related securities of companies that are likely to benefit directly or indirectly from domestic consumption led demand. *Investors should consult their financial advisors if in doubt about whether the product is suitable for them																																								
2	How will the scheme allocate its assets? <table border="1"> <thead> <tr> <th>Instruments</th> <th>Indicative asset allocation (% of total assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Maximum</th> <th>Minimum</th> <th></th> </tr> </thead> <tbody> <tr> <td>Equity & Equity related securities of companies in the domestic consumption sector</td> <td>100</td> <td>80</td> <td>Medium to High</td> </tr> <tr> <td>Debt Securities & Money Market instruments</td> <td>20</td> <td>0</td> <td>Low to Medium</td> </tr> <tr> <td>Units issued by REITs and InvITs</td> <td>10</td> <td>0</td> <td>Medium to High</td> </tr> </tbody> </table>	Instruments	Indicative asset allocation (% of total assets)	Risk Profile	Maximum	Minimum		Equity & Equity related securities of companies in the domestic consumption sector	100	80	Medium to High	Debt Securities & Money Market instruments	20	0	Low to Medium	Units issued by REITs and InvITs	10	0	Medium to High	How will the scheme allocate its assets? <table border="1"> <thead> <tr> <th>Instruments</th> <th>Indicative asset allocation (% of total assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th></th> </tr> </thead> <tbody> <tr> <td>Equity & Equity related securities of companies in the domestic consumption space</td> <td>80</td> <td>100</td> <td>Medium to High</td> </tr> <tr> <td>Equity and Equity Related securities of companies other than those engaged in domestic consumption space</td> <td>0</td> <td>20</td> <td>Medium to High</td> </tr> <tr> <td>Debt Securities & Money Market instruments</td> <td>0</td> <td>20</td> <td>Low to Medium</td> </tr> <tr> <td>Units issued by REITs and InvITs</td> <td>0</td> <td>10</td> <td>Medium to High</td> </tr> </tbody> </table>	Instruments	Indicative asset allocation (% of total assets)	Risk Profile	Minimum	Maximum		Equity & Equity related securities of companies in the domestic consumption space	80	100	Medium to High	Equity and Equity Related securities of companies other than those engaged in domestic consumption space	0	20	Medium to High	Debt Securities & Money Market instruments	0	20	Low to Medium	Units issued by REITs and InvITs	0	10	Medium to High
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Page 5 continued....



Wealth sets you free

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(CIN - L65910MH1995PLC220793)

Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 22 6808 7000 • Fax No. +91 22 6808 7097 • mf.nipponindiaim.com

NOTICE CUM ADDENDUM NO. 30

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5	What are the Investment restrictions? Pt no. 13: The Fund shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments. Pt no. 14: The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company. Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/industry specific scheme. However, the Scheme at any point of time will not invest more than 10% of the NAV of the Scheme in a single company. Pt no. 19: Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI. If the total exposure in a particular sector is above 20%, it will be ensured that the total exposure in those sectors shall comply with the aforesaid requirement within a period of one year from the date of issuance of the SEBI Circular dated September 13, 2012. During this one year, total exposure of existing schemes in a particular sector shall not increase from the levels existing (if above 20%) as on the date of issuance of the aforesaid circular. An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time. Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India All other details shall remain unchanged.
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What are the Investment restrictions? Pt. no. 13 stands deleted Pt. no. 14: The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company. Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/industry specific scheme. Pt. no. 19: Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-party Repo, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI. An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time. Note: The sector classification shall be basis the data provided by Association of Mutual Fund in India All other details shall remain unchanged.
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6	Segregation of Portfolio Not Specified
Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time. For details please refer to Note 1. Further, the following risk factors shall be added in the section Scheme Specific Risk Factors: Risks associated with segregated portfolio Liquidity risk 1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer. 2. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.	

7	Risks associated with investing in Tri Party Repo through CCIL (TREPS): Not Specified
The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall". As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member). However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower. Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.	

All other terms and conditions as mentioned in the SID / KIM of respective Schemes shall remain unchanged. The above proposal is change in the Fundamental Attributes of the specified schemes as per Regulation 18(1A) of the SEBI (Mutual Funds) Regulations, 1996.

For details of Regulatory Position & Exit Option for Unit holders Please Refer Note 2

....continued

Note 1:**Segregation of Portfolio****Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:**

- 1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
 - a) Downgrade of a debt or money market instrument to 'below investment grade', or
 - b) Subsequent downgrades of the said instruments from 'below investment grade', or
 - c) Similar such downgrades of a loan rating
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
- 3) Further, SEBI has decided to permit creation of segregated portfolio of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, subject to the following:
 - a) Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. 'Actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio
 - b) AMC shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt and money market instrument of the said unrated issuer as per the terms laid down hereunder.
- 4) Creation of segregated portfolio is optional and is at the discretion of Nippon Life India Asset Management Limited ("AMC")
- 5) AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees.

Process for Creation of Segregated Portfolio

- 1) AMC shall decide on creation of segregated portfolio on the day of credit event. Once AMC decides to segregate portfolio, it shall:
 - a) seek approval of trustees prior to creation of the segregated portfolio.
 - b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. Nippon India Mutual Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.
 - c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.
- 2) **Once Trustee approval is received by the AMC:**
 - a) Segregated portfolio will be effective from the day of credit event.
 - b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
 - c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
 - d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event.
 - e) All existing investors in the scheme as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
 - f) No redemption and subscription will be allowed in the segregated portfolio.
 - g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.
- 3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.

Valuation and Processing of Subscriptions and Redemptions

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

Disclosures

- In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:
- 1) A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
 - 2) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
 - 3) The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
 - 4) The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
 - 5) The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
 - 6) The disclosures mentioned in points (4) and (5) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/written-off.
 - 7) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Monitoring by Trustees

In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:

- The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio shall be placed in every Trustee meeting till the investments are fully recovered/written-off.
- Trustees will monitor the compliance of the SEBI Circular in respect of creation of segregated portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports filed with SEBI.

In order to avoid mis-use of segregated portfolio, Trustees shall ensure to have a mechanism in place to negatively impact the performance of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio. The new mechanism shall mirror the existing mechanism for performance incentives of the AMC, including the claw back of such amount to the segregated portfolio of the Scheme(s).

TER for the Segregated Portfolio

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

Definitions/Explanations:

- 1) The term 'segregated portfolio' means a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
- 2) The term 'main portfolio' means the scheme portfolio excluding the segregated portfolio.
- 3) The term 'total portfolio' means the scheme portfolio including the securities affected by the credit event.

Risks associated with segregated portfolio**Liquidity risk**

- 1) Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.

MUTUAL FUNDS
Sahi Hai

continued....

Page 6 continued....

From the Front Page

Audit report interim, says AIIMS chief

"May we work now if your fight over oxygen is finished? Let us together make a system so no one faces shortage of oxygen in third wave," Kejriwal said in his tweet in Hindi a day later. "There was an acute shortage of oxygen in the second wave. It should not be so in the third wave. Corona will win if we fight with each other. The nation will win if we fight together," he added.

The report of the Supreme Court constituted sub-group to audit oxygen consumption in hospitals in the national capital during the second wave in April. May said the Delhi government "exaggerated" the consumption of oxygen and made a claim of 1,140 MT, four times higher than the formula for bed capacity requirement of 289 MT.

The panel said the Delhi government had made the claims for allocation of 700 MT oxygen on April 30 of medical grade oxygen using a "wrong formula". Two members, BS Bhalla, Delhi government's principal secretary, home, and Max Healthcare's Sandeep Budhiraja, questioned the conclusions. The report has an annexure of communication sent by Bhalla on May 31 in which he said a reading of the draft interim report makes it painfully apparent that the sub-group, instead of focusing on the task, delineated from the terms of order of the Supreme Court dated May 6.

The manner in which the proceedings of the sub-group were conducted, he said, suggested that the purpose of proceedings was to satisfy a pre-

conceived and predetermined conclusion and narrative to recommend a lower quantity of LMO to Delhi. It was also aimed at further portraying an impression that the assessment by the GNCTD (Government of National Capital Territory of Delhi) before the high court and the Supreme Court was exaggerated or not genuine, Bhalla added.

He objected to the finding of the sub-group that medical oxygen consumption per actual bed occupancy was 250 tonne in late April, 470-490 MT in the first week of May and 900 MT as claimed on May 10.

"This para should be deleted as it is neither correct nor based on verified data. With the number of new positive cases peaking in the first week of May, and hospital bed occupancy continuing to rise even after that, the oxygen requirement based on occupancy was around 625 MT at the end of April and 700 MT in the first week of May," he said.

Games people play, online

Investors are also heavily backing the sector. An estimated \$544 million was infused into the gaming sector during the August 2020-January 2021 period. The investments should help local companies to scale up their operations and cater to global markets, many of whom lack the wherewithal to fight global competitors.

Going ahead, cloud gaming is another segment that could gain prominence in India once 5G hits the country at scale, said analysts. "Cloud gaming will get

redefined with 5G as it will provide better gaming experience and consumers can opt to pay more or switch connectivity providers for the new gaming experience," they said.

Eateries turn to cloud kitchens to survive

Dine-ins account for 75% of the organised restaurant business.

Gurbax Singh Kohli, vice-president, FHRAI, says that in early 2021, the industry was operating at 15-20% of pre-pandemic levels. "Since April 2021, this number has dropped below 5%," he adds.

Several restaurants have had to shut shop, and some are yet to reopen. Kohli says almost 40% of India's restaurants have shut since 2020, while 20% of businesses that closed temporarily in 2020 have not yet begun operations. "Conservatively, the industry will take at least another five years to return to pre-pandemic levels," says Amlani.

In Mumbai, for instance, restaurants can operate only on weekdays until 4 pm. In Bengaluru, the cut-off is at 5 pm. This drastically impacts business, say hoteliers. "Almost 60% of our business across outlets comes from during dinner time, which usually starts around 9 pm. Also, alcohol was a major draw," says Riyaz Amlani, CEO and MD, Impresario Handmade Restaurants, which owns brands such as SOCIAL, Smoke House Deli and BOSS Burger, launched its own D2C (direct to consumer) platform to take orders from customers directly. In Mumbai, it has also partnered with Dabbawallahs to deliver food.

Some hoteliers have shifted to operating cloud kitchens to

save operational costs. Specialty Restaurants, the company that operates brands like Mainland China and Oh! Calcutta, is one such. "We have launched 32 'kitchen within kitchen' outlets and are introducing affordable sub-brands too. We are sweating our assets and seeing results on our bottom line after right-sizing by almost 50%," says Anjan Chatterjee, founder, Specialty Restaurants. Hypothetically, this allows an Oh! Calcutta kitchen to make and serve food from any of the other brands operated by the company. The company's sales declined 13.25% year-on-year for the January-March 2021 quarter to ₹65.42 crore.

Pivoting to cloud kitchens has helped some stay afloat, but this is not a silver bullet for the industry. "Delivery and cloud kitchens will in no shape or form help restaurants survive another lockdown. The costs involved in running such operations at scale are quite prohibitive, and this is going to impact us even further," says Amlani.

High commissions charged by food delivery apps is another impediment restaurants are facing. Aggregators like Swiggy and Zomato charge 25-30% commission, which, Kohli says, eats into the profits of restaurant owners. As a result, restaurateurs like Amlani are seeking alternatives to eliminate third-party aggregators. Impresario Handmade Restaurants, which owns brands such as SOCIAL, Smoke House Deli and BOSS Burger, launched its own D2C (direct to consumer) platform to take orders from customers directly. In Mumbai, it has also partnered with Dabbawallahs to deliver food.

But presently the process of self-reliance has grown and youth and start-ups with new ideas are taking the country to newer heights, he said.

Vedanta will not go to family, says Anil Agarwal**PRESS TRUST OF INDIA**

New Delhi, June 26

VEDANTA RESOURCES CHAIRMAN Anil Agarwal on Saturday said the company would be institutionalised at any cost and will not go to his family. The company, he said, cannot be run on a defensive mode. "Our company will not go to our family. Our family is also an institution, a complete institution... If it (the family) gets capable of (running Vedanta in the future) then it is a different thing. But a company cannot be run on a defensive mode," he said.

He was speaking during a webinar on 'Vedanta of Business' organised by the FICCI Ladies Organisation, the women business wing of the apex body FICCI. "We are the largest producer of oil in India, largest producer of silver, zinc... we will at any cost institutionalise it (Vedanta). In my opinion 75% must go back to the society... 25% is more than enough for the family," he said further. India is a land of entrepreneurship with the advantage of location, young talent, natural resources and sea on three sides, the mining baron said, adding that the country is moving towards a self-reliant economy. But the world always looked at India as a market and never wanted to see it grow.

But presently the process of self-reliance has grown and youth and start-ups with new ideas are taking the country to newer heights, he said.

**SHALIMAR PAINTS LIMITED**

CIN : L24222HR1902PLC065611

Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32 Gurugram -122001, Haryana

Website: www.shalimarpaints.com, Ph No. : +91 124 4616600

Email: askus@shalimarpaints.com, Ph No. : +91 124 4616600

REGULATION 47 (1)(b) OF SEBI (LODR) REGULATIONS, 2015

EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs in Crore except for Shares and EPS)

Sl. No.	Particulars	Consolidated Financial Results				
		Quarter Ended		Year Ended		
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Total Income from Operations	111.74	92.52	83.43	325.56	343.85
2	EBITDA#	5.32	5.80	(33.24)	10.82	(32.40)
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(3.18)	(2.43)	(41.97)	(21.79)	(63.10)
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(3.18)	(2.43)	(36.02)	(23.79)	(56.15)
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(28.56)	(7.03)	(22.36)	(49.87)	(38.18)
6	Total Comprehensive Income for the period (Comprising Profits / (Loss) for the period (after tax) and other Comprehensive Income (after tax)	(0.02)	0.14	0.02	0.14	0.15
7	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	10.86	10.86	10.86	10.86	10.86
8	Other Equity					262.01
9	Earnings Per Share (Face Value of Rs. 2/- each) (for continuing and discontinued operations)- Basic	(5.26)	(1.29)	(4.12)	(9.18)	(7.03)
	Diluted*	(5.26)	(1.29)	(4.12)	(9.18)	(7.03)

Sl. No.	Particulars	Standalone Financial Information				
		Quarter Ended		Year Ended		
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Total Income from Operations	111.74	92.52	83.43	325.56	343.85
2	EBITDA#	5.43	5.88	(33.17)	11.16	(32.11)
3	Net Profit for the period before tax	(3.07)	(2.34)	(34.95)	(23.43)	(55.85)
4	Net Profit for the period after tax	(28.45)	(6.94)	(22.29)	(49.51)	(37.88)

* Anti-dilutive
#EBITDA= Earning before Interest, Tax and Depreciation & Amortization

Notes:

1. The above is an extract of the detailed format of Quarterly/ yearly Financial Results for the quarter/ year ended March 31, 2021, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ yearly Financial Results for the quarter/ year ended March 31, 2021, is available on the website of Stock Exchanges at www.bseindia.com as well as on the Company's Website at www.shalimarpaints.com.
2. On 4th Jan 2019, the parent company has allotted 3,11,43,042 equity shares of face value Rs. 2/- each at the price of Rs. 64.50/- per share (including premium of Rs. 62.50/- per share) aggregating to Rs. 200.87 Crore to the eligible equity shareholders on right basis in the ratio of 3 equity shares for every 2 equity shares held.

Proceeds from the right issue have been utilised in the following manner-

Particulars	Proposed to be utilised as per Letter of offer	Proposed to be utilised (revised)*				
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
Project of reinstatement of paint manufacturing plant at Nashik	45.68	44.92	42.46			0.50
Setting up of Regional Distribution Centre (RDC) at Nashik	3.40	0.40	0.40			
Long Term Working Capital Requirements	117.38	121.14	121.14			
General Corporate purposes	34.15	34.15	34.15			
Expenses for Rights Issue	0.26	0.26	0.26			
Total	200.87	200.87	198.41			

*There is increase in the allocation of funds towards Long Term Working Capital Requirement, and the same has been allocated through reduction in Nashik project (including RDC) cost.

3. These Consolidated Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 26, 2021. Auditor's Report of these results are in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015 has been carried out by the Statutory Auditors.

For and on behalf of the Board

Ashok Kumar Gupta
Managing Director
DIN: 01722395

Nippon India Mutual Fund

Wealth sets you free

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 22 6808 7000 • Fax No. +91 22 6808 7097 • mf.nipponindiaim.com

NOTICE CUM ADDENDUM NO. 30

....continued

Total Portfolio value after creation of segregated portfolio

No. of units	Main portfolio	Segregated portfolio	Total value (in lakhs)

<tbl



BRANCH OFFICE: ASAF ALI ROAD BRANCH
1/20 Asaf Ali Road, Delhi- 110002,
Ph: 011-2327020, Email: d0435@psb.co.in

NOTICE U/13(2) OF SARFAESI ACT 2002

1. Sh. Shalender Kumar/S/o Sh Siya Ram Rao, R/o Private Property Flat no C1, Second Floor, Plot No.12(Khasra No. 298/1), Lal Dora Abadi, Village GADAIPUR, Mehrauli, New Delhi-110074.
2. Ms Nitu Kumari W/o Shalender Kumar, R/o Private Property Flat no C1, Second Floor, Plot No.12(Khasra No. 298/1), Lal Dora Abadi, Village GADAIPUR, Mehrauli, New Delhi-110074.
3. Sh. Vinod Kumar Sh/o Gopal Prasad, R/o A-60, MTNL Staff Colony, Sector-3, Rohini, New Delhi-110085, O/o Room No.5, Pusha Road, Tel. Ex. Karol Bagh, New Delhi-110005.

CORRIGENDUM

This has reference to the partial modification to the Notice under section 13(2) of securitization and reconstruction of financial assets and enforcement of security interest act 2002, issued to you the addressees on 05.02.2019. You are hereby informed that inadvertently in Point 4 and Point 4(e) at page no. 2 of the said notice, following had been mentioned:
(e) Plot No. 12, Khasra No. 298/1, Situated in Abadi Lal Dora, Villages Gadipur, Mehrauli, New Delhi-110074".

In Place Of "private Flat No. C-1, Second Floor, Without Roof Right , Area Measuring 650 Sq Ft Of Property Bearing No. 12, Khasra No. 298/1 Situated In Village Gadipur.mehruali, New Delhi-110074". Hence following correction may please be noted down by you the addresses in Point 4 and Point 4(e) at page no. 2 of the notice under section 13(2) of securitization and reconstruction of financial assets and enforcement of security interest act, 2002, dated 05.02.2019.

CORRECTION

"PRIVATE FLAT NO. C-1, SECOND FLOOR, WITHOUT ROOF RIGHT , AREA MEASURING 650 SQ FT OF PROPERTY BEARING NO. 12, KHASRA NO. 298/1 SITUATED IN VILLAGE GADAIPUR, MHRALUI, NEW DELHI-110074".

The rest of the contents of the notice shall remain unchanged.

Authorised Officer, Punjab & Sind Bank

**MAHINDRA RURAL HOUSING FINANCE LIMITED**

Corporate Office:- Mahindra Rural Housing Finance Ltd, Sadhana House, 2nd Floor,

570, P.B.Marg Worli, Mumbai 400 018 India,Tel: +91 22 66523500 Fax: +91 22 24972741
Branch Office:- 2nd Floor, Padam Business Park, Plot No. INS 1, Sector 12A, Avas Sikandara Yojana, Agra - 282007, Uttar Pradesh. Branch Office:- D-34, 3rd Floor, RDC, Rajnagar, Opp. Gaur Central Mall, Ghaziabad - 201001, Uttar Pradesh. Branch Office:- 139-141, 3rd Floor, Mangal Pandey Nagar, Opp. CCS University, Meerut - 250002, Uttar Pradesh.

(For Immovable Property) (Under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002)

Whereas the undersigned being the authorized officer of M/S Mahindra Rural Housing Finance Ltd. (hereinafter referred to as "MRHL"). Having its registered office at Lucknow and Branch office at Agra, Ghaziabad and Meerut under 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 under Section 13(2) of the said Act calling upon you being the borrowers (names and addresses mentioned below) to repay the amount mentioned in the said notice within 60 days from the date of receipt of the said notice.

The borrower mentioned herein above having failed to repay the amount, notice is hereby given to the borrowers mentioned herein above and to the public in general that has taken possession of the property described herein below in exercise of powers conferred on me under sub section (4) of section 13 of the Act read with the Rule 8 of the Security Interest (Enforcement) Rules, 2002 on this the 7 day.

The borrowers mentioned herein above in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the property will be subject to the Charge of M/S Mahindra Rural Housing Finance Ltd. for an amount and interest thereon.

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

S.N. Name of the Borrower(s) / Guarantor(s) Description of Secured Asset (Immovable Property) Demand Notice Date and Amount Date of Possession

1. (LC No. 634551/XSEMMER00524294 Meerut Branch) NARENDRA (Borrower) GEETA DEVI (Co Borrower) PLOT NO.179 , KHASRA NO.64/1 , MOHALA - SHRI RAM GARDEN, VILL. - DUNGRAWALI DIST. MEERUT PIN CODE -250103 East-ROAD 8 FEET, West- ROAD 18 FEET, South- PRAMOD CHAIRMAN, North- LAND OF PIPELINE

Possession Notice

03-12-2020 Rs.6,80,875/- 22-06-2021 Physical Possession

2. (LC No. 770989/XSEMGZB00656800 Ghaziabad Branch) SHADAB (Borrower) SHAHIN (Co Borrower) PLOT NO-21, PART OF - KHASRA NO-1277, MOHALLA NEW ABADI GARHI -, PILKHUWA,PARGANA DASNA, TEHSIL DHUALANA , DIST. HAPUR, UTTAR PRADESH -245101 East-15 FIT ROAD, West- PLOT OF SITARAM SAINI, South-HOUSE OF LOKESH SAINI, North- PLOT LOKESH SAINI

03-12-2020 Rs.9,45,878/- 25-06-2021 Symbolic Possession

3. (LC No. 859249/XSEMMER00749083 Meerut Branch) HASEENA (Borrower) ISRAR, CHAND KURESHI (Co Borrower) HOUSE NO 373/8 ISLAM NAGAR KHASRA NO 3477 SAMAR GARDEN COLONY MEEUJ East-HOUSE OF BABU, West- HOUSE OF YOUSUF, South-RASTA (26), North- OTHER PROPERTY

03-12-2020 Rs.13,57,067/- 22-06-2021 Symbolic Possession

4. (LC No. 687300/XSEMMER00574803 Meerut Branch) MOHD ABDUR SAIFI (Borrower) KHUSNUMA BEGUM, MOHAMMAD IKRAMUDDIN SAIFI (Co Borrower) KHASRA NO 3707 MI AT KASBA MEERUT NEW KAMELA, NEAR ZAKIR HUSAIN COLONY,MEERUT,UTTAR PRADESH -250002 East-15 FIT ROAD, West- HOUSE OF QRESHI, South- HOUSE OF Dr.SHAFIQ, North- PLOT OF JAHIND HASAN

22-06-2021 Rs.25,26,848/- 22-06-2021 Symbolic Possession

5. (LC No. 635958/XSEMGRO00601609 Agra Branch) SHAHRUKH REHMAN (Borrower) ABDUL RAHMA, RAHISHA BEGAM, (Co Borrower) PART OF PLOT NO-561, AVADHPURI COLONY, WARD-LOHAMANDI, AGRA, UTTAR PRADESH -282010 East- OTHER PLOT, West- 10 FIT ROAD, South- SHAMILATI WALL, North- SHAMILATI WALL

12-01-2021 Rs.25,51,041/- 25-06-2021 Symbolic Possession

6. (LC No. 743839/XSEMGRO00630010 AGRA Branch) RAHIS (Borrower) KATHUNA BEGAM (Co Borrower) HARI KISHAN (Guarantor) KHASRA NO-1829, MAUA POIYA, VILHAR COMPLEX,J.K NAGAR, TEHSIL ETAMPUR, DISTT AGRA, UTTAR PRADESH -283203 East- HOUSE KAMLESH, West- PLOT VINAY, South- ROAD 25 FEET, North- AVDESH PLOT

12-01-2021 Rs.9,32,348/- 25-06-2021 Symbolic Possession

7. (LC No. 540711/XSEMMER00464376 Meerut Branch) MOHD SAFIQ (Borrower) SHAJO, MOHD GUFRAN (Co Borrower) HOUSE ON PART OF PLOT NO. D-128, & D-129 HUMAYU NAGAR, MEERUT, UTTAR PRADESH -250002 East- HOUSE OF OTHER, West- RASTA 30 WIDE, South- HOUSE ON PLOT NO. D-27, North- PLOT OF FARUK

12-01-2021 Rs.17,65,950/- 22-06-2021 Symbolic Possession

8. (LC No. 688573/XSEMGZB00592577 Ghaziabad Branch) GEETA SUNILSINGH TOMEY (Borrower) NARIN SINGH TOMEY (Co Borrower) FLAT NO.B-02 FIRST FLOOR KHASRA NO.09 SARAFABAD DIST GAUTAM BUDDH NAGAR, East- ROAD, West- OTHER PROPERTY, South- FLAT NO.B03, North- FLAT NO.B-01

12-01-2021 Rs.26,59,887/- 25-06-2021 Physical Possession

9. (LC No. 1235856/XSEMGZB00972743 Ghaziabad Branch) RAJNEESH PARASHAR (Borrower) Shanti Devi (Co Borrower) Flat no. 03,BUILD ON Plot NO.59,60 & 61, upper ground floor Rear Side middle, part of khasra no.204, SAI CITY, BALAJI RESIDENCY, GRAM SHAHBERI PARGANA, TEHSIL DADRI, DISTRICT GAUTAMBUDH NAGAR, UP East- PLOT NO. 4, West- PLOT NO. 6, South- BALCONY, North- COMMON AREA

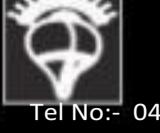
12-01-2021 Rs.18,74,389/- 25-06-2021 Symbolic Possession

Place :- Agra, Ghaziabad, Meerut Date:-27.06.2021 Sd/- Authorised Officer Mahindra Rural Housing Finance Limited

CELLA SPACE LIMITED

Formerly known as Sree Sakthi Paper Mills Ltd.
CIN: L93000KL1991PLC006207

Sree Kailas, 57/2993/94, Paliam Road, Ernakulam, Kochi-682016



Tel No:- 0484-2382182, Email:- secretary@sreekailas.com, Website:- www.sreekailas.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31ST 2021 (RS. IN LAKHS)

Particulars	STANDALONE			CONSOLIDATED		
	Audited For the quarter ended on 31.03.2021	Audited For the year ended 31.03.2020	Audited For the quarter ended on 31.03.2020	Audited For the year ended 31.03.2021	Audited For the quarter ended on 31.03.2020	Audited For the year ended 31.03.2020
Total Income from Operations (net)	168.44	393.62	59.72	168.39	393.46	59.94
Net Profit/ (Loss) from ordinary activities before tax	28.88	38.07	(37.03)	25.41	33.46	(32.04)
Net Profit/ (Loss) for the period after tax	(51.94)	38.07	166.81	(55.50)	33.37	162.30
Total Comprehensive income for the period	(57.46)	32.55	167.31	(61.02)	27.85	162.80
Paid-up Equity Share Capital (face value Rs.10/- each)	1,915.12	1,915.12	1,915.12	1,915.12	1,915.12	1,915.12
Reserves (Excluding revaluation reserve)		(4,337.18)			(4,344.30)	
Earnings per Share:						
- Basic	(0.27)	0.20	0.92	(0.29)	0.17	(0.85)
- Diluted	(0.27)	0.20	0.92	(0.29)	0.17	(0.85)

Note: The above is an extract of the detailed format of Quarter/ Year Ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter/ Year Ended Financial Results are available on Stock Exchanges website (www.bseindia.com, www.nseindia.com) and Company's website (www.pncinfratech.com).

2) The above standalone/consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on June 25, 2021. The Statutory Auditors have issued audit report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2021.

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Regd. Off : Shervanai Nagar, Sulem Sarai, Harwara, Prayagraj - 211015

CIN: L45202UP1948PLC001891

Tel:- +91-7311128115, Fax:- +91-532-2436928, Website: www.shervaniind.com

Extract of Audited Financial Results for the Quarter / Year ended 31st March 2021 (Rs. in Lakh)

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended 31.03.2021	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Quarter Ended 31.03.2020	Year Ended 31.03.2020	Quarter Ended 31.03.2021	Quarter Ended 31.03.2020	Year Ended 31.03.2020	Quarter Ended 31.03.2021	Quarter Ended 31.03.2020
1. Total Income from operations (Net)		876	918	2916	985	1012	3376				
2. Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra-ordinary items)		191	151	542	207	148	570				
3. Net Profit/(Loss) for the period before tax (after Exceptional and/or Extra											

RECEDING WAVE

48,698 new cases, 1,183 deaths in India

The number of active cases has further declined to 5,95,565 and now account for 1.97% of the total infections

PRESS TRUST OF INDIA
New Delhi, June 26

A SINGLE-DAY rise of 48,698 Covid-19 infections took India's case tally to 3,01,83,143 while the weekly positivity rate declined to 2.97%, according to Union Health Ministry data on Saturday.

The death toll climbed to 3,94,493 with 1,183 more people succumbing to the viral disease in a day.

The number of active cases has further declined to 5,95,565 and now accounts for 1.97% of the total infections, the data updated at 8 am showed.

Recoveries outnumbered daily new cases of Covid-19 for the 44th consecutive day with the number of people who have recuperated from the disease surging to 2,91,93,085.

The case fatality rate stood at 1.31%.

While the national Covid recovery rate has improved to 96.72%, the weekly case positivity rate has come down to 2.97%



Health workers rest during a break from duty at a cremation ground in Guwahati

More than 1.45 crore vaccine doses with states

PRESS TRUST OF INDIA
New Delhi, June 26

MORE THAN 1.45 crore Covid-19 vaccine doses are still available with states and union territories and over 19,10,650 jabs are in the pipeline and will be received by them within the next three days, the Union Health Ministry said on Saturday.

The states and union territories have so far got over 31.17 crore vaccine doses through the free-of-cost channel of the central government and direct procurement. Of these, the total consumption, including wastage, has been 29,71,80,733 doses, the ministry said.

"More than 1.45 crore (1,45,21,067) balance and unutilised Covid vaccine doses are still available with the states/UTs to be administered," the ministry said. "Furthermore, more than 19,10,650 vaccine doses are in the pipeline and will be received by the states/UTs within the next 3 days," the ministry said. The new phase of universalisation of Covid-19 vaccination commenced on June 21.

The total 3,94,493 deaths reported so far in the country include 1,20,370 in Maharashtra, 34,539 in Karnataka, 32,051 in Tamil Nadu, 24,952 in Delhi, 22,381 in Uttar Pradesh, 17,551 in West Bengal, 15,956 in Punjab, and 13,423 in Chhattisgarh.

The health ministry has stressed that more than 70% of the deaths reported so far have occurred due to comorbidities.

"Our figures are being reconciled with the Indian Council of Medical Research," the ministry said on its website, adding that state-wise distribution of figures is subject to further verification and reconciliation.

given so far under the nationwide inoculation drive to 31.50 crore, according to immunisation data published at 7 am.

Also, 17,35,781 tests were conducted on Friday for the detection of Covid-19, taking the total number of tests conducted so far in the country to 39,95,68,448.

India's Covid-19 tally had crossed the 20-lakh mark on August 7 last year, 30 lakh on August 23, 40 lakh on September 5 and 50 lakh on September 16.

It went past 60 lakh on September 28, 70 lakh on October 11, crossed 80 lakh



Tibetan Buddhist monk gets a shot of the Covid-19 vaccine at Dharmasala

Hero Cycles delivers first batch of Made in India e-bikes to Europe

PRESS TRUST OF INDIA
London, June 26

INDIA'S HERO MOTORS Company (HMC) Group has said that Hero Cycles has successfully delivered its first batch of 'Made in India' e-bikes to Europe.

The shipment, under the HNF brand of Hero International (HIT), marks the start of the Indian bicycle major's plan to become a leader in the European Union (EU) market, the company said this week.

The first batch of around 200 units has been delivered to Germany, with further units planned for the EU in future.

"The shipment marks a step forward to establish HMC as the largest fully integrated e-bike company in Europe, with a well-oiled manufacturing capability in India and brightens the prospect of India as a reliable supplier to the market other than China," HMC said in a statement.

Hero International—the European bike and e-bike arm of HMC—said the company's aim is to achieve an organic revenue of up to EURO 300 million by 2025, while adding EURO 200 million from inorganic growth.

"The first HNF branded bike built in India has landed on European shores. This is a big moment for the company



The shipment, under the HNF brand of Hero International, marks the start of the Indian bicycle major's plan to become a leader in the European Union market

and will demonstrate its ability to disrupt the market in Europe," said Jeff Weiss, the London-based CEO of Hero International.

"Clearly, a major part of the future is e-bikes with e-bike sales expected to reach around 15 million units in Europe by 2030. We are confident that Hero is poised to become a market leader in this segment, making high-quality e-bikes fusing HNF's engineering and design expertise with Hero's manufacturing capability, especially with the 100-acre Cycle Valley in Ludhiana," he said.

The company believes its latest batch of e-bikes to Europe overcomes the bicycle supply chain disruptions caused by the Covid-19 pandemic. While supplies dwindled and lead times for components increased manifold,

consumer demand for bikes and e-bikes skyrocketed.

To cater to this growing demand for bikes and e-bikes, Hero said it established its digital supply chain company—Hero Supply Chain (HSC)—a team specialised in logistics management and digital transformation. HSC is designed to act as a consolidated buying house for HIT and cater to the original equipment manufacturer (OEM) demand in the EU for supplies from India. Hero's latest venture, Spur, will manufacture key components for bicycles in house, a move aimed at further de-risking the value chain.

"Where most of our competitors are struggling with supplies, the partnership with HSC allows uninterrupted supplies for bikes and e-bikes even in this high-demand period. Since HMC is also setting up component manufacturing in-house, the dependence on external component suppliers will be reduced," Weiss added.

The European arm of HMC was created to cater to the booming European market by acquiring Avocet Sports in Manchester in the UK in 2016. Avocet Sports, later renamed as InSync Bikes, is one of the largest bike distributors in the UK, with more than 22% market share in the kid's bike segment.

By 2019, the European market was drifting increasingly towards e-bikes, and demand for high-tech, light and durable e-bikes for sustainable commuting was growing. HMC decided to leverage its automotive manufacturing experience to venture into manufacturing premium e-bikes in India while acquiring HNF Nicolai, a premium German e-bike brand, to enter the European e-bikes market. "Today, the bike mar-

Delta 'most transmissible' variant, spreading rapidly

PRESS TRUST OF INDIA
United Nations/Geneva, June 26

THE DELTA VARIANT of Covid-19, identified in at least 85 countries, is the "most transmissible" of the variants identified so far and is spreading rapidly among unvaccinated populations, WHO chief Tedros Adhanom Ghebreyesus has warned.

"I know that globally there is currently a lot of concern about the Delta variant, and the WHO is concerned about it too," director-general Ghebreyesus said at a WHO press briefing on Friday.

The Delta variant was first identified in India.

"Delta is the most transmissible of the variants identified so far, has been identified in at least 85 countries, and is spreading rapidly among unvaccinated populations," he said in Geneva.

He noted with concern that as some countries ease public health and social measures, "we are starting to see increases in transmission around the world."

"More cases means more hospitalisations, further stretching health workers and health systems, which increases the risk of death," he said.

"While pointing out that new Covid-19 variants are expected and will continue to be reported, 'that's what viruses do, they evolve - but we can prevent the emergence of variants by preventing transmission.'

In a strong warning, Dr Maria Van Kerkhove, Covid-19 technical lead at the WHO, said the Delta variant is a 'dangerous' virus and is more transmissible than the Alpha variant



World Health Organisation (WHO) director general Tedros Adhanom Ghebreyesus

diagnostics work and the therapeutics work. "But there may be a time where this virus evolves and these countermeasures don't. So we need some kind of movement to pull ourselves together to drive transmission down and keep it down," she said.

Kerkhove warned that events that are large scale and see huge crowds "will have consequences. We are already starting to see some consequences of these events with increasing transmission again. The Delta variant will make that epidemic exponential," she warned.

She urged people to keep themselves safe and make decisions individually about what they need to do every day.

"There's a lot that all of us want to be doing, but there's not a lot that we need to be doing right now," she said.

"It's not for the next couple of months... that we need to be thinking about this. We need to be thinking about it right now, because every single decision that we make, leaders make has consequences, good and bad."

The WHO chief said it's "quite simple" that more transmission means more variants and less transmission means fewer variants.

US FDA adds rare heart inflammation warning to Pfizer, Moderna

REUTERS
June 26

THE US DRUG regulator on Friday added a warning to the literature that accompanies Pfizer/BioNTech and Moderna Covid vaccine shots to indicate the rare risk of heart inflammation after its use.

For each vaccine, the fact sheets for healthcare providers have been revised to include a warning that reports of adverse events suggest increased risks of myocarditis and pericarditis, particularly after the second dose and with onset of symptoms within a few days after vaccination, the FDA said.

As of June 11, more than 1,200 cases of myocarditis or pericarditis have been reported to the US Vaccine Adverse Event Reporting System (VAERS), out of about 300 million mRNA vaccine doses administered. The cases appear to be notably higher in males and in the week after the second vaccine dose.

The CDC identified 309 hospitalisations from heart inflammation in persons under the age of 30, of which 295 have been discharged. Health regulators in several countries have been investigating cases of myocarditis and pericarditis, more frequently found in young men, after a shot of Pfizer or Moderna, vaccines that are based on the mRNA technology.

The latest update from FDA follows an extensive review of information and the discussion by CDC's Advisory Committee on Immunization Practices meeting on Wednesday. Pfizer and Moderna did not immediately respond to requests for comment after business hours.

Wildlife experts oppose opening Corbett, Rajaji tiger reserves round the year



CREDITS: PTI FILE

PRESS TRUST OF INDIA
Dehradun, June 26

WILDLIFE EXPERTS IN Uttarakhand on Saturday strongly opposed the state government's decision to open Corbett and Rajaji tiger reserves for visitors all round-the-year, saying it amounts to cruelty to the animal world.

"The rule to close tiger reserves for around four months from June to mid-November every year was framed after considering all aspects. Opening them for visitors round-the-year just for income generation will be an act of cruelty to animals. We will oppose the decision legally and on all other platforms to ensure that it is withdrawn in the interest of wildlife," former wildlife warden for Nainital Dinesh Pandey said.

Wildlife tourism is not open round-the-year anywhere in India or abroad, he said. Uttarakhand's forest and environment minister Harak Singh Rawat recently announced that Corbett and Rajaji tiger reserves will now remain open for visitors throughout the year.

However, wildlife experts and activists feel the decision is not good for animals as monsoon is the breeding time for them and the crowd of visitors may be disturbing for them. It may even lead to rise of man-animal conflict situations, they warned.

"The state government should review its decision to open the tiger reserves throughout the year because monsoon is also the mating season for a number of wild animals, including elephants, who roam freely around the forests in search of a mate.

"Movement of both animals and humans in the wild during the season may also give rise to man-animal conflict situations," state head of the Wildlife Protection Society of India Rajendra Agarwal said. It may affect the behaviour of animals and make them more aggressive, he said.

"Closure of the tiger reserves for around four months every year from June to mid-November is also good for the restoration of vegetation at the reserves which caters to the food requirements of the herbivores, including pachyderms, inhabiting them.

Opening them round-the-year for visitors will impede that process of regeneration," said a former member of the state wildlife board on request of anonymity.

US intelligence report is inconclusive about UFOs

ASSOCIATED PRESS
Washington, June 26

A LONG-AWAITED US government report on UFOs released Friday makes at least one thing clear: The truth is still out there. Investigators did not find extraterrestrial links in reviewing 144 sightings of aircraft or other devices apparently flying at mysterious speeds or trajectories. But they drew few other conclusions and instead highlighted the need for better data collection about what's increasingly seen by Democrats and Republicans as a national security concern.

In all but one of the sightings investigated, there was too little information for investigators to even broadly characterise the nature of the incident. There were 18 cases in



Screengrab from a video of a UFO by the US Navy

SCREENGRAB: REUTERS/PENTAGON

which witnesses saw unusual patterns of movement or flight characteristics, the report said, adding that more analysis was needed to determine if those sightings represented breakthrough technology. Long the domain of science fiction and

so-called ufologists, the subject of UFOs has in recent years drawn serious study from the Pentagon and intelligence agencies. The prospect of an adversary spying with unknown technology has alarmed lawmakers in both parties. Congress last

year required the creation of the report delivered Friday. While its lack of conclusions has already been made public, the report still represents a milestone in the study of the issue.

US officials who briefed reporters on condition of anonymity said there were "no clear indications" that the sightings could be linked to alien life. There is also no definitive linkage of sightings to potentially unknown technology of an adversary like Russia or China. "It's clear that we need to improve our capacity to further analyse remaining UAP observations, even as we accept that there are some limits to our capacity to characterise and understand some of the observations that we have," one official said. The report was pub-

lished online and delivered to the House and Senate intelligence committees with a classified annex. Lawmakers were given a briefing last week on the investigation. One person who attended the classified briefing and spoke on condition of anonymity said lawmakers were given little information beyond what's publicly available and that the only videos shown had already been made public. The report lists five potential categories of what the government calls "unidentified aerial phenomena," including the possibility of foreign adversaries flying unknown technology to events occurring naturally in the atmosphere. But only one was categorised as "airborne clutter" and believed to be a large, deflating balloon.

Wildlife tourism is not open round-the-year anywhere in India or abroad, he said. Uttarakhand's forest and environment minister Harak Singh Rawat recently announced that Corbett and Rajaji tiger reserves will now remain open for visitors throughout the year.

However, wildlife experts and activists feel the decision is not good for animals as monsoon is the breeding time for them and the crowd of visitors may be disturbing for them. It may even lead to rise of man-animal conflict situations, they warned.

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Opening them round-the-year for visitors will impede that process of regeneration," said a former member of the state wildlife board on request of anonymity.

ਪੰਜਾਬ ਏਂਡ ਸਿੰਘ ਬੈਂਕ
(ਭਾਰਤ ਸਰਕਾਰ ਦਾ ਉਪਕ੍ਰਮ)



Punjab & Sind Bank

(A Govt. of India Undertaking)

Where service is a way of life

CASA
Growth
18.90%

Retail
Deposit Growth
18.50%

NIM
2.11%

NII Growth
9.91%

Net Profit
(Q4)
₹161 Cr.

CRAR
17.06%
CET-1 12.05%

Agricultural
Adv Growth
15.52%

Retail
Adv. Growth
12.25%

PCR
82.89%

Net NPA
4.04%

(000'S OMITTED)
BALANCE SHEET AS ON 31st MARCH, 2021

	SCHEDULE	Rs. AS ON 31.03.21	Rs. AS ON 31.03.20 [Audited]
CAPITAL & LIABILITIES			
Capital	1	40526680	7010531
Reserves & Surplus	2	43103461	48953443
Deposits	3	961081796	896675534
Borrowings	4	26435500	32130500
Other liabilities & Provisions	5	33671416	20268602
TOTAL		1104818853	1005038070
ASSETS			
Cash & balances with Reserve Bank Of India	6	72085155	94884015
Balances with banks & money at call and short notice	7	11309329	898529
Investments	8	320227734	245520958
Advances	9	609417022	584119082
Fixed Assets	10	15849119	12408273
Other Assets	11	75930494	67207213
TOTAL		1104818853	1005038070
Contingent Liabilities	12	62998743	53899320
Bills for Collection		8454006	8990861
Significant Accounting Policies	17		
Notes on Accounts	18		
Schedule 1 to 18 form an integral part of the accounts			

(000'S OMITTED)
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021

	SCHEDULE	Rs. AS ON 31.03.21	Rs. AS ON 31.03.20 [Audited]	Rs. AS ON 31.03.21	Rs. AS ON 31.03.20 [Audited]
I. INCOME					
Interest earned	13	69739143	79295261		
Other income	14	9028019	8973975		
TOTAL		78767162	88269236		
II. EXPENDITURE					
Interest expended	15	47119993	58719813		
Operating expenses	16	23934965	18580275		
Provisions and contingencies		35041208	20877131		
TOTAL		106096166	98177219		
III. PROFIT/LOSS					
Net Profit / Loss (-) for the period		-27329004	-9907983		
Profit/ Loss(-) brought forward		-7492325	3231063		
Withdrawal from General Reserve		0	0		
TOTAL		-34821329	-6676920		
IV. APPROPRIATIONS					
Transfer to:		-35.71	-15.76		
Statutory Reserve		0	0		
Capital Reserve [Investment]		103277	601708		
Special Reserve u/s 36(1)(viii)		-87260	87260		
Investment Reserve		8121	126437		
Deferred Tax Liability		0	0		
Corporate Social Responsibility Fund		0	0		
Proposed Dividend (Equity)		0	0		
Dividend Distribution Tax		0	0		
Balance carried over to Balance Sheet		-35775467	-7492325		
TOTAL		-34821329	-6676920		
Significant Accounting Policies	17				
Notes on Accounts	18				
Schedule 1 to 18 form an integral part of the accounts					

(000'S OMITTED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

	SCHEDULE	Rs. AS ON 31.03.21	Rs. AS ON 31.03.20 [Audited]	Rs. AS ON 31.03.21	Rs. AS ON 31.03.20 [Audited]	PARTICULARS	2020-21	2019-20
A. Cash Flow from Operating Activities						Net Profit as per Profit & Loss Account	-27329004	-9907983
Adjustments for:						Provisions & Contingencies	35049329	21003569
						Depreciation on Fixed Assets	1021333	539094
						Depreciation on Investments	-8121	-126438
						Profit on sale of Assets	95	-9639
						Interest on Bonds, PCPS and IPDI	2444149	2345897
						Operating Profit before working capital changes	11177781	13844500
						Adjustments for:		
						Increase / (Decrease) in Deposits	64406262	-89900511
						Increase / (Decrease) in Borrowings	-3695000	3367500
						Increase / (Decrease) in Other Liabilities	539795	-221459
						(Increase) / Decrease in Investments	-75720332	14026832
						(Increase) / Decrease in Advances	-5375386	8424067
						Increase / (Decrease) in Advances	225552	-417099
						Direct Taxes Paid (Net of refund)	-2235780	-3624676
						Cash Flow from Operating Activities (A)	-58476808	22099154
						B. Cash Flow from Investing Activities		
						Increase in Fixed Assets	-4462179	-643522
						Profit on sale of Assets	-95	9639
						Cash Flow from Financing Activities	-4462274	-633883
						Issue of Equity Shares (Face Value) for cash	33516149	1361408
						Share Premium received thereon	21483850	7508592
						Public Issue Expenses	-4828	-12066
						Issue of Subordinated Bonds	7373000	
						Redemption of Subordinated Bonds	-2000000	-5750000
						Interest on Bonds, PCPS and IPDI	-2444149	-2345897
						Cash Flow from Financing Activities (C)	50551022	8135037
						Cash from Operating Activities	-58476808	22099154
						Cash from Investing Activities	-4462274	-633883
						Cash from Financing Activities	50551022	8135037
						Increase in Cash & Cash Equivalents	-12388060	29600398
						Cash and Bank Balances (Opening)	95762544	66182236
						Cash and Bank Balances (Closing)	83394484	95762544

AS PER OUR REPORT OF EVEN DATE

V.K. MEHROTRA CHIEF FINANCIAL OFFICER	KOLLEGAL V RAGHAVENDRA EXECUTIVE DIRECTOR	S.KRISHNAN MANAGING DIRECTOR AND CEO	CHARAN SINGH NON EXECUTIVE CHAIRMAN	For Suresh Chandra & Associates Chartered Accountants FRN: 001359N Madhu Gupta M No. 090205 Place: New Delhi UDIN:21090205AAAADD8731	For M/s Raj Gupta & Co. Chartered Accountants FRN: 000203N Abhishek Gupta M. No. 530433 Place: Ludhiana UDIN: 21530433AAAADD8731	For M/s Ghia & Co Chartered Accountants FRN: 001088C GIRRAJ PRASAD GUPTA M. No. 075000 Place: Jaipur UDIN: 21075000AAAADD8150	For M/s Shiv & Associates Chartered Accountants FRN: 009898N Shiv Prakash Chaturvedi M. No. 085084 Place: New Delhi UDIN: 21085084AAAACH8542
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ਪੰਜਾਬ ਏਂਡ ਸਿੰਧ ਬੈਂਕ
(ਭਾਰਤ ਸਰਕਾਰ ਦਾ ਉਪਕਮ)



Punjab & Sind Bank
(A Govt. of India Undertaking)

Where service is a way of life

of premises, where segregation is not possible between land and superstructure, are considered in the value of superstructure.

6.2 Premises taken on perpetual lease are considered as freehold premises and are not amortized.

7 Depreciation on Fixed Assets

7.1 Depreciation is provided for on -
7.1.1 Computers at 33.33%, on straight-line method; additions are depreciated for the full year irrespective of the date of addition as per RBI guidelines.

7.1.2 Depreciation on fixed Assets is charged on Straight Line Method (SLM) basis as per useful life of assets, considering residual value at 5% of original cost. Additions during the year are depreciated for the full year irrespective of its date of addition. The useful life and depreciation rate are given hereunder:

S. No. Particulars	Useful life	Depreciation Rate
1 Premises	60	1.58%
2 Furniture and fixtures	10	9.50%
3 Plant & Machinery	15	6.33%
4 Vehicles	8	11.88%

7.1.3 Cost of premises is taken composite, wherever it is not possible to segregate the cost of land from the cost of the superstructure.

7.2 No depreciation is provided on assets sold/disposed off during the year.

7.3 Depreciation attributable to revalued portion of the assets is charged to Profit & Loss Account and equivalent amount is transferred from Revaluation Reserve Account to Revenue Reserve Account.

8 Revenue Recognition

8.1 Income and expenditure are accounted for on accrual basis unless otherwise stated.

8.2 Income on non-performing assets is recognized on realization basis in accordance with the prudential norms prescribed by Reserve Bank of India.

8.3 Partial recovery in non-performing assets is appropriated first towards principal and thereafter towards interest.

8.4 For cases covered under special schemes introduced by RBI viz. Scheme for Sustainable Structuring of Stressed Assets (S4A), Strategic Debt Restructuring, Flexible Structuring of Long Term Project Loans (5/25), Change in Ownership of Borrowing Entities (Outside Strategic Debt Restructuring Scheme), where subsequently the account turns NPA, any recovery shall be first credited to interest on loans & Advances. Thereafter, the recovery shall be appropriated towards principal amount outstanding in the account. The accounting procedure shall be uniform and consistent in all accounts falling under above schemes.

8.5 Income on guaranteed and letters of credit issued, locker rent, income from merchant banking transactions, money transfer services, dividend on shares, Interest on refund of income tax, commission on credit card, interest on overdue bills, processing fee, Government business including distribution of pension and income from units of mutual fund products and income from ATM operations are accounted for on receipt basis.

8.6 Rebate on compromised accounts is accounted for at the time of full and final adjustment of the account.

8.7 Interest on overdue Term Deposits is provided at the rate of interest applicable to Savings Bank Deposits.

8.8 Liability in respect of incremental lease rent on renewal of lease agreement is accounted for at the time of renewal of the lease.

8.9 Bond Issue Expenses incurred in connection with raising Tier-II Capital are treated as Deferred Revenue Expenditure to be written off over a period of five years.

8.10 Share Issue Expenses are adjusted against the Share Premium Account

9 Staff Retirement Benefits

9.1 Annual contribution to Gratuity Fund, Pension Fund and Leave Encashment Fund, Silver Jubilee Bonus and Retirement Gifts are provided for on the basis of an actuarial valuation.

9.2 The Employees joining on or after 01.04.2010 are being covered under the New Pension Scheme.

10 Impairment of Assets

Impairment losses (if any) on Fixed Assets (including revalued assets) are recognized in accordance with AS 28 (Impairment of Assets) issued by the ICAI and charged off to Profit and Loss Account.

11 Taxes on Income

11.1 Current Income Tax is measured at the amount expected to be paid considering the applicable tax rates and favorable judicial pronouncement/ legal opinions.

11.2 In accordance with AS-22 Deferred Tax comprising of tax effect of timing differences between taxable and accounting income for the period, is recognized keeping in view the consideration of prudence in respect of Deferred Tax Assets/Liabilities.

SCHEDULE 18

NOTES ON ACCOUNTS

1 Balancing of Books and Reconciliation

1.1 In certain Branches, the balancing / reconciliation of control accounts with subsidiary ledgers is in progress.

1.2 Initial matching of debit and credit outstanding of old entries in Inter Branch Account (IBR+DBD), pertains prior to CBS System. Adjustments (including old outstanding entries) have been done up to 31.03.2021 and reconciliation is in progress.

1.3 Reconciliation of Drafts payable, Debit Note Receivable/Payable, RTGS/NEFT (Suspense) etc. is in progress. Provisions have been made as per RBI norms. Reconciliation of Nostro accounts has been done as on 31.03.2021.

In the opinion of the management, the impact of the above para 1.1 to 1.3, if any, on the Profit & Loss Account and Balance Sheet though not quantifiable, will not be material.

1.4 In terms of Reserve Bank of India guidelines, segregation of Credit and Credit entries in Inter Branch Accounts pertaining to the period up to 30.09.2020 and remained outstanding as on 31.03.2021 has been done which has resulted in either net debit in some heads or net credit in other heads. Provision is required to be made in respect of Net Debit Entries outstanding for period exceeding 6 months. Similar guidelines have been followed for clearing Cheque Account also.

In Inter Branch Account there is net credit balance hence no provision is required to be made.

1.5 Credit entries outstanding in Nostro Accounts up to 31.12.2010 amounting to Rs 0.08 Crore shown in Sundry Creditors Unclaimed (Blocked) Account, Blocked Nostro Sundry Account and Blocked Unclaimed Deposit Account (New Blocked account) has been transferred to the DEAF account during Dec 2020 Quarter closing. Credit entries outstanding in Blocked Unclaimed Deposit Account (New Blocked account) for the period 01.01.2011-31.03.2011 amounting to Rs 0.04 Crore has been transferred to DEAF account during quarter ended March 2021. Further the Bank is transferring unrecconciled entries pertaining to more than 10 years to DEAF account on quarterly basis.

As on 31.03.2021, un-reconciled credit entries amounting to Rs 0.52 Crore pertain to the period from 01.04.2011 to 31.03.2018 and are outstanding for more than 3 years and hence are transferred to Blocked Unclaimed Deposit Account (New Blocked Account).

2 Legal formalities are yet to be completed in respect of 2 Bank's properties having original cost of Rs 1.00 crore as on 31.03.2021 (Previous year 2 properties costing Rs.1.00 crore).

3 Capital

3.1 Government of India has infused Rs.5500 Crore towards preferential allotment of Equity shares. Accordingly, the bank has allotted 335,16,14,868 equity shares of Rs.10/- each fully paid up at an issue price of Rs.16.41 (including premium of Rs.6.41 per equity share).

3.2 Capital to Risk-Weighted Asset Ratio (CRAR)

(Rs. in crore)

Items	2020-21	2019-20
(i) Common Equity Tier I capital ratio (Base-Ill)	12.05%	7.59%
(ii) Additional Tier I capital ratio (AT-I) (Base-III)	1.93%	1.99%
(iii) CRAR – Tier I capital ratio (Base-III)	13.98%	9.56%
(iv) CRAR – Tier II capital ratio (Base-III)	3.08%	3.18%
(v) Total Capital ratio (CRAR) (Base-III)	17.06%	12.76%
(vi) Percentage of the shareholding of the Government of India	97.07%	83.06%
(vii) Amount of equity capital raised (including share premium)	5500.00	887.00
(viii) Amount of Additional Tier I capital raised of which	NIL	NIL
PNPCPs:	NIL	NIL
IPDI:	NIL	NIL
(ix) Amount of Tier II capital raised of which Debt capital instrument: Preference Share Capital Instruments: [Perpetual Cumulative Preference Share (PCPS) / Redeemable Non-Cumulative Preference Shares (RNCPs) / Redeemable Cumulative Preference Shares (RCPS)]	NIL	737.30

4 Investments

4.1 Value of Investments

(Rs. in crore)

Items	2020-21	2019-20
(i) Gross Value of Investments	32518.41	24948.38
(a) In India		
(b) Outside India	NIL	NIL
(ii) Provisions for Depreciation (including provision for NPA)	495.64	387.78
(a) In India		
(b) Outside India	NIL	NIL
(iii) Net Value of Investments	32022.77	24558.60
(a) In India		
(b) Outside India	NIL	NIL
(iv) Movement of provision held towards depreciation on Investments (including provision for NPAs)	394.28	288.39
(i) Opening balance	102.30	174.68
(ii) Add: Provisions made during the year	0.94	68.79
(iii) Less: Write-off/ write-back of excess provisions during the year		
(iv) Closing balance	495.64	394.28

4.2 Repo / Reverse Repo Transactions (in face value terms)

4.2.1 Repo / Reverse Repo Transactions (Government Securities)

(Rs. in crore)

Particulars	Minimum Outstanding	Maximum Outstanding	Daily Average Outstanding	Balance as on 31.03.2021
Securities sold under Repos	-	441.00	201.92	-
Securities purchased under Reverse Repos	-	6700.00	2511.31	3600.00

4.2.2 Repo / Reverse Repo Transactions (Corporate Debt Securities)

Particulars	Minimum Outstanding	Maximum Outstanding	Daily Average Outstanding	Balance as on 31.03.2021
Securities sold under Repos	-	-	-	-
Securities purchased under Reverse Repos	-	-	-	-

4.3 Detail of bouncing of SGL Transfer Forms and Quantum of Penalty paid to Reserve Bank of India:

(2020-21 2019-20)

i. Number of instances when the SGL transfer form bounced for want of either funds or the securities.

ii. Penalty paid to RBI on account of bouncing of SGL transfer form

NIL NIL

Where service is a way of life

4.4 Non-SLR Investments Portfolio: Issuer Composition as on 31.03.2021

(Rs. in crore)

No	Issuer	Amount	Extent of Private Placement	Extent of Below Investment Grade' Securities	Extent of 'Un-rated' Securities	Extent of 'Un-listed' Securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I. PSUs		8615.90	8331.36	0.00	8353.55	8073.94
II. FIs		951.73	14.60	0.00	46.66	14.60
III. Banks		1525.02	0.00	0.00	24.90	0.00
IV. Private Corporate		2049.79	236.64	549.60	286.53	614.29
V. Subsidiaries/ Joint Ventures		49.91	49.91	37.29	49.91	49.91
VI. Others		1495.64	(229.12)	(495.64)	(258.97)	(258.18)
Total		12696.71	8405.39	91.25	8502.58	8494.65

4.5 Movement of Non Performing Non SLR Investments

(Rs. in crore)

Particulars	2020-21	2019-20

10.4.6 Amount recognized in the Balance Sheet						
Particulars	Pension (Funded)		Gratuity (Funded)		Leave Encashment (funded)	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Present value of defined benefit obligation as at 31st March	4199.43	3629.86	324.96	278.57	227.27	186.59
Less: Fair value of Plan Assets as at 31st March	3962.38	3603.70	313.18	275.19	219.38	145.20
Unfunded net Asset / (Liability) Recognized in the balance sheet	(247.05)	(26.16)	(11.78)	(3.38)	(7.89)	(41.39)
Higher Provisioning kept	NIL	NIL	NIL	NIL	NIL	NIL
Transitional liability recognized during the year	—	—	—	—	—	—
Unrecognized transitional liability	—	—	—	—	—	—
Unfunded net Asset / (Liability) Recognized in the balance sheet	(247.05)	(26.16)	(11.78)	(3.38)	(7.89)	(41.39)

10.4.7 Expenses recognized in the Profit & Loss Account

(Rs. in Crore)						
Particulars	Pension (Funded)		Gratuity (Funded)		Leave Encashment (funded)	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Current service cost	167.10	165.89	30.76	14.11	16.69	16.36
Past Service Cost	—	—	—	—	—	—
Interest cost	216.20	205.39	17.73	15.81	12.04	8.92
Expected return on plan assets	(295.86)	(292.76)	(21.90)	(24.14)	(10.53)	(14.11)
Net Actuarial (gain) loss recognized during the year	569.72	169.55	42.15	39.40	33.85	42.87
Net (benefit)/ expense	657.16	248.07	68.74	45.18	52.05	54.04

10.4.8 Movements in the liability recognized in the Balance Sheet

(Rs. in Crore)						
Particulars	Pension (Funded)		Gratuity (Funded)		Leave Encashment (funded)	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Opening net Liability/(Asset)	26.16	22.33	3.36	(23.80)	41.35	(0.65)
Net benefit expense	657.16	248.07	68.74	45.18	52.05	54.04
Less: Contribution paid	436.27	244.24	60.34	18.00	85.55	12.00
Closing liability/(Asset)	247.05	26.16	11.78	3.38	7.89	41.39
Add: Higher Provisioning Kept	NIL	NIL	NIL	NIL	NIL	NIL
Closing liability/(Asset)	247.05	26.16	11.78	3.38	7.89	41.39

10.4.9 Investment percentage maintained by the trust

(in %age)						
Particulars	Pension (Funded)		Gratuity (Funded)		Leave Encashment (funded)	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Central Government Securities	10.40	11.36	—	—	NIL	NIL
State Government Securities	23.95	32.55	22.77	24.34	NIL	NIL
High Safety Bonds/TDRs	23.15	32.61	31.20	36.96	100.00	100.00
Other investments	42.50	23.48	46.03	38.70	NIL	NIL

10.4.10 Principal Actuarial assumptions at the Balance Sheet date

(in %age)						
Particulars	Pension (Funded)		Gratuity (Funded)		Leave Encashment (funded)	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Discount rate	6.29	6.36	6.94	6.68	6.94	6.68
Expected rate of return on plan assets	8.21	8.65	7.96	8.24	7.25	9.46
Rate of escalation in salary	5.00	5.00	5.00	5.00	5.00	5.00
Attrition rate	1.00	1.00	1.00	1.00	1.00	1.00
Method used	PUC	PUC	PUC	PUC	PUC	PUC

10.4.11 Basis of Actuarial Assumptions considered

Particulars Basis of assumption						
Discount rate	The discount rate has been determined by reference to market yield on the balance sheet date on Government Bonds of term consistent with estimated term of the obligation.					
Expected rate of return on plan assets	The expected return on Plan assets is based on market expectation, at the beginning of the period, for returns over the entire life of the related obligation.					
Rate of escalation in salary	The estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion, and other relevant factor, such as supply and demand in employee market.					
Attrition rate	Attrition rate has been determined by reference to past and expected future experience and includes all type of withdrawals other than death but including those due to disability.					
Total	(Rs. in Crore)					
Particulars	LTC/LFC Encashment *	Silver jubilee Bonus	Medical Benefits *	Retirement Gifts		
Present Value of Obligation	6.37	6.28	1.26	1.22	0.76	0.598
Transitional Liability recognized during the year	NIL	NIL	NIL	NIL	NIL	NIL
Unrecognized transitional liability	NIL	NIL	NIL	NIL	NIL	NIL
Higher Provisioning kept	NIL	NIL	NIL	NIL	NIL	NIL
Liability recognized in the Balance Sheet	6.37	6.28	1.26	1.22	0.76	0.598
* As assessed by the management						

10.5 AS 17 – Segment Reporting:

Part A : Business Segment:		
(Rs. in Lacs)		
Particulars	Year ended	
	31.03.21	31.03.20 (Audited)
1. Segment Revenue		
a) Treasury	228877	239532
b) Corporate/ Wholesale Banking	328231	403037
c) Retail Banking	229262	239519
d) Other Banking Operations	1302	604
Total	145861	159008
2. Segment Result		
a) Treasury	96227	72770
b) Corporate/ Wholesale Banking	28456	53713
c) Retail Banking	19876	31921
d) Other Banking Operations	1302	604
Total	145861	159008
3. Unallocated Expenses		



CIN : L27320WB1964G01026211 GSTIN : 19AACCM0021E1Z4
225C, A.J.C. Bose Road, Kolkata-700 020, India
Website : www.mstcindia.co.in Phone : 2261-9627/3088
Email : cosec@mstcindia.co.in

EXTRACT OF THE STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(₹ in Millions)

SI No.	Particulars	STANDALONE				CONSOLIDATED			
		3 Months Ended		Year Ended		3 Months Ended		Year Ended	
		31.03.2021 (Unaudited)	31.03.2020 (Unaudited)	31.12.2020 (Audited)	31.03.2021 (Audited)	31.03.2021 (Unaudited)	31.03.2020 (Unaudited)	31.12.2020 (Audited)	31.03.2021 (Audited)
1.	Total Income from Operations	3,946.02	1,094.40	675.47	6,391.33	8,922.08	5,115.81	2,303.49	1,651.27
2.	Net Profit / (Loss) for the period before Tax	475.75	64.00	160.07	1,146.81	1,294.91	599.50	203.02	304.61
3.	Net Profit / (Loss) for the period after tax	665.08	(39.57)	3.18	1,010.70	752.03	758.26	47.06	111.46
4.	Total Comprehensive Income for the period (Comprising Net Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	665.89	(64.12)	(10.55)	983.59	717.48	798.32	5.15	71.52
5.	Paid Up Equity Share Capital (Face Value ₹ 10/-)	704.00	704.00	704.00	704.00	704.00	704.00	704.00	704.00
6.	Other Equity	--	--	--	2,845.58	2,094.31	--	--	4,875.53
7.	Earnings Per Share (of ₹.10/- each)								
	Basic (* not annualised)	9.45*	(0.56)*	0.05*	14.36	10.68	10.77*	0.67*	1.58*
	Diluted (* not annualised)	9.45*	(0.56)*	0.05*	14.36	10.68	10.77*	0.67*	1.58*
									16.05
									13.78

- Notes :**
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 25th June, 2021.
 - The above is an extract of the detailed format of quarter and year ended 31st March, 2021 financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended financial results are available on the Stock Exchange website www.bseindia.com, www.nseindia.com and is also available on Company's website i.e. www.mstcindia.co.in.
 - There were no exceptional items during the quarter and year ended 31st March 2021.
 - Figures for the previous periods have been regrouped/reclassified, wherever necessary to confirm to the current periods classifications.

For & on behalf of the Board of Directors

Sd/-

(S.K. Gupta)

Chairman cum Managing Director

DIN : 08643406

Registered Office :
225C, A.J.C. Bose Road
Kolkata - 700 020
Place : Kolkata
Date : 25th June, 2021

For & on behalf of the Board of Directors
Sd/-
(S.K. Gupta)
Chairman cum Managing Director
DIN : 08643406

पंजाब एण्ड सिंध बैंक

Punjab & Sind Bank

(A Govt. of India Undertaking)

Where service is a way of life

In the event of any improper application of the prudential norms/regulatory requirements or consideration of the incorrect value of the security, the carrying value of the advances could be materially misstated either individually or collectively and in view of the significance of the amount of advances in the financial statements, the classification of the advances and provisioning thereon has been considered as Key Audit Matter in our audit.

We have reviewed on test check basis the reports of the credit audit, inspection audit, internal audit, concurrent audit, regulatory audit to ascertain the advances, having any adverse effects / comments and reviewed the reports generated from the bank's system.

We reviewed advances including stressed advances on a sample basis with respect to compliance with the RBI Master Circulars / Guidelines/ Judicial pronouncements.

Necessary changes were carried out wherever required during the course of audit and the effect of same was duly accounted for in the Financial statements for the year ended 31st March, 2021.

Classification and valuation of Investments identification and provisioning for Non-Performing Investments. (Refer Schedule 8 to the financial statements)

Investment portfolio of the bank comprises of Investments in Government Securities, Bonds, Debentures, Shares, Security Receipts and other Approved Securities which are classified under three categories, Held to Maturity, Available for Sale and Held for trade.

Valuation of investments, identification of Non-Performing Investments (NPI) and the corresponding non-recognition of income and provision thereon, is carried out in accordance with the relevant circulars / guidelines / directions of RBI.

Considering judgement involved in the valuation, volume of transactions, investments on hand, regulatory requirements and significance of the amount of investments in the Financial statement, we have identified this as a key audit matter for the current year audit.

Assessment of Information Technology (IT)

The IT environment of the bank is complex and involves a large number of independent and inter-dependent IT systems used in the operations of the Bank for processing and recording a large volume of transactions at various locations.

As a result, there is high degree of reliance and dependency on such IT systems for the financial reporting process of the bank. Appropriate IT general controls and application controls are required to ensure that such IT systems are able to process the data as required, completely accurately and consistently for reliable financial reporting.

IT controls with respect to recording of transactions, generating various reports in compliance with RBI guidelines/directions is dependent on working of Core Banking System in the Bank. Therefore, any validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management and regulators.

The Bank accounts for all the transactions related to Advances in its Information Technology System (IT System) viz. Core Banking Solution (CBS) which identifies whether the advances are performing or non-performing and calculation of provisions thereon.

Due to the importance of the impact of IT systems and related control environment on the Bank's financial reporting process, we have identified testing of such IT systems and related control environment as a key matter for the current year audit.

Contingent Liabilities and Claims

Contingent Liability is a possible obligation, outcome of which is contingent upon occurrence or non-occurrence of one or more uncertain future events. In the judgement of the management, such claims and litigations including tax demands against the bank would not eventually lead to a liability.

However, unexpected adverse outcomes may significantly impact the Bank's reported financial results which is uncertain/unascertainable at this stage.

Considering the uncertainty relating to the outcome of these matters which requires application of judgment in interpretation of law this has been determined as a key Audit Matter

We have reviewed on test check basis the reports of the credit audit, inspection audit, internal audit, concurrent audit, regulatory audit to ascertain the advances, having any adverse effects / comments and reviewed the reports generated from the bank's system.

Due to the continuing COVID-19 pandemic, lockdown declared by some of the State Governments and travel restrictions imposed by State Governments / Local Authorities during the period of our audit and the RBI directions to Bank to facilitate carrying out audit remote wherever physical access was not possible, audit could not be conducted by visiting the premises of certain Branches/ ZO/various departments at Head Office of the bank.

As we could not gather audit evidence in person and physically and personal interaction with the officials at the Branch/ Zonal Head Office, either fully or partially, we have identified such modified audit procedures as Key Audit Matter.

Accordingly, our audit procedures were modified to carry out remotely.

Conducted verification of necessary records, Documents electronically through remote access/ electronic communications in respect of some of the Branches/ ZO and Head Office Departments of the Bank wherever physical access was not possible.

Carried out verification of scanned copies of the documents, certificates and the related records made available to us through electronic communications and CBS through remote access over secure network of the bank.

Making enquiries and gathering necessary audit evidence through Video Conferencing, dialogues and discussions over phone calls/conference calls, electronic communications and similar communication channels.

Discussions and resolution of audit observations telephonically/through electronic communications instead of face-to-face interaction with the concerned/designated officials.

Modified Audit Procedures carried out in the light of continuing COVID-19 pandemic

Wherever physical access was not possible, necessary records/ reports/ documents/certificates were made available to us by the Bank through digital medium, electronic communications and remote access to CBS. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the audit and reporting for the current period.

Accordingly, we modified our audit procedures as follows:

Conducted verification of necessary records, Documents electronically through remote access/ electronic communications in respect of some of the Branches/ ZO and Head Office Departments of the Bank wherever physical access was not possible.

Carried out verification of scanned copies of the documents, certificates and the related records made available to us through electronic communications and CBS through remote access over secure network of the bank.

Making enquiries and gathering necessary audit evidence through Video Conferencing, dialogues and discussions over phone calls/conference calls, electronic communications and similar communication channels.

Discussions and resolution of audit observations telephonically/through electronic communications instead of face-to-face interaction with the concerned/designated officials.

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

The Bank's Board of Directors is responsible for the other information. The other information comprises the Corporate Governance Report (but does not include the financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report, and Directors' Report, including annexures, if any, thereon, which is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and Pillar 3 disclosure under Basel III and we do not and will not express any form of assurance conclusion thereon.

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

If, based on the work we performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Directors' Report, including annexure, if any, thereon, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Bank's Board of Directors is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern

ASSOCIATED FINMAN LIMITED									
Regd. Office: 59/17, Ground Floor, Bahubali Apartments New Rohtak Road Delhi-110005 Email Id: associatedfinman1984@gmail.com; Tel No.: +91 1132963621 CIN: L65910DL1984PLC018871, Website: www.associatedfinman.in									
Statement of Audited Financial Results for the Quarter and year ended 31st March, 2021 (Amount in Rs.)									



Kotak Mahindra Bank Limited
2nd Floor, North West Avenue Road, Sector-4, Club Road,
Punjabi Bagh, New Delhi-110026

PUBLIC NOTICE

It is hereby informed that Kotak Mahindra Bank Limited through its authorised officer has initiated an Application under Section 7 of the Insolvency and Bankruptcy Code, 2016 against M/s. Jotindra Steel and Tubes Limited [CIN-L27104HR1970PLC005240], due to its failure to repay the Financial Debt owed to Kotak Mahindra Bank to the tune of Rs. 14,48,132.15/-.

The said Application bearing number CP/(B) No. 12/Chd/Hry/2021 came up for hearing before the Hon'ble National Company Law Tribunal, Chandigarh Bench on 19th March, 2021, when the Hon'ble NCLT issued the following interim order against the said Jotindra Steel and Tubes Limited (Respondent/Corporate Debtor)-

"List the matter on 07.07.2021. In the circumstances and in view of the prima facie case made out, the Respondent/Corporate Debtor is directed not to alienate or create any charge or encumbrance on the immovable assets of the corporate debtor and not to utilize the funds of the corporate debtor, except in the usual course of business without prior approval of this Adjudicating Authority".

In view of the order passed by the Hon'ble NCLT above, the public in general is hereby cautioned that any dealing with the assets of M/s. Jotindra Steel and Tubes Limited in contravention of the above order would be at their own risk.

Authorized Officer
Kotak Mahindra Bank Ltd.

SHREE WORSTEX LIMITED
CIN: L17111DL1982PLC013790
Regd. Off.: 325, 11th Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi - 110085
E-mail: shreworstex@gmail.com, info@shreworstex.in,
Website: www.shreworstex.in, Mob.: 9315202833

Extracts of the Standalone Audited Financial Results For the Quarter and Year Ended 31st March, 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended	Year to date Figures	Corresponding 3 months ended in the previous year
		31/03/2021 (Audited)	31/03/2021 (Audited)	31/03/2020 (Audited)
1.	Total Income from operations	44.60	118.44	23.26
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	10.70	54.11	15.40
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	10.70	54.11	15.40
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	13.90	48.59	15.40
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	72.15	159.41	26.57
6.	Equity Share Capital	314.00	314.00	314.00
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	99.81	99.81	64.93
8.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -	0.44	1.55	0.49
1.	Basic :	0.44	1.55	0.49
2.	Diluted :	0.44	1.55	0.49

Note: 1. The Standalone Audited Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on June 25, 2021. The Standalone Audited Quarterly Financial Results along with Statement of Assets and Liabilities have been subjected to Auditors' Report pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 received from the Statutory Auditors of the company.

For and on behalf of the Board of Directors
Shree Worstex Limited

Sd/-
Pawan Kumar Mittal (Director)
DIN: 00749265

Date: 25.06.2021
Place: New Delhi

UPL Limited
CIN: L24219GJ1985PLC025132

Regd. Office: 3-11, G.I.D.C., Vapi, Dist. Valsad, Gujarat - 396 195

www.upl-ltd.com | e: upl.investors@upl-ltd.com | t: 0260-24007171 | f: 0260-2401823

NOTICE TO EQUITY SHAREHOLDERS OF THE COMPANY

Sub: Transfer of shares in respect of which dividend has not been claimed for seven consecutive years to Investor Education and Protection Fund Authority

This Notice is published pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules), as amended from time to time. The shares on which dividend has not been encashed or claimed for seven consecutive years are mandatorily required to be transferred to the Investor Education and Protection Fund (IEPF), a fund constituted by the Government of India under Section 124(6) of the Companies Act, 2013.

The Company has sent individual communication to the concerned shareholders at their address registered with the Company whose shares are liable to be transferred to IEPF under the said Rules. By this notice intimation is given that the shares on which dividends have not been claimed for 7 years i.e. since the year 2013-14 are proposed to be transferred to IEPF.

The relevant details of unclaimed dividend and shares due for transfer to IEPF have also been uploaded under "Investors" section on the Company's website www.upl-ltd.com.

The concerned shareholders are hereby requested to claim their dividend amounts by making an application on or before 7th September, 2021 to the Company or Company's Registrar viz. Ms. Link Intime India Pvt. Ltd., C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai- 400083, Tel No.: +91 22 49186000, e-mail: iepf.shares@linkintime.co.in.

You need to make an application and provide the following details to claim the unclaimed dividends: 1. Name of the Company, 2. Folio No. or DP and Client ID, 3. Name of the shareholder including joint holder, 4. Contact details like mail and telephone number 5. Address. Please also provide self-attested KYC documents of the shareholder like PAN, cancelled cheque leaf along with latest utility bill as address proof. Please note that if there is any change in your details, additional information proofs may be asked by the Registrars.

In case the claim is not received before the date mentioned above, the relevant equity shares will be transferred to IEPF as per the aforesaid rules. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

Once the shares/dividend are transferred to IEPF including all the benefits accruing on such shares, if any, you can claim the same only from IEPF, by making an application in e-form no. IEPF-5, as prescribed under the said rules.

In case you have any query, you may contact the Registrar viz, Link Intime India Pvt. Ltd., as per the contact information provided above.

By Order of the Board
For UPL Limited

s/-

Place: Mumbai
Date: 26/06/2021
Sandeep Deshmukh
Company Secretary and Compliance Officer

ARUNIS ABODE LIMITED

(Formerly known as M.B. Parikh Fintocks Limited)

CIN: L70100GJ1994PLC021759

Regd. Office: Desai House, Survey No.253, Coastal Highway, Umarsadi, Killa Pardi, Valsad, Gujarat - 396125.

Mobile No.: +91-70456 77788; +91-91678 69000; Email: corporate@arunis.co ;

Website: www.arunis.co

Extract of Audited Financial Results for the quarter and financial year ended 31st March, 2021

(₹ in Lakhs) Except EPS

Particulars	Quarter ended	Year Ended
	31.03.2021 Audited	31.03.2020 Audited
1 Total Income from Operations	12.66	5.65
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(3.39)	(25.49)
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(3.39)	(25.49)
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1.55)	(35.96)
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1.55)	(35.96)
6 Equity Share Capital	300.00	300.00
7 Reserves (excluding Revaluation Reserve)		273.61
8 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)		
1. Basic:	(0.05)	(1.20)
2. Diluted:	(0.05)	(1.20)
	2.19	2.19

Note: 1. The above is an extract of the detailed format of Audited Financial Results for the quarter and financial year ended 31st March, 2021 filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the website of the Stock Exchange at www.bseindia.com and on the Company's website at www.arunis.co.

2. The above Audited Financial Results were reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 25th June, 2021.

For Arunis Abode Limited
(Formerly known as M. B. Parikh Fintocks Limited)

Sd/-

Place: Mumbai
Date: 25th June, 2021
Dhara D. Desai
Managing Director
DIN - 02926512

PUBLIC NOTICE
TO WHOMSOEVER IT MAY CONCERN
This is to inform the General Public that following share certificate of Rishi Roop Ltd. having its Registered Office at W-75(A) & W-76(A), MIDC INDU ESTATE, SAIPUR NASIK - 422007 registered in the name of the following Shareholder/s have been lost by them.

Sl. No.	Name of the Shareholder/s	Folio No.	Certificate No./s	Distinctive Numbers	No. of Shares
1	SUMITRA MAHIPAL	002401	38036	4221001 - 1100	100
2	SUMITRA MAHIPAL	002401	38037	4221001 - 1200	100

The Public are hereby cautioned against purchasing or dealing in any way with the above referred share certificates.

Any person who has any claim in respect of the said share certificate/s should lodge such claim with the Transfer Agents Link Intime India Private Limited 247 Park, C101, 1st Floor, L. B. S. Marg, Vikhroli (W) Mumbai-400083 within 15 days of publication of this notice after which no claim will be entertained and the Company shall proceed to issue Duplicate Share Certificate/s.

Place: Delhi
Date: 26.06.2021

**NOTICE****Syngene****Syngene International Limited**

Regd. Office: Biocon Park SEZ, Plot No. 2 & 3, Bommasandra Industrial Area, IV Phase, Jigani Link Road, Bengaluru - 560 099
CIN: L85110KA1993PLC014937, Email- investor@syngeneintl.com
Website: www.syngeneintl.com, Phone: 080 - 6891 8782 / 83

NOTICE OF THE 28TH ANNUAL GENERAL MEETING AND INFORMATION ON REMOTE E-VOTING

NOTICE is hereby given that the 28th Annual General Meeting ('AGM') of Syngene International Limited ('the Company') will be held on Wednesday, July 21, 2021 at 3:30 PM through video conferencing ('VC') or other audio visual means ('OAVM'), to transact the business as set forth in the 28th AGM Notice.

In compliance with Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ('MCA'), Government of India, companies are allowed to hold AGMs through VC/OAVM, without physical presence of the shareholders at a common venue.

In compliance with the aforesaid circulars and SEBI circular dated May 12, 2020 and January 15, 2021, the Company has sent the Notice of the 28th AGM along with Annual Report for the FY 2020-21 on June 26, 2021 to all shareholders whose email addresses are registered with the Company/Depository Participants as on June 18, 2021 i.e. cut-off date. Shareholders may note that the Notice of AGM along with the annual report, instructions for remote e-voting and participation in the AGM through VC/OAVM are also available on the website of the Company at www.syngeneintl.com and website of the stock exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of the Registrar and Share Transfer Agent (RTA) namely KFin Technologies Private Limited i.e. https://evoting.KFinTech.com. The dispatch of Notice of the AGM along with annual report through emails has been completed on June 26, 2021.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting ('SS-2') issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is pleased to provide remote e-voting facility to all its members to cast their vote electronically on all resolutions set forth in the Notice of the 28th AGM through the electronic voting system of KFin Technologies Private Limited from a place other than the venue of the AGM ('remote e-voting'). All the members are informed that:

- The cut-off date for determining the eligibility of members to vote by electronic means or at the AGM through Insta-poll is July 14, 2021.
- The remote e-voting period shall commence on Friday, July 16, 2021 (9:00 hours IST) and end on Tuesday, July 20, 2021 (17:00 hours IST).
- E-voting shall not be allowed beyond 17:00 hours IST on July 20, 2021. The remote e-voting module will be disabled by KFin Technologies Private Limited beyond 17:00 hours IST on July 20, 2021 and once the vote on the resolution is cast by a member, he/she shall not be allowed to change it subsequently.
- The facility of e-voting will also be made available at the AGM (Insta-poll) for members present at the meeting through VC/OAVM and who have not cast their vote through remote e-Voting.
- The Company has appointed Mr. V. Sreedharan, Practicing Company Secretary, Senior Partner of M/s V Sreedharan & Associates, Company Secretaries, Bengaluru and in his absence Mr. Pradeep B. Kulkarni, Practicing Company Secretary or Mrs

Jullundur Motor Agency (Delhi) Limited

CIN:L35999HR1998PLC033943

Regd. Office: 458-1/16, Sohna Road, Opp. New Court, Gurugram - 122001 Haryana
Ph. No. 0124-3019210, 211, Fax No. 0124-4233868, Website: www.jmaindia.com; Email id: info@jmaindia.com**Extracts of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021**

S NO	Particulars	Standalone					Consolidated							
		Quarter Ended 31.03.2021 (Audited)	Quarter Ended 31.12.2020 (Un-Audited)	Quarter Ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)	Quarter Ended 31.03.2021 (Audited)	Quarter Ended 31.12.2020 (Un-Audited)	Quarter Ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)			
1	Total Income from operations (net)	10641.15	9844.90	7813.16	32940.85	30956.67	12903.30	11935.70	9259.20	39470.16	36750.71			
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	1071.88	950.47	479.99	2744.22	1715.40	1269.95	1115.66	569.35	3128.37	1940.48			
3	Net Profit/(Loss) for the period (before tax, After Exceptional and/or Extraordinary items)	1071.88	950.47	479.99	2744.22	1715.40	1269.95	1115.66	569.35	3128.37	1940.48			
4	Net profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary items)	821.47	699.50	342.35	2038.08	1270.38	973.91	823.19	412.34	2312.04	1422.37			
5	Total Comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and other Comprehensive income]	868.76	728.20	236.80	2113.67	1136.10	1021.65	851.33	306.44	2387.43	1327.22			
6	Paid up Equity Share Capital (Face value of Rs.2/- each)	456.82	596.36	596.36	456.82	596.36	456.82	596.36	456.82	596.36	596.36			
7	Reserves (excluding revaluation reserve reserves as shown in the Balance Sheet of previous year)				13924.30	15117.05				15780.68	16727.22			
8	Earnings Per Share -(after extraordinary items) (of Rs 2/-each) (non annualised) Basic & Diluted				3.60	2.35	1.15	7.01	4.26	4.22	2.73	1.37	7.86	4.70

Notes:

- The above is an extract of the detailed format of financial results for the quarter and year ended on 31st March, 2021 filed with the stock exchange pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these results are available at website of stock exchange i.e. "www.nseindia.com" and Company's website i.e. www.jmaindia.com.
- The Board of Directors of the Company at their meeting held on 25th June, 2021, have recommended the final dividend of Rs. 2/- (100%) per equity share of Rs. 2/- each, subject to the approval of shareholders.
- Figures of the previous periods have been regrouped/reclassified/restated wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th June, 2021
- The Statutory Auditors have audited the Financial Results and issued a report with unmodified opinion.

For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) LimitedSd/-
Virat Soni
Director
DIN: 00092902

Place : Gurugram

Dated : 25th June, 2021

For All Advertisement Booking Call: 0120-6651214**BINNY MILLS LIMITED**Regd. Office: NO.4, Karpagambal Nagar, Mylapore, Chennai- 600004
CIN L17120TN2007PLC065807**Statement of Audited Financial Results for the quarter and year ended
March 31, 2021 under Ind AS**

Rs in Lakhs

Particulars	Quarter ended March 31, 2021 (Audited)	Year to date figures March 31, 2021 (Audited)	Corresponding quarter of previ- ous year ended March 31, 2020 (Audited)	Corresponding Year to date figures March 31, 2020 (Audited)
Total Income from Continuing Operations	219.45	4,017.97	203.02	969.11
Net Profit / (Loss) for the period from continuing operations (before tax and exceptional items#)	(265.19)	2,272.56	(330.82)	(1,290.43)
Net Profit / (Loss) for the period from continuing operations before tax (after exceptional items)	(265.19)	2,272.56	(330.82)	(1,290.43)
Net Profit / (Loss) for the period from discontinued operations before tax	-	-	0.12	30.77
Net Profit / (Loss) for the period after tax from continuing and discontinued operations (after exceptional items)	(258.58)	2,225.32	(334.50)	1,323.26
Other comprehensive income (net of tax)	(1.33)	(1.42)	0.04	(0.12)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(259.91)	2,223.90	(334.46)	(1,323.38)
Equity share capital	318.85	318.85	318.85	318.85
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	(14,840.85)	NA	(17,064.75)
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)				
a.Basic	(8.11)	69.79	(10.49)	(41.51)
b. Diluted	(8.11)	69.79	(10.49)	(41.51)

Notes:

- The above results for the quarter and year ended March 31, 2021 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 26th June, 2021
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- The above is an extract of the detailed format of the Statement of Audited Financial Results for the quarter and year ended March 31, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter and year ended March 31, 2021 are available on the website of the BSE Limited i.e. www.bseindia.com, on the Stock Exchange where the Company's shares are listed and on the website of the Company i.e., www.bmlindia.com
- On transition to IndAS, cumulative redeemable preference shares issued by the company is considered as Financial liabilities and the dividend payable thereon along with Dividend Distribution Tax as per Sec. 115-O of the Income Tax Act, 1961 is recognised as financial cost in accordance with IndAS 32. The provisions of Sec. 115-O of the Income Tax Act, 1961 has been amended with effect from 01.04.2020 stating that dividend declared, distributed or paid by the Company will not be subject to Dividend Distribution Tax. Consequent to the said amendment, Dividend Distribution Tax recognised in the books is no longer payable by the Company and hence the amount of Rs.3,325.97 lakhs is reversed during the quarter ended 30.09.2020 and is included under "Other income".
- The Company is on a continuous monitoring of assessing the impact of the Covid 19 pandemic on its financial position based on the internal and external information available upto the date of approval of these financial statements and expects to recover the carrying value of its assets.

for Binny Mills Limited

Sd/-
V. Rajasekaran
Managing Director

Place : Chennai

Date : 26-06-2021

DHFL DEWAN HOUSING FINANCE CORPORATION LIMITED
 National Office: HDIL Towers, B-wing, 6th Floor, Anant Kanekar Marg, Station Road, Bandra (East), Mumbai-400051.
 Charging Rules/Charging Losses
APPENDIX IV POSSESSION NOTICE (for immovable property)
 Whereas, the undersigned being the Authorized Officer of Dewan Housing Finance Corporation Limited (DHFL) under the Securitisation 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, Demand Notice(s) issued by the Authorised Officer of the company to the Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay that amount, notice is hereby given to the Borrower(s) / Guarantor(s) 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 the Section 13 of the said Act read with Rule 3 of the Security Interest Enforcement rules, 2002. 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. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of DHFL for an amount as mentioned herein under with interest thereon.

Name of the Borrower(s)/ Guarantor(s)	Description of Secured Asset (Immovable Property)	Demand Notice Date and Amount	Date of Possession
(Loan Code No-00043808),(Delhi - Salfurjung), Anand Kapoor (Borrower Name), Shobha, (Coborrower Name)	All the Part & Parcel of Property -Old Plot No. 81-A & 80, New H. No. 191 Block B Near Raju Medical Store, Faridabad Haryana - 121001.	19-11-2019 for Rs. 233526/- (Two Lac Thirty Three Thousand Five Hundred Twenty Six Rupees)	21-Jun-21
(Loan Code No-00041762),(Delhi - Pitampura), Gurdeep Singh Bahri (Borrower Name), Kanwaljeet Kaur, (Coborrower Name)	All the Part & Parcel of Property -150, Ground Floor, (Old No. 120), Part of Khasra No. 189/150, Village Garhi Jhangi Maria, Sant Nagar New Delhi New Delhi Delhi - 110065.	19-12-2019 for Rs. 2990490/- (Twenty Nine Lac Ninety Thousand Four Hundred Ninety Rupees)	21-Jun-21
(Loan Code No-00000120),(Delhi Janakpuri), Nand Lal Yadav (Borrower Name), Manju Yadav, (Coborrower Name)	All the Part & Parcel of Property -Flat No. 131 13 th Floor Tower B Lumbini Terrace Homes Sector 109,Gurgaon,Gurgaon-122001	26-09-2019 for Rs. 10828278/- (One Crore Eight Lac Twenty Eight Thousand Two Hundred Seventy Eight Rupees)	23-Jun-21
(Loan Code No-00000081),(Bahadurgarh), Pittar Kant (Borrower Name), Babli Devi,(Coborrower Name)	All the Part & Parcel of Property -Khetwali No. 180, Khaton No. 286, Khasra No. 3080, Vikas Nagar Railway Line, Faridabad Bahadurgarh Jhajjar Haryana 124507.	26-09-2019 for Rs. 983394/- (Nine Lac Eighty Three Thousand Three Hundred Ninety Four Rupees)	22-Jun-21
(Loan Code No-00000326),(Faridabad), Sunil Gulhar (Borrower Name), Sudha Gulhar,(Coborrower Name)	All the Part & Parcel of Property -Pwlb-23 Era Green World Palwal Faridabad Faridabad Haryana 121001.	24-05-2019 for Rs. 1663192/- (Sixteen Lac Sixty Three Thousand One Hundred Ninety Two Rupees)	22-Jun-21
(Loan Code No-0000280),(Faridabad), Vijay Kumar Sharma (Borrower Name), Krishan Dutt Sharma, (Coborrower Name)	All the Part & Parcel of Property -Plot No.pwl/T-02 Era Green World Sec-8, Palwal, Palwal, Faridabad-121102.	30-10-2018 for Rs. 1322479/- (Thirteen Lac Twenty Two Thousand Four Hundred Seventy Nine Rupees)	22-Jun-21

Date : 27/06/2021

Sd/- (Authorised officer)
Dewan Housing Finance Corporation Limited**Hedge Finance Ltd.**Reg. Off.: Hedge House Mamangalam Palarivattom P.O,
Kochi, Kerala - 682025 CIN: U65923KL2011PLC027672**Audited Financial Statement for the year ended 31st March 2021 (Standalone)**

[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

Rs. in lakhs

SI.No	Particulars	Year ending 31/03/20
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ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ
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(A GOVERNMENT OF INDIA UNDERTAKING)

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Zonal SASTRA Centre, 1st Floor, Bhikhaji Cama Place,
New Delhi -110066, e-mail id: zs8343@pnb.co.in

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged /charged to the Secured Creditor, the constructive/physical symbolic possession of which has been taken by Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/Secured Creditor from the respective Borrower(s) and Guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

SCHEDULE OF SALE OF THE SECURED ASSETS

Sr. No.	Name of the Branch	Name of the Account	Date of Demand Notice U/s 13(2) of Sarfesi Act 2002	Description of Immovable Properties	RESERVE PRICE	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer
					Amount as per Demand Notice	EMD (Last date of deposit EMD)	
					Possession Date u/s 13(4) of Sarfesi Act 2002	Bid Increase Amount	
					Nature of Possession Symbolic / Physical/ Constructive		
1	M-Block Connaught Place, New Delhi (solid 104810) M/s Chouhan Jewellers and Co. Exporter Importer Sh. Rakesh Kumar Chouhan, M-113, 1st Floor, Grater Kailash, Part-I, New Delhi - 110048, (Guarantor/ Owner / Mortgagor), Sh. Sagar Chouhan, 882/883 (old), 52 (New), Gali No. 6, Hukum Singh Road, Bazar Kesarian, Amritsar - 143001, Punjab (Guarantor) Sh. Rajinder Kumar Chouhan, 882/883 (old), 52 (New), Gali No. 6, Hukum Singh Road, Bazar Kesarian, Amritsar - 143001, Punjab (Guarantor/Owner/Mortgagor) Smt. Sunaina Chouhan, M-113, 1st Floor, Grater Kailash, Part-I, New Delhi - 110048 (Guarantor) Smt. Anju Chouhan, 882/883 (old), 52 (New), Gali No. 6, Hukum Singh Road, Bazar Kesarian, Amritsar - 143001, Punjab (Guarantor)		03.11.2017 Rs. 13.55 Crore + further interest, other charges and Expenses till the date of full and final payment 17.03.2018 Symbolic	All that part and parcel of built-up immovable property situated at residential floor at M-113, 1st Floor, Block-M, Greater Kailash Part-I, New Delhi - 110048 built on land area measuring 432.35 sq.mtr or 517.1 sq.yards. Standing in the name of Sh. Rajinder Kumar Chouhan and Sh. Rakesh Kumar Chouhan.	Rs. 535.00 Lakh Rs. 53.50 Lakh [13.07.2021] Rs. 1,00,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
2	B/o Chandni Chowk M/s Jewel Overseas Pvt. Ltd, C-636, DSIDC, Narela Industrial Area, Delhi - 110040 Sh. Rajiv Hasija (Director/Guarantor), R/o 31-C, Rajpur Road, Civil Lines, Delhi - 110054 Smt. Kaushalya Devi (Guarantor), R/o Khasra no. 63/5/52.4.6 Opp. ITBP Camp Village, Wazidpur, Saboli, Sonepat, Haryana Mrs. Nisha Hasija (Guarantor), R/o 31-C, Rajpur Road, Civil Lines, Delhi - 110054 M/s Sahil Poly Past Pvt. Ltd, (Guarantor), C-636, DSIDC, Narela Industrial Area, Delhi - 110040 M/s Kushal Pipes (Guarantor), 10169/6, First Floor, Jewel House, Katra Chajju Pandit, Filmstan, New Delhi - 110005		05.08.2015 Rs. 40.30 Crore + further interest, other charges and Expenses till the date of full and final payment 06.10.2016 Symbolic 05.08.2015 Rs. 40.30 Crore + further interest, other charges and Expenses till the date of full and final payment 06.10.2016 Symbolic	Equitable mortgage of property at Rajpur Road, Civil Lines, Delhi 110005, 10169/6 Katra Chajju Pandit, Filmstan, Delhi, admeasuring 77 Sq. Yards standing in the name of Sh. Rajiv Hasija.	Rs. 133.00 Lakh Rs. 13.30 Lakh [13.07.2021] Rs. 50,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
3	B/o LCB, E-Block, New Delhi M/s Oyster Steel and Iron Pvt. Ltd. (Borrower), Registered Office: 102, First Floor, Roots Tower, Laxmi Nagar District Centre, New Delhi - 110092, M/s. Oyster Steel and Iron Pvt. Ltd. (Borrower), Corporate Office: Plot No. 6, 1st Floor, Park End, Vikas Marg, New Delhi - 110092, M/s Riddhi Siddhi Poshak Pvt. Ltd. (Guarantor), Address: unit No. 7, Plot no. 10, LSC, Eastern Ring, New Rajdhani Enclave, Vikas Marg, Delhi - 110092, Sh. Prem Chand Gupta (Director & Guarantor), House no. 6, B-Block, Preet Vihar, New Delhi - 110092, Smt. Madhu Lata Gupta (Director & Guarantor), House no. 6, B-Block, Preet Vihar, New Delhi - 110092		04-07-2018 Rs. 87,21,97,772.06 + further interest, other charges and Expenses till the date of full and final payment 28-09-2018 Physical	All that part and parcel of built-up Freehold self occupied property situated at Plot No. 6, Basement , Park End, Vikas Marg, Delhi admeasuring 250.80 Sq Mtr and Floor area of 188.00 Sq Mtrs in the name of Sh. Prem Chand Gupta.	Rs. 132.00 Lakh Rs. 13.20 Lakh [13.07.2021] Rs. 50,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
4	Delhi Mall Road (solid 099100) M/s Aarna Enterprises Pvt. Ltd., 12-E, Lower Ground floor, Kamla Nagar, New Delhi 110007, Sh. Raj Kumar Gupta S/o Sh. Jai Narayan Gupta, E-157, Ground Floor, Kamla Nagar, Delhi - 110007, Also at : 4/24 Roop Nagar, Delhi - 110007, Also at : E-98, Kamla Nagar, Delhi - 110007, Sh. Kapil Gupta S/o Sh. Raj Kumar Gupta, E-157, Ground Floor, Kamla Nagar, Delhi - 110007, Also at : 4/24 Roop Nagar, Delhi - 110007, Also at : E-98, Kamla Nagar, Delhi - 110007, Smt. Pinki Gupta W/o Raj Kumar Gupta, E-157, Ground Floor, Kamla Nagar, Delhi - 110007, Also at : 4/24 Roop Nagar, Delhi - 110007, Also at : E-98, Kamla Nagar, Delhi - 110007		26-05-2014 Rs. 56,02,07,274.89 + further interest, other charges and Expenses till the date of full and final payment 22-08-2014 Physical	Property bearing no.12-E, First Floor, Kamla Nagar, Delhi 110007 in the name of Sh. Raj Kumar Gupta measuring 193.19 sq.mtr.	Rs. 265.00 Lakh Rs. 26.50 Lakh [13.07.2021] Rs. 1,00,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
5	Shalimar Bagh New Delhi (solid 418400) M/s Ispat Alloys India (P) Ltd. (Borrower cum mortgagor) Sh. Rajeev Gupta (Director cum Guarantor), Add: B-102, Jansatta Apartment Sector-9, Vasundhara Ghaziabad Sh. Rameshwar Prasad Gupta (Guarantor cum mortgagor), Add: B-102, Jansatta Apartment Sector-9, Vasundhara Ghaziabad Sh. Prashant Kumar Sharma (Guarantor Cum mortgagor), Add: Laxmi Vihar Bhadraband Hardwar Uttarakhand Smt. Charu Gupta (Guarantor), Add: B-102, Jansatta Apartment Sector-9, Vasundhara Ghaziabad		18.11.2014 Rs. 2958.18 lacs + further interest & Charges and Expenses till the date of full and final payment 31.01.2015 Symbolic 18.11.2014 Rs. 2958.18 lacs + further interest & Charges and Expenses till the date of full and final payment 31.01.2015 Symbolic	Freehold residential Flat at 1/1873/A, Entire Ground Floor, Mansarovar Park, Shahdara, Delhi - 32 built on Plot No. 29 of Khasra no.128 min, situated in the area of Village Chandrawal measuring 102.84 meters in the name of Ispat Alloys Pvt. Ltd.	Rs. 34.00 Lakh Rs. 3.40 Lakh [13.07.2021] Rs. 50,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
6	M/s Neha Exports (Borrower) through its Proprietor Smt. Madhu Gulati W/o Sh. Jaspal Singh, Business Address : 5/1, Dharuhera Industrial Area, Rewari, Haryana - 122001 Smt. Madhu Gulati w/o Sh. Jaspal Singh (Proprietor, M/s Neha Exports), Registered office : WZ-113, Street No 34, Ground Floor, Sant Garh, MBS Nagar, Delhi - 110018 Smt. Surinder Kaur Kalra w/o Sh. Amarjit Singh Kalra, (Mortgagor/Owner), Flat No 113, 2nd Floor, Part of property No 104A, Khasra No 20/20, Village Matlala Colony, T-Extension, Part III, Jain Colony, Utam Nagar, New Delhi, Smt. Madhu Gulati w/o Sh. Jaspal Singh, (Proprietor, M/s Neha Exports), H No. 41 / B Osho Garden, Near Jagjit Nagar, Rajouri Nagar Extension, Tehsil & Distt Ludhiana, Punjab. M/s Neha Exports (Borrower) through its Proprietor Smt. Madhu Gulati W/o Sh. Jaspal Singh, Registered office : WZ-113, Street No 34, Ground Floor, Sant Garh, MBS Nagar, Delhi - 110018, Smt. Surinder Kaur Kalra w/o Sh. Amarjit Singh Kalra, (Mortgagor/Owner), Second Floor, Property No A-2/122, Village Basai Darapur, known as Rajouri Garden New Delhi 110027, Smt. Madhu Gulati w/o Sh. Jaspal Singh (Proprietor, M/s Neha Exports), 41-B, Part of Khasra no 1483/528, 1484/528, 5510/524, 1474/523, Mahal Bagaat, Consolidation No. 164, Tehsil and Distt. Ludhiana, Punjab, Smt. Surinder Kaur Kalra w/o Sh. Amarjit Singh Kalra, (Mortgagor/Owner), WZ-15B/1, 2nd Floor, Plot No. 14 and 15, Sant Pura, Near Ashok Nagar, New Delhi - 110015		21.05.2019 Rs. 3317.16 lakhs + further interest & Charges and Expenses till the date of full and final payment 15.11.2019 Physical	Freehold First Floor without roof/terrace rights in the built up residential property no. C-130, situated in the village Basai Darapur known as Mansarovar Garden New Delhi - 110015 in the name of Smt. Surinder Kaur Kalra measuring 310.00 sq.yards	Rs. 290.00 Lakh Rs. 29.00 Lakh [13.07.2021] Rs. 1,00,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
7	PNB (e-OBC), E-Block, Harsha Bhawan ,CP, ND-01 M/s Emmsons International Ltd., 2637, First Floor, Naya Bazar Delhi - 110006, 1. Anil Monga, 2. Sanjeev Monga, 3. Roshan Lal Monga, 4. Rajesh Monga, 5. Shivaz Monga		18-12-2015 Rs. 437.90 Cr. + further interest & Charges and Expenses till the date of full and final payment 22-09-2017 Physical	S-473, 2nd Floor, Greater Kailash - I, New Delhi - 110048 In The Name Of M/s Emmsons International Ltd.	Rs. 168.00 Lakh Rs. 16.80 Lakh [13.07.2021] Rs. 5,00,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
8	Punjab National Bank, Extra Large Corporate Branch, Tolstoy House, Tolstoy Marg, New Delhi-110001 M/s Unigreen Global Pvt Ltd., Plot 467-468, Kalsiwal Bhawan, Khari Baoli, Delhi - 110006 1. Anurag Garg, 2. Ritu Garg, 3. Vishal Gupta, 4. Akresh Garg, 5. M/s BNG Trade Links Pvt. Ltd.		02-11-2016 Rs. 137.22 Cr. + further interest & Charges and Expenses till the date of full and final payment 05-03-2020 Physical	House no. D-3/A, Dayanand Block, Delhi-92 plot area 164.80 Sq. Yards built up area 3000 sq. ft. comprising of ground and first floor in the name of Anurag Garg (guarantor)	Rs. 183.70 Lakh Rs. 18.37 Lakh [13.07.2021] Rs. 5,00,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Mukul Verma 9690338801 Chief Manager
9	Zonal Sastra Centre, New Delhi (solid 834300) M/s Tristar Global Infrastructure Pvt. Ltd., Shri Vijay Vasudeva, C-207, Sarvodaya Enclave, Ground Floor, New Delhi-110017 (Guarantor/Owner/Mortgagor) Mrs. Kusum Vasudeva, C-207, Sarvodaya Enclave, Ground Floor, New Delhi-110017, (Guarantor/Owner/Mortgagor), Shri Sameer Vasudeva, C-207, Sarvodaya Enclave, Ground Floor, New Delhi-110017 (Guarantor/Owner/Mortgagor), Ms. Anila Charath, F-12, Nizamuddin West, New Delhi-110013, (Guarantor/Owner/Mortgagor), M/s Genuine Infrastructures Pvt. Ltd., 104, Kechar Singh Estate, Saidulajab, M B Road, New Delhi-110062 (Guarantor/Owner/Mortgagor), M/s Tristar Realtors Pvt. Ltd., C-207, Sarvodaya Enclave, Ground Floor, New Delhi-110017 (Guarantor/Owner/Mortgagor), M/s Triumph Infrastructures Pvt. Ltd., C-207, Sarvodaya Enclave, Ground Floor, New Delhi-110017 (Guarantor/Owner/Mortgagor)		30.11.2016 Rs. 36.52 Cr. + further interest & Charges and Expenses till the date of full and final payment 24-03-2017 Physical	Commercial property located at 401, Copia Corporate Suit, plot no. 9, Jasola , New Delhi-110025 measuring 334.57 sq. mtrs. in the name of Mr. Vijay Vasudeva, Mr. Samir Vasudeva and Ms. Kusum Vasudeva	Rs. 470.00 Lakh Rs. 47.00 Lakh [13.07.2021] Rs. 50,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Vaibhav Bhojwani 9999789707 Chief Manager
10	Zonal Sastra Centre, New Delhi (solid 834300) M/s. B'z IT India Pvt. Ltd. M/s Shiva Inframat, 337, Outer Ring Road, Meera Bagh, Paschim Vihar, New Delhi-110087 (Guarantor/Owner/Mortgagor), Sh. Abhishek Aggarwal S/o Rakesh Aggarwal, Z-71, Mansarovar Colony, Moradabad (Guarantor/Owner/Mortgagor), M/s Jain & Aggarwal Associates , 337, Outer Ring Road, Meera Bagh, Paschim Vihar, New Delhi-110087 (Guarantor/Owner/Mortgagor), Sh. Sudhir Kumar S/o Brij Bhushan Lal, A-352, Outer Ring Road, Meera Bagh, Paschim Vihar, New Delhi-110087 (Guarantor/Owner/Mortgagor), Ms. Malika Kumar W/o Sh. Sudhir Kumar, A-352, Outer Ring Road, Meera Bagh, Paschim Vihar, New Delhi-110087 (Guarantor/Owner/Mortgagor), Sh. Pankaj Aggarwal S/o Om Prakash Aggarwal, 17, 2nd Floor, Bhera Enclave, Paschim Vihar, New Delhi-110087 (Guarantor/Owner/Mortgagor), Sh. Sonu Aggarwal W/o Pankaj Aggarwal, 17, 2nd Floor, Bhera Enclave, Paschim Vihar, New Delhi-110087 (Guarantor/Owner/Mortgagor), M/s Sanjeev Kumar HUF Through Karta Sh. Sanjeev Kumar S/o Lt. Ram Prakash, K.M. Stone, Nagina Road, Dhampur, U.P. (Guarantor / Owner / Mortgagor), Sh. Kusharg Jindal S/o Sh. Bipin Jindal, C-161, Pundri Vihar, Pitampura, New Delhi-110088 (Guarantor/Owner/Mortgagor), Sh. Sanjeev Kumar S/o Lt. Ram Prakash, K.M. Stone, Nagina Road, Dhampur, U.P., (Guarantor/Owner/Mortgagor)		30.03.2013 Rs. 34.38 Cr. + further interest & Charges and Expenses till the date of full and final payment 10-06-2013 Physical possession of Shop no. 8 & 12 on GF & Shop no.1 to 9 & 12 on Second Floor. / Remaining shops under Symbolic	Commercial Shops situated in Madhubani (M.D.A) Complex, Moradabad, Bearing no. 8,11 and 12 on Ground Floor with Show room no.1-11 on First floor and one back hall no.1 at first floor, Office Halls no. 1 to 17 on Second Floor admeasuring GF 68.79 sq. mtr, FF 983.144 sq. mtr, SF 1191.85 sq. mtr. owned by M/s Jain & Aggarwal Associates	Rs. 1710.00 Lakh Rs. 171.00 Lakh [13.07.2021] Rs. 1,00,000/-	15-07-2021 11:00 AM to 04:00 PM	Not known Vaibhav Bhojwani 9999789707 Chief Manager
11	M/s Magpie International Ltd., 206, 2nd Floor Jaksons Crown Heights Plotno. 381, Twin District Centre, Sector-10, Rohini, Delhi - 110085. M/s Magpie International Ltd., 215, HSIDC Industrial Estate, Kundali, Distt. Sonepat - 131028 (Haryana). Mr. Kailash Chand Jain S/o Sh. Gopi Ram Jain, MD-25, Pitam Pura, Delhi - 110088, Mr. Suresh Chand Jain S/o Sh. Gopi Ram Jain, MD-25, Pitam Pura, Delhi - 1100						

Can Fin Homes Ltd.

1st Floor, SCO 2 Sector -9, Huda Market Karnal-Haryana-132001, E-mail: karnal@canfinhomes.com,

Tel: 0184-2231555, 7625079210, CIN : L85110KA1987PLC008699

POSSESSION NOTICE (for immovable property) [(Rule 8(1))]

The undersigned being the Authorised Officer of Can Fin Homes Ltd., under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of the powers under the said Act and Security Interest (Enforcement) Rules, 2002, issued a demand notice on the below mentioned dates calling upon the following borrower(s)/co-borrowers/guarantors to repay the amount mentioned in the notice with further interest at contractual rates till date of realization within 60 days from the date of receipt of the said notice. The borrowers having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below, against each borrower, in exercise of powers conferred under Section 13(4) of the said Act read with Rule 8 of the Security Interest Enforcement) Rules, 2002 on dates mentioned hereinafter.

No.	Name of borrowers and guarantors	Description of the property	Date of Demand Notice	Outstanding amount	Date of possession
1	Vinod Kumar & Saroj Rani (Borrower & Co Borrower) Balwan Singh (Guarantor)	Property Measuring 1K-10M i.e 55/16 share of land measuring 4K-16M pertaining to Khetw No. 435 Rect No. 95, Killa No. 14(4-16) Village Kunjpura Tehsil & District Karnal, Haryana, 132001	01.04.2021	14,20,637/-	24.06.2021
2	Ramesh Kumar Bhatt & Asha Rani (Borrower & Co Borrower) Mrs Neelam (Guarantor)	Property measuring 100 sq yards i.e 0B-2B comprised khetw No. 3813, Khatoni No. 5744/2/188 part Bakdar 2 Biswa of Khasra No. 75265(18), 7528/2/1/2(3-10) kitte 2 Rakba 9. 8 Biswa Gali No 16, Karan Vihar Tehsil & District Karnal, Haryana, 132001	01.04.2021	24,63,890/-	24.06.2021
3	Parvinder Kaur & Janpal Singh (Borrower & co Borrower) Rajinder Singh (Guarantor)	Property Id NO. 29C99U395A measuring 102.66 sq yards i.e 3/12/30 out of 33K-03M comprised khetw No. 425, Khatoni No. 463, Kittas-6 Gali NO. 25, Karan Vihar, Village Phosogarh, Tehsil & District Karnal, Haryana, 132001	01.04.2021	17,99,948/-	24.06.2021
4	Smt Rubi & Sh. Chhatarpal (Borrower & Co Borrower) Jitender (Guarantor)	Plot No. 81 measuring 75.5 sq yards i.e Out of 05B-15B comprised in Khetw No. 719, Khatoni No. 110, Khasra No. 2618(1-7), 2620(4-1), 11490/2617(0-7), Kittas-3, Gali No. 4, Anand Vihar Colony, Tehsil & Distt Karnal, Haryana, 132001	01.04.2021	9,69,46/-	24.06.2021

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. The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of CFHL for the amount mentioned against each property along with further interest thereon till the date of sale.

Date : 26.06.2021

Place : Karnal

Sd/- Authorised Officer
Can Fin Homes Ltd.

FE SUNDAY

FORM A PUBLIC ANNOUNCEMENT

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

FOR THE ATTENTION OF THE CREDITORS OF ISHU FOODS PRIVATE LIMITED

RELEVANT PARTICULARS

1. Name of corporate debtor	ISHU FOODS PRIVATE LIMITED
2. Date of incorporation of corporate debtor	17/08/1999
3. Authority under which corporate debtor is incorporated / registered	Companies Act 1956/RoC - Delhi
4. Corporate Identity No. of corporate debtor	U15419DL1999PTC101193
5. Address of the registered office and principal office (if any) of corporate debtor	9226,Gali No-6, West Rohtas Nagar Shahdra, East Delhi-110032
6. Insolvency commencement date in respect of corporate debtor	22 nd June 2021
7. Estimated date of closure of insolvency resolution process	180 days from the date of commencement of resolution process, which is 19 th December 2021
8. Name and registration number of the insolvency resolution professional	Mr. Saurbab Garg IBBI/IPA-001/PI-P01753/2019-2020/12811
9. Address and e-mail of the interim resolution professional, as registered with the Board	426, Sector-40, Gurgaon, Haryana-122001 Email id: cipishufoods@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	426, Sector-40, Gurgaon, Haryana-122001 Email id: cipishufoods@gmail.com Contact No.: 9818472530
11. Last date for submission of claims	05 th July 2021

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the ISHU FOODS PRIVATE LIMITED on 22.06.2021. The creditors of ISHU FOODS PRIVATE LIMITED, who have been called upon to submit their claims with proof of debt upto 05.07.2021 to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. The operational creditors, including workmen and employees, may submit the proof of claims by person, by post or electronic means. The submission of proof of claims is to be made in accordance with Chapter IV of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The proof of claims is to be submitted by way of the following specified forms along with Affidavits:-

- Form B - Claim by Operational Creditors
- Form C - Claim by Financial Creditors
- Form D - Claim by a Workman or an Employee
- Form E - Claim submitted by Authorized Representative of Workmen and Employees

Submission of false or misleading proofs of claim shall attract penalties.

Sd/-
Dated : 27.06.2021
Place : New Delhi

Mr. Saurbab Garg
Interim Resolution Professional

SAMRAT FORGINGS LIMITED

Regd. Office: #406, First Floor, Sector 15-A, Chandigarh-160015

CIN: U28910CH1981PLC004522, E-mail: info@samratforgings.com

Website: www.samratforgings.com, Phone: 0172-2774555, 9257240444

Rs. in lakhs except EPS

S. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2020
1	Total income from operations	3923.18	3382.31	2021.45	11792.60
2	Net profit for the period (before tax, exceptional and/or extraordinary items)	135.06	114.53	-3.55	300.95
3	Net profit for the period before tax (after exceptional and/or extraordinary items)	135.06	114.53	-3.55	300.95
4	Net profit after tax (after exceptional and extraordinary items)	101.86	71.77	-18.04	224.99
5	Total comprehensive income for the period (Comprising profit/loss) for the period (after tax) and Other Comprehensive Income (after tax)	115.80	71.77	-18.04	238.93
6	Equity Share Capital	500.00	500.00	500.00	500.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	---	---	---	1484.30
8	Earnings per share (for continuing and discontinued operations) (in Rs.)				
Basic:		2.04	1.44	-0.36	4.50
Diluted:		2.04	1.44	-0.36	4.50

Note: The above is an extract of the detailed format of Audited Financial Results for the quarter & year ended 31st march, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results for the quarter & year ended 31st March, 2021 is available on the website of the stock exchange at www.bseindia.com and website of the Company at www.samratforgings.com

For Samrat Forgings Limited

Sd/-
Rakesh M Kumar
Managing Director
DIN: 00066497

Zonal ASTRA Centre, 1st Floor, Bhikhaji Cama Place, New Delhi -110066, e-mail id: zs8343@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

SCHEDULE OF SALE OF THE SECURED ASSETS

Sr. No.	Name of the Branch	Date of Demand Notice u/s 13(2) of Sarfesi Act 2002	Description of Immovable Properties	RESERVE PRICE EMD (Last date of deposit EMD)	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer
				Bid Increase Amount		
15	M/s EMS & Exports Through its partners Sh. Amarjeet Singh Kalra, & Smt. Jagjit Kaur Kalra, C-130, Mansarovar Garden, New Delhi - 110015. Also at: C-17 & 18, Industrial Estate Kashi Pur, Udhampur Nagar, Uttarakhand - 244713. Also at: Room no. 301, Second Floor, WZ-15-B Ugrasain Market, Ashok Nagar, New Delhi - 110008. Sh. Amarjeet Singh Kalra S/o Sh. Surinder Singh Kalra, C-130, Mansarovar Garden, New Delhi - 110015. Smt. Jagjit Kaur Kalra W/o Sh. Surinder Singh Kalra, C-130, Mansarovar Garden, New Delhi - 110015. Smt. Surinder Kaur Kalra W/o S. Amarjeet Singh Kalra, C-130, Mansarovar Garden, New Delhi - 110015.	25.06.2019 Rs. 48,15,03,120.24 + further interest + cost & other charges as on 25.06.2019 Prop. S. No. 1-23.01.20 & 2 to 12 on 07.10.2019. IP no. 1 to 5 under Physical Possession & 6 to 12 in symbolic possession	1. Commercial - Entire property bearing private no. 43-A, part of property bearing Municipale no. 2287, area measuring 330 Sq. Feet (30.65 Sq. Mtrs.), situated at More Sarai Road, Kauria Puri, Sarai Burkhana, HC Sen Road, Delhi 110006, in the name of Smt. Surinder Kaur Kalra w/o S Amarjeet Singh Kalra. 2. Residential - Entire second floor without roof right on built up property no WZ-15-B/1 built on Plot no 14 and 15, area measuring 153 Sq. Yds., situated in the area of village Tihar colony known as Uggarsain Nagar Alice Uggarsain Market, Sant Pura near Ashok Nagar New Delhi 110018, in the name of Smt Surinder Kaur Kalra w/o S. Amarjeet Singh Kalra. 3. (Commercial) - Entire First Floor without roof/terrace rights built on land area measuring 286 (89 + 100 + 97) Sq. Yds and Entire second floor without roof/terrace rights built on land area measuring 286 (89 + 100 + 97) Sq. Yds of built up property bearing no WZ-40 B - 1 A, 1/B and 1/C merged together, built on plot no. 22 HB having Khasra no 282, situated in the area of village Tihar colony known as Meenakshi Garden New Delhi 110018, in the name of Smt. Surinder Kaur Kalra w/o S Amarjeet Singh Kalra. 4. Residential - immovable property situated at Lower ground floor without roof right in the southern site portion built up property in the WZ-15, measuring area 76 Sq. Yds. (Approx), khasra no. 328/329, situated in the area of village Tihar colony known as Uggarsain Market, Ashok Nagar, Tilak Nagar New Delhi 110018, in the name of M/s EMS and Exports through its partner S Amarjeet Singh Kalra S/o Surinder Singh Kalra. 5. Residential - immovable property situated at Property no WZ- 15, Second floor without roof rights, measuring area 91 Sq. Yds., at village Tihar, colony known as Uggarsain Market Tilak Nagar New Delhi 110018, in the name of M/s EMS and Exports through its partner S Amarjeet Singh Kalra S/o Surinder Singh Kalra. 6. C-130 , Upper Ground Floor , Village Basai Darapur, Mansarovar Garden , Delhi in the name of Jagjit Kaur Kalra w/o Surinder Singh Kalra, Area: 2050 sq. feet. 7. C-130, Lower Ground Floor, Village Basai Darapur , Mansarovar Garden . Delhi in the name of Amarjeet Singh Kalra s/o Surinder Singh Kalra.Area: 2050 sq. feet. 8. C-130, Second Floor, Village Basai Darapur, Mansarovar Garden., New Delhi in the name of Amarjeet Singh Kalra s/o Surinder Singh Kalra., Area: 2050 sq. feet. 9. WZ 113, Ground Floor and First Floor, Plot No 27 , Keshopur , Santgarh ,Delhi in the name of M/s EMS and Exports. Area: 35 Sq. yds.	Rs. 209.00 Lakh Rs. 20.90 Lakh [13.07.2021] Rs. 10,000/- Rs. 65.00 Lakh Rs. 6.50 Lakh [13.07.2021] Rs. 10,000/- Rs. 209.00 Lakh Rs. 20.90 Lakh [13.07.2021] Rs. 10,000/- Rs. 186.00 Lakh Rs. 18.60 Lakh [13.07.2021] Rs. 10,000/- Rs. 21.50 Lakh Rs. 2.15 Lakh [13.07.2021] Rs. 10,000/- Rs. 37.00 Lakh Rs. 3.70 Lakh [13.07.2021] Rs. 10,000/- Rs. 22.50 Lakh <		

WILLIAMSON FINANCIAL SERVICES LIMITED

CIN : L67120AS1971PLC001358
 Registered Office: Export Promotion Industrial Park, Plot No.1,
 Amingaon, North Guwahati - 781031, Assam
 Telephone: 03622435391/93, 22101221, 22489434 /35
 Fax: +91-33-22483683/8114/6824
 E-mail: administrator@mcleodrussell.com, Website: www.williamsonfinancial.in

EXTRACT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

Sl. No.	Particulars	3 months ended		Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income from Operations	289.15	-	(2,799.03)	289.62
2.	Net Profit / Loss for the period (before Tax, Exceptional and/or Extraordinary items)	(754.50)	(1,053.64)	(10,068.86)	(1,963.19)
3.	Net Profit / Loss for the period before Tax (after Exceptional and/or Extraordinary items)	(754.50)	(1,053.64)	(10,068.86)	(1,963.19)
4.	Net Profit / Loss for the period after Tax (after Exceptional and/or Extraordinary items)	(754.50)	(1,053.64)	(10,068.86)	(1,963.19)
5.	Total Comprehensive Income for the period [Comprising Profit / Loss for the period (after tax) and other Comprehensive Income (after tax)]	(454.02)	(998.15)	2,774.84	324.15
6.	Paid-up Equity Share Capital: Face value: Rs 10/- per share	835.91	835.91	835.91	835.91
7.	Reserves (excluding Revaluation Reserve)			(30,828.22)	(31,152.37)
8.	Earnings / Loss per Equity Share (EPS) (Rs.) (not annualised) - Basic and Diluted	(9.03)	(12.60)	(12.79)	(23.49)
					(27.74)

Qualified Opinion expressed by the statutory auditors (if any) :

(a) Going Concern Assumption in preparation of the Statement

Due to continuous losses, the net-worth of the company has been fully eroded. The Company has defaulted in repayment of borrowings to its lenders. In view of the Management, the Company would be able to improve its net working capital position to discharge its total financial obligations as described in note-5 to the result. However, in view of the uncertainties involved, these events and conditions indicate a material uncertainty which may cast a significant doubt on the Company's ability to continue as a going concern. Accordingly, the use of going concern assumption of accounting in preparation of this Statement is not adequately and appropriately supported.

(b) Non-recognition of Interest Expense

We draw attention to Note 7 (a) of the Statement relating to non-recognition of interest expense amounting to Rs. 4,15,151 thousand (including Rs. 1,12,585 thousands for the quarter) year ended 31st March, 2021 on its borrowings. As a result, finance Costs liability on account of interest is understated and total comprehensive income for the year ended 31st March, 2021 is overstated to that extent.

These constitute a departure from the requirements of Indian Accounting Standard 109 "Financial Instruments".

(c) Non-recognition of Interest Income

Interest income of Rs. 1,35,900 Thousand (including Rs. 56,650 thousands for the quarter) year ended 31st March, 2021 not provided on loans given refer note-8(a). As a result, interest income, interest receivable and total comprehensive income for the year ended 31st March, 2021 are understated to that extent.

These constitute a departure from the requirements of Indian Accounting Standard 109 "Financial Instruments".

(d) Advances

The Company had given Advances to Body Corporate aggregating to Rs.2,85,000 Thousand which are outstanding as on March 31, 2021. In absence of appropriate audit evidence and status thereof, we are unable to comment on the validity and recoverability of such advances. Due to Non provision, the impact of the same on advances and total comprehensive income are overstated.

(e) Non Confirmation of Loans and Advances

Due to non Confirmation and reconciliation of Loans and Advances and Borrowings, adjustment/impact or provisions in financial results if any not ascertainable in respect of this, so cannot be commented by us at present. [Refer Note-8(b)]

Notes :

1. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the website of the Stock Exchange at (www.bseindia.com) and also on the Company's website (www.williamsonfinancial.in).
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th June, 2021.

By Order of the Board
For Williamson Financial Services Limited
Sd/-
(Aditya Khatan)
Director
DIN - 00023788

Place : Kolkata
Date : 25th June, 2021

VIKAS LIFECARE LIMITED

(Formerly known as Vikas Multicorp Limited)
CIN: L25110DL1995PLC073719

Regd. Office: Vikas House, 34/1, East Punjab Bagh, New Delhi -110026
Ph.: 011-40450110 | Fax: 011-40450110 | E-mail: info@lifecare.com | URL: www.vikaslifecare.com

Extract of Audited Financial Results (Standalone) For the Fourth Quarter and Year Ended March 31, 2021
(₹ In Lakhs)

Particulars	Three Months Ended 31 st March, 2021 (Audited)	Three Months Ended 31 st December, 2020 (Unaudited)	Three Months Ended 31 st March, 2020 (Audited)	Year Ended 31 st March, 2021 (Audited)	Year Ended 31 st March, 2020 (Audited)
Total income from operations (net)	3005.55	942.95	3344.01	7499.00	15613.00
Net profit before Exceptional items and tax	1027.83	10.27	(29.97)	1090.44	421.36
Net Profit / (Loss) before tax	(212.59)	10.27	2.03	(149.98)	250.62
Net profit after tax	(395.94)	6.62	(42.10)	(350.15)	139.72
Total Comprehensive Income for the period	3167.71	(1418.65)	(3565.71)	1314.70	(3672.60)
Equity Share Capital	6634	6634	6634	6634	6634
Other Equity				32	(1282)
Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) -					
1. Basic:	(0.06)	(0.21)	(0.53)	(0.05)	0.02
2. Diluted:	(0.06)	(0.21)	(0.53)	(0.05)	0.02

Notes:
 1. The above is an extract of the detailed format of Quarterly/Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation& Disclosure Requirements) Regulations, 2015. The full formats of Quarterly/ Yearly Financial Result are available on the website of the Stock Exchange (www.bseindia.com).
 2. The above results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on June 25, 2021. The Audit has been conducted by statutory auditors of the company and they have issued Limited Review Report.

By order of the Board of Directors
For Vikas Lifecare Limited
(Formerly known as Vikas Multicorp Limited)

Sd/-
Vivek Garg
Managing Director
DIN: 00255443

Date: June 25, 2021

Place: New Delhi

LYKIS LIMITED

CIN: L74999WB1984PLC038064

Registered Office: 57B, C.R. Avenue, 1st Floor, Kolkata 700 012
Tel: +91 22 4069 4069 Fax: +91 22 3009 8128 E-mail: cs@lykis.in Website: www.lykis.in

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR QUARTER AND YEAR ENDED MARCH 31, 2021

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended March 31, 2021	Year ended March 31, 2021	Quarter ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2021	Quarter ended March 31, 2020
Continuing Operations							
1.	Total Income from Operations	3379.91	5972.66	1292.57	3846.68	6439.49	1294.25
2.	Net (Loss) before Tax from Continuing Operations	(325.94)	(893.95)	(75.85)	61.96	(506.40)	(53.06)
3.	Net (Loss) after Tax from Continuing Operations	(563.49)	(656.41)	(52.87)	327.43	(240.93)	(47.85)
4.	Net (Loss) before Tax from Discontinued Operations	(101.08)	(431.50)	(63.56)	(101.08)	(431.50)	(63.56)
5.	Net (Loss) after Tax from Discontinued Operations	(100.25)	(430.67)	(59.46)	(100.25)	(430.67)	(71.93)
6.	Profit/(Loss) for the year (315)	(188.65)	(1087.08)	(112.33)	227.18	(671.60)	(119.58)
7.	Total Comprehensive Income for the period [Comprising Profit / Loss for the period (after tax) and Other Comprehensive Income (after tax)]						
8.	Earnings Per Share (of Rs.10/- each) –Continuing Operations	(140.54)	(1058.91)	(139.81)	275.28	(643.43)	(147.06)
9.	Equity Share Capital	1,992.70	1,992.70	1,992.70	1,992.70	1,992.70	1,992.70
10.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				1,222.23		1221.71
11.	Earnings Per Share (of Rs.10/- each) –Discontinued Operations	(2.83)	(3.39)	(0.27)	1.64	(1.24)	(0.25)
12.	Earnings Per Share (of Rs.10/- each) –Discontinued Operations	(0.50)	(2.22)	(0.30)	(0.50)	(2.22)	(0.37)

Notes:
 a) The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on the website of the Bombay Stock Exchange (www.bseindia.com).
 b) The Board approved the change in registered office of the Company from one state, West Bengal to another state, Maharashtra and amendment in MOA accordingly, subject to shareholders approval.

By order of Board of Directors
For Lykis Limited
Sd/-
Mr. Nadir Umedali Dhrolia
Managing Director
03303675

Place: Mumbai
Date: 25th June 2021

"IMPORTANT"

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

LGB

LGB FORCE LIMITED
6/16/13, Krishnarayapuram Road,
Ganapathy, Coimbatore - 641 006.
Ph: 0422 253235 Fax: 0422 253233
Email id: secretarial@gbforce.com
Website: www.gbforce.com
CIN: L27310TZ2006PLC001280
NOTICE

Notice is hereby given that the meeting of the Board of Directors of the Company scheduled to be held on Saturday, 26th day of June, 2021 to consider and approve, inter alia, the Audited Financial Results for the year ended 31st March, 2021 stands postponed. The postponed meeting is Scheduled to be held on Saturday, 29th June 2021. The said Notice may be accessed on the Company's website at www.gbforce.com and may also be accessed on the stock exchange websites at www.bseindia.com and www.nseindia.com. Name of the Shareholder Date: 26

SUPERNNOVA ADVERTISING LIMITED

CIN: L22212MH2008PLC181088
Regd Off.: 12, Ground Floor, Plot 599, Kapadia Chambers,
Jagannath Shankar Sheth Marg, Chira Bazar, Kalbadevi Mumbai - 400002
E-mail: info@supernovaads.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021

Rs. In Lakhs

PARTICULARS	For the Current Half year ended 31.03.21	For the Corresponding Half year ended 31.03.20	For the Current Year ended 31.03.21	For the Previous Year ended 31.03.20
Audited	Audited	Audited	Audited	Audited
1. Total Income from operations (net)	323.59	4,070.21	3192.10	9586.22
2. Net Profit/ (Loss) before Tax*	(159.47)	57.16	6.55	32.09
3. Net Profit/ (Loss) after Tax*	(160.93)	50.73	5.09	25.64
4. Other Comprehensive Income	-	-	-	-
5. Total Comprehensive Income for the period (Net of Tax)	(160.93)	50.73	5.09	25.64
6. Equity Share Capital (Face Value Rs 10/- per share)	1021.32	1021.32	1021.32	1021.32
7. Reserves	-	-	51.30	45.18
8. Earnings per Share (Basic & Diluted) (not annualised)	(1.58)	0.50	0.05	0.25

* There was no exceptional and extra-ordinary item during the half year and year ended March 31, 2021

NOTES:
1. The above financial were reviewed and approved and taken on record by the Board in their meeting held on 26th June, 2021. The Statutory auditors have carried out an audit of the above results for the year ended March 31, 2021.
2. Previous financial year figures have been re-grouped/re-arranged wherever necessary to make them comparable.
3. The above is an extract of the detailed format of Half Yearly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Half Year and Annual Financial Results is available on the Stock Exchange website (www.bseindia.com) and Companies website www.supernovaads.com

Sd/-
Yogendra Sopan Garje
Director
DIN: 09000050

Place : Mumbai

Dated : 26.06.2021

MEGA NIRMAN & INDUSTRIES LIMITED

CIN: L70101DL1983PLC015425

Regd. Off.: A-6343B, 1st Floor, Paschim Vihar, New Delhi-110065Contact No.: 011-49879687, E-mail Id: secretarial.mnl@gmail.comAudited Financial Results for the Quarter & Year Ended 31st March, 2021

(Amount in Lakhs except EPS)

Particulars	Quarter ended March 31, 2021 Audited	Quarter ended March 31, 2020 Audited	Year ended 31 st March, 2021 Audited	Year ended 31 st March, 2020 Audited
Total income from operations	6.04	36.47	30.22	214.81
Net Profit / (Loss) for the period (before Tax/after tax & Exceptional & Extraordinary items & other comprehensive income)	(4.87)	(1.65)	4.56	13.52
Equity Share Capital	334.75	334.75	334.75	334.75
Reserves (excluding Revaluation Reserve)	-	-	-	147.40
Earnings Per Share (of Rs 10/- each) (for continuing and discontinued operations) -				
1. Basic (Rs.)	(0.15)	(0.05)	0.14	0.40
2. Diluted (Rs.)				

Notes:
1. The Audited Financial Results of the company have been prepared in accordance with Indian Accounting Standards("Ind AS") notified under the Companies(Indian Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules,2016.
2. The Above Audited Financial Results reviewed by the Audit Committee, were approved by the Board of Directors at their Meeting held on June 26, 2021.
3. The above is an extract of the detailed format of Quarterly/ year ended Financial Results Filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The full format of the Quarterly and year ended financial results are available on the website of the stock exchange i.e. www.bseindia.com and of the Company i.e. www.mnl.in.

For & On behalf of
Mega Nirman & Industries Limited
Sd/-
Mohan Jagdish Agarwal
(Director)

Place: New Delhi

Date: 25.06.2021

**Recovery Department, North Delhi Region, 11th Floor, 16 Sansad Marg, Bank of Baroda Building, New Delhi -110001****SALE NOTICE FOR SALE OF MOVABLE VEHICLE / ASSETS**

E-Auction Sale Notice for Sale of movable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security

Interest Act, 2002 read with proviso to Rule 8(6)(6)(2) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable vehicle / assets mortgaged/charged to the Secured Creditor, the Symbolic/Physical possession of which has been taken by the Authorized Officer of the Bank, will be sold on "As is where is" "As is what is", "Whatever there is" and "Without recourse" on 15.07.2021, for recovery of below mentioned dues to the Bank. The Reserve price and EMD is displayed against the details of respective properties as under:-

Sl. No.	Branch Name / name & Address of the Borrower(s)/Guarantor(s)	Brief Description of vehicle / assets (All part & Parcel of below mentioned properties)	Total Liabilities	Reserve Price (Rs.) EMD Bid Increase Amount	Possession Type	Earnest Money Collection A/c details along with IFSC Code of Branch	Date and time of E-auction	Name of the Authorised Officer/ Contact Person
1	Bhawana Goyal W/o Rajiv Goyal Address- Flat No. 74, Navyug Apartments Sector-19, Delhi-110085	Hypothecation of Honda Amaze 1.5 VXMT(I) DTEC Reg. No.: DL4 CAW 5265, Engine No.: N15A13100762 Chasis No: MAKDF25KAF4100291, Colour: Tuscan wine Type of Body: Car(Salon), Manufacturing Date: 2015 Registration Date: 17/01/2015, Vehicle Class: LMV Fuel Used: Diesel, Seating Capacity: 5	Rs. 3.47 Lakhs as on 31.07.2019 plus further interest, other charges and expenses thereon (Minus recovery if any)	₹ 2.52 Lakh ₹ 25,200/- ₹ 5,000/-	Physical	A/c no. 137330015181869 Account Name: SARFAESI AUCTION PROCEEDS COLLECTION AC IFSC - BARBOROHDEL Fifth character is zero	15-07-2021 from 02.00 P.M. to 06.00 P.M.	Priyanka Kumari 8130999137 Pankaj Aggarwal 8130999104

Last date and time of submission of EMD is 14.07.2021

Note: No bid shall be accepted less than or equal to reserve price

For detailed terms and conditions of the sale, please refer to the link provided in Bank of Baroda Secured Creditor's website i.e. <https://www.bankofbaroda.com/e-auction.htm>, <https://bob.auctontiger.net> & www.bankofbaroda.com.

Date : 25-06-2021, Place : New Delhi

Authorized Officer, Bank of Baroda

**Recovery Department, North Delhi Region, 11th Floor, 16 Sansad Marg, Bank of Baroda Building, New Delhi -110001****SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, Possession of which has been taken by the Authorized Officer of Bank of Baroda, Secured Creditor will be sold on "As is where is" "As is what is", and "Whatever there is" for recovery of below mentioned accounts. The detail of Borrower(s)/Guarantor(s)/Secured Asset(s)/Dues/Reserve Price/e-Auction date and time, EMD and Bid increase amount are mentioned below:-

Sr. No.	Name & Address of Borrower/s / Guarantor/s	Description of the immovable property with known encumbrances, if any	Total Dues	Date and time of E-auction	Reserve Price (Rs.) EMD Bid Increase Amount	Status of Possession (Constructive /Physical)	Property Inspection date & Time.
1	M/s Ice Blue Enterprises, Registered office- 6260, Gali No. 1, Block-6, Dev Nagar, Karol Bagh, Delhi-110005 Name of Proprietor- Manish Kumar s/o Siya Ram, Address-1/6/663, Gali No-19, Bapa Nagar, Arya Samaj Road, Karol Bagh, New Delhi-110005 Name of Guarantor - Raj Kumar Rathore s/o Siya Ram, Address-1-16/663, Gali No. 19, Bapa Nagar, Arya Samaj Road, Karol Bagh, New Delhi-110005	Built up free hold property with its exclusive roof rights /terrace upto sky, built on land measuring 83.61 sq. Mtrs. (100 sq. yds) built up free holding property Municipal No. 695, out of Kharsa no. 1330/642/349, khatauni no. 269/357 in Gali No. 03 Situated in the area of Village Sadhona Khurd, Abadi known as Punjabi Basti Anand Parbat, Delhi-110027, Bounded as: East-Road, West-Others Property, North-Property no 694, South- Property no 696	Rs. 73,46,314.00 lakhs (Rupees Seventy Three lakh Forty Six Thousand Three hundred Fourteen only) plus further interest thereon at the contractual rate plus costs, charges and expenses till day of payment as per demand notice dated 14-05-2019	14-07-2021 from 02.00 P.M. to 06.00 P.M.	₹ 1,64,25,000/- ₹ 16,42,500/- ₹ 25,000/-	Physical	05.07.2021 to 10.07.2021 during office hours, with prior appointment
2	Mr. Surender Kumar, R/o H. No. 75, Haiderpur village, Delhi, 110075, India Guarantor- 1) Deepak Kumar S/o Surender Kumar Sharma, R/o H.No. 75 Shiv Mandir Wali Gali Haiderpur Delhi 110088. 2) Sunita Kumari W/o Prem Kumar, H.No.75 Shiv Mandir Wali Gali Haiderpur Delhi 110088.	DDA Built up LIG FLAT NO.66,1ST Floor, Pocket-H, Sector B-2, Narela, Delhi-110040 in name of Sunita Kumari admeasuring 452.03sq.ft, Bounded as : North-Flat no 68, South - Flat no.65, East - Road/Entry, West-Lane.	Rs. 18,69,632.45 (Rs Eighteen lakhs sixty nine thousand six hundred thirty two and forty five paise only) plus future interest w.e.f.01.01.2020, thereon at the contractual rate plus costs, charges and expenses till day of payment as per demand notice dated 04-01-2020	30-07-2021 from 02.00 P.M. to 06.00 P.M.	₹ 14,40,000/- ₹ 1,44,000/- ₹ 25,000/-	Physical	05.07.2021 to 28.07.2021 during office hours, with prior appointment

For detailed terms and conditions of sale, please refer to the link provided in <https://www.bankofbaroda.in/e-auction.htm> and <https://ibapi.in>.

Also, prospective bidders may contact the authorized officer Mr. Anuj Chitransh on Tel No. 011-23441109/1128 Mobile 9798965966 / 9136640414

Date : 25-06-2021, Place : New Delhi

Authorized Officer, Bank of Baroda

SARASWATI COMMERCIAL (INDIA) LIMITED

CIN : L51909MH1983PLC166605

Regd. Office : 209-210, Arcadia Building, 195, Nariman Point, Mumbai - 400 021, Tel. : 022-40198600,

Fax : 022-40198650; Website : www.saraswaticommercial.com; Email: saraswati.investor@gcvl.in

Statement of Audited Standalone & Consolidated Financial Results for the Quarter and Year ended March 31, 2021

(Rs in Lakhs except Sr. No.7)

Sr. No.	Particulars
---------	-------------

The Singareni Collieries Company Limited
(A Government Company)
Regd. Office: KOTHAGUDEM-507101, Telangana.

E-PROCUREMENT TENDER NOTICE

Tenders have been published for the following Services/ Material Procurement through e-procurement platform. For details, please visit <https://tender.telangana.gov.in> or - <https://www.sclmines.com>.

NIT/Enquiry No.- Description/ Subject/ Estimated Contract Value - Last date and time for submission of bid(s)

E012100114- Hydrographic and Bathymetric Studies at Lower Manair Dam, Karimnagar-28.06.2021-17:00 Hrs.

E142100127- Transportation of Coal from KK-1 Incline and KK-5 Incline to RKP CHP Mandamari Area on weight basis for a period of 2 Years - 30.06.2021-10:30 Hrs.

E142100130 - Transportation of Coal from OC-IV sec of PKOC, Manuguru Area to KCHP & Coal washery on weight basis for a period of two years - 01.07.2021-10:30 Hrs.

E142100128 - Loading, Transportation & Delivering of Processed OB from KTK OC-2 POB Plant KTK-1, KTK-5 & KTK-6 Inclines, Bhupalpally Area for a period of two years - 01.07.2021-10:30 Hrs.

E142100129 - Transportation of coal from PVK-5 Incline to RCHP on weight basis for a period of two years - 01.07.2021-17:00 Hrs.

E182100122 - Providing of Blade Tractor/ Dozer and JCB for use off various works at Colonies of Corporate Kohagudem area on hire basis - 09.07.2021-17:00 Hrs.

E172100119 - Comprehensive AMC for HP Plotters for a period of 2 years - 09.07.2021-17:00 Hrs.

E152100101 - Procurement of 35HP and 90HP VT Pump Sets with Mech Elec - 12.07.2021-17:00 Hrs.

E102100087 - Procurement of PVC/CDWA 3.3KV Cables above 120 sq.mm. and 6 KV Cables - 13.07.2021-17:00 Hrs.

E212100001 - Extraction of 18.00 Lakh Tonnes (LT) of coal over a period of 06 APP's on cost per tonne basis by using intermediate technology i.e. drilling & blasting with suitable capacity SDLs or with suitable cutting & loading technology at KTK OC III Project (UG Section) Bhupalpalli Area - 13.07.2021-17:00 Hrs.

E162100120 - Procurement of Conveyor belt structures for UG mines - 14.07.2021-17:00 Hrs.

CRP/CVL/STPP/TN-20/2021-22, Dt.24.06.2021 - Balance works to 84 Nos. MB type quarters and their compound wall at STPP, Mancherial District, T.S. - Rs.4,49,47,076/- 09.07.2021-04:30 P.M.

CRP/CVL/STPP/TN-21/2021-22, Dt.24.06.2021 - Balance works to 28nos. MC type quarters (Block Nos. 11 & 12) at STPP, Mancherial District, T.S. - Rs.1,15,45,017/- 09.07.2021-04:30 P.M.

CRP/CVL/STPP/TN-22/2021-22, Dt.24.06.2021 - Balance works to 28nos. MC type quarters (Block Nos. 17 & 18) at STPP, Mancherial District, T.S. - Rs.1,57,33,263/- 09.07.2021-04:30 P.M.

APA/CVLIET-18/2021-22 - Construction of 11 Kv switch station near punch entry-II in RGOC-II quarry for adriyala long wall project, Adriyala Project area - 06.07.2021-04:30 P.M.

Dy.GM(Civil)/RG.III

PR/2021-22/MP/CVL/26 DIPR. R.O. No. : 1906-PP/CL-AGENCY/ADVT/1/2021-22



PHF LEASING LIMITED
Registered Office: 923, G.T Road, Jalandhar-144001, Punjab, India
E-Mail: phf_leasingltd@yahoo.co.in; Website: www.phfleasing.com
TELEPHONE NO.: 0181-4639903-06; CIN: L65110PB1992PLC012488

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that matter to consider and approve the standalone audited financial results of the Company for the quarter and financial year ended March 31, 2021 to be taken in the board meeting scheduled on June 26, 2021 has been deferred to the adjourned meeting to be held on Wednesday, June 30, 2021.

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

For PHF Leasing Limited
Sd/- Vijay Kumar Sareen
Whole-time Director, DIN: 07978240

Date: 19.06.2021
Place: Jalandhar

Hamard Dawakhana Branch
1545, Gall Qasimjan, Bazar Lal Khan, Delhi-110006.
Ph. No. 011-23965461, 28831131, 28831132.
E-mail: hamard.dawakhana@bankofindia.co.in

POSSESSION NOTICE (For Immoveable Property) [Rule-8(1)]

Whereas, the undersigned being the authorised officer of the Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 14.10.2019 calling upon the borrower Mr. Madan Jha to repay the amount mentioned in the notice being Rs.16,30,813/- (Rupees Sixteen Lakh Thirty Thousand Eight Hundred Thirteen Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on this the 22nd day of June of the year 2021.

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank of India, Hamard Dawakhana Branch for an amount Rs.15,81,763.19/- (Rupees Fifteen Lakh Eighty One thousand Seven hundred Sixty Three and Nineteen Paise Only) as on 22.06.2021 and further interest and other charges levied thereon from 23.06.2021. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVEABLE PROPERTY

All that part and parcel of the property consisting of Property No 93, Second Floor, Pocket 15, Sector-22, Rohini, New Delhi-110085 in the name of Mr. Madan Jha Within the registration Sub-District S R V D Rohini and District New Delhi.

Bound;

On the North by: House No-94
On the South by: Gali/House No-92
On the East by: Other Property
On the West by: Service Lane

Place: Delhi
Authorised Officer, Bank of India
Date: 22.06.2021

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Shivalik Rasayan Limited
Regd. Office: Village Kohupani, P. O. Chandanwari, Dehradun - 248007
(CIN: L24237UR1979PLC05041)
E-mail: cs@shivalikrasayan.com, Website: www.shivalikrasayan.com

Extracts of Standalone and Consolidated Audited Financial Results
for the Quarter and Year ended on 31.03.2021
(In Lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Audited 31.03.2021	Audited 31.03.2020	Audited 31.03.2021	Audited 31.03.2020
1	Total income from operations (net)	2209.77	1425.02	8524.39	6197.55
2	Net Profit/ (Loss) for the period (before tax, exceptional and/ or Extraordinary items)	485.43	285.94	1267.55	875.29
3	Net Profit/ (Loss) for the period before Tax (after exceptional and/or Extraordinary items)	485.43	285.94	1267.55	875.29
4	Net Profit/ (Loss) for the period after tax (after exceptional and/ or Extraordinary items)	485.43	285.94	1267.55	875.29
5	Total comprehensive income for the period (Comprising Profit/(loss) for the period (after tax) and other Comprehensive income (after tax))	0.00	0.00	0.00	0.00
6	Equity Share Capital	688.96	688.96	688.96	688.96
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)				
8	Earnings Per Share (of Rs.5/- each) (for continuing and discontinued operation) Basic: Diluted:	3.52 3.52	2.08 2.08	9.20 9.20	6.35 6.35
				12.88 12.88	10.16 10.16

Note:
1. The Audited Financial Statement for the year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th June, 2021.
2. The figures are regrouped in previous year also, wherever considered necessary
3. The Company operates in business segment, viz Agro Chemical, Pharma API & Pharma Formulations.
4. The Earning Per Share has been calculated as per Ind AS-33.

For Shivalik Rasayan Limited

Sd/-
Rahul Bishnoi
Chairman

Place: New Delhi
Date : 26.06.2021

ARCHIDPLY DECOR LIMITED

Registered Office: Plot no. 7, Sector - 9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur, Udhampur Nagar - 263153, Uttarakhand, Tel: 05944 250 270 Fax No.05944 250269. E-mail: bangalore@archidply.com. Website: www.archidplydecor.com CIN: U20231UR2017PLC008626

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND YEAR ENDED 31.03.2021 (Rs. In Lakhs)

Particulars	Quarter Ended 31.03.2021	3 Year Ended 31.12.2020	Quarter Ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Total Income	1,355.28	980.68	908.80	3,360.12	4,160.63
Net Profit (Before tax, Exceptional items)	7.49	7.58	4.95	(123.65)	(110.33)
Net Profit (Before tax and after Exceptional items)	7.49	7.58	4.95	(123.65)	(110.33)
Net Profit for the period after tax (after exceptional items)	56.88	6.33	2.42	(70.57)	(112.93)
Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax)	70.11	6.33	2.42	(57.33)	(112.93)
Paid-up equity share capital (Face value Rs. 10 per share)	556.63	556.63	556.63	556.63	556.63
other Equity					
Basic & Diluted Earnings Per Share (EPS)					
not annualised	1.02	0.11	0.04	-1.27	-2.03

Notes: 1. The above unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 26th June, 2021. The Statutory Auditor has issued an unqualified Auditor's report thereon. 2. The unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. 3. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary. 4. There are no exceptional / extraordinary items during the year & quarter ended 31st March, 2021. 5. The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the Stock Exchanges and Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Annual Financial Results are available on the stock exchanges websites - www.nseindia.com, www.bseindia.com and on the Company's website www.archidplydecor.com

for Archidply Decor Ltd.,
Shyam Daga
Managing Director

Date : June 26, 2021
Place : Bengaluru

ADVIK CAPITAL LIMITED

PLOT NO. 84, KHASRA NO. 143/84, GROUND FLOOR, EXTENDED LAL DORA, KANJHAWLA, DELHI-110081
CIN - L65100DL1985PLC022505, Website: www.advikgroup.com & Email: info@advikgroup.com, Contact: 011-25952595

Statement of Standalone audited