

RENU KOHLI

Covid impact on supply alone doesn't explain food inflation showing

NEW DELHI, WEDNESDAY, AUGUST 26, 2020



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● NPS DATA

New govt employment in June down 60% from FY20 level

FE BUREAU
New Delhi, August 25

NEW EMPLOYMENT IN the government sector fell by over 60% in June 2020 compared with the monthly average of the last financial year, data released by National Statistical Office (NSO) on Tuesday showed.

The Central government had introduced the National Pension System (NPS) with effect from January 1, 2004 (except for armed forces) on a mandatory basis. All the employees of Central autonomous bodies who have joined on or after the above mentioned date are also mandatorily covered under government sector of NPS. Subsequent to Central government, various state governments also adopted this architecture and implemented NPS with effect from different dates.

As per the latest NSO data, only 3,537 new subscribers joined in the NPS from the central government sector compared with the monthly average of 9,213 in FY19 and 9,904 in FY20.

Continued on Page 2

STIMULUS

FM hints at GST cut on two-wheelers

Also says govt needs to move fast on PSU sales, including banks

FE BUREAU
New Delhi, August 25

EVEN AS THE government is battling a much-reduced tax buoyancy and a yawning revenue deficit, finance minister Nirmala Sitharaman on Tuesday kept alive industry's hopes for further tax cuts. Responding to an observation made by attendees at a CII event, on the need for lowering the rate on two-wheelers, the minister said it was "indeed a good suggestion, as this category is neither a luxury nor a sin good and hence merits a rate revision".

Continued on Page 2

Next stimulus post-Covid only

PRESS TRUST OF INDIA
Mumbai, August 25

THE GOVERNMENT MAY look at introducing a second set of fiscal stimulus measures once the Covid-19 infections abate and the psychological fears in people's

FMSPEAK

■ Structural reforms a key priority, govt reaching out to industry to address concerns

Open to more changes in the ₹3-lakh-crore credit guarantee scheme

■ There can't be a better time (than this) for exemplary cooperation between govt, regulators and industry

■ Home secy has urged states not to curb movement of goods & people

■ With post-Covid reset, fresh investments can flow into FinTech



ECONOMY, P3

BANKRUPTCY PROCEEDINGS

PNB receives ₹24 cr from 3 Nirav Modi companies: Govt

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INTERNATIONAL, P10

MORE HEADWINDS

Xi warns 'period of turbulent change' as external risks rise



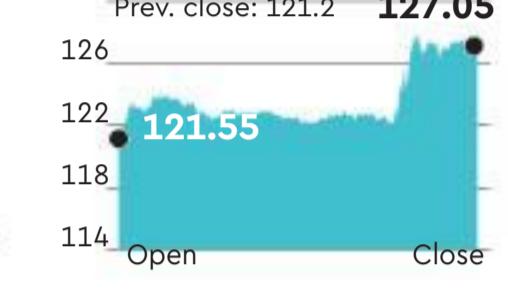
● 75TH AGM

Tata Motors aims

to nearly wipe out debt in 3 years

Tata Motors

Intra-day (BSE), Aug 25



Tata Motors to reduce automotive debt in 3 years

Plans to sell non-core assets

■ No plans to sell passenger vehicle or JLR business

■ Difficult to reverse TML and JLR losses of Q1 in the remaining year

■ JLR cash positive from FY22 onwards

will continue to manage this tightly going forward. The TML Group will also look to unlock non-core investments," he said.

Continued on Page 2

NPA-IMPACT

Moody's downgrades State Bank to ba2

Agency attributes downgrade to an expected delay in recovery in asset quality, profitability



Moody's downgraded SBI's baseline credit assessment (BCA) and adjusted BCA

However, the rating outlook could be changed to stable if India's rating outlook is changed to stable

■ Moody's could downgrade SBI's ratings if India's sovereign rating is downgraded

Moody's said it was unlikely the rating would be upgraded in the next 12-18 months

if India's sovereign rating is downgraded.

The downgrade reflects Moody's view that the bank's asset quality and profitability will deteriorate.

Continued on Page 2

Recovery is losing strength, says RBI

FE BUREAU
Mumbai, August 25

THE RESERVE BANK of India said on Tuesday, the upticks in high-frequency indicators that became visible in May and June after the lockdown were eased in several parts of India,



Shaktikanta Das, governor, RBI

appear to have lost strength in July and August, mainly due to re-imposition or stricter imposition of lockdowns. This suggested the contraction in economic activity will likely prolong into Q2, the RBI said.

Detailed reports on P12

● MGNREGA

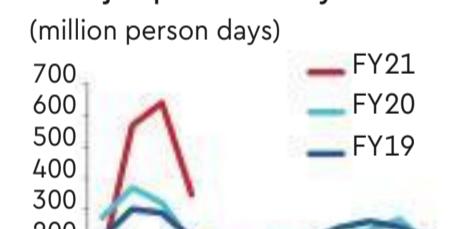
Worker incomes double to ₹1,000 per month

SURYA SARATHI RAY
New Delhi, August 25

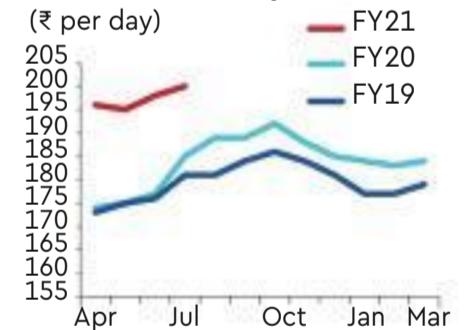
MORE THAN ANYTHING else, the rural jobs guarantee scheme is aiding the rural people, including the migrants recently returned, at this time of grave crisis. The average monthly income of a person who took up the work offered under the scheme nearly doubled to a perfect ₹1,000 in April-July this fiscal, from ₹509 in the year-ago period, CRISIL Research has estimated. This feat was enabled by a 4.6% growth on-year in person-days of work, coupled with an increase of 12% in average wage under the scheme, it added.

Continued on Page 2

Average increase in work under MGNREGA over April-July this fiscal jumped 46% on-year (million person days)



Average monthly wage rates over April-July this fiscal increased 12% on-year (₹ per day)



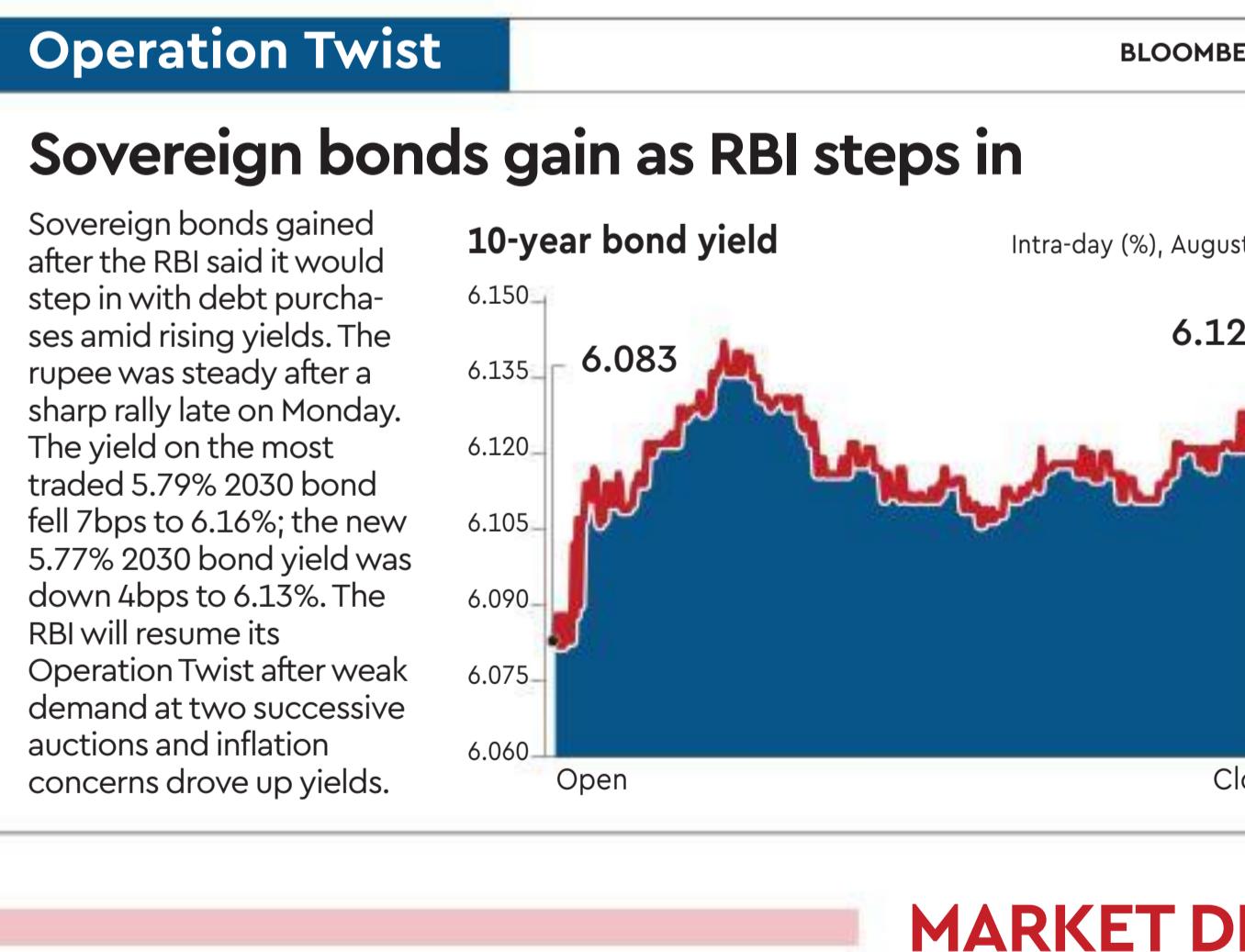
Source: Crisil Research



FM RADIO

Finance minister Nirmala Sitharaman and MoS of finance, Anurag Thakur, with deputy secretaries of the Department of Financial Services in New Delhi

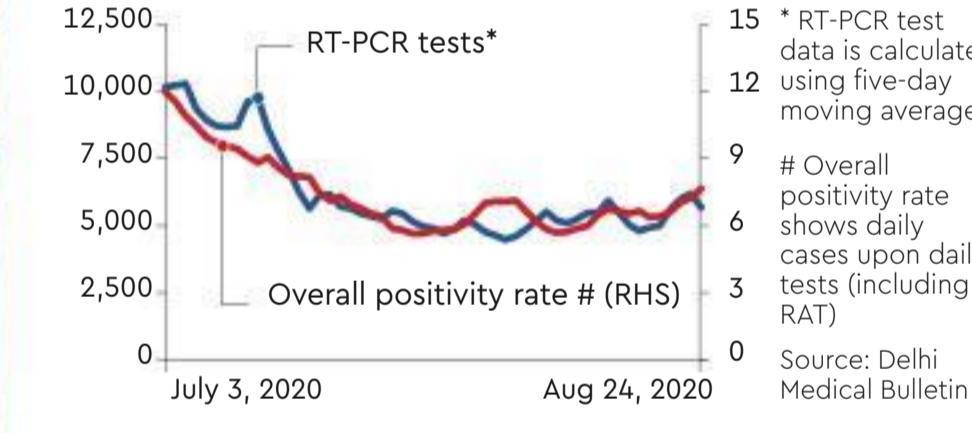
PTI



● COVID IN DELHI

Infections up, or is it more RT-PCR tests?

When Delhi tests more, it finds more



ISHAAN GERA

New Delhi, August 25

ON TUESDAY, WITH 1,061 people testing Covid-positive of the 11,910 tests done, Delhi recorded a positivity rate of 8.9%. The last time the capital showed a similar positivity rate was July 20 when the positivity was 8.3%.

So, are infection levels once again rising in the city — they had fallen to a low of 5.1% on August 7 — or is it a change in the kind of tests being done?

Delhi's positivity levels started falling when it began conducting more Rapid Antigen Tests (RAT). From 21.4% on June 2, when there were no RAT tests, the positivity fell to 12.8% on June 30 by when the share of RAT had climbed to 45%; and on July 31, when RAT further increased to 70%, the positivity fell to 6.3%.

Continued on Page 2

SC reserves judgment, AG hopes for leniency

FE BUREAU
New Delhi, August 25

THE SUPREME COURT on Tuesday appeared the most circumspect, almost reluctant, to mete out punishment to activist-lawyer Prashant Bhushan, who it held guilty of contempt of court for his tweets in June, against the judiciary including one on a widely circulated picture showing Chief Justice SA Bobde astride a heavy bike. The conviction of Bhushan had generated a body of disapproving opinion, including those expressed in newspaper editorials and in social media commentaries.

While reserving its judgment on the punishment, a Bench led by Justice Arun Mishra observed on Tuesday that "if you are hurting someone, then what is wrong in apologising." The remark was even as a three-day window given to the lawyer to retract or apologise for his tweets had ended on Monday. Refusing to retract or apologise, Bhushan iterated the tweets "represented a bona fide belief that I continue to hold" and "an apology for expression of these beliefs, conditional or unconditional, would be insincere" and "contempt of my conscience".

TRIAL DATA FOR

the

University of Oxford and AstraZeneca's possible coronavirus vaccine could be given to regulators this year but corners cannot be cut to speed up approval for emergency use, a scientist leading the trials said on Tuesday.

The Oxford vaccine

produced an immune

response in its first

human trials.

Continued on Page 2

from a billion users of its Alipay app at its back, Ant is pushing broadly into financial services, delivering technology such as artificial intelligence, robo investing and lending platforms. The simultaneous listing could mark one of the biggest debuts in years, and even top Saudi Aramco's record \$29 billion IPO, a person familiar with the matter said. The firm is targeting a valuation of about \$225 billion, people familiar with the matter said.

Full report: Page 10

SHYCOCAN DEBUTS

New hope for neutralizing Covid-19 indoors

SRINATH SRINIVASAN

Bengaluru, August 25

A DEVICE HAVING the ability to neutralise 99.9% of the coronavirus that might be floating in the air in closed spaces, was officially launched on Tuesday. The device — Scalene Hypercharge Corona Canon (Shycocan) — has been invented by Bengaluru-based organisation De Scalene, and can be used to prevent infection and is not medicine or an alterna-

Scalene Hypercharge Corona Canon has the ability to neutralise 99.9% of the coronavirus that might be floating in the air in closed spaces

The device has been invented by Bengaluru-based organisation De Scalene

The device can be used to prevent infection; it is not medicine or an alternative to a vaccine

tive to a vaccine that can cure infected people.

It can contain the spread of coronavirus in the Indian and Asian region. The product

The device has been designed by a team led by Dr Rajah Vijay Kumar, who had earlier designed Cytotron, a machine to treat cancer more effectively, and does not emit any harmful radiation.

"On August 15, all our licensees rolled out the product in the market and Medwin has formally launched the product on Tuesday," Kumar told FE.

Continued on Page 2

MARKET DEBUT

Ant files for IPO, looking at \$225-bn valuation

BLOOMBERG

August 25

BILLIONAIRE JACK MA'S Ant Group filed for an initial public offering in Hong Kong and Shanghai to bankroll its expansion in financial services and bolster its lead as China's largest online payments platform

■ The IPO is meant to bankroll Ant Group's expansion in financial services and bolster its lead as China's largest online payments platform

■ The Hangzhou-based company will issue no less than 10% in new shares of its total capital

■ Ant generated 72.5 billion yuan in revenue in the first half, after full-year sales of 120.6 billion yuan in 2019

Economy

WEDNESDAY, AUGUST 26, 2020

**FISCAL STIMULUS**

TV Somanathan, Union expenditure secretary
Right now, the evidence is that the problem is not susceptible of stimulation by fiscal or govt measures. It's not as if people are waiting for something to be done by the govt and then they are ready to go out and resume normal economic activity.

Quick View

Banks sanction ₹1.56-lakh-cr loan to MSMEs

THE FINANCE MINISTRY on Tuesday said banks have sanctioned loans of about ₹1,55,995 crore under the ₹3-lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) for the MSME sector. However, disbursements against this stood at ₹1,05,926 lakh crore till August 24.

PUBLIC PROCUREMENT

Only registered entities from China, Pakistan allowed to bid

FE BUREAU
New Delhi, August 25

AFTER RESTRICTING BIDDERS from China and Pakistan from participating in tenders for official procurement without its approval, India has notified a format for potential bidders from these countries to apply for registration with authorities here.

The bidders having beneficial ownership of up to 10% in these bordering countries will

be eligible to bid in public procurement in India, only if they are registered with the department for the promotion of industry and internal trade (DPIIT). They are also required to submit application for "security clearance" in the format specified by the DPIIT.

In an office memorandum, the DPIIT has said once the registration is done, it will be valid for 12 months. "However, in case of appointment of new direc-

tors/ new shareholders with more than 10% shares/change in controlling ownership interest or control through other means, the registration shall stand cancelled," it said. In such cases, the bidders will have to apply for a fresh registration. The list of registered bidders will be displayed on the DPIIT website.

While notifying the restrictions on bidders from bordering nations last month, the govern-

ment, however, exempted the countries to which India provides lines of credit or developmental assistance. This effectively meant the restrictions were confined to only China and Pakistan. Although India provided relaxations in certain limited cases, such as for the procurement of medical supplies for Covid, it's valid only till December 31, 2020.

The private sector, however, has been exempted from any such restriction.

Moody's: India's GDP to slide to -3.1% in FY21

FE BUREAU
New Delhi, August 25

GLOBAL RATING AGENCY

Moody's on Tuesday retained its earlier India growth forecast at -3.1% for FY21 and 6.9% for FY22, lending some credence to the view that the economy could witness a "V-shaped recovery" next fiscal.

China, India and Indonesia will be the only G-20 emerging economies to witness a strong enough pickup of real GDP in the second half of 2020 and full year 2021 to end next year above pre-coronavirus levels, it said in its latest Global Macro Outlook for 2020-21.

It said an economic recovery is underway, but its continuation will be closely tied to containment of the virus.

"Economic data show a quick rebound in goods consumption in number of advanced economies. However, pandemic fears will continue to hinder a complete recovery," it added.

The agency has projected a 4.6% contraction for G-20 economies in 2020, followed by 5.3% growth in 2021. With the exception of China, which is predicted to record 1.9% growth in 2020 despite the pandemic, Moody's expects economic activity in every G-20 economy to fall this year.

IMD: Monsoon 24% above avg in August, heavy rains to continue

MONSOON RAINS, WHICH picked up pace in August, are likely to be heavy for the rest of the month, the IMD said, potentially benefiting summer crops such as rice, corn and cotton.

After a patchy spell in the last two weeks of July, India received 24% above average rains so far in August, and the trend is likely to continue at least through this month, Mrutyunjay Mohapatra, director general, IMD, said. "There's no doubt that the quantity of rains has been excellent, but the other important feature is that the rainfall has been very well distributed," he said.

— REUTERS

INTERVIEW: MANGU SINGH, managing director, Delhi Metro Rail Corporation

'Covid has deprived us of ₹1,500-cr revenue already, need recast of JICA loan'

Five months into the shutdown of the National Capital Region's Metro rail services in the wake of the efforts to combat Covid, Delhi Metro Rail Corporation (DMRC) managing director Mangu Singh speaks to Nivedita Mukherjee of FE on challenges being faced by the entity and shares his optimism about reviving the Metro's fortunes.

Delhi CM has joined the chorus in favour of opening up Metro. What is your view?

We have been carrying out trial runs of the trains. As far as resumption of operations are concerned, just two days are needed for a thorough cleaning of the stations. We are taking up the necessary cleaning inside the trains and indoor areas of stations.

Do you think people will be back given the uncertainty?

There will be a setback. But we believe that once the pandemic abates and there is a solution, there is no alternative to the public transport experience offered by Delhi Metro.

Social distancing and creating that level of confidence will be our priority. We have prepared a very detailed SOP under the guidance of the ministry of urban development and DMRC has played a very important role in that. We have decided not to open all the gates of the stations and if we find more number of people inside the stations or there is crowding in the coaches, we will regulate the passengers at one gate. Necessary logistical arrangements such as provision for hand sanitisation, thermal

screening at stations and installation of social distancing related signages are also being handled in the interim.

Besides this, we are taking new initiatives which will benefit commuters whenever Metro services resume. Passengers will be able to avail the facility of a new type of smart card which will offer auto top-up functionality whenever the value of the smart card goes below ₹100 and will automatically recharge the card with ₹200 at the Automatic Fare Collection entry gate itself.

What has been the impact on operations and finances?

We were carrying almost 60 lakh people on a weekly basis before the lockdown. But as the situation stands now, when-

ever we reopen, that kind of crowd will not be there. Occupancy will be around 25-30%.

In terms of finances, the impact is harsh. We used to earn about ₹10 crore per day from ticket sales before the lockdown. That has completely dried out. Our losses after 150 days since the Metro shut is nearly ₹1,500 crore. The losses that will be there at the fiscal end will depend on when we start the operations, the level of the traffic, how Covid recedes, etc.

Are you able to service the loan taken from JICA?

Of the entire earnings of the DMRC, one of the major expenditures is the repayment of the loan from JICA. The total loan is more than ₹30,000 crore. The interest on JICA loan to the tune

of ₹79.19 crore has been paid till now in the current financial year by DMRC. Balance ₹1,163.64 crore (₹354 crore on account of interest and ₹808.68 crore on account of principal) is to be paid during 2020-21. Since we have no revenue, we have requested the government to arrange for deferment of the loan payment.

Making Metro profitable has become a bigger challenge

post-Covid-19, hasn't it?

There is frankly not much scope of significant scaling up where revenues are concerned.

In FY19, the earning from passenger segment was ₹3,121 crore, up from ₹2,616 crore in FY18. Non-passenger revenue in FY18 was ₹536 crore and this improved in FY19 to ₹594 crore which includes income from rental, lease as well as consultancy-related sources. All the retail agencies using the Metro real estate have said they can't pay to DMRC and are also asking for some relief. We will have to consider this and may have to work out a reasonable package so that they remain with us or else we will be in a situation where even the income we get will dry off. Fare revision will not play an important role in terms

of attracting commuters as the consideration affecting travel is not monetary but health.

What is the progress on various projects?

There are three approved priority corridors in Phase IV of the DMRC. Despite issues such as unavailability of adequate labour force, DMRC has been moving ahead with construction work of all the three corridors. Under this phase, 61,679 km of new Metro lines shall be constructed across three different corridors comprising 45 Metro stations.

Much of the labour has now come back – about 70-80%. The one good thing that has happened in this lockdown period is that we have fully utilised the digital platform to

bring together a consultant who is sitting in the UK and the manufacturer of a machine elsewhere and work on drawing and designing which will help to speed up projects.

What is DMRC's role in the Atmanirbhar Bharat campaign?

In Phase 4 of DMRC projects, we have Chinese presence but not significant. They have a minor role. Our major partners in the joint venture are local players. I am proud to say that DMRC has since inception followed policies and working methods to boost indigenisation by making it mandatory that whosoever is the supplier for coaches will have to put up a factory in India and manufacture here.

From the Front Page

Moody's downgrades SBI to ba2

"The resultant weakening in internal capital generation will reverse improvements in the bank's financial metrics achieved over the past two years," the ratings agency observed.

It pointed out that while SBI's asset quality had improved in the quarter ended June, with the gross non-performing loan ratio declining to 5.4% from 7.5% a year ago, the ratio is potentially understated because it does not include loans on which the bank has granted payment deferrals. As of June, about 9.5% of SBI's loans were under

a repayment moratorium which would end on August 31. Moody's has also downgraded SBI's foreign currency preferred stock non-cumulative MTN programme rating to (P)B2 from (P)B1 and the rating of the preferred stock non-cumulative (Basel III compliant Additional Tier 1 securities) bond issued out of its DIFC

branch to B2(hyb) from B1(hyb). It has affirmed the long-term local and foreign currency deposit ratings of the lender at Baa3. The deposit ratings of SBI are at the same level as India's Baa3 sovereign rating.

"The economic shock from the coronavirus pandemic will exacerbate an already material slowdown in India's economic growth, weakening borrowers' credit profiles and hurting Indian banks' asset quality," the agency observed.

It added that prolonged financial stress among rural households, weak job creation and a credit crunch among non-bank financial companies will lead to a rise in non-performing loans, delaying the ongoing clean-up of bank's balance sheet over the past two years.

Tata Motors aims to be near zero debt co in 3 years

However, given the significant losses made both in JLR and Tata Motors' domestic business in the first quarter of the current financial year, Chandrasekaran said it would be difficult to reverse those in the remaining quarters, though efforts are on to minimise the losses. "The expectation about the remaining part of the year is that sales will be increasing both in Tata Motors commercial vehicle, passenger vehicle as well as in JLR for the rest of the year. We are seeing increasing trends," he said.

As part of cost saving exercise, the company plans to save costs of around ₹2.5 billion at JLR and about ₹6,000 crore at the domestic business in FY21.

Addressing shareholders' queries, the chairman said that there has been no discussions between JLR and UK governments in terms of funding. "Currently not looking at any funding from the UK government," he said.

PB Balaji, chief financial officer said during a presentation that JLR will become sustainably cash positive from FY22 onwards.

Rural jobs scheme: Monthly income doubles to ₹1k

Curiously, even after such jump in the person days, there is still considerable unmet demand for work under the MGNREGA. As FE reported recently, the demand for work saw a

sharp spike since early May and peaked in June; supply responded to higher demand in an expeditious manner in May but has since shown moderation.

According to the official dashboard, till August 25 this fiscal, 184.13 crore person days have been created under the scheme, against a revised target of 300 crore (previously, 280.8 crore) for the whole year. The Centre has released ₹56,683 crore under the scheme so far in the year.

The push to the scheme has been higher in Haryana, Uttar Pradesh, Bihar, West Bengal, Odisha and Gujarat, where work allocation increased more than 50% on year in the first four months, Crisil noted.

Bhushan case: SC reserves judgement, AG seeks leniency

Separately, advocate Rajeev Dhavan, appearing for Bhushan, appealed to the court not to make Bhushan a "martyr".

Statting that the case requires to be closed and the controversy put to end, he said the SC should give statesman-like message.

Attorney General KK Venugopal, assisting the top court, also on Tuesday suggested the judges "to give a quietus to this matter" and Bhushan should be pardoned with a warning. He said that several sitting and retired judges had commented on corruption in the higher judiciary.

"These statements would only be to tell the court that you should look at the unclear and reform yourself," the AG said.

Responding to the AG's suggestion, Justice Mishra said: "But he doesn't think whatever he did was wrong... If he believes he has done no wrong, what's the purpose of this warning."

The AG said it would be "tremendously appreciated" if the court left it at that and took a compassionate view.

Shycocan debuts; will contain spread of coronavirus

The device is the invention of the year. We have planned to sell around 1,30,000 Shycocan device in the next six months.

By the end of FY21 we are looking at a revenue of ₹250 crore," Debasish Bose, CEO, Medwin Healthcare said.

The device is priced at ₹19,999 (inclusive of GST) and will be available on Medwin Healthcare's proprietary sales

New govt employment in June down 60% from FY20 level

Monthly average

Sept '17-March '18	10,884
2018-19	9,213
2019-20	9,904
April 2020	11,929
May 2020	3,405
June 2020	3,537

Provisional estimate of new subscribers under NPS in the central government sector

Employees' State Insurance (ESI) Scheme and the National Pension Scheme (NPS).

channels, namely the website, healthcare outlets and hotline. "We already got 500 pre-launch booking. The product is not available on Amazon and Flipkart," added Bose.

"We expect to manufacture around 100,000 units with all our licensees put together in the next one month," Kumar said. "Another popular licensee to manufacture the device is Eureka Forbes," he added. Eureka Forbes will sell the device under the brand name of Coronaguard for the same price.

FM hints at GST cut on two-wheelers

The remark came ahead of the 41st session of the GST Council, slated for Thursday. There has been a demand from the automobile industry, including largest two-wheeler maker Hero MotoCorp, for cutting the GST rate on bikes and scooters to 18% from the top slab of 28% meant for luxury goods, in order to spur demand.

Two-wheeler sales somewhat recovered in July, signalling improving rural demand and on the back of a good rabi harvest. Sales stood at 12,94,49 units, up 32% from the June volumes but is still down by 12% from a year before.

However, the current juncture appears to be not conducive for further rate cuts, as GST revenues are way below the targets.

As the finance ministry itself stated on Monday, as against the revenue neutral rate (RNR) computed by the RNR Committee of 15.3%, the weighted GST rate at present is just 11.6%.

The leading corporations that have been on the block since last year include BPCL, Air India, Shipping Corporation and Container Corporation. While the government has extended, for a third time, the deadline to bid for BPCL, in which it holds 52.98%, by two months to Sep-

tember 30, the deadline for bidding for Air India has been extended four times, with the latest date being October 30.

Expenditure secy: Govt may look at second stimulus

This has led to a feeling that there are limitations of the stimuli measures and hence, making timing the most important factor, Union expenditure secretary TV Somanathan said.

It can be noted that the government's first round of fiscal stimulus was announced in late March

BANKRUPTCY PROCEEDINGS PNB gets ₹24 cr from 3 Nirav Modi-promoted companies in US: MCA

PRESS TRUST OF INDIA
New Delhi, August 25

THE MINISTRY OF corporate affairs on Tuesday said Punjab National Bank has received over ₹24 crore as the first tranche of recoveries from bankruptcy proceedings of three Nirav Modi-promoted companies in the US.

In 2018, the lender had informed the ministry that three companies promoted by Nirav Modi — Firestar Diamond, Ajeffee and Fantasyhad filed for Chapter 11 bankruptcy protection in the Southern District of New York, US.

The bank had also requested the ministry to support and join the bankruptcy proceedings in New York in order to help PNB realise its claims in the debtors' assets, the ministry said in a release.

According to the release, Punjab National Bank has informed the ministry, which spearheaded the corporate governance litigation in a foreign jurisdictional court, that it has received \$3.25 million (equivalent of ₹24.33 crore) as the first tranche of recoveries.

"Upon liquidation of the debtors' assets by the US Chapter 11 Trustee, a sum of \$11.04 mil-



lion (equivalent of ₹82.66 crore) is available for distribution to unsecured creditors, including PNB. Further recovery therefore is subject to other expenses and settlement of claims of other claimants," it added.

Further, the release said the "maiden repatriation of \$3.25 million is an unprecedented achievement of the government of India, ministry of corporate affairs in its fight against corporate fraud in overseas territory."

The ministry has initiated proceedings for disgorgement of monies from the perpetrators — the entities promoted and/or controlled by fugitive jewellers Nirav Modi and Mehul Choksi.

Interpol issues global arrest warrant against Nirav Modi's wife

An Interpol global arrest warrant has been issued against Ami Modi, wife of Nirav Modi, prime accused in the over \$2 billion PNB bank fraud case, on charges of money laundering, officials said on Tuesday.

They said the red notice has been issued by the global police body on the request of the Enforcement Directorate (ED).

Once such a notice issued against a fugitive, the Interpol asks its 192-member countries to arrest or detain the person if spotted in their countries after which extradition proceedings can begin.

Delhi court turns down bail plea of Malvinder Singh in PMLA case

PRESS TRUST OF INDIA
New Delhi, August 25

A DELHI COURT on Tuesday dismissed a bail application of former Fortis Healthcare promoter Malvinder Mohan Singh in a money laundering case related to alleged misappropriation of funds at Reliance Finvest (RFL).

Additional Sessions Judge Sandeep Yadav did not grant the relief to Malvinder considering the severity of the offence, magnitude of the amount involved and the possibility of witnesses being influenced by him.

The investigation conducted in this case concluded that various companies whose directors or office bearers were persons related to or associated with applicant/acquitted were granted loans by RFL on the instructions of accused Malvinder Mohan Singh.

It is therefore, obvious that allegations against accused Malvinder Mohan Singh have been substantiated by cogent evidence collected during investigation.

It has been found during investigation that entities either owned or associated with accused Malvinder Mohan Singh were involved in systematic placement/layering acquisition and projection of proceeds of crime as untainted over a long period, the court said in its order.

CSIR conducting sero survey in 38 labs to check presence of Covid antibodies in staff

PRASHANT RANGNEKAR
New Delhi, August 25

THE COUNCIL OF Scientific and Industrial Research (CSIR) is conducting a survey in its 38 laboratories and institutes across India to gauge the serological prevalence among its employees and also understand how long antibodies against Covid-19 remain active, officials said.

The exercise aims to target 10,000 CSIR employees and their family members in the age group of 19-60 years, said Shantanu Sengupta, a scientist with CSIR's Institute for Genomics and Integrative Biology (IGIB) in Delhi, which is coordinating the sero-survey.

Sengupta said the exercise has already begun and it is expected to get completed by September. The exercise, he said, will be repeated in the next six months.

All people will be monitored using Omic technology, which involves the analysis of the entire set of molecules such as proteins, lipids or metabolites in a cell, organ or organism.

"Different research talk about how long the antibodies stay in the body. Another sero-survey in the next six months will help us understand this better," Sengupta added.

IGIB director Anurag Agrawal told PTI that the

Coronavirus most prevalent among those in 5-17 age bracket: Delhi Sero survey

— around 25% of them below 18, 50% between 18 and 50, and the rest aged above 50.

A prevalence rate of 34.7% was found among the participants aged between 5 and 17, the survey results show.

As many as 31.2% of the people aged above 50 have recovered from Covid-19, it shows. Among those in the 18-50 age group, 28.5% people have developed antibodies against the virus. — PTI

Govt plans to amend Coal Bearing Act to expedite pvt mining

FE BUREAU
New Delhi, August 25

THE GOVERNMENT IS planning to amend the Coal Bearing Act (CBA), 1957 to allow land acquisition for commercial coal mining by private sector players. "The proposal is currently in the consultation stage in the ministry, but if the Parliament approves it, such land can be acquired under CBA and leased out to the private sector," said M Nagaraju, joint secretary and nominated authority, ministry of coal.

The CBA currently allows special relaxations for land acquisition only to state-owned companies such as Coal India and its subsidiaries.

"I do appreciate that to get a coal mine operational, allocates have to get permission from various agencies, which is time consuming," said Anil Kumar Jain, secretary, coal ministry. The officials were speaking at a webinar for the stakeholders of commercial coal mining auctions. The government on June 18 had launched the maiden auction for coal blocks without any end-use restrictions, and technical bids are scheduled to be submitted by September 29.

Speaking about the potential concerns of the lenders about the auctions, Prabodh Parikh, deputy managing director of SBI, said that clarity is needed with respect to land acquisition as some offered blocks fall in areas which had been earlier designated as 'no-go zones.'

Smart meter shock for UPPCL; regulator serves showcause notice

DEEPA JAINANI
Lucknow, August 25

TAKING A STRONG view on the widespread failure of electricity supply that occurred on August 12, which adversely affected consumers who had smart meters installed, the UPERC on Tuesday issued a showcause order to UPPCL and its discoms as to why a compensation of ₹100 should not be paid to all the consumers whose supply has been restored within 24 hours, alongwith an additional compensation of ₹50 per day to those whose connections were restored beyond that time period.

Taking into account various provisions of Electricity Act 2003, Electricity Supply Code and General Conditions of Distribution Licensee 2004, the Commission passed the order, observing that there was absolutely no cause of disconnection on account of the consumers but was an example of complete mismanagement of licensee. "Therefore, the Commission, under powers con-



firmed by Section 57 (2) of the Act as well as its inherent power has showcased UPPCL and the discoms as to why a compensation of ₹100 to all the consumers, whose supply has been restored within 24 hours should not be paid, with an additional compensation of ₹50 per day beyond restoration time of 24 hours," the order said.

Peeved over casual

response submitted by UPPCL and the licensees towards the incident that had put more than 1.58 lakh hapless consumers at severe distress, the Commission observed the sheer callousness with which UPPCL and the licensees are handling the issue at hand as well as the regulatory directions. The Commission has particularly held the senior management accountable for such casual approach and response on an issue which affected large number of consumers and could have endangered the grid security.

The response of the UPPCL and its licensees not only shows its total apathy to consumers, but also goes on to show the grave callousness with which they are handling the issue as well as the regulatory directions. After putting

more than 1.58 lakh hapless consumers at severe distress, the submitted response only shows the falsely placed audacity of UPPCL to aver that their act is not covered under statutory and regulatory scheme of things. It is time the senior management should own the responsibility rather than

abdication of the responsibility on the vendors and suppliers,

it stated, adding that the smart meter rollout along with its

entire planning and coordination is the responsibility of UPPCL as the holding company was the chief contracting party in the contract with EESL for supply of smart meters.

ROSELABS FINANCE LIMITED
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E-mail: compliancesdf@gmail.com, Website: www.somdattfin.com

STATEMENT OF UNAUDITED FINANCIALS RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

SI No	Particulars	Quarter Ended		Year ended	
		30-Jun-20 (Audited)	31-Mar-20 (Audited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	Total Revenue Revenue from Operations			260,287	37,551
	i) Dividend Income	-	-	493,151	
	ii) Interest Income	2,355,993	1,809,704	702,503	4,322,136
	iii) Net gain on fair value changes	-	-	-	15,883
	Other Income	-	-	-	
	Total Revenue	2,355,993	1,809,704	962,790	4,868,721
2	Expenses			225	225
	i) Finance costs	135,563	367,275	101,775	407,100
	ii) Fees and commission expense	210,154	550,945	378,145	1,610,924
	iii) Employee benefits expense	7,300	6,243	6,028	24,327
	iv) Depreciation and amortization expense	247,588	214,027	320,470	2,576,703
	v) Other expenses	600,605	1,138,714	806,418	4,619,279
3	Profit/(loss) before exceptional items and tax expense (1-2)	1,755,388	670,990	156,372	249,442
4	Exceptional items			-	-
5	Profit/(loss) before tax expenses (3 ± 4)	1,755,388	670,990	156,372	249,442
6	Tax expenses				
	a) Current tax	214,106	53,804	-	53,804
	b) Adjustment of tax relating to earlier periods	-	(1,192,164)	-	(1,192,164)
	c) Deferred tax	336,449	850,930	850,930	
	d) MAT Credit Entitlement	-	(53,804)	-	(53,804)
7	Profit/(loss) after tax (5 ± 6)	1,204,833	1,012,223	156,372	590,675
8	Other Comprehensive Income			-	-
A) i) Items that will not be reclassified to profit or loss	-	-	-	-	-
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B) i) Items that will be reclassified to profit or loss	-	-	-	-	-
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total other comprehensive income, net of tax for the respective periods			-	-
10	Total comprehensive income for the respective periods [comprising Profit (loss) and Other comprehensive income (net of tax) for the respective periods]	1,204,833	1,012,223	156,372	590,675
11	Earnings per equity share				
	i) Basic / Diluted	0.12	0.10	0.02	0.06

See accompanying notes to financial results.

NOTES:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 25th August, 2020.

2. The company has adopted Indian Accounting Standard ('Ind AS') as notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2019.

3. As per Indian Accounting Standards ('IndAS'), 108 - "Operating Segment", the company's business falls within a single business segment.

4. Figures for the previous quarters / periods have been regrouped / reclassified, wherever necessary, to correspond with the current period's classifications / disclosures.

5. Penalty of Rs. 8,61,400/- has been imposed on the company by the Bombay Stock Exchange during the period April-20 to June-20 relating to the periods from 01-07-2018 to 31-12-2019. As per Clause 4.3 (Indemnity) of Share Purchase Agreement dated 11-05-2019, this Penalty is Indemnifiable by the erstwhile management and the erstwhile management indemnified the company for the same. Thus, there is no impact of this penalty on the financials of the company.

6. The state government, the government of the high court and the matter was remanded back to it for a decision on merit.

The apex court set aside the judgement of the high court and the matter was remanded back to it for a decision on merit.

The state government then filed an appeal before the Supreme Court against the high court order.

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Express Adda

WEDNESDAY, AUGUST 26, 2020

In an e-Adda hosted by *The Indian Express*, Union education minister Ramesh Pokhriyal Nishank spoke on the new National Education Policy, holding extensive consultations with all stakeholders and getting foreign universities to India

(Clockwise from above) Education minister Ramesh Pokhriyal Nishank in conversation with *The Indian Express* National Opinion Editor Vandita Mishra and Senior Assistant Editor Ritika Chopra

'We are not against English...but leave your children free, let them learn ten languages'

On holding wide-ranging discussions ahead of the new National Education Policy (NEP)

This is a policy for the whole country, from the Gram Pradhan to the Prime Minister, from the village to the Parliament, from the state legislator to the Parliamentarian, from the education minister to the chief minister. We held consultations with students, teachers, scientists, NGOs. No one in the world has had so many consultations for a policy, it is the biggest innovation (*navachar*). We put the draft in the public domain for seven-eight months, so that no one can say that they weren't consulted. We got 2.25 lakh suggestions. Each of these were analysed and after a lot of brainstorming, separate committees were formed for school education and higher education.

On how the government will ensure six per cent of the GDP for education

Education is both a Centre and state subject. Six per cent GDP will be done together by the state and the Centre. The day our economy reaches \$5 trillion, that day 6% will be a lot. We will take this forward with the states and fulfill this aim.

On making mother tongue the medium of instruction

One expresses best in his/her own mother tongue, and that's why we have said the mother tongue will be the medium for primary education till Class V — some states want to do it till Class VIII, others even further. Some people have misconceptions; we are not against English but we are saying that the 22 languages in the Eighth Schedule of our Constitution should be strengthened, else they will perish. The US, Japan, Israel and Germany are all developed countries, what is the medium of education there? It's their mother tongue. We are not against any language, learn English too, but we should do justice to the child and his talent. Teach in any language that you want; what is the problem with teaching that child 10 other languages, children have a lot of potential to learn.

On whether performance-linked funding proposed by NEP will hit backward states

This is being done to uplift them. There are many backward states, and their GER (Gross Enrollment Ratio) is very low and that's why we are doing this. I will give you an example. There is funding in Samagra Shiksha. We give funds to certain states, if they are not spent on time, should we give them even more funds? The funds are being given to improve their quality and when they start using them properly, their level will become better and they will be ranked. The states will also be worried that if they don't utilise their funds on time, else they will not get the money. So the states will also make an effort and this policy will take everyone forward together.

On three-language formula and the anxiety of southern states over Hindi

The Prime Minister has always stated that we will strengthen all our 22 regional languages. All our languages have their own beauty and that's why we have not forced any language on anyone. But leave your children free, why do you want to limit them? Let them learn 10 languages. We have only said take one more Indian language. What can be the apprehension in taking one more Indian language?

On giving autonomy to higher educational institutions

Autonomy also comes with transparency and responsibility, it does not mean complete independence. If an institute says we want to give a degree in three months, will you give permission? In any institution, there will be limits to autonomy. That's why I am happy that of the 45,000 degree colleges, we have given autonomy to 8,000.

On stemming the decline of public universities

Situations change and universities go through different circumstances, and the government has the ability to take care of that. Our universities are doing incredible work and their prestige isn't falling anywhere, for these we have brought *Uchch Shiksha Aayog* (Higher Education Council), under which three-four separate councils would be made.

One will look at the syllabus, another to see how it will be implemented, one will look at the budget and another will evaluate.

On why the BJP has changed its stance on the entry of foreign universities

Now they will come on our terms. That time (during the UPA's tenure) they may have come on their terms. There is a lot of difference between their intention of coming and the intention with which they are being invited. We want Indian education to reach great heights across the globe. There is a reason behind us inviting the top 100 international universities. Around 7.5-8 lakh of our children go abroad to study. If you take an approximate average figure, ₹1-1.5 lakh crore goes abroad every year. Our talent and money is going away from us. India's talent has made a huge contribution to the development of several countries. Why shouldn't we stop this talent from going away? So, we will get the top universities here, on our terms.

On whether the government will step back from trying to control universities

I have never felt that the government is trying to exercise some sort of control over universities. If you are the vice chancellor of a university and if you have to appoint people, all we are saying is that don't leave positions vacant, fill them up immediately.

Everybody is independent, they have powers and they are using them.

For longer version, go to www.indianexpress.com

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CAPLIN POINT LABORATORIES LIMITED

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PH: 044 2496 8000. e-mail : info@caplinpoint.net, website : www.caplinpoint.net

NOTICE

NOTICE is hereby given that pursuant to Ministry of Corporate Affairs circular No. 20/2020 dated May 05, 2020 w.r.t. clarification on holding of Annual General Meeting ("AGM") through video conferencing ("VC") or other audio visual means ("OAVM") read with Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated May 12, 2020, permitted the holding of the AGM through video conferencing ("VC") or other audio visual means (OAVM) and dispensed personal presence of the Members at the common venue during AGM. The 29th AGM of the Company is scheduled to be held on Monday, September 28, 2020 at 10:00 AM through VC in compliance with aforesaid circulars.

Further, the Register of Members of the Company Shall be closed from September 22,2020 to September 28,2020 (Both days inclusive) for the purpose of 29th AGM and payment of final dividend for financial year 2019-20.

In this regard, members whose e-mail ID for all communications and/or bank account details for receipt of Dividend amount directly into the bank accounts, are not registered with Depository Participants/ RTA are hereby requested to register and update their E-mail IDs and Bank Account with their respective Depository Participants(members holding the shares electronically) or with Company's RTA M/s. Integrated Registry Management Services Private Limited (members holding the shares in physical form) by following below Instructions:

Send a request to Company's RTA M/s. Integrated Registry Management Services Private Limited on their e-mail address- corpsev@integratedindia.in and csstd@integratedindia.in (with subject line -UNIT- CAPLIN POINT LABORATORIES LIMITED e-mail registration for dispatch of Annual Reports) mentioning:

- a) For Registering e-mail address:
* Folio No./DP ID and Client ID
* Name of the shareholder
* Self attested PAN card copy
- b) For Registering Bank account details:
*Name of the Bank and Branch
*Bank account type
*Bank account number
*MICR/IFSC code
*Scan copy of cancelled cheque leaf in support of the above

For Caplin Point Laboratories Limited

S/D
Place : Chennai
Date : 25th August, 2020
Company Secretary

CANARA ROBECO

Canara Robeco Mutual Fund

Investment Manager : Canara Robeco Asset Management Co. Ltd.
Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001.
Tel.: 6658 5000 Fax: 6658 5012/13 www.canararobeco.com CIN No.: U65990MH1993PLC071003

NOTICE NO. 29

Declaration of dividend in Canara Robeco Mutual Fund Schemes

Notice is hereby given that the Board of Trustees of Canara Robeco Mutual Fund has declared dividend in the following schemes, subject to availability of distributable surplus:

Scheme Name	Investment Option	Dividend (₹ per unit)	Face Value (₹ per unit)	NAV Per Unit as on 24.08.2020
Canara Robeco Infrastructure	Regular Plan - Dividend Option	1.25	10.00	21.8000
	Direct Plan - Dividend Option	1.65	10.00	28.7900
Canara Robeco Short Duration Fund	Regular Plan - Monthly Dividend Option	0.06	10.00	15.4117
	Direct Plan - Monthly Dividend Option	0.06	10.00	16.8359
Canara Robeco Conservative Hybrid Fund	Regular Plan - Monthly Dividend Option	0.10	10.00	13.6397
	Direct Plan - Monthly Dividend Option	0.10	10.00	15.0644
Canara Robeco Equity Hybrid Fund	Regular Plan - Monthly Dividend Option	0.65	10.00	75.9500
	Direct Plan - Monthly Dividend Option	0.60	10.00	85.1700

Pursuant to payment of dividend, the NAV of the dividend option of the schemes would fall to the extent of payout and statutory levy (if any).

Record Date for the purpose of distribution of dividend is 31st August, 2020 or the next business day if the record date happens to be a non-business day. All unit holders, under the abovementioned Plan/Option, whose names appear on the register of unit holders of the Scheme as on the record date, are eligible for the dividend.

The Dividend declared out of the Distributable Surplus of the abovementioned Schemes will be paid net of tax deducted at source (TDS) as applicable, to those unit holders whose names appear in the register of unit holders as on the Record Date.

Declaration of dividend is subject to availability of distributable surplus on the record date/ex-dividend date. In case the distributable surplus is less than the quantum of dividend on the record date/ex-dividend date, the entire available distributable surplus in the Scheme/plan will be declared as dividend.

In view of individual nature of tax consequences, each investor is advised to consult his/her own professional financial/tax advisor.

Unitholders are requested to visit www.canararobeco.com to claim their amounts remaining unclaimed or unpaid and follow the prescribed procedure therein.

For and on behalf of Canara Robeco Asset Management Company Ltd.
(Investment manager for Canara Robeco Mutual Fund)

Date: 25-08-2020

Place: Mumbai

sd/-

Authorised Signatory

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



PARENTERAL DRUGS (INDIA) LIMITED

CIN: L24100MH1983PLC126481
Regd. Office : 340, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai
Website: www.pdplindia.com; E-mail: pdpl@pdplindia.com; Tel: (022) 61725900-01; Fax: (022) 26333763

Extract of Consolidated Un Audited Financial Results

for the Ist Quarter Ended on 30th June, 2020

(Rs in Lakh)

Sr. No.	Particulars	Quarter Ended 30-06-2020 (Unaudited)	Quarter Ended 31-03-2020 (Audited)	Quarter Ended 30-06-2019 (Unaudited)	Year Ended 31-03-2020 (Audited)
		30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
1	Total Income From Operation	293.07	878.75	872.90	3212.66
2	Net Profit / (Loss) (before taxes and Extraordinary items)	(4000.36)	(3691.67)	(3429.54)	(14173.60)
3	Net Profit / (Loss) before taxes (after Extraordinary items)	(4000.36)	(3691.67)	(3429.54)	(14173.60)
4	Net Profit / (Loss) after taxes (after Extraordinary items)	(3221.85)	(3193.46)	(2768.61)	(11407.26)
5	Total comprehensive income for the period (comprising profit (loss) and other comprehensive income for the period after tax)	(3229.68)	(3222.07)	(2770.09)	(11438.46)
6	Paid-up equity share capital (Face Value Rs.10/- each)	2981.63	2981.63	2981.63	2981.63
7	Reserve (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	(66317.48)
8	Earnings per share (for discontinued & continuing operation): (a) Basic (b) Diluted	(10.81)	(10.71)	(9.29)	(38.26)

NOTES :

1. The above un audited consolidated financial results for the quarter ended 30th June, 2020 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable beginning April 1, 2017.

2. Additional information on standalone financial results are given below:

(Rs in Lakh)

Sr. No.	Particulars	Quarter Ended 30-06-2020 (Unaudited)	Quarter Ended 31-03-2020 (Audited)	Quarter Ended 30-06-2019 (Unaudited)	Year Ended 31-03-2020 (Audited)
		30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
1	Total Income from operations (net)	293.07	878.75	872.90	3,212.66
2	Profit/Loss before tax	(4,000.36)	(3,691.44)	(3,429.54)	(14,173.33)
3	Profit/Loss after tax	(3,229.68)	(3,221.84)	(2,770.09)	(11,438.19)
4	The above un audited results were reviewed by statutory auditors and audit committee of the company and approved by Board of Directors in their meeting held on 25-08-2020.				
5	The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year which were subject to limited review by the Statutory Auditor of the Company.				
6	The previous period figures have been regrouped/rearranged wherever found necessary.				
7	The above is an extract of the detailed format of Consolidated and standalone Financial Results for the Quarter ended 30 th June, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
8	The full format of the Consolidated and standalone Financial Results for the Quarter ended 30 th June, 2020 are available on the website of the company i.e. www.pdplindia.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).				

For and on behalf of Board of Directors

SD/
Vinod Kumar Gupta
Managing Director
DIN:00039145

Place: Indore

Date: 25-08-2020



Gujarat Alkalies and Chemicals Limited

(An ISO Certified Company)
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Tel: +91-265-3991000/6111000
Fax : 0265-2231208

Email: cosec@gacl.co.in

CIN : L24110GJ1973PLC002247

NOTICE OF ANNUAL GENERAL MEETING,
E-VOTING INFORMATION AND BOOK CLOSURE

[Pursuant to Sections 81, 101 and 108 of the Companies Act, 2013 read with Rule 10, 16 and Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015]

1. Notice is hereby given that the 47th Annual General Meeting (AGM) of the Members of Gujarat Alkalies and Chemicals Limited ("Company") will be held on Friday, the 25th September 2020 at 11:30 a.m. through Video Conferencing/Other Audio Visual Means (VC/OAVM) to transact the following business.

2. In compliance with General Circular No. 20/2020 dated 5th May 2020 read together with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020 issued by Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMDI/CIP/P/2020/79, dated 12th May 2020 issued by Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "Circulars"), companies are allowed to hold AGMs through VC/OAVM without the physical presence of members at common venue, due to Covid-19 pandemic. Members participating through VC/OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

3. ORDINARY BUSINESS:

(I) To consider and adopt the (a) Audited Financial Statements of the Company for the Financial Year ended 31st March 2020 together with the Reports of the Board of Directors and Auditors thereon, (b) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2020; and the Report of the Auditor thereon, (II) To declare Dividend on Equity Shares for the Financial Year ended 31st March 2020, (III) To appoint a Director in place of Shri M K Das, IAS (DIN 06530792) who retires by rotation at this Meeting and being eligible, offers himself for reappointment.

Companies

WEDNESDAY, AUGUST 26, 2020



GOING GREEN

Kalyan Krishnamurthy (Flipkart CEO) @_Kalyan_K
Delighted to announce that @Flipkart is the first e-commerce marketplace in India to commit to transition 100% of our fleet to electric vehicles by 2030 joining the #EV100 global initiative with @ClimateGroup. This will play a significant role in making clean mobility mainstream.

Quick View

P&G net profit rises 14% to ₹69.21 cr

PROCTER & GAMBLE Hygiene and Health Care on Tuesday reported a 13.85% rise in its net profit at ₹69.21 crore for the quarter ended June. It had posted a net profit of ₹60.79 crore in the year-ago quarter.

Vistara launches scheme for flyers to upgrade seats

VISTARA SAID ON Tuesday that it had collaborated with a Canada-based firm to launch a new scheme that allows passengers to put in bids to upgrade their seats to superior classes in flights.

Merck moves US court against Aurobindo

MERCK SHARP & Dohme Corp, a subsidiary of Merck & Co, has filed a petition in a US court against Aurobindo Pharma alleging the Indian drugmaker is planning to make generic versions of its blockbuster drug Janumet before expiration of patent.

Virohan raises \$2.8 m from Series A funding

GURGAON-BASED HEALTH CARE vocational institute Virohan has announced raising \$2.8 million across seed and Series A funding. The fresh investment round will enable Virohan to continue to introduce and expand new virtual technologies in the vocational training segment.

Verloop.io secures \$5 m from Series A round

CUSTOMER SUPPORT AUTOMATION platform Verloop.io has raised \$5 million as a part of its Series A led by Alpha Wave Incubation (backed by ADQ and managed by Falcon Edge Capital) along with existing investors IDFC Parampara & Kris Gopalakrishnan.

Urban Company comes out with ₹37.5-cr ESOP

URBAN COMPANY HAS announced an employee stock sale programme worth ₹5 million (₹37.5 crore). Under this programme, employees would be given the option to liquidate their vested ESOPs, which would be purchased through a secondary transaction by existing investor Vy Capital.

Ginger Hotels expands footprint with 3 hotels

GINGER HOTELS, PART of the Indian Hotels Company (IHCL), on Tuesday announced the signing of three new hotels — two in Chennai and one in Patna.

TVS arm partners with Google Cloud

TVS AUTOMOBILE Solutions, an independent automotive aftermarket player, has picked Google Cloud as its technology partner to build its digital transformation strategy and advance its goal of creating a digital ecosystem that will benefit thousands of small entrepreneurs across Indian and global markets.

Domestic oil & gas firms chart plan to boost employment

FE BUREAU
New Delhi, August 25

THE MINISTRY OF petroleum and natural gas said on Tuesday that domestic oil and gas companies have planned employment-oriented operational expenditure (Opex) of around ₹41,672 crore for FY21, which can generate around 14.5 crore man-days of direct and indirect employment. Of this, ₹11,296 crore has already been spent on creating 4.4 crore man-days of jobs, the government added.

As many as 8,363 oil and gas projects are currently underway, which will incur capital expenditure of ₹1.2 lakh crore in FY21. As on August 15, around ₹26,576 crore has already been spent in this fiscal year.

The projects, implemented by CPSE oil and gas firms and their subsidiaries, include refineries, bio-refineries, exploration and production activities, marketing infrastructure projects, pipelines, city gas distribution projects, drilling and survey activities.

"Oil and gas entities in their role as key actors are working on war footing and contributing to the green shoots of economic revival already visible through the backward and forward linkages of the oil and gas industry," the government said.

Apple plans to start selling online in India next month

SARITHA RAI
Bengaluru, August 25

APPLE IS POISED to open an online store for the first time in the fast-growing smartphone market of India next month, according to a person with knowledge of the matter, taking advantage of a relaxation of once strict prohibitions against foreign direct retail.

The online store will be ready for operations just ahead of the festive Dussehra-Diwali spending season, according to the person, who asked not to be named discussing confidential plans.

The iPhone maker, which lobbied New Delhi for years to get around regulations that force companies such as Apple to source 30% of components locally, had

originally planned to start online sales within months after the government relaxed the rule last year. Those plans were disrupted by the coronavirus pandemic.

India's 1.3 billion people represents a large, under-served smartphone market that is becoming an increasingly important focus for Apple even as the pandemic raged this year. The iPhone maker, which has just made history by surpassing \$2 trillion in market value, is boosting investments in the South Asian country to reduce its dependence on China both as a market and manufacturing base amid escalating tensions between Washington and Beijing.

The Cupertino, California-based company also plans to open a second brick-and-mortar store in the technology hub of BKC,



Bengaluru, following an outlet in Mumbai that will be its first physical location in the country, according to people with knowledge of the matter. The iPhone maker's first physical store will open next year in the plush Mumbai neighborhood of BKC,

while the people said, it's already scouted nearly half a million square feet of space right in the heart of Bengaluru near Minsk Square, named after its sister city in Belarus. Apple did not respond to an email seeking comments on its renewed retail push in India.

Apple currently offers its devices in India through stores owned by franchise partners and via online platforms including Amazon.com and Walmart-owned Flipkart Online Retail Services. Selling through its own stores and via its website could help the company control branding and win customer loyalty while leveling the field with competitors like China's OnePlus and South Korea's Samsung Electronics Co.

Alongside the expansion of its retail

presence in India, the Cupertino, California-based device maker has been assembling its newest handsets, the iPhone SE and the iPhone 11, in the country through its manufacturing partners Foxconn Technology Group and Wistron. Another assembly partner, Pegatron, will set up its first plant in India.

Apple dominated India's premium smartphone segment with a market share of 49% during the second quarter, according to researcher IDC. The newer iPhone 11 and the iPhone XR together comprised 28% of high-end shipments, indicating that demand for pricier iPhones is growing which is a contrast to a couple of years ago when cheaper and old models accounted for a big chunk of iPhone sales.

—BLOOMBERG

Vedanta raises \$1.75-bn loan to fund India unit's delisting

ANURAG JOSHI
Mumbai, August 25

VEDANTA RESOURCES, THE London-based commodity conglomerate, has raised a \$1.75 billion loan to fund the delisting plan for its Indian unit, according to people familiar with the matter.

The borrowing, on the heels of its sale of \$1.4 billion of bonds last week, brings the company closer to completing the financing to take Mumbai-listed Vedanta private.

Vedanta signed the three-month bridge loan with JPMorgan Chase & Co, Barclays, Credit Suisse Group, Deutsche Bank and Standard Chartered, said the people, who aren't authorised to speak publicly and asked to not be identified.

A Vedanta spokesman didn't immediately reply to an email from Bloomberg News seeking a comment on the financing. Vedanta shares rose about 1% in Mumbai on Tuesday.

—BLOOMBERG

PRIORITY PLAN

Trai sends show-cause notice to VIL

Watchdog mentions five points regarding the plan that violate norms, asks firm to reply by August 31

KIRAN RATHEE
New Delhi, August 25

THE TELECOM REGULATORY Authority of India (Trai) on Tuesday issued a show-cause notice to Vodafone Idea for its priority plan RedX as the telco failed to clear the doubts raised by the regulator.

Trai has mentioned five specific points regarding the plan which violate norms and has asked the company to reply by August 31.

If the company fails to answer the specific queries, the plan will be stopped by the regulator.

Bharti Airtel has not been served with any notice as the company has already informed Trai about stopping its priority plan.

According to sources, Trai has ques-



tioned Vodafone Idea about five specific points. "First the company failed to establish its claims about higher speed to premium customers, secondly, the company was not able to justify that non-premium users were not impacted," a source privy to the details said.

Apart from that, Trai was not satisfied with the firm's reply on the implementation mechanism of the priority feature. Trai has asked about the QCI (quality of service class identifier) priority mechanism and if the feature has been used by

any other operator across the world.

"The company failed to give details about any other operator in the world using the QCI feature to give priority. Also, as per the standards, priority through QCI is meant for disaster management but the company was using it for commercial means," the source said.

The regulator also questioned why Vodafone Idea did not file the plan as a new service when it was first launched in November last year.

"The company filed it as a routine plan when in fact it was essentially a new service. It allowed the company to evade scrutiny," the source added.

Earlier, while answering the questions raised by Trai, Vodafone Idea said its overall download speed has increased by 28% in 31 weeks since the launch of its RedX plan in November 2019.

Sharing data, the telco said its weekly download speeds (pan-India) stood at 3.97 Mbps, which increased to about 5.92 Mbps for RedX customers after the launch of the plan, while non-RedX users continued to witness the previous speed. But after a month of the launch, even non-

Flipkart to move to 100% e-vehicle usage by 2030

PRESS TRUST OF INDIA
New Delhi, August 25

WALMART-OWNED FLIPKART ON Tuesday said it would transition completely to the usage of electric vehicles (EVs) by 2030 as part of its sustainability efforts, and has joined the Climate Group's global electric mobility initiative, EV100.

EV100 brings together companies committed to accelerating the transition to EVs and making electric transport the new normal by 2030.

As a part of this commitment and to support wider adoption of EVs, Flipkart is committing to a phased integration of EVs into the entire fleet (directly owned or leased corporate fleets) by 2030, Flipkart head (sustainability and social responsibility) Mahesh Pratap Singh told PTI. "This will be done through placing requirements in service contracts, installing charging infrastructure close to its 1,400 supply chain premises, conducting awareness programmes and incentivising delivery executives towards the use of electric vehicles," he said but declined to comment on the investments.

In June last year, Flipkart had said it aims to replace nearly 40% of delivery vans of Ekart (its logistics unit) with EVs by March 2020, and that it was running pilots in Delhi, Bengaluru and Hyderabad.

"We have seen great traction in the last 12 months or so. We now have EVs in 4-5 cities,



there are pilots running in state capitals. We have 8-10 times more EVs on road than what we had a year ago. A combination of all these has given us the confidence to be able to take the pledge to go 100% EVs," he said.

Asked if the company has been able to meet the target of 40% announced previously, Singh said: "we are making firm progress, it may be a bit off because of issues like Covid-19, but we are on track".

Flipkart has already deployed EVs in Delhi, Hyderabad, Jaipur and Bhubaneswar. Pilots have been conducted in Pune, Mumbai, Bengaluru, Kolkata and Lucknow and deployment will begin in September.

Over the past year, Flipkart has worked towards creating a wide network of ecosystem partners across charging providers, regulators, policy makers, skill development agencies, aggregators and OEMs to work on various areas. These include designing and the manufacturing of EVs optimised for e-commerce while supporting market demand for EVs to emerge as a mainstream mobility solution, Singh said.

We have seen great traction in the last 12 months or so. We now have EVs in 4-5 cities,

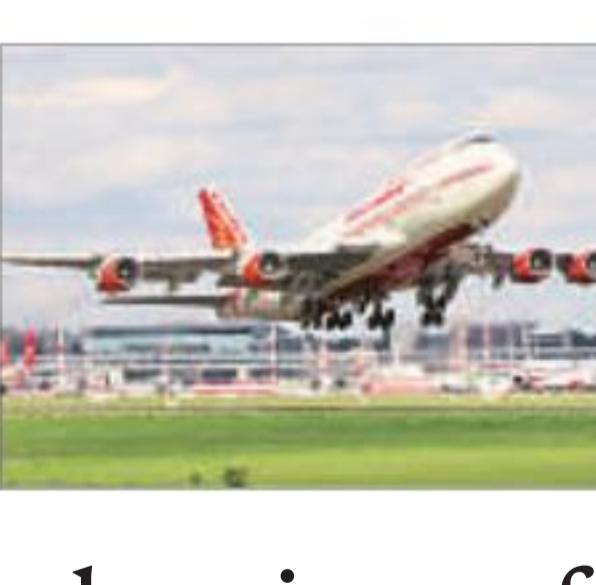
Deadline for Air India EoIs moved to Oct 30

FE BUREAU
New Delhi, August 25

FOR THE FOURTH time, the Centre has extended the last date for submission of expression of interest (EoI) for the government's entire stake in Air India to October 30, in view of prevailing situation arising out of Covid-19.

Also, it will now intimate the qualified bidders on November 20.

A preliminary information memorandum for inviting EoI was issued on January 27, followed by a corrigendum and certain clarifications. The government has invited EoI for AI by way of the transfer of management control and sale of 100% equity share held by the Centre. The strategic sale would also include AI's shareholding interest of 100% in Air India Express and 50% in Air India SATS.



We will be launching a large hiring initiative to hire over 1,000 engineers globally over the next quarter and another 1,000 people across other functions. We want to get the best talent to come and join us across all teams...," he added.

When contacted, an Ola spokesperson confirmed that the company intends to hire 2,000 people across various roles including software, vehicle design, and engineering and battery technology, as part of its plans to scale up operations and launch electric vehicles for global markets.

In May this year, ride hailing major Ola

Ola Electric to hire 2,000 globally, e-scooter in offing

PRESS TRUST OF INDIA
New Delhi, August 25

OLA ELECTRIC MOBILITY (OEM) plans to hire 2,000 people globally, including engineers and for other roles, over the next six months and will introduce an electric two-wheeler soon, a note by Ola co-founder Bhavish Aggarwal said.

In an email to employees on Tuesday,

Aggarwal — who is also the founder and chairman of Ola Electric (the EV arm of Ola) — said the automotive industry has evolved significantly over the last few months, and the future belongs to electric and connected mobility.

"We will be launching a large hiring initiative to hire over 1,000 engineers globally over the next quarter and another 1,000 people across other functions. We want to get the best talent to come and join us across all teams...," he added.

When contacted, an Ola spokesperson confirmed that the company intends to hire 2,000 people across various roles including software, vehicle design, and engineering and battery technology, as part of its plans to scale up operations and launch electric vehicles for global markets.

In May this year, ride hailing major Ola

Some projects hit by Covid curbs; signs of recovery in second half of May: Birla Corp

FE BUREAU
Kolkata, August 25

FACED WITH CHALLENGING circumstances amid the Covid-19 outbreak, Cement maker Birla Corporation on Tuesday said it will have to prioritise some of its planned expansion projects but will pursue most of them full steam, subject to availability of workers.

The firm further said it had started witnessing some green shoots of recovery from the second half of May, but it was too early to predict how the rest of the year will pan out.

Speaking at the company's 100th annual general meeting here, Birla Corporation chairman Harsh V Loda said the 3.9-million-tonne cement plant under construction at Mukutban in Maharashtra is facing delays due to worker shortage and stoppage of construction due to the lockdown. While construction is being stepped up progressively as workers return to the site, total remobilisation would take some time.

"Based on the current projections, we are

still endeavouring to complete the project by August 2021," Loda told shareholders.

Till the end of the last fiscal, the company spent ₹1,085 crore on the Mukutban project, which had initially been envisaged for completion by June 2021.

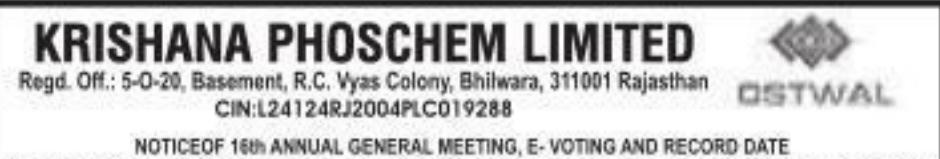
He further said the company will complete the 400,000-tonne kiln capacity expansion at Chanderia in Rajasthan in the current year, but it has decided to temporarily put on hold the plan to increase the capacity of its Kundanganj unit in Uttar Pradesh by investing ₹250 crore. Out of the total outlay for the Chanderia project of ₹150 crore, the company spent ₹70 crore till the end of March. Earlier, the Kolkata-based company was planning to expand its cement manufacturing capacity to 25 million tonne per

annum (mtpa) by 2025.

"Considering the widespread disruption, June was a good month and we hope to build upon that, but it is still too early to predict how the rest of the year will pan out. Much depends on how soon restrictions are lifted and workers return to construction sites, apart from how much the government spends on infrastructure creation.

People in the construction sector are of the view that workers will return only after Diwali," he said.

The company said, in the three months till June, it had managed to tighten the credit cycle and optimise its freight and borrowing costs.



KRISHANA PHOSCHEM LIMITED
Regd. Off.: S-O-20, Basement, R.C. Vyas Colony, Bhilwara, 311001 Rajasthan
CIN: L24124RJ2004PLC019288



NOTICE OF 16TH ANNUAL GENERAL MEETING, E-VOTING AND RECORD DATE
Notice is hereby given that the 16th Annual General Meeting ("E-VOTING AND RECORD DATE") will be held on Friday, the 18th September 2020 at 11:00 a.m. (IST) through video conferencing ("VC") / other Audio Video Means ("OAVM") without presence of physical quorum to transact the business as set out in the Notice of AGM.
The Notice convening AGM along with a copy of the Annual Report of the company has been sent through electronic mode on August 29th, 2020 to all shareholders of the company whose e-mail addresses were registered with company's Depository Participants. The copy of the Annual Report along with the copy of the Notice is also available on the company's website at company website: www.krishnaphoschem.com; www.nsindia.com and www.evoting.nsdl.com (agency providing e-voting facility).
Pursuant to Regulation 42 of SEBI (Listing obligation and disclosure requirements), 2015 the Company has fixed the 09th September 2020 as the Record Date/cut-off date for the purpose of determining members eligible for e-voting in the ensuing AGM and to receive dividend on equity shares, if declared.

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of AGM using electronic voting system provided by National Securities Depository Limited (NSDL), [remote e-voting]. The voting rights of Members shall be in proportion to the equity shares held by them in the paid up equity share capital of the Company as on Wednesday, September 09, 2020 ('cut-off date').

The e-voting period commences on Tuesday, September 15, 2020 (9:00 a.m. IST) and ends on Thursday, September 17, 2020 (5:00 p.m. IST). During this period, Members may cast their vote electronically.

Members are provided with a facility to attend the AGM through electronic platform provided by National Securities Depository Limited. Members may access the platform to attend the AGM through VC at www.evoting.nsdl.com by using the remote e-voting module.

The link for the AGM will be available in the member's login where the 'Event' and the 'Name of the company' can be selected.

Detailed procedure of remote e-voting / e-voting and attending the AGM through VC OAVM has been provided in the notice of AGM. Any person who becomes shareholder of the company after sending the notice of the AGM may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the person is already registered with NSDL ID used for casting vote.

The Board of Directors has appointed Mr. Sourabh Bapna of Mr. Sourabh Bapna & Associates, Practicing Company Scrutinizer for conducting E-voting process in a fair and transparent manner.

In case of any querries, members may refer the Frequently Asked Question (FAQs) and e-voting user manual for shareholders available at the above website of www.evoting.nsdl.com. For any grievance/ queries relating to e-voting, members are requested to contact Ms. Priyanka Bansal, Company Secretary, Krishana Phoschem Limited at Registered Office: S-O-20, Basement, R.C. Vyas Colony, Bhilwara-311001, Email:secretarial@krishnaphoschem.com; Tel: 01452-237104.

By Order of the Board of Directors
For Krishana Phoschem Limited
Sd/-
(Priyanka Bansal)
Company Secretary

Place : Bhilwara

Dated: 25/08/2020



Regd Office: 605-607, Shrikant Chambers, Phase-I, 6th Floor, Adjacent to R.K. Studios,

Sion-Trombay Road, Mumbai- 400 071. CIN: L45400MH2012PLC234318

Telephone: +91 (22) 7173 3717; Facsimile: +91 (22) 7173 3733;

Email: compliance@capacite.in; Website: www.capacite.in

NOTICE TO THE MEMBERS FOR THE 8TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS

This is informed that, in view of the outbreak of Covid-19 pandemic, the 8th Annual General Meeting ("AGM") of Capacit'e InfraProjects limited will be convened through Video conference ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular dated 12 May, 2020.

The 8th AGM of the Members of Capacit'e InfraProjects Limited will be held on Friday, 25th of September, 2020 at 11:00 A.M. IST through VC / OAVM facility provided by KFin Technologies Private Limited (KFin) to transact the businesses as set out in the Notice convening the AGM.

The Notice of the AGM along with the Financial Statement (collectively "Annual Report") of the Company will be received by the members whose email addresses are registered with the Company / Registrars & Share Transfer Agents / Depositary Participants (DP). Further no physical copies of the 8th Annual General Meeting shall be delivered.

Therefore please note that the members who have not provided their email addresses will not be able to get the Annual Report for the Financial Year 2019-2020. However the Annual Report will be made available on the Website of the Company www.capacite.in, stock exchange websites and KFin at www.kfintech.com.

Members are hereby advised in their own interest to provide their email address for registration to the Company / RTA / DPs. The process of registering the same is provided below:

Physical Holding
Send a request to the Company's Registrar and Share Transfer Agent KFin Technologies Private Limited (formerly Karyv Fintech Private Limited) at einward.ris@kfintech.com providing the following details:
(a) First/ Sole Shareholder's name
(b) Registered Client ID / Folio Number
(c) Address with PIN Code
(d) Email Address
(e) Permanent Account Number (PAN)
(f) Contact Number
Please provide self-attested copies of PAN card and address proof (Aadhar card/ Voter ID card/ passport/ utility bill)

Alternatively registration of email address and mobile number with the Company's Registrar and Share Transfer Agent KFin Technologies Private Limited can also be done through the URL <https://ris.kfintech.com/email-registration/>

Demat Holding
Please contact your DP and register your Email address in your demat account, as per the process advised by your DP

The Company is pleased to provide remote e-voting facility ("remote e-voting") of KFin to all its Members to cast their votes on all the resolutions set out in the Notice of the AGM. Additionally, the Company shall also be extending the facility of e-voting during the AGM. The login credentials for participating in the AGM through VC/OAVM, remote e-voting and e-voting during the AGM session will be sent to registered email address of the Members. Detailed procedure for joining the AGM and remote e-voting/e-voting is provided in the Notice of 8th AGM.

Yours Truly
For CAPACIT'E INFRAPROJECTS LIMITED
Sd/-
Varsha Malkani
Company Secretary & Compliance Officer

Date: 25th August, 2020
Place: Mumbai

SAL AUTOMOTIVE LIMITED
(formerly known as Svaraj Automotive Limited)
CIN : L45202PB1974PLC003516
Regd. Office : C-127, IV Floor, Satguru Infotech, Phase VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160 071. Ph.: 0172-4650377, Fax: 0172-4650377
E-mail: kauishka.gagan@salaautomotive.in
Website: www.salaautomotive.in

NOTICE OF ANNUAL GENERAL MEETING, BOOK CLOSURE AND REMOTE E-VOTING INFORMATION

Notice is hereby given that the 45th Annual General Meeting (AGM) of the members of M/s. SAL Automotive Limited (Company) will be held on **Monday, 28th Day of September, 2020 at 03:00 PM**, through video conference (VC), to transact the businesses as set out in the Notice of AGM in compliance with the applicable provisions of the Companies Act, 2013 (Act) and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with General Circular Nos.14/2020 (dated 8th April 2020), 17/2020 (13th April 2020), 20/2020 (dated 5th May 2020) and 22/2020 (dated 15th June, 2020), respectively, issued by the Ministry of Corporate Affairs ("MCA Circular/s") and Circular No. SEBI/HO/CDF/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"), without the physical presence of the Members at a common venue.

Electronic copies of the Notice of the AGM and the Annual Report for the financial year ended 31st March, 2020 of the Company shall be sent to all the members, as on 28th August, 2020, whose email ids are registered with the Company/RTA/Depository participant(s). Please note that the requirement of sending physical copy of the Notice of the 45th AGM and Annual Report to the Members have been dispensed with vide MCA Circular/s and SEBI Circular. The Notice and the Annual Report will also be available on the website of the Company www.salaautomotive.in and on the website(s) of the stock exchanges i.e. BSE Limited at www.bseindia.com, where the Company's shares are listed.

The facility of casting the votes by the members ("e-voting") will be provided by National Securities Depository Limited (NSDL) and the detailed procedure for the same shall be provided in the Notice of the AGM. The remote e-voting period commences on 25th day of September, 2020 (09:00 A.M.) and end on 27th day of September, 2020 (05:00 P.M.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st day of September, 2020 may cast their vote by remote e-voting or by e-voting at the time of AGM. Members participating through VC / OAVM shall be counted for reckoning the quorum under section 103 of the Act.

Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday 22nd day of September, 2020 to Monday, 28th day of September, 2020 (both days inclusive) for the purpose of ascertaining eligibility for the payment of dividend for the financial year 2019-20, if approved in the forthcoming Annual General Meeting.

Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest for receiving the Annual Report 2019-20 along with AGM Notice. Members are requested to provide their email addresses and bank account details for registration to MCS Share Transfer Agent Limited, RTA of the Company. The process of registering the same is mentioned below:

In case, Physical Holding
Send a duly signed request letter to the RTA of the Company i.e. MCS Share Transfer Agent Limited, or email at admin@mcsregistrars.com and provide the following details/documents for registering email address and Bank details:
(a) Folio No., Name of Shareholder & Mobile No.
(b) Copy of PAN Card & Aadhaar Card
(c) Details of Bank Account:

- Name and Branch of the Bank
- The Bank Account type
- Bank Account Number
- MICR Code Number and IFSC Code
- Copy of the cancelled cheque bearing the name of Shareholder

In case, Demat Holding
Please contact your DP and register email address and bank account details in your demat account, as per the process advised by your DP.

Members holding shares in demat form can update their email address with their Depository Participants. The notice of the AGM shall contain the instructions regarding the manner in which the shareholders can cast their vote through remote e-voting or by e-voting at the time of AGM.

The Notice of AGM and Annual Report for financial year 2019-20 will be sent to members in accordance with the applicable laws on their registered email addresses in due course.

By order of the Board
Sd/-
(Gagan Kaushik)

Place : S.A.S. Nagar (Mohali) Company Secretary & Compliance Officer
Date : 24.08.2020 SAL Automotive Limited



quant Mutual Fund
Registered Office: 6th Floor, Sea Breeze Building, A. M. Road, Prabhadevi, Mumbai - 400 025.
Tel: +91 22 6295 5000 E-mail: help.mf@quant.in Website: www.quantmutual.com

NOTICE CUM ADDENDUM NO. 13/2020

NOTICE is hereby given that in accordance with SEBI Circular no. Cir/IMD/DF/16/2011 dated September 8, 2011, SEBI (Mutual Funds) (Second Amendment) Regulations, 2018 dated May 30, 2018 and SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 5, 2018, the scheme wise Abridged summary thereof for the year ended March 31, 2020 are hosted on the website of quant Mutual Fund viz. www.quantmutual.com and on the website of Association of Mutual Funds in India (AMFI) viz. www.amfindia.com.

The scheme wise Abridged summary thereof shall also be emailed to those unitholders, whose email addresses are registered and sent physical copies whose email addresses are not registered with the Mutual Fund. Unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or Abridged summary thereof by any of the following modes:

1. Email: help.mf@quant.in;
2. Call on 022-6295 5000;
3. Letter: Write a request letter to quant Money Managers Limited, at 6th Floor, Sea Breeze Building, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.

Such copies shall be provided to unit holders free of cost.

For quant Money Managers Limited
Sd/-
Authorised Signatory

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



MUTUAL FUND
IDEAS CREATE, VALUES PROTECT

801, 802 & 803, 8th Floor, Windsor, Off C.S.T. Road, Kalina, Santacruz (E), Mumbai 400 098

NOTICE CUM ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION OF THE SCHEMES OF EDELWEISS MUTUAL FUND

CESSATION OF DIRECTOR FROM THE BOARD OF EDELWEISS ASSET MANAGEMENT LIMITED

NOTICE is hereby given that Mr. Anurag Madan has ceased to be the Director of Edelweiss Asset Management Limited with effect from August 25, 2020 and accordingly, all disclosures pertaining to Mr. Madan in the Statement of Additional Information (SAI) stands deleted. This Notice-cum-addendum shall form an integral part of the SAI of the Schemes of the Edelweiss Mutual Fund, as amended from time to time. All other features and terms and conditions as stated in the SAI shall remain unchanged.

Investors are requested to take note of the above.

For Edelweiss Asset Management Limited
(Investment Manager to Edelweiss Mutual Fund)
Sd/-
Radhika Gupta
Managing Director & CEO

Place: Mumbai
Date : August 25, 2020

For more information please contact:
Edelweiss Asset Management Limited (Investment Manager to Edelweiss Mutual Fund)
CIN: U65991MH2007PLC173409

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400 098

Corporate Office: 801, 802 & 803, 8th Floor, Windsor, Off C.S.T. Road, Kalina, Santacruz (E), Mumbai 400 098

Tel No.: 022 4093 3400 / 4097 9821, Toll Free No. 1800 425 0090 (MTNL/BSNL), Non Toll Free No. 91 40 23001181,

Fax: 022 4093 3401 / 4093 3402 / 4093 3403, Website: www.edelweissmf.com

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

(This is only an advertisement for information purpose and not a Prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India)



TREKKINGTOES.COM LIMITED

Our Company was incorporated as "Fylfot Comitech Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 13, 2012 bearing Registration No. 040995 issued by the Registrar of Companies, Rajasthan. Further, pursuant to change in object of our Company, the name of our Company was changed to "Trekkingtoes.com Private Limited" vide Special resolution dated October 01, 2014. A certificate confirming alteration of object clause consequent to change in object was issued to our Company by the Registrar of Companies, Rajasthan on October 27, 2014

Opinion

WEDNESDAY, AUGUST 26, 2020



MARKETING TOURISM

Delhi chief minister Arvind Kejriwal

We will develop a system for setting up weekly markets so that tourists from countries like the US visit them. The weekly markets will be presented as one of the most attractive tourist places in Delhi

No clarity yet on Bhushan, AG does well on Bhasker

Sentencing Bhushan sends out a message of intolerance; good that AG stopped this in the case of Swara Bhasker

WHILE THE SUPREME Court (SC) has reserved its sentencing of Prashant Bhushan, the court's observations make it clear that it was unwilling to drop the matter till the latter retracted his statements and apologised; Bhushan refused to do this, pointing out, correctly, that an apology would be insincere as he meant what he had said. But the stage was set earlier, when SC decided to prosecute Bhushan even though, as this newspaper has argued before, there was little in the tweets that either lowered the authority of the court or the common man's confidence in the court. The court has weathered so much more, and from people who have a far greater stature, both within the legal fraternity as well as among the common people. Indeed, when former Union law minister P Shiv Shankar had made some caustic observations about the judges of the Supreme Court—and the then Attorney General had denied consent for prosecuting the minister—the SC still went into the contents of his speech and held that contempt charges were not maintainable and "there was no imminent danger of interference with the administration of the justice and bringing administration into disrepute". Apart from sitting judges who criticised the then Chief Justice of India—in a widely televised press conference at that—as Attorney General KK Venugopal said to SC before he was cut off last week, even judges of SC have, in the past, said democracy has failed in the Supreme Court.

The contempt law has no place in a modern democracy, especially in one where the judiciary seems to be subject only to its own scrutiny thanks to the SC striking down the NJAC Bill that sought to put in place an independent accountability mechanism. Besides, the chilling effect it has on criticism does neither the judiciary's image nor the larger cause of judicial accountability any good.

In this context, Attorney General KK Venugopal did well to decline consent for contempt proceedings against actor Swara Bhasker, for alleged "derogatory and scandalous" statements against the Supreme Court in reference to the apex court's verdict in the *Ram Janmabhoomi* case. The petition seeking contempt action against the actor cites her statement at a conference in Mumbai where she reportedly said, "We are living in a country where the Supreme Court states that the demolition of the Babri Masjid was unlawful and, in the same judgment, rewards the people who brought down the mosque", adding (likely for rhetorical impact) that "it seems we are in a situation where our courts are not sure whether they believe in the Constitution". Venugopal declined sanction saying that while the first part of the statement seemed "factual and is a perception of a speaker", the second statement doesn't seem "related to any particular court". The AG concluded that this was not an instance where the question of lowering of the authority of the Supreme Court or scandalising it arises. Against the backdrop of a chequered history of contempt litigation in the country, Venugopal refusing permission for proceedings against Bhasker is progressive. Though Bhasker can still be tried if the acting Solicitor General Tushar Mehta gives consent, perhaps Venugopal refusing to do so should provide direction to the SG too.

RBI needs to do more OMOs

Once bond yields start rising, this will hurt the economy

WITH THE RESERVE Bank of India (RBI) saying it would trade short bonds for long bonds in what is called an "Operation Twist", and also ₹20,000 crore worth of OMOs, the benchmark yield fell four basis points on Tuesday, to just over 6.13%. One would have expected the bears to retreat further. But the markets are clearly nervous given how the repo rate was left unchanged in early August and especially how the commentary from the Monetary Policy Committee was less dovish on inflation. What seems to have given the market the jitters is the central bank offering higher-than-expected yields at a debt auction last Friday and the demand at the previous auction falling short. Tuesday's announcement doesn't seem to have soothed the frayed nerves entirely; yields had climbed by 30 basis points to four-month highs, but haven't retracted too much. This suggests the selling could continue unless RBI reassures the markets there are more OTs or OMOs on the way.

To be sure, banks are inundated with funds; loan growth has been anaemic, at just about 5.5% year-on-year, while deposits are galloping along at 10-11% y-o-y. This trend should sustain because banks are not inclined to take on too much loan exposure in this extremely challenging environment or even via the corporate bond market. But the fact is the supply of paper has been fairly heavy, and it is no secret that the fisc is severely strained. The government may well tap the bond markets for a lot more than the ₹12 lakh crore it has planned to borrow and state governments too will need funds.

Again, there are large surpluses parked with RBI's reverse repo window that offers banks just 3.35%. These could be used to buy government securities. However, while banks have been hoping RBI will allow them to hold a bigger share of their bond portfolios in the "held to maturity" or HTM category, that concession hasn't come through. Given how they are already holding way beyond the mandated levels, a spike in yields would mean losses on their bond portfolios, which they can scarcely afford. Even a slight increase in the Centre's borrowings could drive up the yields.

The difference between the tone of the policy statement and the MPC minutes—even if it is a slight one—has rattled the markets. If yields don't climb down by 15-20 basis points soon, it will cause an increase in rates across products, including corporate bonds. That, then, would hurt the transmission of the reduction in repo rates—a cumulative 250 basis points since February 2019—into lending rates, and would be a big blow to the economy. The central bank must try and prevent interest rates from going up.

FoodSECURITY

States have done well to initiate transfers in lieu of mid-day meals, but they need to be more proactive

ONE OF THE safeguards built in the mid-day meal scheme was the provisioning of a food security allowance if, for some reason, the administration was not able to provide meals to students. While the provision was laid down in the National Food Security Bill, 2013, the detailed procedure was underlined in the Food Security Allowance Rules, 2015. However, the current pandemic exposed the ill-preparedness of some states with regards to transferring food security allowance to students. While a few states like Uttarakhand had done well to transfer such amount initially, Delhi had not even started the exercise till July 5. This despite the fact that the Union education ministry had asked the state governments to either provide hot cooked meals, or transfer the food security allowance to students' accounts.

The Delhi government, on Monday, informed the Delhi High Court that it was in the process of completing the exercise of payment at the earliest. As per The Hindu, the government told the court that it had identified 8,24,164 total beneficiaries. Of these, payments were made to 8,21,768 at ₹85 per month for primary school and ₹78 per for upper primary. However, these payments have only been made for March, whereas schools have been shut for five months now. In the case of Uttarakhand, the state could not complete the payment due to non-availability of funds. While the states are doing well to initiate such transfers now, they need to be more proactive and ensure that allowances are disbursed on time.

● PRICE MATTERS
COVID-RELATED SUPPLY CONSTRAINTS MAY NOT FULLY EXPLAIN ITS PERSISTENCE

Has food inflation fallen back to old price dynamics?

AT 6.9% IN July, the high CPI inflation is making everyone nervous. The bond market is already panicking—yields on the 10-year benchmark paper jumped close to 35 basis points in the last fortnight. Macroeconomic instability at this critical juncture is the last thing the economy can ill afford. There are many economists, including this author, who believed the government had more room to spend to support faltering growth. Some continue to advocate the government should borrow directly from RBI, if required. The chief economic adviser had stated some time ago that there could be a second round of stimulus at the appropriate time. But, if high inflation persists in the months ahead, such measures would be off the table.

The minutes of the August 6 MPC meeting reveal the high anxiety of some members over inflation even before the mid-August release of July CPI data. Many still harbour hope that the inflation surge could be temporary, driven by supply-side constraints; things would normalise in the second half of FY21 as economic activities return. However, most analysts have agreed the probability of an October policy rate reduction is now remote. Inflation forecast errors, particularly of food prices, are magnifying with each passing month. Deputy governor Patra in particular worries, if food prices—the 'true core' of inflation dynamics—have gained a toehold that could spill over to generalised inflation.

In the last six years, the Modi government has established a reputation and earned praise for its proactive or even

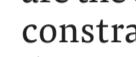
aggressive supply management that brought down food inflation, created the base for the success of RBI's flexible inflation targeting (FIT) regime. Persistently high food inflation since November 2019, averaging 10.8% (excluding April-May 2020), could puncture that claim. It could even halt the interest rate easing cycle midway and push the economy into stagflation at a very delicate time of the still-spreading Covid-19 infections. The needle could easily rewind to 2009-10 when a large fiscal deficit and easy money wreaked havoc upon macroeconomic stability and growth in subsequent years. The stakes are very high!

Views in support of supply-side constraints underlying food inflation abound. If indeed inflation will auto-correct once activities normalise, given the subdued demand conditions, why should we worry? There is but one caution: Food inflation was high even before Covid-19 and did not correct in line with RBI's expectation in the Jan-March 2020 quarter. Even if the post-Covid high food prices are largely attributed to supply constraints caused by lockdowns, the real risk is the persistence and its impact on expectations getting entrenched.

To what extent should we accept the supply side explanations? Where

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Views are personal

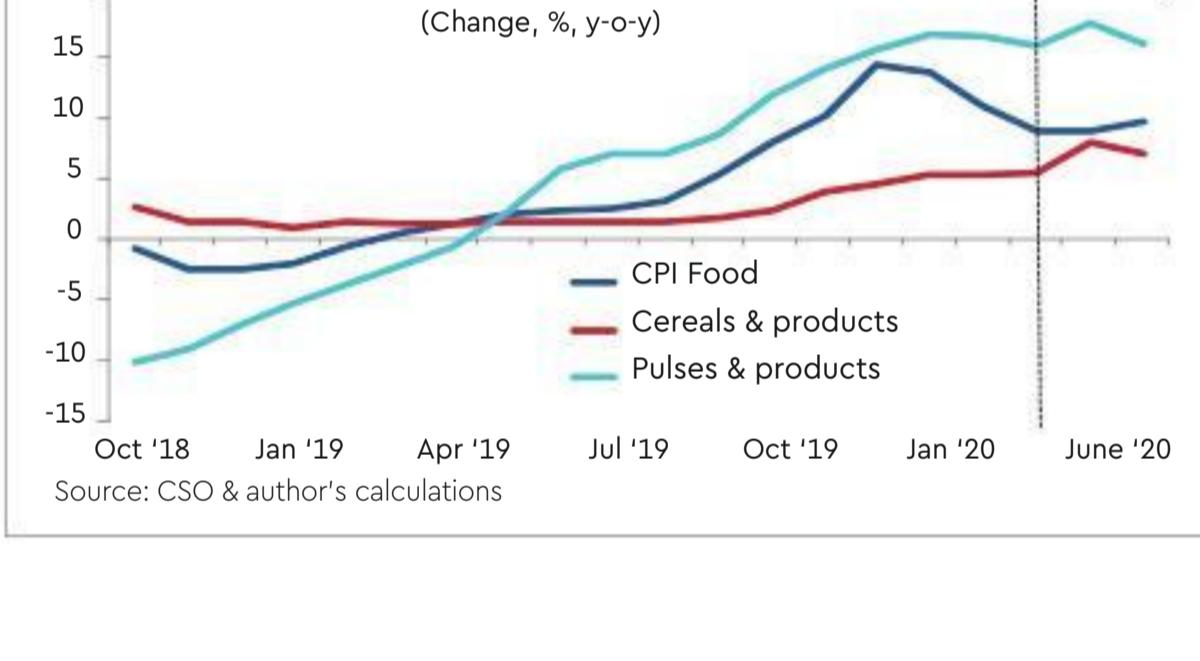


are the evidences in support of supply constraints? Some offer the large divergence between CPI and WPI food inflation as clinching proof, mostly ignoring the fact that such gaps have been recurring in the recent past. Market imperfections at the retail end have long been the bane of India's food price story. We had, in the past, argued for allowing big FDI into this segment to increase efficiency and competition in the supply chain. This policy gap still remains unaddressed.

In the absence of competition, retailers can be sharks. Consider, for instance, the prices of cereals. The country is overflowing with rice and wheat to nearly 80 million people since March 26. This is an extraordinary market intervention by any measure, anywhere in the world. Add to this the demand withdrawal from hotels & restaurants and prospects of another good kharif crop. Yet, cereal prices did not crash!

The high pulses prices warrant more scrutiny. The government is also distributing free pulses of limited quantity (1 kg each per family). But, there is no sign of prices easing. In fact, the prices of pulses increased in double digits (average 15%) in Oct-March or before Covid-19. However, the government was lacking in its characteristic aggressive supply management as in the past. Pulses stocks were inadequate for effective market interventions, and no imports were planned to augment domestic supply either.

Not surprisingly, Governor Das suggested in the MPC minutes that the government must conduct more open market sales of cereals, import pulses and edible oils to bridge the domestic supply deficit and ease pricing pressures. It isn't clear why the government hasn't taken steps in this direction until now. Perhaps, placing import orders might have been



An idea gaining currency

A Central Bank Digital Currency (CBDC) can reduce the cost and time for government support to reach people during desperate times

ABHIMANYU GIROTRA

Formerly with McKinsey & Company
Views are personal



RBI RECENTLY RELEASED the framework for the establishment of a new umbrella entity (NUE) for retail payments. NUE would set up and operate new payment systems in the retail space and help reduce some risk as National Payments Corporation of India (NPCL), which developed Unified Payments Interface (UPI), now facilitates over 1.5 bn transactions a month—more than those done by debit and credit cards put together. Given the sticky adoption and only a few payment apps dominating the UPI market, RBI intends to create a parallel retail system.

It is a great initiative and also an opportunity not just to defray payments concentration risk but also solve some of the problems that have stalled India's growth. These are essentially five problems: First, the payments system should reduce the cost and time for government support to reach unbanked and underbanked people. Second, it should ensure ease of access to credit for small and medium businesses. Third, improve the effectiveness of the implementation of monetary policy. Fourth, the new payment system should effectively counter risk from unregulated new digital currencies like Bitcoin. Last, it should encourage money laundering and tax evasion.

While it is still in its infancy and no country has officially implemented it, a Central Bank Digital Currency (CBDC) could potentially solve the above problems. CBDC is the digital form of fiat

money, a digital equivalent of banknotes and coins.

Retail CBDCs can be issued directly by the central bank to people without going through traditional banks, and individuals would have CBDC accounts directly on the central bank core ledger. CBDC can reduce the cost and time for government support to reach people during desperate times. Imagine if CBDC accounts of the migrant labourers could have been credited before the start of the exodus. Accounts having small ticket recurring remittances from urban cities to small villages could have acted as a proxy for identification of migrant accounts.

CBDC can also enable many financial entities to settle directly with RBI. In the current set up only a few large banks can settle directly with RBI. With a digital currency, the settlement can be instantaneous and, as a result, more payment services providers like NBFCs could connect with RBI, thereby, reducing credit and liquidity risk. Given everything would be digital, even a small CBDC lending would build MSMEs' history and make further lending easier. For India to be a \$5 tn economy, businesses need credit, and that can happen when we have more banks. Picture this, India had 97 banks in 1947; today we are still at 95!

Interest bearing CBDCs can also improve monetary policy effectiveness by enabling real-time pass-through of the policy rate to the lending markets.

CBDCs can also allow for direct deposits into accounts of low-income households, senior citizens dependent on pensions and help cushion their purchasing power from the low-level interest rates during the times of economic downturn.

Last, CBDC can thwart some competition against privately issued foreign currency-denominated digital currencies. A domestically issued digital currency backed by the government would help reduce or prevent the adoption of unregulated currencies.

In terms of managing roles and responsibilities, RBI would only hold the accounts and implement monetary policies as it does now, while fintech companies can become the channel for retail CBDC transmission and manage client relationships. Fintechs can complement the commercial banks and can draw small businesses/poor households into the formal economy, familiarise them into making digital payments, taking digital credit and hand-holding them to saving instruments. These companies could leverage their data to estimate customers' creditworthiness and share their findings to banks for more efficient allocation of credit.

India has been at the forefront of the fintech revolution, and other developed countries have been following its path. While the world watches the melee between the Greenback and the Renminbi, it is time India also lays the foundation for a strong currency. CBDC may just be one of the ways to do it.

LETTERS TO THE EDITOR

Congress crisis

The dissension within the Congress has been quelled effectively by the CWC reaffirming its allegiance to the Gandhis. The dissidents have made a poor fist of their call for an 'organisational overhaul'. Despite the attempt to paper over the schisms in the party, the dissidents will now be looked at with a different eye for seeking a change of leadership when the much loved and highly respected Sonia Gandhi helms the party. The letter penned by them did not achieve the desired effect. By keeping the overwhelming support of the party faithful, the Nehru-Gandhi dynasty will continue to be in the driving seat. It is not clear why the likes of Anand Sharma, Kapil Sibal and Shashi Tharoor are questioning the Gandhis when they are attacked by the BJP as their arch-enemy. They must better expend their efforts on fighting the Hindu Right for tapping people's devotion to religion for political ends. The real problem is not the crisis of leadership, but the crisis of secularism. The overarching appeal of Hindutva for which the Gandhis are in no way responsible explains the 'decline' of Congress. The rightward shift in voting patterns is the collective failure of the secular forces. The dissidents may not have been openly in cahoots with the BJP, but they owe an explanation as to why they want the party to look for a replacement for the Gandhis. Rahul Gandhi was right in asking whom the letter they penned ostensibly to fix the problem would benefit. The mere simulation of concern for the party cannot conceal the fact that the dissidents have a soft corner for the saffron party.

— G David Milton, Maruthancode

● Write to us at feletters@expressindia.com



ILLUSTRATION: ROHIT PHORE

TV MOHANDAS PAI & NISHA HOPLA



Pai is chairman, Aarin Capital Partners, & Holla is Technology Fellow, C-CAMP

A question of surplus profits

The government is well within its rights to demand that ₹73,625 crore be transferred to general revenue as dividend instead of being transferred to the contingency reserves of the bank

THE RESERVE BANK OF INDIA just released its annual report for 2019-20, and its annual accounts. It makes for interesting reading. As usual, RBI has transferred its surplus of ₹57,132 crore to the government as dividend. Last year, RBI transferred ₹1.76 lakh crore, inclusive of the surplus written back, of ₹52,618 crore. This year's transfer is post a transfer of ₹73,615 crore to the contingency reserves. On a comparable basis, the surplus without the write-back from reserves in 2018-19 was ₹1.23 lakh crore, against ₹1.31 lakh crore in 2019-20 before transfer to reserves. This means the transfer to the government, in the midst of an unprecedented economic fallout, has actually come down this year due to a large transfer to the contingency reserves despite increasing surpluses.

The matter of whether RBI must carry such significant reserves has been previously discussed by the Bimal Jalan Com-

mittee (BJC), which made recommendations about the treatment of RBI surpluses. It suggested a contingency reserve of 5.5-6.5% of the balance sheet and economic reserves of 20.8-25.4% which includes the revaluation reserve on RBI's holding of gold, foreign currency, foreign securities and Indian government securities. As of June 30, 2020, RBI carried a total revaluation reserve of ₹11.25 lakh crore, of which ₹9.77 lakh crore stemmed from its gold and foreign currency holdings, ₹53,800 crore from foreign securities and ₹3,400 crore from rupee securities. Besides, the contingency reserves are a whopping ₹2.64 lakh crore. The total reserves consisting of all four holdings was ₹13.89 lakh crore, on an entire asset base of ₹53.34 lakh crore—a whopping 26% of the balance sheet!

The question now is should RBI carry such high reserves—26% of the balance sheet—including cash reserves of ₹2.64 lakh crore, which amounts to nearly 5% of total assets, marked to market?

The surprising issue to note is that RBI calculates its contingency reserves on the market value of its foreign currency, gold, foreign securities and Indian securities assets. It maintains that these assets have a price- and market-risk, and consequently, there is a need for vast reserves. The critical issue is whether the contingency reserves should be based on the market value of assets, where the revaluation surplus is not distributed but held as a reserve in the balance sheet?

The total carried value of the foreign currency, gold, foreign and Indian securities on RBI's balance sheet is ₹49.73 lakh crore, with the residue-assets being ₹3.61 lakh crore, amounting to total assets of ₹53.34 lakh crore! Netting off the total revaluation reserves of ₹11.25 lakh crore assets means the cost of these assets is ₹38.48 lakh crore. Market- or price-risks due to price fluctuations are always calculated on asset costs, net of the revaluation reserve. If the gold price were to fall or the rupee to appreciate, or GoI bonds were to decline in value, the reduction in value will be first set off against the revaluation reserves, and only after that will the need for a contingency reserve apply. The revaluation reserve is at 22.6% of these assets, an extremely high figure. It is inconceivable that the Indian rupee will appreciate by 20%+ (RBI had \$465 billion worth of foreign currency carried at ₹76.23 as against a cost of around ₹60) or that gold will decline by 25% or that government bond yields will appreciate by 20%+ to wipe out the revaluation reserves first and impact the cost of these assets.

Taking these factors into consideration, the appropriate thing to do is calculate the contingency reserve on the cost of these assets, which are prone to market- or price-risks, rather than on the market value. If calculated on the cost of ₹38.48 lakh crore, the contingency reserve of ₹2.64 lakh crore, including the current year's transfer of ₹73,615 crore, will be at 6.87% of the cost of these assets. Along with the contingency reserve, RBI has a total economic reserve of 26% of total assets, an incredibly high amount, due to which it ranks amongst the largest of such reserves of all central banks globally.

It is evident that RBI is exceptionally conservative, and transferring more

profits than necessary to cash reserves. If the surplus of ₹73,615 crore were to be transferred to the government, the sovereign and lawful owner of RBI, it will help India at a time of extreme financial stress due to the economic fallout of Covid 19. The cash-reserves without the current transfer will then be nearly 5% of the cost of these assets—more than adequate to meet any risks. BJC too did not consider this aspect of having a contingency reserve on the cost of assets, net of revaluation reserves, and took the market value of assets for this purpose.

This methodology leads to an unusual situation where if gold, foreign currency and foreign security prices were to appreciate or the rupee depreciate further, then RBI will be forced to transfer more from its profits to contingency reserves because of this conceptual issue of basing the contingency reserves on market value rather than on cost, while the revaluation reserves are increasing commensurately.

India is today facing a financial crisis of unprecedented magnitude, a 'once in a 100 years' crisis. It speaks very poorly of RBI that it feels the need to transfer such high amounts to an already well-padded contingency reserve, instead of transferring it to the government. This massive transfer to reserves is unnecessary at this time, and insensitive to the needs of Indian citizens. The government is well within its rights to demand that the ₹73,625 crore be instead transferred to general revenue as dividend. The BJC also said that RBI carries an extraordinarily high amount of reserves to meet the rarest-of-rare cases of crisis. Today's unprecedented global pandemic certainly qualifies.

RBI is wholly-owned by the sovereign Government of India, a creation of Parliament and thus an agent of the government. Its status can never be higher than India in the global financial markets even though some mistakenly believe it should. It is autonomous under the law for purposes of monetary policy, it earns its revenues from its operations as an agent of GoI, and must, therefore, hand over its surpluses after adequate—but not excessive—provisions. The citizens of this democratic country are owed this support from their central banker.

● REVIVING REAL ESTATE Slashing GST rates is key

NIRANJAN HIRANANDANI

National President, Naredco



It will have a positive impact on both the demand-side and the supply-side

THE KEY TO India's efforts at restarting the economy and ensuring GDP growth revolves around demand, for a good reason: ensuring the restart of the supply-side is not that difficult. The moot question is: How does one ensure demand, which would successfully enable the buying of what is created on the supply-side?

For Indian real estate, the challenges of 'restart' have effectively ended up being a very different ball game from that the other segments of industry are in. The pandemic and the series of lockdowns effectively deepened the challenges facing the sector over the past few years, with economic, taxation and industry reforms bringing in a paradigm shift.

It is, thus, obvious that something 'more than average' would be needed for real estate to restart. Apart from long-pending issues like easy availability of low-cost credit as also last-mile funding for stressed, delayed and stalled projects, the key is having the buyer return to the real estate sales office and make the 'buy' decision.

'Jaan, followed by jahaan', the prime minister had emphasised—saving lives, then saving livelihood. With the slow return to economic activity, it is apparent that no industry will be able to recoup its losses and recover to the pre-COVID-19 scenario speedily: support-measures from authorities are, thus, needed. For real estate, there are two sets of measures: those that impact the economy in general and those that are specific to real estate. The measures that will positively impact the economy include putting together the broken-supply chain, ensuring return of migrant labour to urban centres and creating a situation where the common man has money to spend in his hand.

For 'money to spend', the simplest option is to reduce GST on various goods and services. Industry bodies like ASSOCHAM and NAREDCO have suggested a 50% reduction for a fixed tenure—say, six months. This being done, it will ensure that the consumer has reason to spend in the present (lower tax if she buys now), while lower taxation rates put extra money in her hands. This effectively will enhance the quantum of goods and services bought across the economy.

Money going to more sellers and producers as a result of lower GST will result in more transactions, effectively boosting the demand-side, in turn creating need to produce more. This will not just increase jobs across segments like manufacturing, logistics and sales, but also fuel demand for raw materials. This step has the potential to positively impact the overall rate of recovery. For real estate, it will incentivise the 'fence sitters' to stop procrastinating, and take a 'buy' decision.

Reducing stamp duty and registration rates on real estate will make a major difference, and bring back traction to sales. A reduction of home loan interest rates could help too

Reducing stamp duty and registration rates on real estate will make a major difference, and bring back traction to sales. Further, reduction of home loan interest rates as also enhancing taxation benefits on repayment of home loans will enhance the positive impact. Rationalising cess, duties and charges for permissions and clearances will reduce the burden on the developer. It is about a series of measures that take 'ease of doing business' and ramp this up to 'encourage further business growth'.

Easy access to low-cost credit, last-mile funding as also enabling a one-time rollover to restructure debt will help many a challenged developer to overcome challenges of stalled and delayed projects. A one-size-fits-all list of measures that positively impact real estate will be difficult—across different micro-markets and segments, the numbers vary. So, reduced GST, reduced stamp duty and registration, reduced home loan interest rates, higher taxation benefit tied to repayment of home loans, lower rate of interest at which credit is made available to developers—all these will create a positive sentiment, ensuring real estate recovers and returns to pre-Covid-19 levels.

order and ordered a probe.

In another complaint—filed on January 13, 2020, by the Delhi Vyapar Mahasangh (DVM)—alleging anti-competitive behaviour by Amazon Seller Services and Flipkart Internet, the CCI had ordered a probe. But, the investigation has been stayed by the High Court of Karnataka.

The regulator itself refuses to see that competition is being crushed, and even when it sees, its ruling is stayed by appellate authorities—thus, the increasing dominance of digital giants is inevitable. They also have monopoly over data which can be put to 'unfair' commercial use. Look at the partnership between Facebook and Jio Platforms Limited (JPL), under the latter's e-commerce platform, JioMart. With JioMart, the duo intend to connect 30 million kirana stores to every customer in their neighbourhood, wherein the over-400-million-strong Indian database of WhatsApp—a 100% subsidiary of Facebook—will come in handy.

In the absence of a law on data protection and regulation (a Personal Data Protection Bill, 2019 introduced in the winter session was referred to a joint select committee for scrutiny), Amazon/Facebook/Flipkart will only increase their dominance in India's online retail.

India's regulatory wherewithal is far from being able to deal with the rising tide of global tech giants. When will it fulfil its role of creating a level playing field? One can only wait and watch.

Crushing the competition

Is the competition regulator simply watching as Big Tech crushes competition?

UTTAM GUPTA



Policy analyst
Views are personal



and added "some need to be broken up, all need to be heavily regulated."

In the US, an investigation by the Federal Trade Commission (FTC) and the Justice Department is already underway (as also probe by states across the country on Facebook and Google). Soon, one may see action against the tech majors. Other countries have also swung in action. For instance, Australia has made it mandatory for Google and Facebook to pay news companies for the content. In France, Google has been asked to negotiate with publishers to pay for reusing snippets of content in its news aggregator and in Google Search. Where does India stand?

One out of three Indians has a smartphone and uses it to access information

and interact with friends and relatives, a demand promptly met by Google and Facebook, respectively. Both get tens of millions of visits every day. As a result, many advertisements that were earlier going to content-providers viz. newspaper, magazines, publishers, etc., are now going to Google/Facebook. Likewise, searches which should have gone to service-providers such as MakeMyTrip.com or Yatra.com etc. are cornered by Google.

In its February 8, 2018, ruling, the CCI said, "Google was leveraging its dominance in the market for online general web search, to strengthen its position in the market for online syndicate search services" and imposed a penalty of \$21 million. It directed Google "to not enforce

any restrictive clauses on third-party websites for hosting Google search bars and ads". The order (not a unanimous decision, but 4:2) came after several years of investigation. It was a typical case of 'too little, too late'.

The Indian online retail space is dominated by Amazon and Flipkart/Walmart. They entered as 'marketplace' operators;

under the existing policy on FDI (Press note 3, 2016), a foreign investor is not allowed to sell directly to consumers. Yet,

they are now operating as direct sellers.

The policy was meant for the benefit of millions of small vendors, but Amazon et al are now dominant sellers.

The All India Online Vendors Association (AIOVA), an umbrella organisation of small

traders, petitioned the CCI alleging abuse of market dominance against Flipkart India Pvt Ltd, which is into wholesale trading/distribution of books, mobiles, computers and related accessories, and the e-commerce marketplace Flipkart Internet Pvt Ltd. But, CCI saw nothing wrong in this practice.

It ruled that, looking at the present market-construct and structure of online marketplace platforms in India, "it does not appear that any one player in the market is commanding any dominant position at this stage of evolution of market". This was bizarre. That a few players—that too connected to the owners of marketplaces—are dominating the platform is visible to all! The National Company Law Appellate Tribunal (NCLAT) rightly quashed the CCI

New Delhi

International

WEDNESDAY, AUGUST 26, 2020



'UNFAIR' EXAMS

Greta Thunberg, Climate and environmental activist
@GretaThunberg

It's deeply unfair that students of India are asked to sit national exams during the Covid-19 and while millions have also been impacted by the extreme floods. I stand with their call to #PostponeJEE_NEETinCOVID

● EXTERNAL RISKS RISE

Xi warns 'period of turbulent change'

The President also signaled China's willingness to work on issues with the US

AGENCIES
Beijing, August 25

CHINESE PRESIDENT XI JINPING warned that the world's second-biggest economy is facing a period of 'turbulent change' and that rising external markets risk required policymakers to increasingly rely on domestic demand to spur growth.

Xi, chairing a seminar on Monday with a group of policy advisors and state economists, discussed the country's mid- to long-term economic trends in preparation for the drafting of the 14th Five-year plan.

The five-yearly economic blueprint is expected to be unveiled in the annual parliament meeting next year, and Xi said China must be prepared for 'a period of turbulent change' as the coronavirus pandemic has accelerated protectionism, hammered the world economy and disrupted supply chains.



In the coming period, we will face more and more headwinds in the external environment, and we must be prepared to deal with a series of new risks and challenges

— XI JINPING, PRESIDENT, CHINA

naled China's willingness to work on issues with the United States.

"We must actively cooperate with all countries, regions and enterprises who are willing to cooperate with us, including states, localities and enterprises in the United States," he said.

The United States and China have been engaged in nearly two years of tit-for-tat tariffs and angry rhetoric, with tensions between the two economic superpowers spilling into other areas.

The US has sanctioned companies and

individuals linked to a security crackdown in Hong Kong and human rights, banned a Chinese owned video app, penalized Chinese academics and closed Beijing's consulate in Houston in recent months.

Xi also stressed the importance of technological innovation, adding without elaborating that China must "make breakthroughs in key core technologies as soon as possible."

In addition, Xi said China must "vigorously enhance the capability to conduct innovation independently."

"The world is undergoing profound changes unseen in a century, which are being accelerated by the Covid-19 pandemic." Xi said at a symposium on economic and social work on Monday, calling for "breakthroughs in key and core technologies as soon as possible."

The president reiterated the need to develop the so-called "dual-circulation" economic model, which positions the domestic market as the mainstay of the economy. However, Xi stressed that this is not about "isolated domestic circulation," but rather an open structure that will involve greater connection with the global system.

China and US discuss economic coordination

PRESS TRUST OF INDIA

Beijing, August 25

US AND CHINESE trade envoys discussed strengthening coordination of their governments' economic policies during a phone meeting Tuesday, the Ministry of Commerce announced.

The announcement gave no details of the meeting held as part of the Phase 1 truce aimed at ending a tariff war between the two biggest global economies that has disrupted worldwide trade.

President Xi Jinpings government has lobbied Washington since at least 2016 to coordinate macroeconomic policies. Beijing has given no details, but such policies can include economic growth, employment, inflation and trade.

Tuesday's meeting included Vice-Premier Liu He, US Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin, the ministry said. The two sides had a constructive dialogue on strengthening the coordination of the macroeconomic policies of the two countries and the implementation of the Phase 1 agreement, a ministry statement said.



President Xi Jinpings government has lobbied Washington since at least 2016 to coordinate macroeconomic policies

Under the Phase 1 deal signed in January, both governments agreed to suspend additional penalties on each others goods in a fight that erupted in 2018 over Beijing's technology ambitions and trade surplus. The truce called for talks to be held after six months, but those were delayed due to the pandemic. A meeting scheduled for last week was to be held online but was postponed.

Ant Group files for blockbuster Hong Kong, Shanghai dual listing

REUTERS
Hong Kong, August 25

ANT GROUP, ALIBABA'S fintech arm and China's dominant mobile payments firm, filed for a dual listing in Hong Kong and on Shanghai's Nasdaq-style STAR Market on Tuesday and could raise as much as \$30 billion in what would be the world's largest initial public offering (IPO).

Ant's IPO would be the first simultaneous listing in Hong Kong and the year-old STAR Market, boosting Hong Kong's status as an international IPO market and helping enhance STAR as a capital markets centre.

Ant, already the world's most valuable unicorn — or billion-dollar unlisted tech firm — did not disclose the size, timetable or other key details of the offering in its preliminary prospectus.

Ant declined to comment on its public offering details.

People with knowledge of the matter have previously said Ant plans to raise

DEBUT PLAN



- Ant's IPO would be the first simultaneous listing in Hong Kong and the year-old STAR Market
- The firm plans to raise more than \$20 billion from the dual-listing which could take place in October, valuing the group at over \$200 billion
- The offering size could even reach \$30 billion if market conditions allow

more than \$20 billion from the dual-listing which could take place in October, valuing the group at over \$200 billion.

The offering size could even reach \$30 billion if market conditions allow, said three of the people this week.

That would make it the world's biggest IPO since oil giant Saudi Aramco raised \$29.4 billion last December, which surpassed the record set by China's e-com-

merce giant Alibaba Group Holding's \$25 billion float in 2014.

Ant looks to sell between 10% and 15% of its shares, one of the sources said, requesting anonymity as the details were not yet public.

Ant said in its filing with the Shanghai bourse that it plans to sell no less than 10% of its enlarged share capital in the dual-listing.

MAPPING THE VIRUS

Global cases top
23.6 million

Deaths pass
814,000

Recoveries
15.37 million

- Covid's lingering malaise adds to \$35 trillion economic cost
- Vanishing jobs, empty offices plague Britain's retailers
- Big pharma needs vaccine to redeem reeling reputation
- Two European patients re-infected with coronavirus
- Global CEOs See Risk of Recruitment Crisis: Survey
- Ex-Ukrainian PM moved to intensive care



Companies globally fear a recruitment crisis as they cut office space and move more operations online because of the pandemic, according to a new survey. KPMG said that its recent global survey of chief executive officers found that most had accelerated digitalisation and digital investment since the start of the pandemic, meaning they would need less office space.

Boris Johnson's officials privately described as nonsense a story in the Times of London saying he plans to retire as U.K. prime minister in six months. The Times cited a conversation one of its readers had with the father-in-law of Dominic Cummings, Johnson's chief adviser.

Spanish PM Pedro Sanchez spurned pressure to instigate another national lockdown, placing the onus on regional authorities to come up with a response as infections surge.

The number of daily coronavirus-linked deaths in Iran slowed to 125 on Tuesday, down from 133 a day earlier, according to the country's health ministry. Total fatalities have reached 20,901 and the number of infections rose by 2,213 to 363,363.

Gaza's Hamas-controlled government imposed a 48-hour curfew on all districts, after the first coronavirus cases were confirmed outside dedicated quarantine facilities for returning travelers.

Deaths in England and Wales fell to a 21-week-low, with 139 fatalities linked to the coronavirus in the week ended Aug. 14, representing 1.5% of total fatalities, the Office for National Statistics said on Tuesday.

Rushing out a vaccine could jeopardize testing of others: Fauci

The top US infectious diseases expert is warning that distributing a Covid-19 vaccine under special emergency use guidelines before it has been proved safe and effective in large trials is a bad idea that could have a chilling effect on the testing of other vaccines.

Scientists and health experts have expressed concern that US President Donald Trump will apply pressure on the US Food and Drug Administration (FDA) to deliver a vaccine before November to boost his chances of re-election.

Anthony Fauci, director of the National Institute of Allergy and Infectious Diseases, declined to comment on the president, but said there are risks in rushing out a vaccine despite the urgent need.

"One of the potential dangers if you prematurely let a vaccine out is that it would make it difficult, if not impossible, for the other vaccines to enroll people in their trial," said Fauci.

— REUTERS

Quick View

American Airlines plans 19,000 job cuts if federal aid lapses

AMERICAN AIRLINES GROUP will cut 19,000 workers if federal payroll aid expires as scheduled on October 1, capping a 30% workforce reduction since the coronavirus pandemic began to torpedo travel demand. About 17,500 employees will be furloughed, meaning they are eligible to be called back when conditions improve, the airline said.

Finnair, Qantas cut jobs

FINNAIR SAID IT will cut an estimated 1,000 jobs as the impact of the pandemic on air travel is expected to be longer-term than first expected. "Our revenue has decreased significantly due to the pandemic, and some of the main factors driving that decline appear to be persisting longer than initially expected," CEO Topi Manner said. Earlier, Qantas Airways said it plans to cut as many as 2,500 more jobs by offloading ground operations as the cost of the pandemic mounts.

Facebook adds dedicated shopping section

FACEBOOK IS ADDING a new shopping section to its main app, part of a broader push to capitalise on the rise in online shopping in the midst of the Covid-19 outbreak. The new section, Facebook Shop, begins rolling out across the US on Tuesday. It lets people browse product catalogs from businesses and purchase items on the social network.

US consumer confidence falls to 6-year low on job views

US consumer confidence dropped in August to the lowest since 2014 as consumers soured on employment and business conditions, indicating Americans are becoming despondent amid persistently high joblessness. The Conference Board's index decreased to 84.8 from a revised 91.7 in the prior month, undercutting the previous pandemic low of 85.7 in April.

Global tourism lost \$320 bn in 5 months from virus: UN

ASSOCIATED PRESS

United Nations, August 25

THE TOURISM GLOBAL industry has been devastated by the coronavirus pandemic, with \$320 billion lost in exports in the first five months of the year and more than 120 million jobs at risk, the UN chief said on Tuesday.

Secretary-General Antonio Guterres said in a policy briefing and video address that tourism is the third-largest export sector of the global economy, behind fuels and chemicals, and in 2019 it accounted for 7% of global trade.

"It employs one in every 10 people on Earth and provides livelihoods to hundreds of millions more," he said.

In addition to boosting economies, "it allows people to experience some of the world's cultural and natural riches and brings people closer to each other, highlighting our common humanity," he said.

But the UN chief said that in the first five months of 2020, because of the pandemic, international tourist arrivals decreased by more than half and earnings plummeted.

Guterres said this has been a "major

shock" for richer developed nations "but for developing countries, it is an emergency, particularly for many small island developing states and African countries." Tourism for some of those countries represents more than 20% of their GDP, he explained.

Sandra Carvao, the UN World Tourism Organisation's chief of market intelligence and competitiveness, said the \$320 billion in lost exports from January through May is three times what was lost during the year 2009 at the height of the last global financial crisis. And according to the policy briefing, "export revenues from tourism could fall by \$910 billion to \$1.2 trillion in 2020" and that "could reduce global GDP by 1.5% to 2.8%."

In addition to tourism jobs that are at risk, the policy paper said jobs in associated sectors, including food service, that provide employment for 144 million workers worldwide are also at risk.

Pakistan is the hot Asian stock market hungry for foreign cash

BLOOMBERG
Islamabad, August 25

THE REBOUND THAT'S helped make Pakistan equities Asia's best performers since the end of March isn't done yet, according to some money managers.

The nation's central bank has been among the most aggressive globally in cutting interest rates this year to cushion the economy amid the coronavirus pandemic. That has reduced the double-digit returns from fixed income and bolstered the bullish case for equities.

"Given the abrupt fall in interest rates, locals are still early in their re-allocation from bonds to equities," said Ayub Khuhro, chief investment officer at Faysal Asset Management, whose assets have tripled to Rs 3,500 crore (\$210 million) in the past year. "If rates remain at these levels for some time, they will continue to drive the market."

Pakistan's KSE-100 Index is up 36% from the end of March, the best rebound among major Asian equity indexes for the period. A slowdown in the rate of new infections coupled with measures to boost an economy that



shrank for the first time in seven decades prompted the Dubai-based FIM Partners in July to make Pakistan its biggest exposure after the Philippines.

"I see Pakistan becoming our largest exposure in the next six months," said Mohammed Ali Hussain, research head at FIM Partners, which manages \$1.6 billion. "Even after the rebound, there's room for re-

rating assuming the macro picture remains on track," he said. In dollar terms, the KSE-100 Index is still down more than 50% from its life-time high reached in May 2017, he said. So far, overseas funds aren't joining their local peers in buying the nation's shares.

They've pulled a net \$346 million this year, mirroring withdrawals seen in big Asian markets excluding China.

Apple can't revoke Epic Games' Unreal Engine developer tools, judge says

REUTERS

San Francisco, August 25

A FEDERAL JUDGE on Monday blocked Apple from shutting down an Epic Games tool that is relied upon by hundreds of other app makers but had become the subject of an antitrust battle between the companies.

The ruling safeguards 'Fortnite' creator Epic's computer graphics software Unreal Engine, which it offers through an affiliate business and which hundreds of games and other apps use to power their apps on Apple's iPhones.

"Epic Games and Apple are at liberty to litigate against each other, but their dispute should not create havoc to bystanders," Judge Yvonne Gonzalez Rogers wrote in a ruling late on Monday.

The legal battle arose after Apple this



month removed Epic's 'Fortnite' game from Apple's App Store and an affiliated account, effectively blocking distribution of Unreal Engine, when Epic rolled out its own method of in-game purchases in

'Fortnite' rather than using the required Apple system that charges commission of between 15% and 30%.

Epic then alleged in a lawsuit and social media campaign that Apple has engaged in anticompetitive behavior by abusing its dominance in the market for iPhone apps, marking the highest-profile challenge to app store business.

Epic had sought to reverse its punishment by Apple until the broader case could be decided.

Gonzalez Rogers said "the current predicament (with 'Fortnite') appears of its own making" and refused to order its reinstatement. But she allowed Unreal Engine to continue powering iPhone apps, saying that Apple's actions against Epic's affiliates had been too severe because they had not breached the iPhone maker's policies as 'Fortnite' had.

In an era when face masks and hand-washing have become the norm and health officials are recommending people to stop touching their faces, KFC said the slogan "doesn't feel quite right."

The slogan, used on and off by the Yum Brands owned chain for 64 years, will be paused in advertising around the globe from Monday and re-appear when the time is right, the company said.

The restaurant chain unveiled a short video clip on its KFC

Personal Finance

WEDNESDAY, AUGUST 26, 2020

BUYING STOCKS ON DIPS

Ajit Mishra, VP, Research, Religare Broking

We reiterate our bullish view on markets and suggest continuing with the buy on dips approach.

FIXED INCOME

Key things to know before you invest in bonds

As bonds are long-term investments, the maturity value is realised only if they are held until maturity

HEMANTH GORUR

CONSERVATIVE INVESTORS IN India flock to fixed deposits when in doubt. However, fixed deposits have lost their shine of late. Interest rates have been dipping and risk-averse investors seem to be left with no options. Bonds are a good alternative in such cases, but one needs to know how they work before investing. Let us have a look.

How bonds work

Put simply, bonds are the opposite of loans. When you take a loan, you borrow money from someone, so you become a borrower. When you take a bond, you lend money to someone, so you become a lender.

Bonds are issued with a "face value". This is what you receive when the bond matures.

Along with this, you receive interest on the amount you invested in the bond. This guaranteed interest payout is called "coupon rate". The "yield to maturity", on the other hand, is the effective rate of interest you get when you equate the bond's coupon payments, amount received at maturity, and any accrued interest to the current price of



ILLUSTRATION: SHYAM KUMAR PRASAD

the bond.

Bonds are usually long-term instruments. The period for which the bond is taken for is called "term to maturity".

Types of bond issuers & risks associated

There are majorly two types of risks associated with bonds: risk of default and interest rate risk. The risk of default is the probability that the bond issuer will not

repay the amount invested in the bond. This depends chiefly on the type of issuer and their creditworthiness.

Bonds can be issued by the government, government bodies, public sector undertakings, financial institutions, and corporate entities. Bonds issued by the government are the safest since there is little or no risk of default. The risk of default of any bond can be gauged by the bond ratings issued by rating agencies like CRISIL, ICRA, or CARE.

BONDS OF SAFETY

- Bonds are issued by PSUs, the government, government bodies, financial institutions, and corporate entities

- Risk of default of any bond can be gauged by the bond ratings issued by CRISIL, ICRA, or CARE

- Bond funds are a highly defensive investment since bonds themselves are nearly free of the risk of default if the issuer has a high credit rating.

- Diversification afforded by the bond fund takes out much of the interest rate risk in individual bonds

has paid a premium on the current price of the bond. This leads to interest rate risk.

Investing in bonds vs bond funds

Since bonds are long-term investments, the maturity value is realised only if the bond is held until maturity. If you want to exit earlier, you can trade the bond in the secondary markets but this requires knowledge of the bond markets and a keen eye on interest rate movements.

An alternative way is to invest in bond funds. Bond funds are mutual funds that invest in different bonds as per the fund's theme. This takes away the burden of having to analyse bond price movements or market rates. Thus bond funds are a highly defensive investment since bonds themselves are nearly free of the risk of default if the issuer has a high credit rating, and the diversification afforded by the bond fund takes out much of the interest rate risk.

However, a note of caution is relevant here. There is a human element in the management of bond funds: the fund manager. It is advisable to invest in bond funds managed by fund managers who have been in the business for long and have a track record of consistently profitable returns from the funds managed.

Bonds can be your go-to option when interest rates are going down. But, as in all investments, carefully assess the instrument and the markets before investing.

The writer is founder, Hermoneytalks.com

YOUR MONEY

PANKAJ K AGARWAL

Behavioural pitfalls every investor must guard against

HUMANS ARE CREATURES of emotion. As much as emotions make us more human, they may also cloud our judgment at crucial junctures; to our utter detriment. This is particularly true in the world of investing.

Investment performance is not a function of just risk and return. The investor, nay, her temperament, is an equally important input to the final investment outcome. So much so, that legendary investor Warren Buffet once quipped: The chief enemy of the investor is the investor himself!

We list some key behavioural pitfalls every investor should guard against:

Loss aversion

Our grief at losing something is far greater than our happiness at getting the same thing. A loss of ₹10,000 hurts more than a gain of ₹10,000 makes us happy. Insurance companies always knew this and therefore sell by evoking images of possible losses. Loss aversion kicks right in during bear markets. Investors tend to panic and sell otherwise solid stocks when these are falling sharply. Loss aversion also manifests itself in holding onto confirmed losers hoping for a rebound. Often, realisation dawns much later that these were bad calls. If only one could hold one's nerves and not sell unduly for fear of losses! Being aware of loss aversion bias may help you take a more objective sell/hold decision.



ILLUSTRATION: SHYAM KUMAR PRASAD

Confirmation bias

Who doesn't like to be told how great one's decision was or how clever one is to have invested in XYZ. We feel better when our choices are corroborated by others. But we all do that, I hear you say. Yes, and that's not a problem. However, problem arises when we turn a blind eye to counterpoints in our quest for approval.

Sample this: You have invested in a mutual fund scheme after weeks of careful research. Then you come across solid arguments and facts that cast reasonable doubt on the scheme's potential. But you ignore, and instead, hit the internet looking for pages eulogising the scheme. This behaviour is akin to seeking evidence after the conclusion has been made; and may prove a fatal investment folly. Remember; we all make investment misjudgments.

Keep an open mind about your decisions and do not identify yourself with your investments. Shun your ego as it misleads you into believing you can't go wrong. Course correct if necessary.

Recency bias

Studies have shown that in many instances, the entry/exit decisions of investors are determined by relatively recent out-/underperformance. We tend to project the most recent past into the future. This bias may be particularly damaging if you exit quality stocks in volatile times just because they fell recently.

To immunise yourself from the consequences of this bias, hold back and try looking at the big picture whenever recent trends make you edgy or excited. Avoid checking your portfolio every so often. Refer back to why you selected an investment and whether the logic still holds.

The demons in our mind are many more —overconfidence, availability heuristic, mental accounting, anchoring bias, etc. Being mindful of these behavioural patterns is the first step towards keeping your portfolio out of harm's way.

eFE

INTERVIEW: SUMIT SOOD, Senior VP & Head of APAC, GlobalLogic

Insurance traditionally lags in terms of tech adoption

Technology as a disruptor in insurance has created new opportunities where digital transformations have taken place across the board, says Sumit Sood, senior vice-president & head of Apac, GlobalLogic, a San Jose, California-based digital product engineering services company. "Usage of various technology trends such as AI/ML, Augmented Reality, Digital Assistants, etc., have actually made insurers and the insured come close to each other," he tells Sudhir Chowdhary in a recent interaction. Excerpts:

Can you tell us about the role of new technologies in the insurance industry?

Lemonade (an American property and casualty insurance company), a short time ago, settled a claim in just three seconds! The statement that "Insurance is not an obvious place to innovate as the industry has gone largely untouched by technology" does not hold anymore as recent InsurTechs (such as Lemonade, Hippo, Zhong An and Toffee, to name a few) have actually left no stone unturned. Zhong An is the only Chinese digital insurance company that sells Life and Annuities (L&A) policies online.

Challenges for the insurance industry are multifold. For starters, due to Covid-19, pressure has increased multi-fold with claims increasing for health, business owner policy, etc. Auto LOB which is one of the biggest revenue generators may have a reduction of claims and fewer policies renewed. Also, the cost of Covid-19 testing and treatment is likely to squeeze US health insurers' profits, which could lead to higher premiums in 2021.

On the other hand, Covid has created multiple opportunities for this industry in terms of building new product

insured come close to each other.

What are the existing challenges in the insurance industry? What kind of opportunities do you see for this sector that will impact the businesses post Covid-19?

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lines, better cover

Markets

WEDNESDAY, AUGUST 26, 2020

**ECONOMIC CONTRACTION**

Siddhartha Sanyal, chief economist, Bandhan Bank
The RBI report highlighted that the immediate uptick in activity indicators in May & June seem to have faced fresh headwinds during July & August, primarily reflecting re-imposition of lockdowns, suggesting that contraction in economic activity looks set to prolong in the current quarter

Money Matters**G-SEC**The benchmark yield fell **0.036%** due to buying support**₹/\$**

The rupee ended flat amid mixed cues from Asian peers

**€/\$**

The euro rose against the dollar

**RBI ANNUAL REPORT**

Clear exit strategy, milestones needed for fiscal consolidation

PRESS TRUST OF INDIA
Mumbai, August 25

THE GOVERNMENT SHOULD have a clear exit strategy and credible milestones for fiscal consolidation in the coming years, the Reserve Bank of India (RBI) said on Tuesday in its annual report amid meeting the fiscal targets becoming more challenging due to the coronavirus pandemic.

Based on information from 25 states, the general government fiscal deficit increased from 5.4% of GDP in 2018-19 to 6.5% in 2019-20 (revised estimate). Further, outstanding liabilities rose to 70.4% of GDP in 2019-20 (revised estimate) from 67.5% in 2018-19, according to the annual report.

In 2020-21, fiscal deficit and outstanding liabilities are budgeted at 5.8% and 70.5% of the GDP, respectively.

However, based on provisional accounts information, the general government fiscal deficit, including all states, is expected to deteriorate further to about 7.5% in 2019-20.

"Thus, the fiscal gains achieved in the previous two years were reversed in 2019-20,"



the report said.

It noted that meeting the fiscal targets budgeted in 2020-21 has become even more challenging due to Covid-19, in view of containment measures and fiscal interventions for providing health infrastructure, helping vulnerable sections of the society and sector specific relief measures. In this scenario, it is desirable to have a clear exit strategy with

credible consolidation milestones and timelines in reworking the path towards fiscal rectitude in the coming years," the report said.

Observing that most of the estimates for 2020-21 were worked out before the nationwide lockdown, the report said, "given the shortfall in revenues - a direct fallout of subdued economic activity and increased expenditure requirement to fight the pandemic - the general government fiscal deficit and debt are likely to be materially higher than budgeted".

About 2019-20, the report said the deterioration in major deficit indicators may be attributed to tax revenue shortfall, both cyclical and structural. At the same time, a significant curtailment in expenditure was justifiably avoided in view of the economic slowdown, which got accentuated from the second half of 2018-19.

The central government pegged its fiscal deficit for 2020-21 at ₹7.96 lakh crore or 3.5% of the GDP in the budget which was presented by finance minister Nirmala Sitharaman in February. The estimate might be revised significantly in view of the economic disruptions due to Covid-19.

Interest deferment & recast may hit banks' health: RBI

FE BUREAU
Mumbai, August 25**DEFERMENT OF INTEREST** payments and restructuring may have implications for the financial health of banks, unless they are closely monitored and judiciously used, the Reserve Bank of India (RBI) said in its annual report for 2019-20, released on Tuesday. Banks should be able to unwind the forbearances given to them at an appropriate time, instead of relying on these as the "new norm", the central bank said. Further, it observed that a recapitalisation plan for public and private sector banks is of critical importance at this juncture.

Earlier this month, the central bank had allowed banks to restructure personal and corporate loans impacted by Covid-19, with strict entry barriers. Industry executives and analysts expect anywhere between 4% and 8% of the banking sector's outstanding loan book to undergo restructuring under the latest recast scheme. Some have also expressed apprehensions about the degree of success of the scheme, given the historical experience of debt restructuring in India.

"The minimum capital requirements, which are calibrated on the basis of historical loss events, may no longer suffice to absorb post-pandemic losses," the regulator said, adding that it has already advised banks and non-banking financial companies (NBFCs) to carry out stress tests for Covid and proactively take necessary remedial measures.

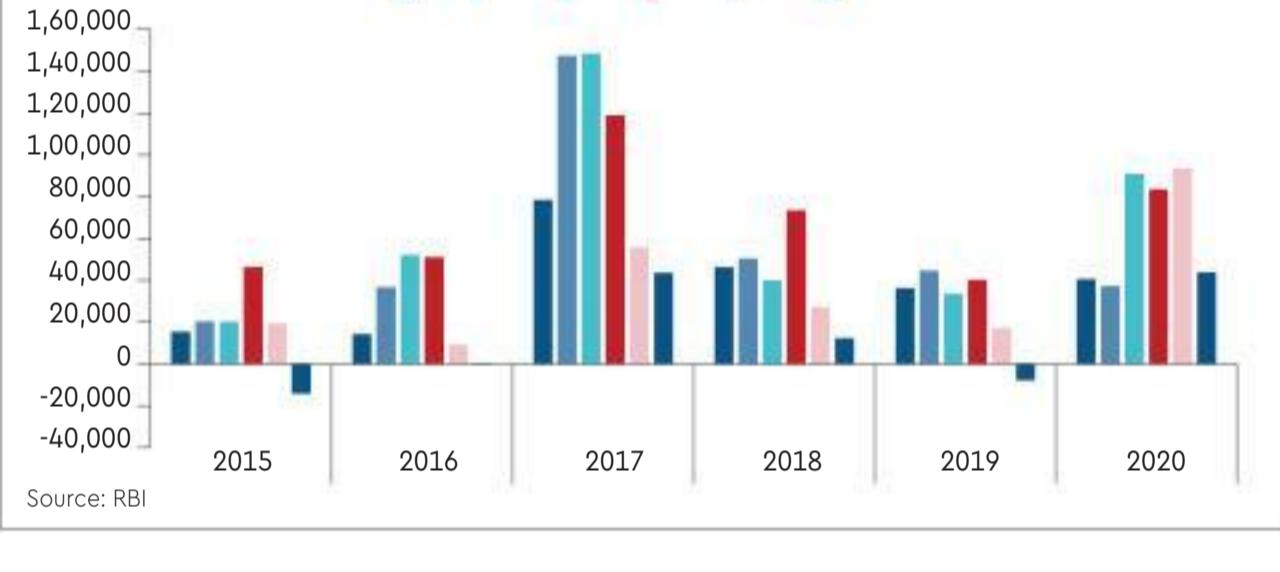
The ability to raise capital as well as build resilience to ensure financial stability in anticipation of more frequent, varied and bigger risk events than in the past shall be contingent on the governance standards in banks, particularly on strength of risk governance framework, the RBI said. In this context, it pointed to its discussion paper on "Governance in Commercial Banks in India". The paper has lately come under criticism for seemingly seeking to enhance the powers of banks' boards to the extent of reducing their executive chiefs to figureheads.

The RBI also laid out some details of its supervisory approach in tandem with evolving regulations. The approach will have to be two-pronged - first, strengthening the internal defences of regulated entities; and second, greater focus on identifying the early warning signals and initiating corrective action.

Covid uncertainty led to unusual surge in demand for currency: RBI

Impact of Covid-19 on CiC

M-o-M variation in CiC (₹ cr) Jan Feb Mar Apr May Jun



Source: RBI

₹2,000 notes were not printed in 2019-20

CURRENCY NOTES of ₹2,000 denomination were not printed in 2019-20 and the circulation of these notes have declined over the years, according to RBI's annual report.

The number of ₹2,000 currency notes in circulation has come down from 33,632 lakh pieces at end-March 2018 to 32,910 lakh pieces at end-March 2019 and further to 27,398 lakh pieces at end-March 2020, the RBI annual report said.

The number of pieces of ₹2,000 denomination notes constituted 2.4% of the total volume of notes at end-March 2020, down from 3% at end-March 2019 and 3.3% at end-March 2018. In value terms also, the share has come down to 22.6% at end-March 2020, from 31.2% at end-March 2019 and 37.3% at the end-March 2018. On the other hand, the circulation of currency notes of denominations of ₹500 and ₹200 has gone up substantially, both in terms of volume and value over the three years beginning 2018.

The RBI report further revealed that no indent for printing of ₹2,000 currency notes was made during 2019-20 and no fresh supplies were made by BRBNMPL (Bharatiya Reserve Bank Note Mudran) and SPMCIL (Security Printing and Minting Corporation of India). — PTI

Quick View

Sebi orders impounding ₹3.6 cr in insider trading case

MARKETS REGULATOR SEBI has ordered impounding of wrongful gains worth ₹3.6 crore from four entities related to a case of insider trading in the shares of Infibeam Avenues. In the order, Sebi said ₹2.61 crore will be impounded, jointly and severally, from Dhiren Mahendrakumar Shah HUF, Amee Dhiren Shah and Affluence Fincon Service. Besides, ₹97.36 lakh will be impounded from Infinium Motors (Gujarat), a group firm of Infibeam.

Vinay Tonse is MD, CEO of SBI Funds Management

SBI FUNDS MANAGEMENT on Tuesday announced the appointment of Vinay M Tonse as its managing director and chief executive officer. SBI Funds Management is a joint venture between the country's largest lender State Bank of India (SBI) and European asset manager Amundi. Tonse took over the charge as MD and CEO on Monday from Ashwani Bhatia, who now returns to parent SBI as its managing director, the fund house said in a statement.

Data of bank frauds

Banks (₹ crore)	2018-19		2019-20	
	No. of frauds	Amount involved	No. of frauds	Amount involved
Public sector banks	3,568	63,283	4,413	1,48,400
Private banks	2,286	6,742	3,066	34,211
Foreign banks	762	955	1,026	972
Financial institutions	28	553	15	2,048
Small finance banks	115	8	147	11
Payment banks	39	2	38	2
Local area banks	1	0.02	2	0.43
Total	6,799	71,543	8,707	1,85,644

Source: RBI Annual Report 2019-20

ICICI Bank aims to push KCC loans by using satellite data

WITH AN AIM to push kisan credit card (KCC) loans, ICICI Bank on Tuesday announced the usage of satellite data — imagery from the Earth observation satellites — to assess creditworthiness of its customers in the farm sector. This technology will help farmers, who are existing customers of the bank as well as non-customers, to avail KCC loans, as per lender. As on June, 2020 the rural loan book of the bank stood at ₹57,177 crore and KCC account for one third of the total portfolio.

Although, the bank did not provide specific target for credit growth with the use of technology, it plans to scale up its usage.

Anup Bagchi, executive director (ED), ICICI Bank, said, "With encouraging response to our pilot project in over 500 villages, we will shortly cover over 63,000 villages in the country for lending with this technology."

Since the land verification is done in a contactless manner with the help of satellite data, credit assessments can be done within a few days as against the industry practice of up to 15 days, he further said. This will help farmers with existing credit to enhance their eligibility, while new-to-credit farmers can now get better access to credit, the bank said.

This initiative gains significance at a time when people are advised to stay indoors and avoid travel in the wake of the Covid-19 pandemic. This use of satellite data provides quick and technically sound analysis of the land, crop and irrigation patterns from remote locations, without the need of the customer or a bank official having to visit the

Mkts end with modest gains; financial stocks extend rally

FE BUREAU
Mumbai, August 25

EQUITIES ENDED TUESDAY on a flat note as markets took a breather on profit taking. The benchmarks closed the session with a positive bias, the 50-share Nifty rose by 5.8 points or 0.05% to close at 11,472.25 whereas the Sensex rose by 44.8 points or 0.12% to close at 38,843.88.

Markets witnessed a choppy trading session, swinging between gains and losses. The Nifty, which touched an intraday high of 11,525.29 could not sustain the upward move and witnessed profit taking. For this month, the markets have risen by 5.2% and are now just 7.3% away from their all-time highs. The benchmarks on Tuesday were dragged down by heavyweights such as Reliance Industries and Infosys on profit taking.

Ambarish Baliga, an independent market expert, said, "The strategy at the current levels in the market is to keep booking profits at every rise. I don't know when the market will reach its top but the valuations are not comfortable. For every ₹100 transaction in the market, I would suggest selling of ₹80 and the buying is ₹20. This is because there still are some pockets in the market where the valuations are still decent."

Meanwhile, according to ICICI Securities, even with the easing restrictions contact-heavy sectors may take more time to recover. The brokerage said, "The general

RBI announces special OMO of ₹20,000 cr in two tranches

THE RESERVE BANK of India on Tuesday said it will conduct simultaneous purchase and sale of government securities under Open Market Operations (OMO) for an aggregate amount of ₹20,000 crore in two tranches. The auction will be held in two tranches of ₹10,000 crore each and will be conducted on August 27 and September 03, 2020, Reserve Bank of India (RBI) said in a statement.

"On a review of current and evolving liquidity and market conditions, the Reserve Bank has decided to conduct simultaneous purchase and sale of government securities under OMO for an aggregate amount of ₹20,000 crores in two tranches of ₹10,000 crores each," it said. On August 27, the central bank said it would be selling four securities totalling ₹10,000 crore and will be purchasing four securities of the same amount.

"The securities for the second tranche auction on September 03, 2020 will be announced separately," it added. The Reserve Bank further said it will continue to monitor evolving liquidity and market conditions and take measures as appropriate to ensure orderly functioning of financial markets. The simultaneous purchase and sale of government securities programme involves purchasing government securities of longer maturities and selling equal amount of securities of shorter maturities.

"DECEMBER PICK-UP IN toll revenues. Results were ahead of our estimates on faster recovery in toll collection. Share of losses from SPVs resulted in net loss for the quarter. Cash profit, however, remained positive. Early normalisation of toll collection at its key projects and execution ramp-up is expected in coming quarters. Order inflow revival is critical for maintaining EPC revenues. The company has sufficient liquidity to meet near-term requirements. Revise estimates by 1%/3% and retain fair value of ₹150. 'Buy'."

Results are not comparable with 1QFY20 on transfer of projects to InVIT. IRB's revenues were ahead of our estimates on better-than-expected toll collection. Toll revenues have now reached 78% of pre-Covid levels. EPC execution is gathering momentum and revenues were led by a ramp-up of construction on Agra-Etawah, Hapur-Moradabad and VK-1 HAM projects. Ebitda got a boost from higher other operating income. Interest expense remained higher on increased borrowing at standalone level during the quarter. Share of losses from SPVs resulted in net loss for the quarter. Cash profit, however, remained positive at ₹2 bn for 1QFY21 versus ₹3.6 bn in 1QFY20. Interim relief

continues for Ahmedabad-Vadodara project till the arbitration panel comes up with a final decision.

NHAI awarding has picked up since June 2020 and it plans to award projects worth ₹1.3 tn during balance FY2021. Recently announced BOT project win by IRB was cancelled but the company expects to maintain its market share in upcoming BOT project bids. IRB bagged one HAM project worth ₹18 bn during 2QFY21 and expects inflow of ₹70-100 bn for the full year. We expect execution of current EPC order book of ₹57 bn to get completed by 1HFY22 and hence order inflows are critical for future growth of EPC revenues.

IRB has raised NCDs worth ₹14.5 bn during 1QFY21 to meet near-term liquidity requirements and has cash worth ₹21 bn at the end of quarter. It is also expecting ₹31 bn from InVIT for deferred consideration towards sale of SPVs. Near-term large payments to MSRDC for Mumbai-Pune project have already been made. Equity requirements for existing projects stand at ₹5.5 bn which can be met via internal accruals. Along with this, we expect healthy cash profits from Mumbai-Pune and improving traffic at Ahmedabad-Vadodara project to take care of debt and NHAI premium obligations.

AMFI COMPLETES 25 YEARS

'MFs driving retail savings in capital mks'

FE BUREAU
Mumbai, August 25

THE CAPITAL MARKETS in India have witnessed a marked shift in the last few years. The Association of Mutual Funds in India (Amfi), which has completed 25 years this month, is of the view that this is largely due to the mutual fund industry, which has been instrumental in channelling retail savings into the capital markets in a big way. However, those who have continued to invest in mutual funds through systematic investment plans (SIPs) for five-10 years have largely seen single-digit returns.

Of the total universe of 247 schemes, which includes equity funds and thematic equity funds, SIPs of nearly 130 schemes have given single-digit returns in the last 10 years. Even in the five-year period, SIPs of around 200 schemes have given returns of less than 10%. The average SIP returns of large cap

funds for the five-year period was at 7%, while BSE Sensex gave returns of 7.80% in the same time frame, revealed Value Research data as on August 24.

Large cap schemes such as Taurus Largecap Equity Fund, Franklin India Bluechip Fund, JM Core 11 and Tata Large Cap, among others, have given SIP returns of less than 5% in the

five-year period. Market participants said weak performance of equity schemes was due to the concentrated rally in the equity markets in the last two-three years.

Amfi chairman Nilesh Shah said, "The steady shift in savings pattern in favour of equities through SIP in mutual funds has resulted not only in

a significant rise in the Indian equity ownership, but also contributing as a strong counterbalance to foreign institutional investors."

However, in the past two months, inflows through SIPs have come down.

ARVIND LIMITED
CIN - L7119GJ1931PLCD0093
Regd. Office: Naroda Road, Ahmedabad - 380025
Website: www.arvind.com Email: investor@arvind.in
Tele.: +91 79 68268000-8108-09
NOTICE
Pursuant to Regulation 47(1)(a) of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, notice is hereby given that the meeting of the Board of Directors of the Company will be held on Monday, August 31, 2020 at Ahmedabad, inter alia, to consider and approve the Unaudited Financial Results (Standalone & Consolidated) of the Company for the first quarter ended on June 30, 2020.
The Notice of this meeting is also available on the Company's website (www.arvind.com) and also on the Stock Exchanges' websites viz. National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
For Arvind Limited
R. V. Bhimani
Company Secretary
Ahmedabad
25.08.2020

ORIENT TARDELINK LIMITED
CIN: L6919GJ194PLC02835
Regd. Offt: 501-A, 5th Floor, Mahavir Building
Beside Fairlakshmi House, Off: C.G. Road,
Sasal Cross Roads, Navrangpura,
Ahmedabad, Gujarat-380099 India.
Corporate Office: 141-A, Ground Floor,
Shubhpuri Village New Delhi 110049
Website: www.orienttardeink.com, Email id:
orient.tardeink@gmail.com
NOTICE
Pursuant to Regulation 29 and 47(1)(a) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, Notice is hereby given that meeting of the board of directors of the company will be held on Monday, 31 August 2020 at Corporate Office, inter alia, to consider and approve the transactions mentioned in notice.
The invitation is also available on the website of the company (www.orienttardeink.com) and on the website of the Stock Exchange (www.bseindia.com).
For and on behalf of
Orient Trade Link Limited
Sd/-
Anil Kumar Khatarpal
Managing Director
Date: 25.08.2020

This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated July 21, 2020, read with the addendum cum corrigendum dated August 1, 2020, (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with BSE, "Stock Exchanges") and the Securities and Exchange Board of India ("SEBI").



GATEWAY DISTRIPIARKS LIMITED

Our Company was originally incorporated as 'Gateway Distrifparks Limited' on April 6, 1994, at New Delhi, as a public limited company under the Companies Act, 1956 and a certificate of incorporation was granted to our Company by the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC, New Delhi"). Our Company was granted a certificate of commencement of business by the RoC, New Delhi on October 24, 1994. For information regarding changes in the registered office of our Company, see "History and Corporate Structure" on page 77 of the LOF.

Registered and Corporate Office: Sector 6, Dronagiri, Tal: Uran, Dt: Raigad, Navi Mumbai, Maharashtra – 400 707, India; **Telephone:** + 91 (11) 2956 1070; **Contact Person:** Veena Nair, Company Secretary and Compliance Officer; **E-mail:** investor@gateway-distrifparks.com; **Website:** www.gateway-distrifparks.com; **Corporate Identity Number:** L74899MH1994PLC164024

PROMOTERS OF OUR COMPANY: PREM KISHAN DASS GUPTA, ISHAAN GUPTA, MAMTA GUPTA, SAMVID GUPTA, PRISM INTERNATIONAL PRIVATE LIMITED, AND PERFECT COMMUNICATIONS PRIVATE LIMITED

ISSUE OF 1,61,07,859 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 72 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 62 PER RIGHTS EQUITY SHARE) OF OUR COMPANY FOR AN AMOUNT AGGRGATING TO ₹ 11,597.66 LAKHS, ON A RIGHTS BASIS TO THE EXISTING ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 4 RIGHTS EQUITY SHARES FOR EVERY 27 FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, JULY 24, 2020 (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 178 OF THE LETTER OF OFFER.

BASIS OF ALLOTMENT

The Board of Directors of Gateway Distrifparks Limited wishes to thank all its shareholders and investors for their response to the issue which opened for subscription on Thursday, July 30, 2020 and closed on Thursday, August 13, 2020 and the last date for On Market Renunciation of Rights Entitlements was Friday, August 7, 2020. Out of the total 4,808 Applications for 2,00,39,289 Rights Equity Shares (including 1,500 Applications for 4,80,515 Rights Equity Shares through R-WAP), 715 Applications for 2,49,042 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were 4,093 Applications for 1,97,90,247 Rights Equity Shares, which was 122.86% of the number of Rights Equity Shares Allotted under the Issue. In accordance with Letter of Offer and the Basis of Allotment finalised on Wednesday, August 19, 2020, in consultation with the Lead Manager, the Registrar to the Issue and BSE Limited, the Designated Stock Exchange for the Issue, the Company has, on Thursday, August 20, 2020, allotted 1,61,07,859 Rights Equity Shares to the successful Applicants. All valid Applications have been considered for Allotment.

1. The break-up of valid applications received through ASBA and R-WAP (after technical rejections) is given below:

Category	No. of Valid Applications Received	No. of Rights Equity Shares Allotted against Rights Entitlement (A)	No. of Rights Equity Shares Allotted against Additional Equity Shares Applied (B)	Total Rights Equity Shares Accepted and Allotted (A+B)
Eligible Equity Shareholders	3,929	1,29,38,560	30,25,785	1,59,64,345
Renounces	193	1,43,514	0	1,43,514
Total	4,122	1,30,82,074	30,25,785	1,61,07,859

2. Information regarding total Applications received (including applications received through ASBA and R-WAP):

Category	Applications Received	Rights Equity Shares Applied for		Rights Equity Shares Allotted		
		Number	%	Number	Value (₹)	%
Eligible Equity Shareholders	4,604	95.76%	1,98,79,495	1,43,13,23,640	99.20%	1,59,64,345
Renounces	204	4.24%	1,59,794	1,15,05,168	0.80%	1,43,514
Total	4,808	100.00%	2,00,39,289	1,44,28,28,808	100.00%	1,61,07,859

Dispatch/Refund orders: The dispatch of allotment advice cum refund orders and allotment advice cum refund intimation to the Allottees, as applicable, have been completed on August 24, 2020. The refund instructions to HDFC Bank Limited for processing refund through NACH/NET/RTGS/direct credit for applications made using R-WAP facility was given on August 20, 2020 and to the Self Certified Syndicate Bank ("SCSBs") for unlocking of funds in case of ASBA Applications was given on August 19, 2020. The listing application was filed with BSE and NSE on August 20, 2020. The credit of Rights Equity Shares in dematerialised form to the respective demat accounts of the Allottees was completed on August 24, 2020. The Rights Equity Shares allotted to resident Eligible Equity Shareholders holding Equity Shares in physical form and who have not provided details of their respective demat accounts, have been credited to the demat suspense escrow account, in accordance with the terms of the Letter of Offer. Such Eligible Equity Shareholders are required to send, among others, details of their demat accounts to the Company or the Registrar to the Issue by February 19, 2021, or any other date as the Board or the Fund Raising Committee may decide, to get the Rights Equity Shares transferred to their demat account. In case of non-receipt of such details of demat account within the above time period, our Company shall conduct a sale of such Rights Equity Shares lying in the demat suspense escrow account on the floor of the Stock Exchanges and remit the proceeds of such sale to the resident Eligible Equity Shareholders. For further details on the sale process, see "Terms of the Issue-Allotment Advice or Refund/Unlocking of ASBA Accounts" on page 204 of the Letter of Offer. The Rights Equity Shares Commenced trading on BSE and NSE with effect from August 25, 2020, pursuant to their listing and trading approvals and shall be traded under the same ISIN INE852F01015, as the existing Equity Shares.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALISED FORM.

DISCLAIMER CLAUSE OF SEBI: Submission of LOF to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the LOF. The Investors are advised to refer to the full text of the "Disclaimer Clause of SEBI" on page 170 of the LOF.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" on page 173 of the LOF.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer clause of NSE" on page 173 of the LOF.

LEAD MANAGER TO THE ISSUE

ICICI Securities

ICICI Securities Limited
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai,
Maharashtra – 400 020, India
Telephone: +91 (22) 2268 2460, Email: gdl.rights@icicisecurities.com
Investor grievance email: customerscare@icicisecurities.com
Contact person: Shekher Asnani / Arjun A Mehrotra
Website: www.icicisecurities.com
SEBI registration number: INM00001119

COMPANY SECRETARY AND COMPLIANCE OFFICER

Veena Nair
Sector 6, Dronagiri, Tal: Uran, Dt: Raigad, Navi Mumbai, Maharashtra – 400 707, India
Telephone: +91 (11) 2956 1070, +91 (22) 2724 6500, E-mail: investor@gateway-distrifparks.com

Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre Issue or post Issue related matter. All grievances relating to the ASBA process or the optional mechanism R-WAP process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process) or amount debited (in case of the R-WAP process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process) and copy of the e-acknowledgement (in case of the R-WAP process).

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

Place: Navi Mumbai
Date: August 25, 2020

The LOF is available on the website of SEBI at www.sebi.gov.in, the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com, BSE Limited at www.bseindia.com and the website of the Lead Manager, i.e., ICICI Securities Limited at www.icicisecurities.com. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" on page 18 of the LOF. The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the U.S. Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares were offered and sold in "offshore transactions" outside the United States in compliance with Regulation S under the U.S. Securities Act to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. There will be no public offering in the United States.

For Gateway Distrifparks Limited

On behalf of the Board of Directors

Sd/-
Veena Nair

Company Secretary and Compliance Officer

Adfactors 220

Reliance
Industrial Infrastructure
Limited

Regd. Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building, Babubhai Chinai Road, Mumbai - 400 020
Phone: +91 22 4477 9053 • Fax: +91 22 4477 9052 • E-mail: investor_relations@rill.in
CIN: L60300MH1988PLC049019

NOTICE FOR THE ATTENTION OF MEMBERS OF THE COMPANY
THIRTY-SECOND ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING

The Thirty-Second Annual General Meeting ("AGM") of Reliance Industrial Infrastructure Limited ("Company") will be held through Video Conferencing ("VC") on Friday, 18th September, 2020 at 2:00 p.m. IST, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") ("Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 05, 2020, and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI (collectively referred to as "relevant circulars"), to transact the business set out in the Notice calling the AGM. Members will be able to attend the AGM through VC at <https://jiomeet.jio.com/rillagm> or <https://emeetings.kfintech.com>. Members participating through VC facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

In compliance with the relevant circulars, the Notice of the AGM and the standalone and consolidated financial statements for the financial year 2019-20, along with Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent on 25th August, 2020 to the Members of the Company whose e-mail addresses are registered with the Company / Depository Participant(s). The aforesaid documents are also available on the Company's website at www.rill.in and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at <a href="http://www.bseindia.com



The Sandur Manganese & Iron Ores Limited

Regd. Office: 'SATYALAYA', Door No. 266 (Old No.80), Ward No.1, Behind Taluk Office, Sandur - 583 119, Ballari District CIN:L85110KA1954PLC000759; Website:www.sandurgroup.com Telephone: +91 8395 260301 Fax: +91 8395 260473

NOTICE

In compliance with Regulation 47(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that 343rd meeting of Board of Directors is scheduled on Wednesday, 2 September 2020, to consider, *inter alia*, un-audited financial results of the Company for the quarter ended 30 June 2020.

Notice of the Board Meeting is also available on the Company's website at www.sandurgroup.com and on the website of the BSE Limited at www.bseindia.com

for The Sandur Manganese & Iron Ores Limited

Sd/-

Divya Ajith
Company Secretary

Place: Bengaluru
Date: 25 August 2020



NOTICE

Declaration of Dividend:

Notice is hereby given that the Board of Directors of IDFC AMC Trustee Company Limited (Trustee to IDFC Mutual Fund) has approved the declaration of dividend under the Dividend option(s) of the following Scheme(s)/Plan(s), subject to availability of *distributable surplus, with the Record Date as Monday, August 31, 2020.

Scheme(s) Name	Plan(s)	Option(s)	Quantum of Dividend* (Rs. per Unit)	NAV (in Rs.) Per Unit as on August 24, 2020
IDFC Arbitrage Fund	Regular	Monthly Dividend	0.0212	12.7383
IDFC Arbitrage Fund	Direct	Monthly Dividend	0.0222	13.2857
IDFC Equity Savings Fund	Regular	Monthly Dividend	0.03	12.74
IDFC Equity Savings Fund	Direct	Monthly Dividend	0.03	13.48

Face Value per unit is Rs. 10/-.

* TDS and other statutory levies (if any) shall be levied on the amount received by the investor. Considering the volatile nature of markets, Trustee reserves the right to restrict the quantum of dividend upto the per unit distributable surplus available on the Record Date in case of fall in market.

If in any case the Record Date falls on a non-business day, the immediately following business day shall be deemed to be the Record Date.

All investors whose names appear in the register of unit holders of the Scheme(s)/Plan(s)/Option(s) as on the close of the record date will be eligible to receive the dividend.

Pursuant to the payment of dividend, NAV of the Scheme(s)/Plan(s)/Option(s) will fall to the extent of payout and statutory levy (if any).

Date: August 25, 2020

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

CANARA ROBECO

Canara Robeco Mutual Fund

Investment Manager : Canara Robeco Asset Management Co. Ltd.

Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001.

Tel: 6658 5000 Fax: 6658 5012/13 www.canararobeco.com CIN No.: U65990MH1993PLC071003

NOTICE-CUM-ADDENDUM NO. 30

Change in the constitution of the Board of Directors of Canara Robeco Asset Management Company Limited

All unit holders of Canara Robeco Mutual Fund are requested to take note of the following change in the constitution of the Board of Directors of Canara Robeco Asset Management Company Limited:

1. Appointment of Mr. Lingam Venkata Prabhakar as an Associate Director:

Mr. L. V. Prabhakar has been appointed as an Associate Director on the Board of Directors of Canara Robeco Asset Management Company Limited with effect from 24th August, 2020. His details are given as under:

Name	Age/Qualification	Profile
Lingam Venkata Prabhakar	57/MSc (Agriculture), CAIB	Mr. L. V. Prabhakar is currently the Managing Director & Chief Executive Officer of Canara Bank. He has a rich and extensive experience in the Banking sector. Prior to his appointment as MD&CEO of Canara Bank, he was the Executive Director of Punjab National Bank from 01/03/2018 till 31/01/2020. At Punjab National Bank, he has headed various important verticals of the Bank viz., Credit, Treasury and HR. Prior to that he was associated with Allahabad Bank till 28.02.2018 serving in various capacities and holding various positions till the rank of General Manager.

2. Resignation of Mr. S. Venkatachalam as Independent Director:

Mr. S. Venkatachalam, Independent Director has resigned from the Board of Canara Robeco Asset Management Company Limited. All references to him in all the Scheme related documents, therefore, stand removed.

This addendum shall form an integral part of the Statement of Additional Information for the schemes of Canara Robeco Mutual Fund as amended from time to time.

Unit holders are requested to visit www.canararobeco.com in respect of their amounts remaining unclaimed or unpaid and follow the prescribed procedure therein.

For and on behalf of Canara Robeco Asset Management Company Ltd.
(Investment manager for Canara Robeco Mutual Fund)

Date: 25-08-2020

Place: Mumbai

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

sd/-

Authorised Signatory

sd/-

Date: August 25, 2020

Place: Thane, India

JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.

CIN: L65923UP2012PLC051433

Regd. Office : 19th K.M., Hapur - Bulandshahr Road, P.O. Gulsothi, Distt. Bulandshahr - 203408 (U.P.)

Head Office: Plot No. 12, Local Shopping Complex, Sector-B 1, Vasant Kunj, New Delhi-110070

Phone : 011-26139256; 40322100

Website : www.jipfc.com; E-mail: cs_jipfc@jindalgroup.com

NOTICE

Pursuant to the provisions of Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited is scheduled to be held on Wednesday, the 2nd September, 2020 at Head Office of the Company inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020.

Further details are also available on website of Company i.e. www.jipfc.com as well as website of Stock Exchanges i.e. www.nseindia.com & www.bseindia.com.

For Jindal Poly Investment and Finance Company Limited

Sd/-

Nidhi Bhaskar

Company Secretary

ACS-46649

Registered office : Bunglow No. 36/B, C.T.S. No. 994 & 945, (S.No. 117 & 118), Madhav Baug, Shivirth Nagar, Kotrud, Pune - 411038, Ph.: 020 2543 4617,

Email id: cs@univastu.com, Website : www.univastu.com, CIN-L45200PN2009PLC1333864



Notice

Notice is hereby given that the 11th Annual General Meeting ("AGM") of the members of **UNIVASTU INDIA LIMITED** ("the Company") is scheduled to be held on **Tuesday, 29 September 2020, at 11:30 a.m. (IST)** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") facility, in compliance with provisions of the Companies Act, 2013, ("the Act") and Rules thereof read with the Circular Nos. 14/2020, 17/2020 and 20/2020 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Regulations"), read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, (hereinafter referred to as "SEBI Circular") to transact the businesses as set forth in the Notice of AGM.

In compliance with the aforesaid MCA Circulars and SEBI Circular, the electronic copy of the Notice of 11th AGM and the Annual Report for the Financial year 2019-20 of the Company will be sent only by e-mail to all those Members, whose e-mail address(es) are registered with the Company or with the Registrar and Share Transfer Agent (R & T Agent) viz. Big Share Services Private Limited or with their respective Depository Participant(s). The notice of the 11th Annual General Meeting will be available on the Company's website www.univastu.com and on the website of the Stock Exchange on which the Company's shares are listed viz. National Stock Exchange of India Limited.

Members can vote either through remote e-voting or e-voting at the AGM. Instructions for remote e-voting, e-voting at the time of AGM and procedure for attending the AGM through VC/OAVM facility for the members who have not registered their e-mail addresses will be provided in the Notice of AGM.

Members who have not registered their e-mail ID's are requested to register their e-mail ID's with their respective Depository Participants (DPs). Alternatively, the members may also contact the R & T Agents at the email address vinayak@bigshareonline.com or the Company at the email address cs@univastu.com to register their e-mail address (es) or changes therein, if any, at the earliest, to receive the aforesaid Notice of AGM and Annual Report.

By order of the Board of Directors
For Univastu India Limited

Sd/-
Place: Pune
Date: 25.08.2020
Amruta Sant
Company Secretary

HINDUSTAN ADHESIVES LIMITED

Regd. Off : B-2/8, SAFDARJUNG ENCLAVE, NEW DELHI-110029

CIN: L74899DL1988PLC031191

Ph: 011-41650347-48, Email: accounts@hindustanadhesives.com, Website: www.bagla-group.com

NOTICE

Notice is hereby given that the Thirty Second (32nd) Annual General Meeting of the company will be convened on Wednesday, September 23, 2020 at 11:00 A.M. through Video Conferencing ("VC") Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 respectively issued by Ministry of Corporate Affairs (MCA Circular), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities Exchange Board of India (SEBI Circular), without the physical presence of the Members at a common venue.

The Notice of AGM along with Annual Report 2019-20 will be sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories in accordance with the Notice of AGM. Members attending the meeting through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

We urge all the shareholders who have not registered their email address with the Company/ Depositories to do so forthwith in order to receive all communications promptly without any disruption. Updating of correct email address in the records will help us to communicate with you effectively, especially during this challenging times.

For this purpose, we request shareholders who have not updated their email addresses and Permanent Account Number to kindly update the same by following the below mentioned link and quoting your Folio No./ DP Client ID, Certificate No., PAN, Mobile No., Email ID along with a self-attested copy of your PAN card/Aadhar/ Valid Passport/ Share Certificate.

Process for member's registration Email ID and Bank details:-

Demat Holdings The Members holding Equity Shares of the Company in Demat Form and who have not registered their email addresses may temporarily register the same with the Company's Registrar and Share Transfer Agent M/s Link Infime India Private Limited, by clicking on the link: http://linkinfime.co.in/emailreg/email_register.html and follow the registration process as guided therein. In case of any query, a member may send an email to M/s Link Infime India Private Limited at mthelpdesk@linkinfime.co.in. It is clarified that permanent registration of email address and Bank Details in your Demat account, members are requested to approach the respective Depository Participant (DP) and follow the process advised by DP.

Physical Holding The Members holding equity shares of the company in Physical Form and who have not registered their email addresses and/or Bank Account details may register the same with the Company's Registrar and Share Transfer Agent M/s Link Infime India Private Limited, by clicking on the link: http://linkinfime.co.in/emailreg/email_register.html and follow the registration process as guided therein. In case of any query, a member may send an email to M/s Link Infime India Private Limited at mthelpdesk@linkinfime.co.in. This is for your information and records.

For any query on the above matter, shareholders of the company are requested to contact:

M/s Link Infime India Private Limited, Noida Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpur, New Delhi-110058 Tel: 011-41410592/93/94, Telefax: 011-41410591, Email: dehi@linkinfime.co.in

For and on behalf of

HINDUSTAN ADHESIVES LIMITED

Sd/-

Madhusudan Bagla (Managing Director)

Date : 25/08/2020

Place : New Delhi

INTERNATIONAL CENTRE FOR THEORETICAL SCIENCES

Tata Institute of Fundamental Research

No 151, Shivakote, Hesaraghatta Hobli, Bangalore (North)-560089, India, Tel : +91-8

Satyam case: Sebi fines head of investor relations for insider trading

PRESS TRUST OF INDIA
New Delhi, August 25

MARKET REGULATOR SEBI
on Tuesday levied a fine of ₹10 lakh on Satyam Computer Services' (SCSL's) head of investor relations for indulging in insider trading in the firm's scrip.

Head of investor relations T AN Murti violated the Prohibition of Insider Trading norms, the markets watchdog said in an order.

According to a probe carried out by Sebi, Murti dealt in shares of SCSL while in possession of unpublished price sensitive information (UPSI).

The regulator had conducted investigation pertaining to issues of insider trading in the scrip of SCSL during the financial year 2008-09.

It was found that Murti was one of the key personnel of SCSL who got to know about the announcement of acquisition of Maytas Infra (MIL) and Maytas Properties (MPL) in advance and traded immediately before the announcement of acquisition.

He sold 14,500 shares on December 15, 2008, after which the holding of Murti in SCSL reduced to 3,000 shares.

"It has been established that the noticee (Murti) was aware that there was a proposal that SCSL would acquire MPL and MIL, and the said proposal was being put to the board for its consideration on December 16, 2008.

"He became aware of this fact latest by December 14, 2008, and traded on December 15, 2008. Accordingly, the noticee was guilty of trading in the scrip of SCSL while in possession of UPSI," Sebi said.

It further said Murti's trading in SCSL shares showed "reckless disregard to the regulations defined by Sebi to prevent the misuse of insider information." Consequently, a monetary penalty of ₹10 lakh was imposed on Murti.



POSTAL BALLOT NOTICE

Members of the Company are hereby informed that pursuant to Section 110 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 22 of Companies (Management & Administration) Rules, 2014, as amended from time to time read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 22/2020 dated June 15, 2020, and the rules made thereunder on account of the threat posed by COVID-19 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and pursuant to the other applicable laws and regulations, the Company is seeking approval of its members by way of postal ballot in respect of the special business set out in the Postal Ballot Notice dated August 5, 2020 ("Postal Ballot Notice").

In terms of MCA Circulars and on account of the threat posed by COVID-19 pandemic, the Company is sending the Postal Ballot Notice in electronic form only and the communication of the assent or the dissent of the Members will also take place only through the remote e-Voting system.

The Company has on August 25, 2020, completed dispatching the Postal Ballot Notice by email only to the Members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email addresses are available with the Company as on Friday, August 14, 2020 ("cut-off date"). The voting rights shall also be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on cut-off date.

The Company seeks consent of the members by way of Ordinary/ Special Resolutions on the matters mentioned in the Postal Ballot Notice through remote e-Voting only. A copy Postal Ballot Notice is also available on the website of the Company www.apoltires.com and on the website(s) of the stock exchanges i.e., BSE Limited and National Stock Exchange of India at www.bseindia.com and www.nseindia.com respectively, where the Company's shares are listed and on the website of NSDL www.evoting.nsdl.com.

Please note that in compliance with the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013, read with (i) Rule 20 and Rule 22 of the Rules, as amended, (ii) Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and (iii) MCA Circulars, the Company has provided only the remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The Company has engaged the services of NSDL for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner.

The Members, who are holding shares in physical/electronic form and whose email addresses are not registered, shall register their email ID with the Company/their respective Depository Participants. The Members holding shares in physical form are requested to register their email addresses at the earliest by sending scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhaar Card, Driving License, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the Postal Ballot Notice by email to investors@apoltires.com. Members holding shares in demat form can update their email address with their Depository Participants. The notice of the Postal Ballot contains the instructions regarding the manner in which the Members can cast their vote through remote e-Voting.

Mr. P.P. Zibi Jose, Practicing Company Secretary (CP No. 1222) has been appointed as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The remote e-Voting period shall commence on August 26, 2020 at 10:00 AM and end on September 24, 2020 at 5:00 PM. The remote e-Voting, shall not be allowed beyond 5:00 PM on September 24, 2020.

If any Member casts his vote by remote e-Voting after 5:00 PM on September 24, 2020 (i.e. after 30 days from the date of dispatch of notice), then that remote e-Voting will not be considered as valid vote and will be treated as if reply from such Member has not been received. Members, who have not received Postal Ballot Forms, may apply to the Company and can obtain a duplicate thereof.

The result of the Postal Ballot will be declared on or before 5:00 PM on Friday, September 25, 2020. The aforesaid result along with the Scrutinizer's report would be displayed on the Company's website www.apoltires.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company will simultaneously forward the results to the Stock Exchanges where the shares of the Company are listed.

Any query or grievance connected with the e-Voting can be addressed to Ms. Pallavi Mhatre, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, email: evoting@nsdl.co.in or pallavid@nsdl.co.in, Toll Free No. 1800222990. Members may also write to the Company Secretary at investors@apoltires.com.

For Apollo Tyres Ltd.

Date : August 25, 2020
Place : New Delhi
Seema Thapar
Company Secretary

Date : August 25, 2020
Place : New Delhi

Sun TV Network Limited
CIN: L22110TN1985PLC012491
Registered Office: Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028. Tel. No. 044-44676767 Fax: 044-40676161 Email: tvinfo@sunetwork.in Website: www.suntv.in

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the Members of the Company will be held on 16th September, 2020 at 10:00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 5, 2020 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"), physical attendance of the Members to the EGM/AGM venue is not required and Annual General Meeting (AGM) be held through VC or OAVM. The Board of Directors of the Company has decided to adopt the above guidelines issued by Ministry of Corporate Affairs and SEBI in conducting Annual General Meeting of the Company. Hence, Members can attend and participate in the ensuing Annual General Meeting through VC / OAVM, which may not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

In compliance with the above said Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.suntv.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Transfer Agent, Ms. KFin Technologies Private Limited (KFin Tech) at https://evoting.karry.com.

Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's Registrar and Share Transfer Agent, KFin Tech or by sending an email request to them at their email ID einward.ris@kfinotech.com, along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of PAN Card and share certificate.

Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and MCA Circulars, the Company shall provide the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with KFin Tech for facilitating voting through electronic means.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on the cut-off date i.e. September 9, 2020 only shall be entitled to avail the facility of remote e-voting. Any person who acquires shares of the Company and becomes a Member of the Company after August 21, 2020 being the date reckoned for the dispatch of the AGM Notice and Annual Report and who holds shares as on the cut-off date i.e. September 9, 2020 or has registered his / her / its email address after the dispatch of the AGM Notice, he / she / it may obtain the User ID and Password by sending an email to einward.ris@kfinotech.com, by mentioning their Folio No./ DP ID and Client ID No. Members can attend and participate in the AGM only through VC/OAVM facility, the details of which will be provided by the Company in the Notice of the AGM.

The e-voting period will commence from Sunday, September 13, 2020 at 9:00 a.m. and will end on Tuesday, September 15, 2020 at 5:00 p.m.

Members will not be able to cast their vote through remote e-voting beyond the said date and time and the remote e-voting module shall be disabled by KFin Tech thereafter.

Additionally, the facility for e-voting shall also be made available at the time of AGM for Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right through e-voting during the AGM. Detailed procedure for remote e-voting and e-voting at the AGM are provided in the Notice.

Mrs. Lakshmi Subramanian, Practising Company Secretary, Chennai has been appointed as Scrutinizer for conducting the voting process (electronically or otherwise) in a fair and transparent manner.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.suntv.in and website of KFin Tech www.evoting.karry.com and simultaneously communicated to BSE Limited and National Stock Exchange of India Limited, Mumbai, where the Company's shares are listed, not later than forty eight hours after the conclusion of AGM.

Any query/grievance in relation to voting by electronic means can be addressed to Company Secretary & Compliance Officer, Sun TV Network Limited, Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028. Tel: +91 44 4467 6767 Fax: +91 44 4067 6161 Email: tvinfo@sunetwork.in or KFin Tech, Selenium Tower B, Plot Nos. 31 & 32, Gachibowli Financial District, Hyderabad - 500 032, phone no. 040-67162222 and toll free No. 1-800-3454-001 or send an email to einward.ris@kfinotech.com for any further clarifications.

For Sun TV Network Limited

Sd/-
R. Ravi
Company Secretary & Compliance Officer

Place : Chennai
Date : 25.08.2020

UNITED DRILLING TOOLS LIMITED

CIN: L29199DL1985PLC015796
Regd. Office: 139 A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001
E-mail ID: compsect@udtltd.com, Website: www.udtltd.com
Phone No. 0120-4213490, Fax No. 0120-2462674

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

S. No	Particulars	Quarter ended		Year ended	
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Total Revenue	2898.23	2316.85	2723.88	11466.90
2	Profit before Exceptional and Extraordinary items and tax	883.65	872.81	1191.49	5275.42
3	Profit before Extraordinary items and tax	883.65	872.81	1191.49	5275.42
4	Total Comprehensive Income for the period, net of tax	729.26	810.19	1017.20	4515.46
5	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2030.31	2030.31	2030.31	2030.31
6	Reserves excluding Revaluation Reserve				14380.49
7	Earning Per Share (for Continuing Operations)				
	(a) Basic	3.59	3.99	5.01	22.24
	(b) Diluted	3.59	3.99	5.01	22.24

Notes:-

- 1 The company's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
- 2 Previous period's figures have been regrouped/rearranged, wherever necessary.
- 3 The figures for the quarter ended 31st March 2020 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up for the third quarter of the relevant financial year.
- 4 Given the nature of business of the company and product mix in the respective quarter the result of any quarter may not be a true and/or proportionate reflection of the annual performance of the company. Further quarter to quarter results are also affected by the type of the products manufactured/sold during that quarter.
- 5 The above financial results have been approved by the Audit Committee & Board of Directors at their meeting held on 25th August, 2020. The statutory auditors have carried out a limited review of the results quarter ended 30th June, 2020 and have issued an unmodified report on these results.

For United Drilling Tools Ltd.

Sd/-

Promod Kumar Gupta
Managing Director

Place: Noida
Date: 25.08.2020

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

CIN: L29191TZ1974PLC000705

Regd. Office: Sengalipalayam, NGGO Colony Post, Coimbatore - 641022

Ph: 0422-2460662 Fax: 0422-2461565

Website: www.veejaylakshmi.com E-mail: accounts@veejaylakshmi.com

45th ANNUAL GENERAL MEETING TO BE HELD IN VIDEO CONFERENCE / OAVM MODE

Dear members,

1. Shareholders may note that the 45th Annual General Meeting (AGM) of the Company will be convened at 10.00 AM on Monday, the 28th day of September 2020 through Video Conference (VC) / Other Audio Visual Means (OAVM) facility to transact the business as set out in the Notice which will be circulated for convening the AGM. In view of the continuing Covid-19 pandemic and in compliance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circulars No. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020 respectively, issued by the Ministry of Corporate Affairs (MCA Circulars) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by Securities and Exchange Board of India (SEBI Circular), the Board of Directors has decided to convene and conduct the AGM through VC/OAVM facility without the physical presence of Members at a common venue.
2. The Notice of the 45th AGM and the Annual Report for the year ended 31st March 2020 (Annual Report) will be sent only by e-mail to all those members, whose email addresses are registered with the Company/RTA or with their respective Depository Participant (DP) in accordance with MCA Circulars and the SEBI circular as mentioned above. Members can join and participate in the 4

HEXA TRADEX LIMITED
CIN : L51101UP2010PLC042382
Regd. Off. : A-1, UPSIDC Indl. Area, Nandgaon Road,
Kosi Kalan, Distt. Mathura (U.P.) - 281 403
PUBLIC NOTICE

NOTICE is hereby given that the Company has received intimation from the following Shareholder that the Share Certificate pertaining to the equity shares, as per the details given below, are stated to have been lost / misplaced / stolen and the shareholder has applied for the issue of duplicate share certificate:

SR. No.	NAME OF HOLDER	FOLIO NO.	CERT. NO.	DISTINCTIVE NO.	NO. OF SHARES
1	VISWANADHA RAJU BUDDHARAJU	0000145	145	12551-13250	700

Public are hereby warned against purchasing or dealing in any way with the above share certificate. Any person(s) who has/have any claims in respect of the said certificate must lodge such claims with the Company at the address mentioned below within 15 days of the publication of this notice, after which no claim shall be entertained and the Company will proceed to consider issuing duplicate share certificate. Any person dealing with the above share certificate shall be doing so solely at his/her risk as to costs and consequences and the Company shall not be responsible for it in any way.

Corporate Office
Hexa Tradex Limited 12, Bhikaji Cama Place,
New Delhi - 110 066

for Hexa Tradex Ltd.

Sd/-

Place : New Delhi
Date : 21.08.2020

PRAVESH SRIVASTAVA
COMPANY SECRETARY
ACS : 20993

MORGAN VENTURES LIMITED

CIN : L70109DL1986PLC025841
Regd. Office : 37, Ring Road, Lajpat Nagar - IV, New Delhi-110024.
Email ID- secretarial@goyalgroup.com, Phone No. 011-26432601/02/03

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020 (Amount in Rs. Lakhs)

Particulars	Quarter Ended		Year Ended	
	30.06.2020 Un-Audited	31.03.2020 (Audited)	30.06.2019 Un-Audited	31.03.2020 (Audited)
Total Revenue from Operations	184.88	98.64	2.91	123.09
Net Profit/(Loss) for the period (before Tax and Exceptional items)	92.01	-1.39	-81.58	-4.83
Net Profit/(Loss) for the period(before Tax and after Exceptional items)	92.01	-1.39	-81.58	-4.83
Net Profit/(Loss) for the period after Tax and Exceptional items	92.01	-6.59	-81.58	-10.03
Total Comprehensive Income for the period	0	0	0	0
Equity Share Capital	989.87	989.87	989.87	989.87
Earnings per share Basic	0.92	-0.06	-0.81	-0.10
Diluted	0.92	-0.06	-0.81	-0.10

Notes:

1. The above unaudited financial results were subjected to limited review by the Statutory Auditors of the Company reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its Meeting held on August 25, 2020.

2. The above is an extract of the detailed format of Unaudited financial results for the quarter ended June, 2020 filed with the stock exchange under Reg. 33 of the SEBI (LODR) Reg. 2015.

The full format of the results along with review report is available at www.morganventures.in and on the stock exchange website i.e. www.bseindia.com

Dated: August 25, 2020 For and on behalf of Board

Place: New Delhi sd/- (Shahzeb Khan) Managing Director DIN 05102379

HINDUSTAN PETROLEUM CORPORATION LIMITED
CIN L23201MH1952GOI008858
Regd. Office: 17, Jamshedji Tata Road, Mumbai - 400 020
Website: www.hindustanpetroleum.com E-mail: cphqo@hpcl.in
Tel: (022) 22853900 Fax: (022) 22872992

NOTICE OF THE 68th ANNUAL GENERAL MEETING

Annual General Meeting:

Notice is hereby given that the 68th Annual General Meeting (AGM) of the Company will be held on **Wednesday, September 16, 2020 at 11.00 A.M. IST** through Video Conferencing (VC) / Other Audio Visual Means ("OAVM") in compliance with the applicable MCA circulars and provisions of the Companies Act and SEBI to transact the business as set out in the Notice of AGM.

Notice of AGM and Annual Report:

The Notice convening the AGM and the Annual Report containing Financial Statements, Auditors' report, etc. have been e-mailed to Members whose registered email IDs are available with the Depository Participants (DP) / Registrar & Transfer Agents (RTA). The aforesaid documents can also be accessed on the websites of the Company www.hindustanpetroleum.com, Stock Exchanges (www.bseindia.com & www.nseindia.com) and e-voting agency M/s. NSDL at www.evoting.nsdl.com

E-voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with other applicable statutory provisions, the Company has engaged the services of M/s. National Securities Depository Limited (NSDL) for provision of remote e-voting facility as under:

Particulars	Prior to AGM	During AGM
Commencement of remote e-voting	Thursday, September 10, 2020 at 5:00 PM IST.	Wednesday, September 16, 2020
End of remote e-voting	Tuesday, September 15, 2020 at 5:00 PM IST.	Wednesday, September 16, 2020 (15 minutes post end of AGM)
Weblink to access E-Voting Event Number	https://www.evoting.nsdl.com	EVEN-113533

Notes:

1. A person whose name appears in the Register of Members/Beneficial Owners as on the cut-off date i.e. **September 09, 2020** only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.

2. The Voting Rights of Members shall be in proportion to the Equity Shares held by them in the paid up Equity Share Capital of the Company as on September 09, 2020.

3. Members who have not registered their email address or any person who becomes a Member of the Company after despatch of the Notice of AGM but before the cut-off date for e-voting ie September 09, 2020 can email the request to the Company at cosecy@mail.hpcl.co.in by quoting the Folio No ID-CLIENT ID for obtaining copy of the Notice and Annual Report. Such Members are requested to follow the instructions given in the Notice to obtain login ID & Password for remote e-voting from NSDL. However, if the Member is already registered with NSDL for remote e-voting, then the existing User ID and Password can be used.

4. The Members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again.

5. The Members who shall be present in the AGM through VC/OAVM facility and have not cast their votes earlier through remote e-voting and are not otherwise barred from doing so, shall be eligible to vote during the AGM.

6. Members who are desirous of inspecting the Statutory Registers / Documents forming part of Annual Reports can write to the Company on email ID cosecy@mail.hpcl.co.in upto the date of AGM.

7. Members who would like to ask questions during the AGM need to register themselves as a speaker by sending their requests mentioning their Name, DP ID and Client ID/Folio number, email ID, Mobile Number, to the email ID cosecy@mail.hpcl.co.in from September 10, 2020 (9.00 a.m. IST) to September 13, 2020 (5.00 p.m. IST). Only those Members who have registered themselves as a speaker will be allowed to express their views/questions during the AGM.

8. In case of queries, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and the E-Voting User Manual for Shareholders available at the download section of NSDL at www.evoting.nsdl.com. Members may also contact on the following:

Toll Free No. - 1800-222-990, Telephone Nos. - 022-24994360/ 022-24994545 (Mr. Amit Vishal, Ms. Pallavi Mhatre, NSDL), Email at evoting@nsdl.co.in

Members are also requested to note the following:

Dematerialisation of shares:

As per SEBI Regulations, securities of the Company held in physical form cannot be transferred from April 01, 2019 except in case of transmission & transposition. We therefore request the Members to kindly dematerialize their physical equity shareholding in HPLC.

Payment of Dividend:

Final Equity Dividend of Rs.9.75 per share of face value of Rs.10 each for the Financial Year 2019-20, if declared, by the Members at the AGM, will be paid within 30 days from the date of its declaration to those Members whose names appeared in the Register of Members/BENSHED as at the close of working hours of Saturday, July 04, 2020. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to Shareholders at the prescribed rates (plus applicable surcharge and cess). Payment will be made electronically to the Members who have registered their bank details either with the Depositories / RTA. The Members who have not registered their bank details, the Dividend Warrants shall be dispatched upon normalization of Postal services and other activities.

IEPF:

Please note that as per Section 124 of the Companies Act, 2013, the dividend amount remaining unclaimed for a period of seven years is required to be transferred along with the shares to "INVESTOR EDUCATION AND PROTECTION FUND" (IEPF) constituted by Government of India. Therefore, if the dividend of a shareholder for the year 2012-13 is remaining unclaimed as of date, then such dividend amount will be transferred to the IEPF authority. Members are therefore requested to immediately lodge the claim for (i) Unclaimed Dividend for the year 2012-13, which is due for transfer to IEPF in October 2020 and (ii) all other unclaimed dividends if any.

Update of bank and contact details:

We appeal to all Members to update their bank and contact details (postal & e-mail address) for enabling e-payments and timely communication by contacting:

- where the shares are held in Electronic Form, their respective Depository Participants (DPs).
- where the shares are held in Physical Form, M/s. Link Intime India Pvt.Ltd. (R&T Agents), Unit: Hindustan Petroleum Corporation Limited, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400 083)

By the order of the Board,
V. Murali
Company Secretary

Date : 25 August 2020
Place : Mumbai

भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.
(भारत सरकार का उपकरण) (A Govt. of India Undertaking)
CONCOR invites Online Open e-Tender in Two Bid system for "providing professional services for operation and maintenance of 11 nos. loaded/reach stackers of Capacity of 45 T x 5 high for handling of loaded 20 ft., 22 ft., 40 ft and 45 ft. length of container ICD / Dadri - 05 nos. ICD/CPC, Kanpur - 04 Nos. & RDT, Kota - 02 nos.". The bid document can only be downloaded after paying Rs.100/- through online from the website www.concorindia.com.

TENDER NOTICE(E-Tendering Mode Only)

Tender No.	CON / NORTH / DER, CPC & RDT / & M RST / 2020
Estimated Cost	₹ 17,40,88,477.00 (inclusive of 18% GST)
Period of the contract	3 years (36 months), from the tender extendable by one year
Earliest Money Deposit	₹ 5,00,000 (Rupees Five Lakh) through e-payment.
Cost of Tender & Mode of Payment	₹ 10,00/- inclusive of all taxes and duties through e-payment
Tender Processing Fee	₹ 5,510/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Period of online Tender Sale	From 26.08.2020 at 15:00 hrs. to 17.09.2020 upto 14:00 hrs.
Date of Pre-Bid Meeting	02.09.2020 at 11:00 hrs.
Last Date & Time of submission of tender (online)	17.09.2020 upto 17:00 hrs.
Time & Date of Technical Bid Opening	On 18.09.2020 at 11:00 hrs.

For eligibility criteria and other details please log on to www.concorindia.com or eprocure.gov.in or www.wfunderwriter.com. Bidders are requested to visit the websites regularly. CONCOR reserves the right to reject any or all the tenders without assigning any reasons thereof.

Executive Director/Area-I, North

L&T Mutual Fund
6th Floor, Brindavan, Plot No. 177
C. S. T. Road, Kalina
Santacruz (East), Mumbai 400 098

call 1800 2000 400
email investor.line@ltnmf.co.in
www.ltfs.com

NOTICE (No. 22 of FY. 2020-2021)

Notice is hereby given that in accordance with Regulation 54 of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/DF/2018/92 dated June 5, 2018, the Annual Report and Abridged Annual Report of the schemes of L&T Mutual Fund ("the Fund") for the year ended March 31, 2020 has been hosted on the website of the Fund viz. www.ltfs.com and on the website of AMFI viz. www.amfiindia.com.

Investors can request for physical/soft copy of Annual Report or Abridged Annual Report through any of the following means:

- a. SMS: Send 567678 from investor's registered mobile number. SMS format "LTMFARE <Space>Folio no for soft copy and LTMFARP <Space>Folio no for physical copy.
- b. Telephone: Give a call at our toll free no. 1800 2000 400 & 1800 4190 200
- c. Email: Send an email to investor.line@ltnmf.co.in
- d. Letter: Submit a letter at any of the AMC Offices or CAMS Investor Service Centres, details available at www.ltfs.com.

Investors/Unit holders are requested to take note of the aforesaid.

For L&T Investment Management Limited
(Investment Manager to L&T Mutual Fund)

Sd/-
Authorised Signatory

Kalanithi Maran, wife still among highest-paid top execs, take home ₹87.5 crore each in FY20

SAJAN C KUMAR
Chennai, August 25



daughter of Kalanithi Maran, was inducted into the board of directors of the company in March 2019.

SOUTH-BASED MEDIA baron and promoter-chairman of Sun TV Network Kalanithi Maran and his wife Kavery Kalanithi, who is the executive director of the company, continue to be in the list of highest-paid top executives in the country in the financial year 2019-2020.

The couple, in fiscal 2020, took home ₹87.50 crore each, refraining from hiking the pay package of the previous year, according to the annual report 2020 of Sun TV Network. Both had decided to keep their salaries at the current level since two years ago.

Kalanithi Maran and Kavery Kalanithi had been drawing salary of ₹13.87 crore and ex-gratia and bonus of ₹73.63 crore, aggregating to ₹87.50 crore, making them among the highest-paid CEOs in the country. Kalanithi Maran owns 75% of the company's stake.

Kavery Kalanithi Maran,

Sun Pharma entity to pay \$21 m over false treatment claims in US

A SUBSIDIARY OF Sun Pharmaceutical Industries will pay \$21 million to settle a whistleblower lawsuit alleging the company boosted sales and profits of a dermatology drug by giving physicians false treatment information, the US Justice Department said.

DUSA Pharmaceuticals was accused of falsely telling physicians that Levulan Kerastick, a drug used to treat scaly patches on the head and scalp, was effective as part of an administration process that took three hours or less, the DOJ said in a statement on Monday. That process was "demonstrably less effective" than the instructions approved by the Food and Drug Administration for the drug, which required a 14-18 hour two-stage process, the DOJ alleged.

As a result of that information, physicians submitted false claims to Medicare and the Federal Employee Health Benefit Program, the agency said.

Two-stage treatment

Levulan Kerastick is a prescription topical solution approved by the FDA for treatment of actinic keratosis of the face and scalp, according to the statement. The FDA instructions for the drug describe a process that involves applying the solution to the lesions and, 14 to 18 hours later, exposing the lesions to blue light.

—BLOOMBERG

VA Tech Wabag to raise ₹120 cr from marquee investors, HNIs

FE BUREAU
Chennai, August 25

CHENNAI-HEADQUARTERED pure-play water technology company VA Tech Wabag on Tuesday said it is proposing to allot preferential issue of equity shares aggregating to ₹120 crore to marquee investors and high net worth individuals (HNIs) as part of the infusion of equity capital into the company.

The investors include Rekha Rakesh Jhunjhunwala, Basera Home Finance, Sushma Anand Jain and Anand Jaikumar Jain.

The company will issue 75 lakh equity shares on a preferential basis at a price of ₹160 per equity share for cash aggregating to ₹120 crore, VA Tech Wabag said in a disclosure to the stock exchanges. This is the first time the company has proposed to raise equity capital since its IPO in 2010.

Rajiv Mittal, MD & group CEO, VATech Wabag, said: "This is the first time the company has proposed to raise equity capital since its IPO in 2010 and we believe that this well-timed equity infusion will provide the necessary growth capital for the company to scale greater heights."

PUBLIC NOTICE

KALKA POWER SOLUTIONS PVT. LTD.
CIN: U93090DL2016PTC302081
Registered office: 43-A, Shd No. 2, First Floor
Govindpuri Galli No. 2, New Delhi - 110019
MOTOTEL NO. 10019

Form No. INC-26
[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]
Change in Registered Office of the Company from Delhi to Haryana

Before the Central Government, Regional Director, Northern Region, Delhi
In the matter of the application under Section 13 of the Companies Act, 2013 & clause (a) of Sub Rule (5) of rule 30 of the Companies (Incorporation) Rule 2014
AND

In the matter of Kalka Power Solutions Private Limited having its registered office at 43-A, Shd No. 2 First Floor Govindpuri Galli No. 1
New Delhi - 110019
Petitioner.

Notice is hereby given to the General Public that the company made application to the Central Government under section 13 of the Companies Act, 2013 seeking conversion of registration of Memorandum of Association of the company in term of the resolution passed at Extra ordinary General Meeting held on Saturday, 22nd day of August, 2020 to enable the company to change its Registered Office from "NCT of Delhi" to "State of Haryana".

Any person whose interest is likely to be affected by the proposed change, may deliver either on MCA portal (www.mca.gov.in) by filling investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and ground of objection to the Central Government at the Additional B-3 WING, 2nd FLOOR, PARYAVARAN BHAWAN, CGO COMPLEX, NEW DELHI-110003, within fourteen days of date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Address of Registered Office: 43-A, Shd No. 2 First Floor Govindpuri Galli No. 1
New Delhi - 110019

For and on behalf of applicant:
Kalpa Power Solutions Private Limited
Sd/-
Dipanshu Gupta
Director
Date: 24-08-2020
Place: New Delhi

Cognizant to acquire Tin Roof Software

US-BASED IT services major Cognizant, which has significant chunk of workforce in India, has entered into an agreement to acquire Tin Roof Software, a privately-held custom software and digital product development services company headquartered in Atlanta, Georgia. The financial details of the deal were not disclosed.

Tin Roof specialises in digital products that allow companies to improve customer experiences and increase revenue. The acquisition will expand Cognizant's software product engineering footprint in the US and

connect Tin Roof's experts with Cognizant's broader global software development capabilities, according to a Cognizant. Tin Roof has operations in Atlanta and Dallas-Fort Worth. After the transaction, Tin Roof's experts will join Cognizant Softvision.

—FE BUREAU/CHENNAI

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN: L35999HR1998PLC033943
Regd. Office: 458-1/6, Sohna Road, Opp. New Court, Gurugram-122001, Haryana
Ph. No. 0124-3019210, Fax No. 0124-4238686, Website: www.jmaindia.com, Email: info@jmaindia.com

NOTICE

In view of the continuing Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 & April 13, 2020 permitted the holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the ensuing i.e. 71st AGM of the Company will be held on 28th September, 2020 at 11:00 a.m. through VC/OAVM. As per aforesaid circulars, the Notice of AGM along with the Annual Report for FY 2019-2020 has to be sent only by electronic mode to those Members whose E-mail Id is registered with the Company/ Depositories. The Company is also providing e-voting and remote e-voting facility to all its Members similar to earlier practice. If your email ID is already registered with the Company/ Depository, Notice of AGM along with annual report for FY 2019-2020 and login details for e-voting shall be sent to your registered email address. In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining annual report for FY 2019-2020 and login details for e-voting.

Physical Holding Send a signed request to Registrar and Transfer Agent of the Company, i.e. MAS Services Limited at info@masonry.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), Aadhar (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to RTA i.e. MAS Services Limited at T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 11020, alongwith letter mentioning folio no., if not registered already.

PLEASE REGISTER/ UPDATE THE SAME ON OR BEFORE 04/09/2020

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

Please also update your bank detail with your DP for dividend payment by NACH if declare by the Company.

PLEASE REGISTER/ UPDATE THE SAME ON OR BEFORE 04/09/2020

The Notice of AGM and Annual Report for FY 2019-2020 will also be available on Company's website www.jmaindia.com and website of National Stock Exchange at www.nseindia.com. Members attending the meeting through VC/ OAVM shall be counted for the purpose of Quorum under Section-103 of the Companies Act, 2013.

For Jullundur Motor Agency (Delhi) Limited

Sd/-
Ramkesh Pal
Company Secretary

Place: Gurugram

Date: 25.08.2020

पंजाब नैशनल बैंक **punjab national bank**

आस्ट्रियल बैंक ऑफ कॉर्स ० यूनाइटेड बैंक ऑफ इंडिया | Office: Sastra Division Aligarh-202001

POSSESSION NOTICE, U/s 13(4) (For Immoveable property)

The Authorized Officer of Punjab National Bank under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/Guarantor/Mortgagor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental Expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrower/Guarantor/Mortgagor having failed to repay the amount notice is hereby given to the borrower/Guarantor/Mortgagor and the public in general that the undersigned has taken the possession of the properties described hereinbelow in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Rules on the date mentioned hereunder. The borrower/Guarantor/ Mortgagor in particular and the charge of Punjab National Bank for the amounts and interest thereon. Details of the mortgaged Properties of which the possession had been taken are as follows.

The borrower attention is invited to provisions of sub-section (8) for section 13 of act., in respect of time available, to redress the secured assets.

Name of the Borrowers/ Guarantors

Description of Immoveable property which possession taken

Date of possession

Demand Date & Amt. Due

1. M/S J.R. AgriTech Pvt. Ltd. Factory Address- kha. No. 183 & 995, Village Jagner, Tehsil Igas, Gonda Road, Aligarh, UP-202001 Office Address: 19/55, Ramratan Colony Mahendra Nagar, Aligarh U.P.-202001	1. Vacant open land with tin shed situated at Kha. No. 183, Gata no. 985, deed no B271 dated 03.10.2013 mauza Jagner, Pargana-Haasgarh, Tehsil Igas, Aligarh U.P. Area- 4810.0 Sqr.Mtrs. Bounded: on the North by P/o Igas Gaonda Road, on the South by P/o M/S J.R.Agritech Pvt Ltd., on the East-by- M/S Prakriti Agri Promotions Pvt. Ltd., on the west by P/o Rajpal,	0	Demand Notice Date- 08.01.2020
2. Smt. Rakhi Mohota (Director & Guarantor) 301, Om apartment Ratan vihar, Agrah Road, Finsabad, U.P. 202001	2. Vacant land situated at Kha. No. 301, Gata no. 985, deed no 1184 dated 22.02.2013, area- 103.28 Sq. Mtrs. Bounded: on the North by P/o Igas Gaonda Road, on the South by P/o M/S J.R.Agritech Pvt Ltd., on the East-by- M/S Prakriti Agri Promotions Pvt. Ltd., on the west by P/o Rajpal,	0	Total Amt- Rs. 321512.20
3. Shri Ravi Rath (Director & Guarantor) Flat No. 103, Aurora pearl Swarn Jayanti Nagar Ramghat Road, Aligarh 202001.	3. Vacant land situated at Kha. No. 103, Gata no. 985, deed no 1186 dated 22.02.2013, area- 103.28 Sq. Mtrs. Bounded: on the North by P/o Igas Gaonda Road, on the South by P/o M/S J.R.Agritech Pvt Ltd., on the East-by- M/S Prakriti Agri Promotions Pvt. Ltd., on the west by P/o Rajpal,	0	+Interest & Other Exp.
4. Shri Bhavat (Guarantor) S/o Sh. Girchar das Radha Kishan Patiy, Benarayi, Dungarpur, Kokata West Bengal-713213.	4. Factory land and building situated at kha. no. 183 Gata no. 985, deed no 1185 dated 22.02.2013 kha. no. 183, Gata no. 985, deed no. 1184 dated 22.02.2013, kha. no. 36 Gata no. 984/1, deed no. 1186 dated 22.02.2013, kha. no. 36, Gata no. 984/2, deed no. 1188 dated 22.2.2013, kha. no. 183 Gata no. 985/2, mauza Jagner, pargana Haasgarh tehsil Igas, Aligarh U.P. Total Area- 913.00 Sqr.Mtrs. Bounded: on the North by Igas Gaonda Road, on the South by- Noga Jangli, on the East by- Plot others, on the west by- P/o Rajpal (Brick Kiln)	0	
5. M/S Prakriti Agri Promotions Pvt. Ltd. (Corporate Guarantor) Address-8/133, Raghuvirpur, G.T.Road, Aligarh-202001.	5. Vacant land in the name of Pushpa devi w/o Veerendra Kumar Sharma situated at kha. no. 93, mauza Ramnampur, Hadravas U.P. vide registration no 026 dated 05.02.2008 Area- 163.28 Sq. Mtrs. Bounded: on the North by-Rasta 18 ft wide... on the South by-land of Girraj kishor & others., on the East by-land of Girraj kishor & others., on the west by-land of Smt. Pushpa Devi.	0	
6. Shri Suman Sharma (Legal Heir of Late Suresh Chandra Sharma) Guarantor Address-Kha. No. 3/1 Mauza- Sasani, Teacher Colony, Hathras-204216.	6. Residential House in the name of Late. Suresh Chandra Sharma s/o Ganesh Lal Sharma, Kha. No. 3/1- mauza sasni teacher colony, Hathras, U.P. Area- 167.15 Sq. Mtrs. Bounded: on the North by-House of shri Hajrial, on the South by- House of shi shrividya, on the East by- 12' wide road., on the west by-others property.	0	
7. Shri Krishan Gopal Sharma (Legal Heir of Late Suresh Chandra Sharma Guarantor) Address-Kha. No. 3/1 Mauza- Sasani, Teacher Colony, Hathras-204216.	7. Residential House in the name of Late. Suresh Chandra Sharma s/o Ganesh Lal Sharma, Kha. No. 3/1- mauza sasni teacher colony, Hathras, U.P. Area- 167.15 Sq. Mtrs. Bounded: on the North by-House of shri Hajrial, on the South by- House of shi shrividya, on the East by- 12' wide road., on the west by-others property.	0	
8. Shri Yogesh Kumar Sharma (Legal Heir of Late Suresh Chandra Sharma Guarantor) Address-Kha. No. 3/1 Mauza- Sasani, Teacher Colony, Hathras-204216.	8. Residential House in the name of Late. Suresh Chandra Sharma s/o Ganesh Lal Sharma, Kha. No. 3/1- mauza sasni teacher colony, Hathras, U.P. Area- 167.15 Sq. Mtrs. Bounded: on the North by-House of shri Hajrial, on the South by- House of shi shrividya, on the East by- 12' wide road., on the west by-others property.	0	
9. Shri Savita (Legal Heir of Late Suresh Chandra Sharma Guarantor) Address-Kha. No. 3/1 Mauza- Sasani, Teacher Colony, Hathras-204216.	9. Residential House in the name of Late. Suresh Chandra Sharma s/o Ganesh Lal Sharma, Kha. No. 3/1- mauza sasni teacher colony, Hathras, U.P. Area- 167.15 Sq. Mtrs. Bounded: on the North by-House of shri Hajrial, on the South by- House of shi shrividya, on the East by- 12' wide road., on the west by-others property.	0	
10. Shri Pushpa Devi (Guarantor) W/o Veerendra Kumar Sharma Address-Kha. No. 3/1 Mauza- Sasani, Teacher Colony, Hathras-204216.	10. Residential House in the name of Late. Suresh Chandra Sharma s/o Ganesh Lal Sharma, Kha. No. 3/1- mauza sasni teacher colony, Hathras, U.P. Area- 167.15 Sq. Mtrs. Bounded: on the North by-House of shri Hajrial, on the South by- House of shi shrividya, on the East by- 12' wide road., on the west by-others property.	0	
11. Sharda Rath (

FINANCIAL EXPRESS



The Jammu And Kashmir Bank
Estates & Engineering Department
Corporate Headquarters
M.A.Road , Srinagar, JK 190 001

Notice for e-Tender (e-NIT)

for
Composite Work for Development of J&K Banks
Business Unit at Yaripora, Kulgam by way of
Civil / Interior, Furniture & Electrical works

Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from the Bank's e-Tendering Service Provider portal <https://auction.auctiontiger.net> from August 26, 2020 16.00 Hrs onwards. Notice of the Tender and Tender Document can also be downloaded from Bank's Website www.jkbank.com. Last date for submission of Bids is September 17, 2020, 17.00 Hrs.

e-NIT Ref. No. JKBU/EDV/HQ/2020-065
Date : 24-08-2020

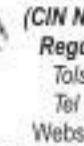


Manali Petrochemicals Limited
Registered Office: 5th Flr, Induce, 66, Mount Road,
Ghanty, Chennai - 600 032
CIN: L2494TN1986PLC013087; Telex: 044-2235 1098
Email: companysecretary@manalipetro.com
Website: www.manalipetro.com

NOTICE

Request has been received for issue of Duplicate Share Certificates in lieu of Certificate reported lost and not traceable as per details given: Folio No. C0105918, Name of the Shareholder(s): Hema Goel jointly with Nidhi Goel, Certificate No. 76093, Distinctive No. 84377557-84378156, No. of Shares: 600. Objections if any to the above shall be lodged with the Company within 15 days failing which Company will proceed to issue the duplicate share certificates.

Manali Petrochemicals Limited
Date : 25.08.2020
Place : Chennai
R. Kothandaraman
Company Secretary



PEARL APARTMENTS LIMITED
(CIN: L70101DL1979PLC009901)
Regd. Office: 903, Rohit House, 3,
Tolstoy Marg, New Delhi-110001
Tel No.: +91-91-23725826/2728
Website: www.pearlapartments.co.in
Email Id: pearl.secretary@pearlmail.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of Pearl Apartments Limited is scheduled to be held on Monday, the 31st August, 2020 at the registered office of the Company situated at 903, Rohit House, 3, Tolstoy Marg, New Delhi-110001 to consider and approve the Un-Audited Financial Results for the quarter ended on June 30, 2020 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015.

The said Notice may be accessed from the website of the Company at www.pearlapartments.co.in and may also be accessed from the Stock Exchange website, where the equity shares of the Company are listed i.e. www.mseindia.com (Metropolitan Stock Exchange of India Limited).

For Pearl Apartments Limited
Place : New Delhi
Sd/-
Date : 25.08.2020
Mohammad Bilal
Company Secretary & Compliance Officer

STANDARD CAPITAL MARKETS LIMITED
(CIN: L74899DL1987PLC027057)
8/28, WEA, ABDUL AZIZ ROAD, KAROL BAGH,
NEW DELHI-110005
Ph No: +91-28759892,
E mail id: stanpac.st@gmail.com

NOTICE

This is to inform you that pursuant to Regulation 29 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, the next meeting of the Board of Directors of M/s Standard Capital Markets Limited is scheduled to be held on Thursday, 3rd September, 2020 at 5:00 p.m. at 8/28, W.E.A., 2nd floor, Abdul Aziz road, Karol Bagh, New Delhi-110005 to consider and approve the Un-Audited Financial Results of the Company for the quarter ended June 30, 2020.

Further, in terms of the code of conduct adopted by the Company for prevention of Insider Trading in securities of the company pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for transaction in the Equity Shares of the Company by all directors/ designated employees / insiders will remain closed for the period August 26, 2020 to September 03, 2020 (both days inclusive).

For Standard Capital Markets Ltd
Sd/-
Kishore Kargal
(Director)
Place : New Delhi
DIN No: 00095763
Date : 25.08.2020



South West Pinnacle Exploration Limited
Regd. Office: Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurugram-122003
Phone: +91 124 4235400; CIN: L13203HR2006PLC049480
Email: investors@southwestpinnacle.com; Website: www.southwestpinnacle.com

PUBLIC NOTICE - 14TH ANNUAL GENERAL MEETING

(Pursuant to MCA General Circular No.20/2020 dated May 5, 2020)

This is to inform you that in view of the worldwide outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs has issued General Circular No. 20/2020 dated 5th May, 2020 (read with Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020) (MCA Circulars) and also the Circular dated 12th May, 2020, issued by the Securities and Exchange Board of India ("SEBI Circular"), the companies are permitted holding of Annual General Meetings through Video Conferencing ("VC") facility/other audio visual means ("OAVM").

In the present scenario and in due compliance with the provisions of the Companies Act, 2013 ("the Act"), aforesaid MCA Circulars and SEBI Circular the forthcoming 14th Annual General Meeting ("AGM") of M/s South West Pinnacle Exploration Limited ("the Company") will be convened through Video Conferencing ("VC") facility/other audio visual means ("OAVM").

The 14th AGM of the Members of the Company will be held on Monday, 28th September 2020 at 03:00 P.M.(IST) through Video Conferencing ("VC") facility/other audio visual means ("OAVM") provided by the National Securities Depositories Limited ("NSDL") to transact the businesses as set out in the Notice convening the AGM.

Additionally, the Notice of AGM along with Integrated Annual Report of the Company for the Financial Year 2019-20 will be available on the website of the Company at www.southwestpinnacle.com and also the website of the National Stock Exchange of India Limited (NSE) on which the shares of the Company are listed i.e. www.mseindia.com.

The Company has entered into agreement with National Securities Depositories Limited (NSDL), authorized e-voting agency, for facilitating voting through electronic means ("remote e-voting") to enable the members to exercise their right to vote on the resolutions proposed to be passed at the AGM as well as for the members who are present at the AGM VC facility/OAVM and wish to cast their vote during AGM, through e-voting system ("e-voting"). The manner of "remote e-voting" and "e-voting" during the AGM for members holding shares of the company and who have not registered their email address will be provided in detail in the Notice of the AGM. In case you have any queries or issue regarding remote e-voting, you may contact e-voting@nsdl.co.in or call at 1800-222-990.

Members can attend and Participate in the AGM through the VC facility/OAVM only, the details of which will be provided by the Company in the Notice of the Meeting. Accordingly, please note that no provisions has been made to attend and participate in the 14th AGM of the Company in person to ensure the compliances with the directives issued by the government authorities with respect to COVID-19. Members attending the meeting through VC facility/OAVM shall be counted for the purpose of the reckoning the Quorum under Section 103 of the Companies Act, 2013.

The Notice of the AGM along with the Integrated Annual Report 2019-20 will be sent electronically only to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent (RTA)/Depositories. As per the MCA Circular and SEBI Circular, no physical copies of the Notice of the AGM along with the Integrated Annual Report will be sent to any Member. Members who have not yet registered their e-mail addresses are requested to follow the process mentioned below for registering their e-mail addresses to receive the Notice of the AGM and Integrated Annual Report electronically and to receive Login credentials:

I. Members who have not updated their email address are requested to update their e-mail address with the Depository Participants or with company's RTA i.e. M/s Link Intime India Private Limited at https://linkintime.co.in/emailreg/email_register.html. Members are requested to provide their Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) /can also contact to their Depository Participant(s).

II. Members are advised to opt for receipt of dividend through electric transfer to avoid delay in receiving the dividend. Accordingly, the members are requested to update their complete bank details with their depositories (where shares are held in dematerialised mode) as the 100% shares of the company are in demat form.

III. In accordance with the prevailing provisions of the Income Tax Act, 1961, the Company would be required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Therefore, the members are requested to update their PAN or other documents to avoid deduction of tax at higher rate with the Depository participant or Company's RTA Le Link Intime India Private Limited at <https://linkintime.co.in/formsreg/submit-form-of-15g-15h.html>

IV Any member in case of any query concerning participation in the Annual General Meeting or payment of dividend may write at rnt.helppdesk@linkintime.co.in or investors@southwestpinnacle.com.

By Order of the Board

SOUTHWEST PINNACLE EXPLORATION LIMITED

Sd/-

(VIKAS JAIN)

CHAIRMAN & MANAGING DIRECTOR

DIN-00049217

MANOCHA POLYMERS LIMITED
CIN: U74899DL1985PLC020248
Regd. Off.: K-93, Udyog Nagar,
New Delhi- 110041

NOTICE
POSTPONEMENT OF ANNUAL GENERAL MEETING

Members are hereby informed that, due to the unforeseen & unavoidable circumstances of COVID-19, it has not been possible for the Company to convene the 35th Annual General Meeting of the Company, which was scheduled to be held on 28th Day of August, 2020 at 1.00 P.M. at H-26, Udyog Nagar, New Delhi-110041.

Accordingly, the Board of Directors of the Company has decided to postpone the said Annual General Meeting, which will be convened on later date as decided by the Board of Directors. Notice and other documents, if any, relevant to the re-convened Meeting will be dispatched / Emailed to Members shortly.

By Order of the Board

For Manocha Polymers Limited

Sd/-
Sandeep Manocha
(Director)

PLACE: New Delhi
Date: 25.08.2020

COLUMBUS INTERNATIONAL SHOES PRIVATE LIMITED
CIN: U74899DL1994PTC062533
Regd. Off.: H-26, Udyog Nagar,
Rohkti Road, New Delhi -110041

NOTICE
POSTPONEMENT OF ANNUAL GENERAL MEETING

Members are hereby informed that, due to the unforeseen & unavoidable circumstances of COVID-19, it has not been possible for the Company to convene the 26th Annual General Meeting of the Company, which was scheduled to be held on 28th Day of August, 2020 at 12.00 Noon at H-26, Udyog Nagar, New Delhi-110041.

Accordingly, the Board of Directors of the Company has decided to postpone the said Annual General Meeting, which will be convened on later date as decided by the Board of Directors. Notice and other documents, if any, relevant to the re-convened Meeting will be dispatched / Emailed to Members shortly.

By Order of the Board

For Columbus International Shoes Private Limited

Sd/-
Sandeep Manocha
(Director)

Date: 25.08.2020

"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 sustained as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary arrangements before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

By Order of the Board

SOUTHWEST PINNACLE EXPLORATION LIMITED

Sd/-

(VIKAS JAIN)

CHAIRMAN & MANAGING DIRECTOR

DIN-00049217

"FORM A
PUBLIC ANNOUNCEMENT

(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF PUROSIL MISSION INDIA PRIVATE LIMITED

S.No. Particulars

M/s. PUROSIL MISSION INDIA PRIVATE LIMITED

15/02/2013

Registrar of Companies, NCT of Delhi & Haryana, New Delhi
Ministry of Corporate Affairs

U34300HR2013PC048339

Room No. B, Ground Floor, 3011, Sector-46, Gurgaon - Haryana- 122001

22/08/2020

Name: Mr. Amit Agrawal
Address: H-63, Vijay Chowk, Laxmi Nagar, Delhi-110029
Email Address: amitagrawal.msi@mslinktime.co.in
Contact No.: 981127307
Registration Number: IBI/IPA-002/IP-N00185
Registration Date: 18/10/2016

Notice is hereby given that the M/s Purosil Mission India Private Limited has commenced voluntary liquidation on 22/08/2020.

The stakeholders of M/s Purosil Mission India Private Limited are hereby called upon to submit a proof of their claims, on or before 21/09/2020 to the liquidator at the address mentioned against item 7.

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

Submission of false or misleading proofs of claim shall attract penalties.

Sd/-

Amit Agrawal
(Liquidator)

Date: 24/08/2020

Place: Delhi

Amrit Kumar Jain
(Chairman & Managing Director)

DIN-00049217

21/09/2020

Notice is hereby given that the M/s Purosil Mission India Private Limited has commenced voluntary liquidation on 22/08/2020.

The stakeholders of M/s Purosil Mission India Private Limited are hereby called upon to submit a proof of their claims, on or before 21/09/2020 to the liquidator at the address mentioned against item 7.

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

Submission of false or misleading proofs of claim shall attract penalties.

Sd/-

Amit Agrawal
(Liquidator)

Date: 24/08/2020

Place: Delhi

Amrit Kumar Jain
(Chairman & Managing Director)

DIN-00049217

21/09/2020</



REGIONAL OFFICE :
41/1, Waria Complex, Atam Nagar, Durgi Road,
Ludhiana-144003, Tel. No. 0161-5044262, 5044263

(Rule - B (1)) POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

Whereas, The undersigned being the Authorised Officer of the Union Bank Of India (e-Andhra Bank) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of the powers conferred under section 13(12) of the Act read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice as brief under, calling upon the **Borrower(s)/Guarantor/Mortgagor** to repay the amount mentioned in the notice and interest thereon, within 60 days from the date of receipt of the said notice.

The Borrower/Guarantor/Mortgagor having failed to repay the amount, notice is hereby given to the Borrower/Guarantor/Mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with rule 8 of the security interest (Enforcement) Rules 2002, on the dates mentioned against the account.

The Borrower/Guarantor/Mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Union Bank Of India (e-Andhra Bank)** for an amount mentioned below and interest thereon.

The **borrower's attention is invited to provisions of Section 13 (8) of the Act, in respect of time available, to redeem the secure assets**

Name of the Branch, Borrower(s)/Guarantor(s)/Mortgagor(s)	Description of the Immovable Properties	Date of Demand Notice	Amount as per Demand Notice
		Date of Physical Possession	
MILLER GANJ Mis KESARI GAS SERVICE	48 that part and parcel of the property consisting of 1 Building - Office measuring approximately 226.04 Sq ft situated at Commercial Property No. E-XXII-2701, Street No.7, Dashmesh Nagar, Near Dhruv Lines, And National Laboratory, Link Road, Ludhiana and bounded by : East: Fardeen Departmental Store & Others, West: Street No.7, North: Market Road, South: Sard Area	02.12.2019 19.08.2020	Rs 10431453.67 (One Crore Four Lakh Eighty One Thousand Four Hundred and Fifty Five and Eighty Seven paise) plus Future Interest
		Date : 25.08.2020	Place : Ludhiana
			(AUTHORISED OFFICER)

SARDA PROTEINS LTD.

Regd. Office: B-536-537, Matsya Industrial Area, Alwar - 301030 (Rajasthan)
Corporate office: Inside Data Ingenious Global Limited, Station Road, Durgapura, Jaipur-302018 (Rajasthan)
CIN: L15142R1991PLC006353 | Phone: +91-7737822222

E-Mail: sardaproteins@yahoo.com | Website: www.sardaproteins.com

NOTICE

Pursuant to Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notice is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday, 02nd September, 2020 at 04:00 P.M. at the corporate office of the Company situated at Inside Data Ingenious Global Limited, Station Road, Durgapura, Jaipur-302018 (Rajasthan), interalia to consider and approve the Un-audited Financial Results for the quarter ended on 30th June, 2020 and to take on record the Limited Review Report thereon.

This intimation is also available on Company's website at www.sardaproteins.com and on Stock Exchange's website at www.bseindia.com

For Sarda Proteins Ltd

Sd/-
Date: 24.08.2020 Amit Kumar Modi
Place: Jaipur Company Secretary & Compliance Officer M. No.: 29371

IST LIMITED

CIN: L33301HR1976PLC008316

Regd. Office: Dhanuhra Industrial Complex, Delhi-Jaipur Highway, District Rewari - 123106 (HR)
H.O. - A-23, New Office Complex, 2nd Floor, Defence Colony, New Delhi - 110024

PUBLIC NOTICE

Notice is hereby given that following Share certificates are stated to have been lost/misplaced and the registered shareholder had applied to the Company for duplicate share certificate.

Folio No.	Name of the Shareholder	Share Certificate No.	Distinctive numbers	No. of Shares
H-278	Hargovindas Karsandas Raicha	8174	1197442	1197491 50
S-1566	Dinesh Kumar Hargovindas	19640-19648	1755642	1756091 450
S-1566	Sarvadaman Singh Oberoi	19640-19648	1755642	1756091 450

Public is henceforth cautioned against dealing in any way with the above stated share certificate. Any person(s) who has/have any claim in respect of the said share certificate should lodge such claim(s) with the Company within 15 days from this publication, after which no claim shall be entertained. Thereafter, the Company will proceed to issue Duplicate Certificate and the original certificate shall stand cancelled.

For IST Limited

Sd/-
Date: 25/08/2020 Bhupinder Kumar
Place: New Delhi Company Secretary

EKAM LEASING AND FINANCE CO. LIMITED

CIN: L74899DL1993PLC055697

Regd. Office: No. 11, Rani Jhansi Road, (Motia Khan), M. M. Road New Delhi-110055

Email: info@ekamleasing.com,ekam.leasing1@gmail.com

Website: www.ekamleasing.com

PUBLIC NOTICE -27"ANNUAL GENERAL MEETING

(Pursuant to MCA General Circular No.20/2020 dated May 5, 2020)

This is to inform you that in view of the worldwide outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs has issued General Circular No. 20/2020 dated 5th May, 2020 [read with Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April, 2020] ("MCA Circulars") and also the Circular dated 12th May, 2020, issued by the Securities and Exchange Board of India ("SEBI Circular"), the companies are permitted for holding their Annual General Meetings through Video Conferencing ("VC") facility/Other Audio Visual Means ("OAVM").

In the present scenario and in due compliance with the provisions of the Companies Act, 2013 ("the Act"), aforesaid MCA Circulars and SEBI Circular, the forthcoming 27th Annual General Meeting ("AGM") of M/s Ekam Leasing and Finance Co. Limited ("the Company") will be convened through Video Conferencing ("VC") facility/Other Audio Visual Means ("OAVM").

The 27th AGM of the Members of the Company will be held on **Tuesday, 29th September, 2020 at 11:30 A.M.(IST)** through Video Conferencing ("VC") facility/Other Audio Visual Means ("OAVM") provided by the National Securities Depositories Limited ("NSDL") to transact the businesses as set out in the Notice convening the AGM.

Additionally, the Notice of AGM along with Integrated Annual Report of the Company for the Financial Year 2019-20 will be available on the website of the company at www.ekamleasing.com and also at www.bseindia.com, the website of the Bombay Stock Exchange on which the shares of the Company are listed.

The Company has entered into agreement with National Securities Depositories Limited (NSDL), authorized e-voting agency, for facilitating voting through electronic means ("remote e-voting") to enable the members to exercise their right to vote on the resolutions proposed to be passed at the AGM as well as for the members who will present at the AGM through VC facility/OAVM and wish to cast their vote during AGM, through e-voting system ("e-voting"). The manner of "remote e-voting" and "e-voting" during the AGM for members holding shares in physical mode, dematerialization mode and for members who have not registered their email address will be provided in detail in the Notice of the AGM. In case you have any queries or issue regarding remote e-voting /e-voting, you may contact at e-voting@nsdl.co.in or call at 1800-222-990.

Members can attend and participate in the AGM through the VC facility/OAVM only, the details of which will be provided by the Company in the Notice of the Meeting. Accordingly, please note that no provisions have been made to attend and participate in the 27th AGM of the company in person to ensure the compliances with the directives issued by the government authorities with respect to COVID-19. Members attending the meeting through VC facility/OAVM shall be counted for the purpose of the reckoning the Quorum under Section 103 of the Companies Act, 2013.

The Notice of the AGM along with the Integrated Annual Report 2019-20 will be sent electronically only to those Members whose e-mail addresses are registered with the Company/Register & Share Transfer Agent (RTA)/ Depositors. As per the MCA Circular and SEBI Circular, no physical copies of the Notice of the AGM along with the Integrated Annual Report will be sent to any Member. Members who have not yet registered their e-mail addresses are requested to follow the process mentioned below for registering their e-mail addresses to receive the Notice of the AGM and Integrated Annual Report electronically and to receive Login credentials:

I. For Members who hold shares in Electronic Form and email address not registered:

Members who hold shares in Electronic Form and have not updated their email address are requested to update the same by writing to the Company's RTA i.e. M/s Alankit Assignments Limited at rta@alanikit.com. Members are requested to provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) can also contact to their Depository Participant(s).

II. For Members who hold shares in Physical Form: Members who hold shares in Physical Form and have not updated their email address are requested to update the same by writing to the Company's RTA i.e. M/s Alankit Assignments Limited at rta@alanikit.com. Members are requested to provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card).

For Permanent registration of their e-mail address, Members holding shares in demat form are requested to update the same with their Depository Participant ("DPs") and to Registrar in case the Members are holding shares in physical form.

By the order of the Board

EKAM LEASING AND FINANCE CO. LIMITED

Sd/- (RAKESH JAIN)

Place: NEW DELHI CHAIRMAN CUM MANAGING DIRECTOR

Date: 25.08.2020 DIN-00061737

PEARL Polymers Limited

CIN No. L25209DL1971PLC005535

Regd. Office : A-9/2, Okhla Industrial Area, Phase-II, New Delhi - 11020, INDIA

Tel No.: +91-11-47365300;

Fax : +91-11-47480746

Email : pearl@pearlpoly.net

Web : www.pearlpoly.net

NOTICE

Pursuant to Regulation 47 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Monday, the 31st day of August, 2020**, to consider and approve, inter-alia, the Un-Audited Financial Results of the Company for the Quarter ended June 30, 2020.

The said Notice may be accessed from the website of the Company at www.pearlpoly.net and may also be accessed from the Stock Exchanges website, where the equity shares of the Company are Listed i.e. www.bseindia.com (BSE Listed) and www.mseindia.com (National Stock Exchange of India Limited);

For Pearl Polymers Limited

Sd/- Vineet Gupta

Place: New Delhi Company Secretary & Compliance Officer Date: 25th August, 2020

FORM NO. INC-25

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

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

THE REGIONAL OFFICE

NORTHERN REGION, NEW DELHI

In the matter of sub-section (4) of section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rule, 2014

In the matter of Diamond Valley Apparels Pvt Ltd having its Registered Office at : 561, Galli No- 1B, Near Sai Mandir, D- Block, Sangam Vihar, New Delhi-110062

..... Petitioner

Notice is hereby given to the General Public that the Petitioner proposes to make an application to the Central Government under Section 13 of the Companies Act, 2013 seeking approval of alteration of the Memorandum of Association of the Company, in terms of the Special Resolution required to be passed at the Annual General Meeting held on 15/7/2020 to enable the company to change its Registered office from "The National Capital Territory of Delhi" to "The State of Uttar Pradesh".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company is requested to file an application on the MCA-21 portal (www.mca21.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest in the proposed change of the registered office at the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Parivarayan Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned above.

For Diamond Valley Apparels Pvt Ltd

Sd/- (ROHIT YADAV) Director

Place : New Delhi DIN : 02233743

DUROPACK LIMITED

CIN: L74899DL1988PLC025835

Regd. Office: 3123, Sector-D, Pkt-III,

Vasant Kunj, New Delhi-110070

Tel: 0126181611

Email: info@europackindia.com

Website: www.europackindia.com

NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of the Board of Directors of Duropack Limited (the Company) is scheduled to be held on Wednesday 2nd September, 2020 at 5:00 P.M. at its Administrative Office situated at B-4/160 Safdarjung Enclave, New Delhi-110029 inter-alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020.

Further, pursuant to Regulation 47(2) of aforesaid Regulations, this intimation is also available on the website of BSE Limited (www.bseindia.com) where the company's securities are listed and shall also be available on the website of the company (www.europackindia.com)

For Duro Pack Limited

Sd/- Vivek Jain

FINANCIAL EXPRESS

BIGBLOC CONSTRUCTION LTD.

(CIN NO L45200GJ2015PLC083577)
Regd. office: 6th Floor, A-601B, International Trade Centre, Majura Gate, Ring Road, Surat - 395 002. (Gujarat) INDIA.
Phone: +91-261-2463261, 2463262, 2463263 Fax: +91-261-2463264
Email : bigblockconstructionhd@gmail.com Website: www.bigblockconstruction.com / www.nxtbloc.in

NOTICE OF 5TH ANNUAL GENERAL MEETING REMOTE E-VOTING INFORMATION AND BOOK CLOSURE

Notice is hereby given that the 5th Annual General Meeting ("the AGM") of the members of Bigbloc Construction Limited ("the Company") will be held on Friday, 18th September, 2020 at the Registered Office of the Company at 6th Floor, A-601B, International Trade Centre, Majura Gate, Ring Road, Surat - 395052, Gujarat at 3.00 P.M. to transact the business mentioned in the notice convening the meeting.

Electronics copies of the Notice of the AGM and Annual Report for the financial year 2019-20 have been sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s). The same are also available on the Website of the company at www.bigblockconstruction.com. The dispatch of Notice of AGM through emails has been completed on 25th August, 2020.

Members holding shares either in physical form or dematerialized form, as on cutoff date of 11th September, 2020, may cast their vote electronically on the business set forth in the notice of the AGM through electronic voting system on National Securities Depository Limited ("NSDL") from a place other than venue of the AGM ("remote e-voting"). All the members are informed that:

- 1) The business set forth in the Notice of the AGM may be transacted through electronic means.
- 2) The remote e-voting shall commence on 14th September, 2020 (9:00 am).
- 3) The remote e-voting shall end on 17th September, 2020 (5:00 pm).
- 4) The cut-off date is 11th September, 2020 for determining the eligibility to vote by electronic means or at the AGM.

5) Any person, who acquires shares of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 11th September, 2020, may obtain login ID and password by sending an e-mail to evoting@nsdl.co.in or bigblockconstructionhd@gmail.com. However if a person is already with NSDL for remote e-voting then existing user ID and password can be used for casting vote.

6) Members may note that:

- a. The remote e-voting module shall be disabled by the NSDL after 05.00 p.m. on 17th September, 2020 and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently;
- b. The facility for voting through ballot paper shall be made available at the AGM.
- c. The members who cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again;
- d. A person whose name is recorded in the register of member or in register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through Ballot papers.

7) The notice of AGM is available on the company's website www.bigblockconstruction.com and also on the NSDL's website www.evoting.nsdl.com.

8) In case of queries, members may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for members available on downloads section of www.evoting.nsdl.com or contact Mr. Amit Vishal, Senior Manager, National Securities Depositories Limited, Email: Amktv@nsdl.co.in or contact no. 922-2494718 or 1800-222-590

9) Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company or Adroit Corporate Services Private Limited (RTA), for receiving the Notice and Annual Report.

10) The Record date for determining the names of the members eligible for Dividend on Equity share, if declared at this meeting, is Friday, 11th September, 2020. In order to receive the dividend without loss of time, all the eligible shareholders holding shares in demat mode are requested to update with their respective Depository Participants before 11th September, 2020, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, E-Mail ID and Mobile No]. This will facilitate the remittance of the dividend amount as directed by SEBI in the Bank Account electronically.

11) Shareholders holding shares in physical form may communicate details relating to their Bank Account, 9 Digit MICR Code, 11 digit IFSC Code, E-Mail ID and Mobile No(s) to the Registrar and Share Transfer Agents via Adroit Corporate Services Private Limited before 11th September, 2020 by quoting the reference folio number and attaching a photograph of the Cheque leaf of their Active Bank account and a self-attested copy of their PAN card.

12) Dividend for financial year ended 31st March, 2020, as recommended by the Board of Directors, if approved at this Annual General meeting, will be paid/distributed on due dates to those shareholders whose names appear in the Register of Members on Friday, 11th September, 2020.

NOTICE is also hereby given pursuant to Section 31 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Book of the Company will remain closed from SATURDAY, 12th SEPTEMBER, 2020 TO FRIDAY, 18th SEPTEMBER, 2020 (BOTH DAYS INCLUSIVE) for the Purpose of payment of dividends for the financial year ended 31st March, 2020 and the 5th AGM of the Company.

By order of the Board

For Bigbloc Construction Ltd.

Sd/-

Naresh Saboo

Managing Director

Place: Surat

Date: 25th August 2020

S.P. APPARELS LIMITED

Registered Office: 38-A, Extension Street, Kaikattipudur,
Avinashi 64154, Tirupur District, Tamilnadu
Tel: +91-298-7140000 Website: www.spareapparel.com

Email: csf@spapparel.com

CIN: L19101T2005PLC012995

NOTICE

Pursuant to Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of Board of Directors of the Company is scheduled to be held on Wednesday, September 02nd, 2020 at the Registered office 39-A, Extension Street, Kaikattipudur, Avinashi - 64154, Tirupur District, Tamilnadu, to inter-alia consider, approve and take on record the unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended 30th June, 2020 and the draft Notice of the 15th Annual General Meeting of the Company, Directors' Report and annexures to Directors' Report for the year ended 31st March, 2020 and to authorise issuance thereof.

For S.P.Apparel Limited

Sd/-

K. Vinodhini

Company Secretary and
Compliance Officer

Date : 25th August, 2020

JINDAL SAW LIMITED

CIN : L27104UP1984PLC023979

REGD. OFF. : A-1, UPSIDC INDL. AREA, NANDGAON ROAD,

KOSI KALAN, DISTT. MATHURA - 281 403

PUBLIC NOTICE

NOTICE is hereby given that the Company has received intimation from the following Shareholder that the Share Certificate pertaining to the equity shares, as per the details given below, are stated to have been lost / misplaced / stolen and the shareholder has applied for the issue of duplicate share certificate:

SR NO	NAME OF HOLDER	FOLIO NO.	CERT. NO.	DISTINCTIVE NO.	NO. OF SHARES
1	VISWANADHA RAJU	001090	171057	240338056-240341555	3500

Public are hereby warned against purchasing or dealing in any way with the above share certificate. Any person(s) who has/have any claims in respect of the said certificate must lodge such claims with the Company at the address mentioned below within 15 days of the publication of this notice, after which no claim shall be entertained and the Company will proceed to consider issuing duplicate share certificate. Any person dealing with the above share certificate shall be doing so solely at his/her risk as to costs and consequences and the Company shall not be responsible for it in any way.

Corporate Office

Jindal Centre, 12, Bhikaji Cama Place,

New Delhi - 110 066

for JINDAL SAW LTD.

Sd/-

SUNIL K. JAIN

COMPANY SECRETARY

FCS : 3056

THE ASSOCIATED JOURNALS LIMITED

Registered Office: Herald House, 5-A, Bahadur Shah Zafar Marg, New Delhi - 110002

Corporate Identification Number: U22122DL1937PLC215943

Phones: 011-47636300, Fax: 011-23313458

Email: nationalheralddelhi@gmail.com, Website: www.nationalheraldindia.com

Shareholders may note that the 82nd Annual General Meeting (AGM) of the members of The Associated Journals Limited will be held on Wednesday, September 23, 2020 at 10.30 am (IST) through Video Conferencing/Other Audio Visual Means in compliance with the provisions of Companies Act, 2013 read with General Circular Numbers, 20/2020, dated May 5, 2020, 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 (Applicable Circulars) issued by Ministry of Corporate Affairs (MCA) to transact the business that will be set forth on the Notice of the Meeting.

In view of the disruptions caused by the continuing COVID-19 pandemic, Applicable Circulars, directing Companies to send the Annual Report (including Financial Statements, Auditor's Report and Board's Report with all annexures), and other related communications only by email to the Members and other persons so entitled, whose email addresses are registered with the Company or Depository Participants (DP).

Therefore, we request Shareholders who have not registered/updated their e-mail and Permanent Account Number with Company/Depository, to kindly update the same by following up with the Company or their respective DP's and quoting your Folio No./DP Client ID, Certificate No., Mobile No., E-mail ID along with a self-attested copy of PAN Card/Aadhar/Valid Passport/Share Certificate. The process for registering the same is given below:

Physical Holding: Shareholders can register their email address and/or Bank details with the Company at nationalheralddelhi@gmail.com by sending a scanned copy of a signed request letter mentioning your Folio No./DP/Client ID, complete address, email address to be registered along with scanned self-attested copy of the PAN Card and any document (such as Driving Licence, Passport, Bank Statement, Aadhar).

Demat Holding: For the Members holding shares in demat form, please update your email address and/or Bank details with the Company at nationalheralddelhi@gmail.com by sending a scanned copy of a signed request letter mentioning your Folio No./DP/Client ID, complete address, email address to be registered along with scanned self-attested copy of the PAN Card and any document (such as Driving Licence, Passport, Bank Statement, Aadhar).

It is clarified that for permanent registration of e-mail address and Bank details in your demat account, if any. Members are requested to approach the respective DP's and follow the process advised by DP's.

Shareholder will have an opportunity to cast their vote remotely on the business as set forth in the Notice of the AGM through electronic voting system. The manner of voting remotely for shareholders holding shares in dematerialized mode, physical mode and for shareholders who have not registered their e-mail addresses will be provided in the notice to the shareholders.

The 82nd AGM notice will be sent to the shareholders in accordance with applicable laws on their registered email addresses in due course.

For The Associated Journals Limited

Sd/-

Moti Lal Vora

Chairman & Managing Director

DIN: 00628348

RAMSONS PROJECTS LIMITED

CIN-L74899DL1994PLC063708

Redg. Office - 815, 8th Floor, Hemkunt Chambers, 89 Nehru Place, New Delhi-110019

Phone No.: +91-0124-679000

Email: rplcorporations@sasgroup.in, Website: www.ramsonprojects.com

NOTICE OF 26TH ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE

Notice is hereby given that the 26th Annual General Meeting of the Members of RAMSONS PROJECTS LIMITED will be held on 18th September 2020 at 11:30 A.M., through two way Video Conferencing ('VC') facility / other audio visual means ('OAVM') only, in compliance with all applicable provisions of Companies Act, 2013 and the rules made thereunder and the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular issued by the Ministry of Corporate Affairs dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') Circular dated May 12, 2020, to transact the business as set out in the Notice of the AGM. Members will be able to attend the AGM through VC/OAVM or view the live webcast at <https://www.linkintime.co.in>. Members participating through the VC/OAVM facility shall be reckoned for the purpose of Quorum under Section 103 of Companies Act, 2013.

In compliance with the relevant circulars, the Notice of the 26th AGM and the standalone financial statements for the financial year 2019-20, along with Board's Report, Auditors' Report and other documents required to be attached thereto, will be sent to all the Members of the Company whose email addresses are registered with the Company / Depository Participant(s) on 26th August, 2020. The requirement of sending physical copies of the Notice of the AGM has been dispensed with via MCA Circulars and the SEBI Circular. The aforesaid documents will also be available on the Company's website at www.ramsonprojects.com and on the website of the Stock Exchange i.e., BSE limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, Link Intime India Private Limited (LIPL) at www.linkintime.co.in.

Manner of casting vote(s) through Remote e-Voting:

In compliance with Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to its Members enabling them to cast their vote electronically for all resolutions set out in the Notice of the AGM. The facility of remote e-voting shall be available before as well as during the AGM in respect of the business to be transacted at the AGM, and for this purpose, the Company has appointed LIPL for facilitating voting through electronic means. The Company has availed the remote e-voting services as provided by LIPL.

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

a. The remote e-voting facility would be available during the following period:

Commencement of remote e-voting 15.09.2020 from 9.00 a.m.

End of remote e-voting 17.09.2020 at 5.00 p.m.

The remote e-voting module shall be disabled by LIPL for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time. The cut-off date for the purpose of ascertaining Members who are eligible to cast their vote through e-voting and voting at the AGM is 11.09.2020.

b. The facility of e-voting system shall also be made available for the purpose of conducting the poll during the Meeting and the Members attending the Meeting through VC or OAVM, who have not already cast their vote by remote e-Voting shall be able to exercise their right to vote during the Meeting.

c. A person whose name is recorded in the Register of Members / Register of Beneficial Owners as on the Cut-Off Date only shall be entitled to avail the facility of remote e-voting before / during the AGM.

MARUTI SUZUKI

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