

TV MOHANDAS PAI & S KRISHNAN
The Union Budget underestimates FY21 and FY22 taxes

EDITORIAL

Not allowing oil PSUs to hike petrol prices can derail the process of selling BPCL

NEW DELHI, THURSDAY, MARCH 11, 2021

STATE-RUN COMPANIES

New dividend policy to ensure consistent reward to holders: Dipam secy

FOLLOW US ON TWITTER & FACEBOOK. APP AVAILABLE ON APP STORE & PLAYSTORE WWW.FINANCIALEXPRESS.COM

NEW APPOINTMENT

Wipro names Pierre Bruno as CEO for European operations



FINANCIAL EXPRESS

READ TO LEAD

SENSEX: 51,279.51 ▲ 254.03 NIFTY: 15,174.80 ▲ 76.40 NIKKEI 225: 29,036.56 ▲ 8.62 HANG SENG: 28,907.52 ▲ 134.29 ₹/\$: 72.91 ▲ 0.02 ₹/€: 86.76 ▲ 0.08 BRENT: \$67.77 ▲ \$0.25 GOLD: ₹44,478 ▲ ₹27

● VOCAL FOR LOCAL

Govt to tax solar module, cell imports from Apr 2022

SUDARSHAN VARADHAN
Chennai, March 10

INDIA WILL LEVY a customs duty of 40% on solar modules and 25% on solar cells from April 2022, according to a government document and two industry sources familiar with the matter, as it looks to cut imports and boost local manufacturing. India wants to ramp up its renewable capacity to 175 gigawatts by 2022 and 450 GW by 2030, from about 93 GW currently, as part of its commitment under the Paris climate accords.

"Proposal of ministry of new and renewable energy (MNRE) to impose basic customs duty on solar cells and modules (without grandfathering of bid out projects) has been agreed to by the ministry of finance," the MNRE said in a memo dated March 9. India does not currently levy a customs duty on imports of solar cells and modules, but has a safeguard duty to protect its local industry which expires in July.

Continued on Page 2

CABINET NOD

Insurance FDI hiked, health fund created

Higher FDI limit to help address insurers' capital constraints; eased norms to aid auction of mineral blocks

FE BUREAU
New Delhi, March 10

THE CABINET on Wednesday cleared amendments to the Insurance Act to pave the way for raising the foreign direct investment (FDI) limit up to 74% from 49%, as proposed in the Budget for FY22. The amendments will have to be ratified by Parliament to take effect.

It also approved the Pradhan Mantri Swasthya Suraksha Yojana (PMSSN) as a single non-lapsable reserve fund created from the share of health in the health and education cess proceeds. This fund will be utilised for the health ministry's flagship schemes, including Ayushman Bharat, National Health

Raising cover

Changes to the Insurance Act will allow foreign ownership of firms, subject to riders

Majority of directors and key management persons would have to be resident Indians

At least half of directors have to be independent ones; specified percentage of profits has to be retained as general reserve

PM Swasthya Suraksha Nidhi to be a single non-lapsable reserve fund created from health cess proceeds

This fund to be utilised for Ayushman Bharat and other flagship programmes



Mission and Pradhan Mantri Swasthya Suraksha Yojana.

The proposal to hike the FDI limit in insurance is expected to open up new avenues of funding at a time when some players are struggling with solvency issues. The move, along with the decision to launch the IPO of LIC and privatise one of the government-owned general insurers, would bring more efficiency to the market, analysts say.

Apart from drawing new

foreign investors, the hike in FDI limit will also allow foreign partners, currently in joint ventures, to raise their stake and control the Indian insurance firms. Over a dozen insurance companies in India are formed of joint ventures between domestic and foreign partners, including ICICI Prudential, HDFC Standard Life, Bajaj Allianz and Star Union Daichi Life Insurance.

Continued on Page 2

● COVID-19

Pfizer wants to make vaccine in India if faster clearance and export freedom assured

NEHA ARORA & KRISHNA N DAS
New Delhi, March 10

PFIZER HAS TOLD the Indian government it wants to produce its coronavirus vaccine locally if assured of faster regulatory clearance and freedom on pricing and exports, two sources with direct knowledge of the matter told Reuters.

The US company pulled an application last month seeking emergency approval for its product in India after the drug regulator declined its request to skip a small local safety trial. That has kept its vaccine, developed with Germany's BioNTech, out of one of the world's biggest drug markets.

Pfizer was the first company to apply for emergency use authorisation in India, proposing to import doses from its US and European facilities instead of producing locally.

Continued on Page 2



West Bengal chief minister and Trinamool Congress party leader Mamata Banerjee (left) files her nomination from Nandigram, in Kolkata on Wednesday

WEST BENGAL POLLS

Mamata files nomination from Nandigram, says will win seat

Injured after being 'manhandled' during campaign

PRESS TRUST OF INDIA
Haldia, March 10

WEST BENGAL CHIEF minister Mamata Banerjee on Wednesday filed her nomination for Nandigram assembly seat, where she will take on her former protege and BJP leader Suvendu Adhikari and exuded confidence of winning it saying she has never returned empty-handed from the land of anti-farm land acquisition movement.

■ West Bengal CM to take on her former protege and BJP leader Suvendu Adhikari

■ Adhikari had quit TMC to join BJP following differences with TMC

Accompanied by TMC president Subrata Bakshi, Banerjee filed her papers at the Haldia sub-divisional office here after taking part in a 2-km roadshow. She offered prayers at a temple before filing her nomination, and at another after doing so.

Continued on Page 2

"I am confident about my victory from the Nandigram assembly seat. I could have easily contested from Bhawanipur seat (which she represents)," the West Bengal CM said after filing her paper.

Continued on Page 2

● PRIVATISATION

IDBI Bank exits PCA, subject to conditions

FE BUREAU
Mumbai, March 10

THE RESERVE BANK of India (RBI) on Wednesday said IDBI Bank has been taken out of the prompt corrective action (PCA) framework, subject to specific conditions. The Life Insurance Corporation of India (LIC)-owned lender has given the regulator a written commitment that it shall comply with the norms of minimum regulatory capital, bad assets and leverage ratio on an ongoing basis.

IDBI Bank's exit from PCA is a crucial step towards carrying out the government's bank privatisation programme, as it is one of the lenders identified for sale. The bank had been barred from increasing its risk-weighted assets — in other words, making large advances —

Net profit of ₹378 cr for Q3FY21 vs loss of ₹5,763 cr in Q3FY20

CRAR, including countercyclical buffer, stood at 14.77% vs regulatory minimum of 11.5%

RoA for Q3 stood at 0.51%, Leverage ratio stood at 5.71%, as against a minimum of 4%

in May 2017. Its departure from the lending quarantine comes after successive profitable quarters, even as its gross non-performing asset (NPA) ratio stood at an elevated 23.52% at the end of December 2020.

Continued on Page 2

COURTING JUSTICE

Valli moves NCLT, seeks minimum holding waiver

SAJAN C KUMAR
Chennai, March 10

VALLI ARUNACHALAM, 'KARTA' of MV Murugappan Hindu Undivided Family (HUF), who has been denied a board seat in the holding company Ambadi Investments (AIL), on Wednesday took the matter to court.

The MVM family — comprising Valli, her sister and their mother — moved the Chennai bench of National Company Law Tribunal (NCLT) seeking waiver of the minimum 10% shareholding required to ensure the alleged oppression and mismanagement case against AIL is maintainable. It also sought board representation or alternately

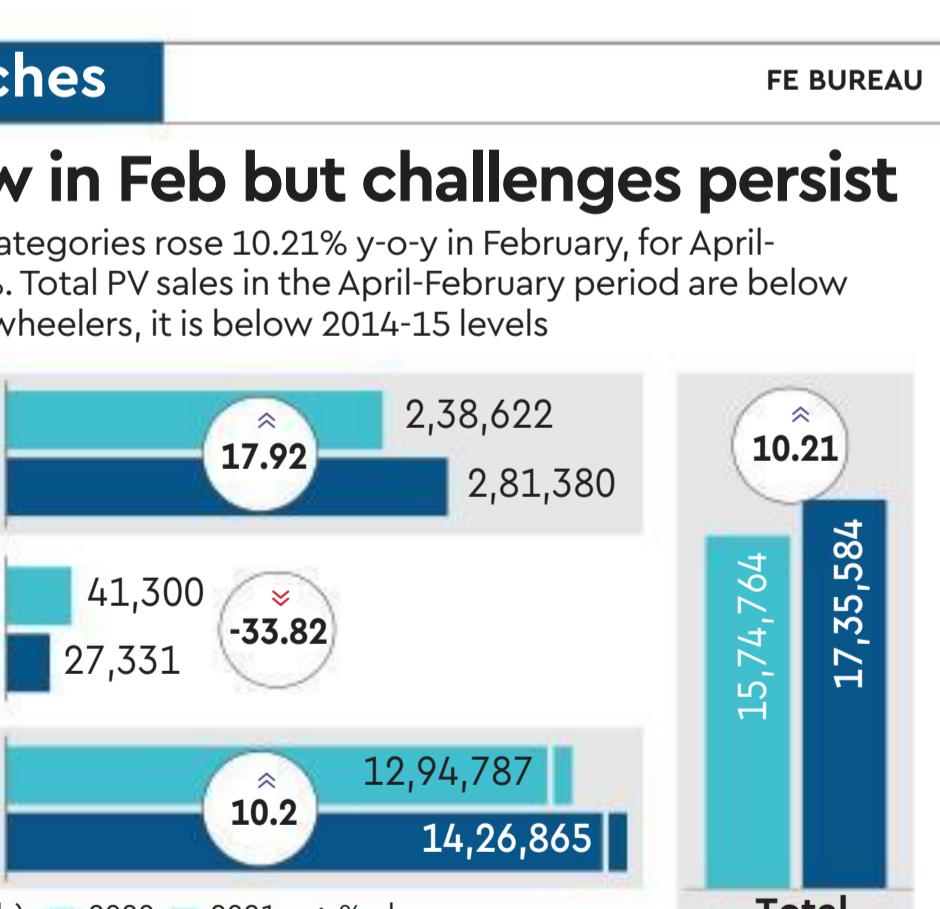
THE MATTER
■ Valli says deliberate non-disclosure of information, suppression and mismanagement in the affairs of AIL

that its 8.21% stake in AIL be bought out.

Counsel to the MVM family pointed out its 8.21% stake in AIL falls short of the required 10%, adding the NCLAT had granted a similar waiver to Cyrus Mistry's firms in his case against Tata Sons.

The application for the waiver was filed under Section 244 of the Companies Act, 2013 (Companies Act) read with Rule 83A of the National Company Law Tribunal Rules, 2016.

Continued on Page 2



Continued on Page 2

Verkada surveillance cameras at Tesla, others breached: Hackers

A SMALL GROUP of hackers viewed live and archived surveillance footage from hundreds of businesses, including Tesla, by gaining administrative access to camera maker Verkada over the past two days, one of the people involved in the breach told Reuters.

Swiss software developer Tillie Kottmann, who has gained attention for finding security flaws in mobile apps and other systems, shared with Reuters recordings from inside a Tesla factory in China and showroom in California. Additional footage came from an Alabama jail, hospital rooms, a police interview area and a community gym.

Kottmann declined to identify other members of the group. ■ Page 8

■ Both the leaders were prominent figures in the anti-farm land acquisition movement in Nandigram in 2007

■ It had catapulted Banerjee to power in West Bengal in 2011 ending the 34-year-long rule of the Left Front

■ STRICTER VIGIL
Russia slows Twitter speed to restrict banned content

PRESS TRUST OF INDIA
New Delhi, March 10

RUSSIA'S STATE COMMUNICATIONS watchdog said on Wednesday it was restricting the use of Twitter by slowing down its speed, accusing the social media platform of repeatedly failing to remove banned content from its site.

Roskomnadzor threatened to block the service completely and said there were more than 3,000 posts containing illegal content on it as of Wednesday.

Twitter, like other US social media, is used widely inside Russia by allies of Kremlin critic Alexei Navalny whose jailing last month prompted nationwide protests.

According to the licence amendment, the NCSC will be the designated authority that can impose conditions for the procurement of telecom equipment on the grounds of "Defence of India" or matters

directly related to national security. It will help the government control sourcing of products from China and other non-friendly countries.

Continued on Page 2

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To help govt control sourcing of products from China, others

■ Telcos to take permission from the National Cyber Security Coordinator for upgradation of existing networks

■ Also, take permission for utilising telecom equipment not designated as trusted products

■ NCSC can impose conditions for the procurement of telecom equipment

■ To

Economy

THURSDAY, MARCH 11, 2021

Quick View

I-T refunds over ₹2L cr so far this fiscal

THE INCOME TAX department on Wednesday said it has issued over ₹2 lakh crore worth refunds to over 2.02 crore taxpayers so far this fiscal. Of this, personal income tax refunds of ₹71,865 crore have been issued to over 1.99 crore taxpayers & corporate tax refunds of over ₹1.28 lakh crore have been issued in 2.20 lakh cases.

Job postings rise in Feb: Report

JOB POSTINGS WENT UP in February, led by hiring in FMCG, food & packaged goods sectors, according to a report. Monster.com's Monster Employment Index showed that job postings witnessed a 6% sequential growth in Feb.

FOUR MONTHS OF PROTEST

Farmers call for Bharat bandh on March 26

PRESS TRUST OF INDIA
New Delhi, March 10



Rajguru and Sukhdev, Burjgill added.

Farmers leaders also said that copies of the new farm laws will be burnt during 'Holika Dahan' on March 28.

Thousands of farmers, mostly from Punjab, Haryana and western Uttar Pradesh, have been camping at the Delhi border points -- Singhu, Tikri and Ghazipur -- for over four months, demanding the repeal of farm laws and introduce new technologies in agriculture.

Farmer leader Buta Singh Burjgill said farmers along with trade unions will protest the hike in fuel prices and privatisation of railways on March 15.

"We will observe a complete Bharat bandh on March 26, when our protest against the three farm laws completes four months. The peaceful bandh will remain effective from morning till evening," he told reporters at the Singhu border.

On March 19, the farmers will observe "Mandi Bachao-Kheti Bachao" day, he said.

The farmer unions have also decided to celebrate 'Shaheed diwas' of Bhagat Singh,

Revenue deficit grant of ₹6,194 cr for states released

THE FINANCE MINISTRY on Wednesday released the 12th and final monthly instalment of revenue deficit grant of ₹6,194 crore to the states.

With the release of this instalment, a total amount of ₹74,340 crore has been released to eligible states as Post Devolution Revenue Deficit (PDRD) Grant in the current financial year, the ministry said in a statement.

The Post Devolution Revenue Deficit Grants are released in monthly instalments as per the recommendations of the Fifteenth Finance Commission to meet the gap in Revenue Accounts of the States post-devolution. The commission has recommended PDRD grants to 14 states. The Fifteenth Finance Commission had recommended a total Post Devolution Revenue Deficit Grant of ₹74,340 crore to 14 States in the financial year 2020-21.

— PTI

New dividend policy to ensure consistent reward to shareholders: DIPAM secy

PRESS TRUST OF INDIA
New Delhi, March 10



companies have given interim dividends to shareholders.

"So a consistent dividend policy is something that consistently rewards shareholders which include insurance companies, mutual funds," Pandey added. So far in the current fiscal, the government has received ₹28,359 crore as dividend from CPSEs.

The secretary said the government has also decided not to go for repeated offerings of the same stock as well as not have equity exchange-traded fund in the markets because of their price overhang concerns.

He said that even in the current financial year several

Goods, services procurement on GeM portal may touch ₹1L cr in FY22

PRESS TRUST OF INDIA
New Delhi, March 10

launched in August 2016 for online purchases of goods and services by all the central government ministries and departments.

GeM chief executive officer Talleen Kumar said the order value in 2020-21 is projected at ₹37,000 crore, up from ₹22,896 crore in the previous year.

"With the onboarding of the ministry of railways getting completed by March 2021, GeM is headed towards an order value of ₹1 lakh crore next fiscal," Kumar told reporters here.

He said as per estimates centre and states together buy goods and services worth ₹5-7 lakh crore every year.

From the Front Page

Govt to tax solar module, cell imports from April 2022



The government spokespeople did not respond to calls beyond usual business hours.

The energy-hungry nation imports most of its solar cells and modules from China, in a bid to meet Prime Minister Narendra Modi's target of installing 100 GW of solar energy by 2022. Tensions between India and neighbouring China have been high in the recent past.

India is targeting ramping up its solar capacity to 280 GW by 2030-31 from about 39 GW currently, making it over a third of its overall power requirement, according to the memo.

— REUTERS

IDBI Bank exits PCA, subject to conditions

The RBI said that the performance of IDBI Bank was reviewed by the board for financial supervision (BFS) in its meeting held on February 18. "It was noted that as per published results for the quarter ending December 31, 2020, the bank is not in breach of the PCA parameters on regulatory capital, Net NPA and Leverage ratio. The bank has provided a written commitment that it would comply with the norms of minimum regulatory capital, Net NPA and Leverage ratio on an ongoing basis and has apprised the RBI of the structural and systemic improvements that it has put in place which would help the bank in continuing to meet these commitments," the central bank said.

Taking all the above into consideration, it was decided that the bank be taken out of the PCA framework, subject to certain conditions and continuous monitoring.

Technically classified as a private bank after its takeover by LIC, IDBI Bank continues to struggle with recoveries from stressed corporate NPAs. With aggressive provisioning though, the bank has managed to reduce its net NPA ratio to 1.94% in Q3FY21. Had it classified borrower accounts as NPA after August 31, 2020, in the absence of an interim judicial order, its pro forma gross NPA ratio and pro forma net NPA ratio would have been 24.33% and 2.75%, respectively. The provision coverage ratio (PCR) improved to 97.08% as on December 31, 2020 from 95.96% as on September 30, 2020.

The bank's management had said in January that it had become compliant with all parameters required to exit the PCA framework. Its capital to risk-weighted assets ratio (CRAR), including countercyclical buffer (CCB) stood at 14.77%, against the regulatory minimum of 11.5%. Its net NPA ratio was at 1.94% against a required 6%, and its return on assets (RoA) for Q3 stood at 0.51%. Its leverage ratio stood at 5.71%, as against a minimum of 4%.

Gross advances fell 7% year-on-year (y-o-y) to ₹1.6 lakh crore

as on December 31, 2020. Retail loans accounted for 60% of the total loan book, with the rest being corporate loans. IDBI Bank's total deposits rose 2.85% y-o-y to ₹2.24 lakh crore at the end of December 2020. The share of current accounts savings accounts (CASA) in total deposits was 48.97% as on December 31, 2020.

Valli Arunachalam moves NCLT, seeks minimum holding waiver

The MVM family has alleged deliberate non-disclosure of information, suppression and mismanagement in the management of affairs at AIL. Valli, daughter of the ₹38,000-crore Group's late chairman MV Murugappan, has said it is unfair to be discriminated against and denied representation and a management role, on the grounds of gender.

The petition also alleges that the structure and manner of holding of some of the companies has been altered without the consent of the petitioners, without them being informed and with malafide intent to partition the group company-wise.

The MVM family points out that the shareholding of the Murugappa Group is fragmented with none of the respondents — inter alia family members also directors in AIL, owning more than 10%.

Apart from the MVM family, all identifiable branches have

position on the board and participate in affairs of AIL.

Moreover, the MVM family has not been offered a fair price for its 8.21% stake.

In September 2020, the AIL shareholders, comprising largely family members, voted against the resolution to appoint Valli as a non-executive director with 91.36% of votes cast against her appointment. Valli sent a legal notice to the Murugappa group and the family members.

Under the Hindu Succession (Amendment) Act, 2005, women can become the karta or head of the family and daughters can become coparceners and inherit as much as sons.

Come June, Telcos to install only govt-approved gears

"Designated authority shall notify the categories of equipment for which the security related to trusted sources are applicable. For the said categories of equipment the designated authority shall notify the trusted sources along with the associated telecommunication equipment (trusted products)," according to the amendment.

The NCSC may also notify a list of designated sources from whom no procurement can be done.

"With effect from 15th June 2021, the licences shall only connect trusted products in its network and also seek permission from the designated authority for up-gradation of an existing network utilising the telecommunication equipment not designated as trusted sources.

"However, these directions will not affect ongoing annual maintenance contracts or updates to existing equipment already induced in the network as on date of effect," the amendment notification said.

While the government has not barred procurement of equipment from Chinese companies, it amended the general financial rules (GFR) 2017 to enable the imposition of restrictions on bidders in public procurement from countries that share a land border with India or grounds of defence of India, or matters directly or indirectly related thereto, including national security.

Public companies need to scrap tenders if a qualified bidder is from a country that shares a land border with India, which includes China.

J Sagar Associates partner Tony Verghese said that the amendment of the telecom licences by the DoT regarding the procurement of telecom equipment was an expected move in light of the 5G auctions.

"The recent incidents allegedly by Chinese hackers have definitely hastened the process with the government inclined towards a new national strategy to strengthen the country's security."

"Telecom equipment's play a vital role in telecom connectivity and data transfer, which has a direct impact on the national security of India. Therefore, such a policy decision, which definitely impacts significant market players, clearly conveys the government's stand on national security," Verghese said.

The pandemic has accelerated the digital transition across industries and we are no exception to the trend.

Relooking at the business and operating model through the digital lens is perhaps the most important task of all and we are on that journey.

We are also very certain about our enterprise strategy of deleveraging the balance sheet. We have demonstrated clear outcomes in the current financial year and will continue to do so with calibrated capital allocation.

What kind of change do you foresee in the post pandemic world?

The pandemic has accelerated the digital transition across industries and we are no exception to the trend.

Relooking at the business and operating model through the digital lens is perhaps the most important task of all and we are on that journey.

We are also very certain about our enterprise strategy of deleveraging the balance sheet.

We have demonstrated clear outcomes in the current financial year and will continue to do so with calibrated capital allocation.

Our focus on cash flows saved the day: Tata Steel's Chatterjee



LOGISTICS ECOSYSTEM

Piyush Goyal

@PiyushGoyal

Transforming Logistics Sector: In line with PM @NarendraModi ji's vision, Govt is accelerating economic growth through an integrated, cost-effective, reliable, sustainable & digitally-enabled logistics ecosystem.

BORDER TENSIONS

India to buy first US armed drones to counter China, Pak

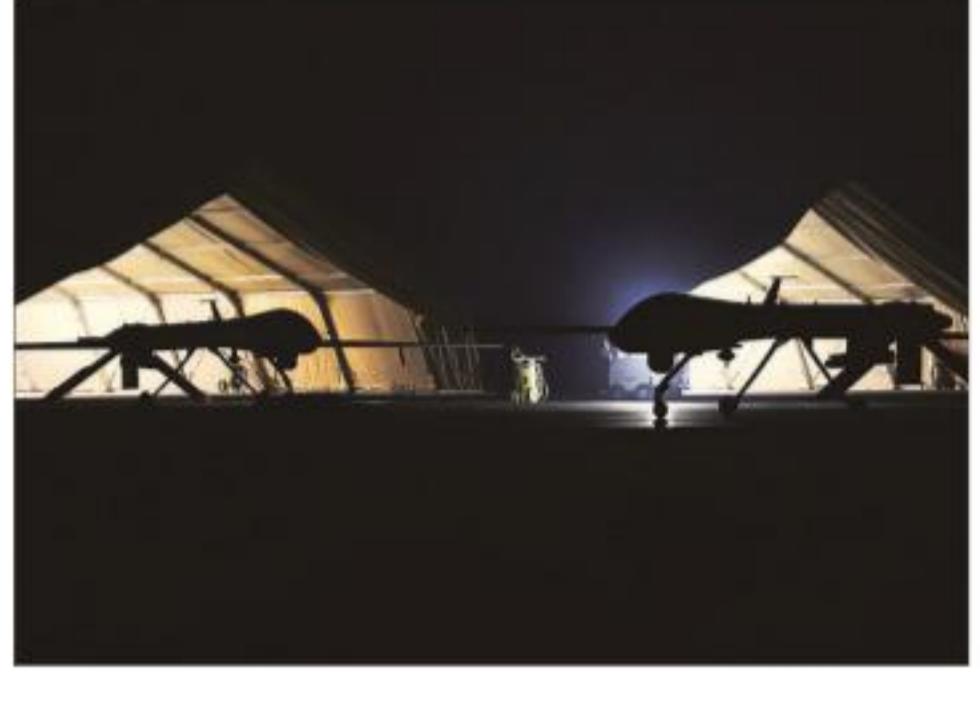
The deal would add to India's military capabilities as the drones it has now can only be used for surveillance and reconnaissance

SUDHI RANJAN SEN
March 10

INDIA PLANS TO buy 30 armed drones from the US to boost its sea and land defenses as tensions persist with neighbours China and Pakistan, according to officials with knowledge of the matter.

The South Asian nation will approve next month the \$3 billion purchase of 30 MQ-9B Predator drones manufactured by San Diego-based General Atomics, the officials said, asking not to be identified speaking with the media. The deal would add to India's military capabilities as the drones it has now can only be used for surveillance and reconnaissance.

India is emerging as a strategic defence partner for the US, particularly in countering Chinese influence in the Indian Ocean and some areas of South-East Asia. Prime Minister Narendra Modi's government is in the midst of a 10-year, \$250 billion military modernisation.



"US-India relations in the present day are the result of decades of dedicated efforts by both countries," Vivek Lall, chief executive for General Atomics Global, said in an email. "The fact that defenses cooperation remains high on the list of priorities for the bilateral relationship, is a sign of our mutual security objectives."

Spokespeople from India's defence ministry and Pentagon officials didn't respond to requests for comment.

US defence secretary Lloyd Austin is expected to visit India this month, according to local media, while President Joe Biden will soon join counterparts from India, Japan and Australia in the first-ever meeting of top leaders of the "Quad" bloc. The leaders will meet virtually on March 12, according to statement from

India's ministry of external affairs, which said they would discuss issues including supply chains, maritime security and climate change.

The MQ-9B drone can fly for about 48 hours and carry a payload of about 1,700 kilograms (3,700 pounds). It will give the Indian Navy the ability to better monitor Chinese warships in the southern Indian Ocean, and equip the army to engage targets along the disputed India-Pakistan border in the Himalayas.

Last year, India leased two unarmed MQ-9 Predators as border tensions with China threatened to spin into a full-blown conflict. In the end they weren't deployed after the Air Force expressed apprehension about drones manned by US personnel flying over the border.

— BLOOMBERG

NHAI debars SNC Lavalin for two years

FE BUREAU
New Delhi, March 10

THE NATIONAL HIGHWAYS Authority of India (NHAI) on Wednesday said it has debarred SNC Lavalin Infrastructure (erstwhile SPAN Consultant) from engagement in future NHAI projects for two years.

The firm was engaged for consultancy services for four laning of Parwanoo-Solan section in the state of Himachal Pradesh. However, it failed to deliver as per the contract pro-

visions which led to loss of time and increased costs, besides litigation. A show-cause notice was served to the firm on account of deficient services in consultancy services for feasibility report for the project. However, the firm failed to respond to the same," NHAI said in a statement.

Some major discrepancies in the consultancy services of the project included faulty alignment and inadequate provisions for protection of slopes after hill cutting resulted in damage to nearby

buildings and delay in completion of the project resulting in toll loss.

NHAI is in the process of finalising performance rating of consultants and contractors.

Rating of developed highways has already been released by NHAI. These ratings will also be considered in future bidding of projects.

"We are also soon coming up with the SPAC regulatory framework because that is the flavour of the day. When it comes to start-ups, they are not very well known entities. If they themselves come with an IPO, there may not be many takers.

"So, some established

players with a blank cheque company will come and they with their credibility will

**NOTICE**

The General Public is hereby informed that E-Auction under the SARFAESI Act, 2002 of Mortgaged Properties in The Account of M/s Krishni Agrochem Pvt Ltd, (Roorkee Road, Muzaffarnagar Branch) which was scheduled on 15.03.2021 and Notice of which was published on 25.02.2021 in Financial Express and Jansatta is cancelled due to technical reasons.

Brijesh Kumar Pathak, Authorised Officer of Bank of Baroda

Form no. INC-26
[[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]]
BEFORE THE REGIONAL DIRECTOR,
NORTHERN REGION, DELHI
In the matter of the Sub-section (4) of Section 13 of the Companies Act, 2013 and Clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014
AND
IN THE MATTER OF Fidelity Manpower Services Private Limited incorporated under the Companies Act, 1956 and having its Registered Office at B-275, Near Nangloi Railway Station, Nangloi, Delhi-110045 CIN: U74120DL2008PTC181447 PETITIONER
Notice is hereby given by the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extraordinary general meeting held on 20th February 2021 to enable the company to change its Registered office from "State of Delhi" to "the State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post or by e-mail to the Regional Director, Northern Region, at address B-2 Wing, 2nd Floor, Parivaran Bhawan, CGO Complex, New Delhi-110003 OR through e-mail at rd.north@mca.gov.in within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:
B-275, Near Nangloi Railway Station, Nangloi, Delhi-110045

Date: 11/03/2021
Place: Delhi
For and on behalf of the Applicant
Sd/-
Jagdish Prasad Verma
Director
DIN- 02217237

AXIS BANK Sale Notice for Sale Immovable Property

Retail Assets Center: 1st Floor, G-4/5, B, Sector-4, Gomti Nagar Extension Lucknow-226010
Corporate Office : 3rd Floor, Block-B, Bombay Dyeing Mills Compound, Pandurang Budhakar Marg, Worli, Mumbai-400 025
Registered Office : Trishul, 3rd floor, Opposite Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad-380006
Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rule, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the secured creditor. The Possession of which has been taken by the Authorised Officer of Secured Creditor will be sold on "As is where is", "As is what is" and "Whatever there is" on 06.04.2021 at 11:00 am (Last date of submitting bid is 05.04.2021 till 05:00 pm) for recovery of Rs. 16,10,538.00 (due as on 30.01.2017 along with further interest as applicable, incidental expenses, costs, charges etc incurred up to the date of actual payment and/or realization) due to the secured creditor from Mr. Rajesh, (Borrower) & Mr. Raju (Co-Borrower). The reserve price will be Rs. 6,22,300.00 and the earnest money deposit will be Rs. 62,230.00.

| Account Number | Location / Details of the Immovable Property and the plant and machinery (as applicable)/ Secured Assets possessed and put for sale | Encumbrances, if any known to the Bank |
|-----------------|---|--|
| PHR008601705544 | Situated at Flat No-15, Seeta Vatika, Kanha Makhan Vatika, Vrindavan Bangar Mathura - 281121, Which is in the name of Rajesh Admeasuring Area: 41.84 Sq.Mt., Boundaries: East - House Number F-14, West - House Number F-16 North - Exit and Common Passage, South - Property of others | NO |

For detailed terms and conditions of the sale, please refer to the link provided in the secured creditor's website i.e. <https://www.axisbank.com/auction-notices/>

Date : 11.03.2021, Place : Lucknow
(Authorized Officer), AXIS BANK LTD.

Canara Bank Possession Notice (for immovable properties)

The Authorized Officer of Canara Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrowers/guarantors/mortgagors 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 borrowers/guarantors/mortgagors having failed to repay the amount notice is hereby given to the borrowers/guarantors/mortgagors and the public in general that the undersigned has taken the possession of the Property described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule-8 of the said Rules - 13 of the Act, in respect of time available to redeem the secured assets. The Borrowers/Guarantors/Mortgagors in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of Canara Bank for the amounts and interest thereon. Details of the mortgaged Property of which the possession had been taken is as follows.

| Name of the Borrowers/ Guarantors | Details of the Mortgaged Properties | Demand notice Date | Date of posse- sion | Amt. Due as per demand Notice |
|--|--|--------------------|---------------------|---------------------------------------|
| Mohd Hanif S/o Mr. Babu Bheel | UREM of Land and Building owned by Mohd Hanif S/o Mr. Babu Bheel in Plot no. 28 Khasra no. 223 admeasuring 3500 Sq. ft. Situated at Naubasta Khurd Faizullaganj Lucknow. Bounded as: East: Plot Mr. Siddiqui Sahai, West: Plot Mr. Jan Mohd, North: Plot Mr. Dalbir, South: 20 ft. wide road. | 01.01.2021 | 08.03.2021 | Rs. 13,22,889.03 + int. & others exp. |
| Mr. Roshan Lal & Mr. Nitin Rai Chandani. | UREM of Land & Building situated at House no. 551/KA/353 Lucknow admeasuring 122.67 sq mtr. and following assets (secured assets) owned by Mr. Roshan Lal & Nitin Rai Chandani. Bounded as: East: Plot Digar and Talab, West: Plot Mr. Mata Din, North: Rasta 9 ft thereafter House of Mrs. Kalawati, South: Plot no 718 of Jamuna Devi. | 01.01.2021 | 08.03.2021 | Rs. 13,46,907.60 + int. & others exp. |

Date:- 11.03.2021 Place:- Lucknow
Authorized Officer

Govt revises downwards 2020-21 sugar output estimate to 30.2 MT

PRESS TRUST OF INDIA
New Delhi, March 10

THE COUNTRY'S SUGAR production is expected to be 30.2 million tonne in the ongoing 2020-21 marketing year, about 800,000 tonne lower than the initial estimate, a senior government official said on Wednesday.

However, the sugar production is estimated to be higher than 27.4 million tonne achieved during the 2019-20 marketing year (October-September).

"Already, mills have manufactured 23.4 million tonne of sugar. Crushing operation will be over in Maharashtra and Karnataka this month; while in



Uttar Pradesh, it will continue till May," the official said.

Based on the inputs from cane-producing states, the government had pegged sugar production initially at 31 mil-

lion tonne for the current year.

"But, the production is expected to be slightly lower at 30.2 million tonne because of damage to the cane crop owing to unseasonal rains in some parts of Uttar Pradesh," the official said. The sugar production would be slightly lower than the initial estimate in both Uttar Pradesh and Maharashtra, the country's top two sugar-producing states.

Production in Uttar Pradesh is expected to be 10.2 million tonne in the current 2020-21 year, the official added. The current year's production is likely to be more than the annual requirement of 26 million tonne. Besides sugar, mills are manufacturing ethanol used for blending with petrol.

Mills are also undertaking export of sugar under a quota fixed by the government.

lion tonne last year.

The initial sugar production estimate for each of these two states was 10.5 million tonne for the current year.

Whereas production in Karnataka, the country's third-largest sugar-producing state, is expected to increase to 4.7 million tonne in the 2020-21 marketing year from 3.45 million tonne last year, the official said. The current year's production is likely to be more than the annual requirement of 26 million tonne. Besides sugar, mills are manufacturing ethanol used for blending with petrol.

DPGC, a leading Indian global business conglomerate with \$6.4 billion net worth, has entered into the race for the government-owned SCI with its aggressive bidding. The DPGC submitted its 'Expression of Interest' on March 1, the last day for bidding and emerged as a surprise entrant in the race to acquire the SCI," DPGC said in a statement.

Darwin Platform Group of Companies bids for SCI

PRESS TRUST OF INDIA
New Delhi, March 10

DARWIN PLATFORM GROUP of Companies (DPGC) on Wednesday said it has put in a bid for Shipping Corporation of India (SCI). The Department of Investment and Public Asset Management (DIPAM) had invited expressions of interest for strategic disinvestment of its entire stake of 63.75% in SCI along with the transfer of till March 1.

"DPGC, a leading Indian global business conglomerate with \$6.4 billion net worth, has entered into the race for the government-owned SCI with its aggressive bidding. The DPGC submitted its 'Expression of Interest' on March 1, the last day for bidding and emerged as a surprise entrant in the race to acquire the SCI," DPGC said in a statement.

There are multiple bidders in the race to acquire Shipping Corporation. London-based Foresight Group International has also joined hands with two other global shipping majors to submit an EoI for SCI.

Apart from the Foresight Group's flagship company Foresight Offshore Drilling Ltd, the consortium includes Belgium-listed shipping company - Exmar NV and Dubai-based shipping company GMS DMCC.

This is for the second time the government has relaxed ownership conditions. Earlier it had relaxed the ownership condition by which any entity could develop and own residential property in GIFT City.

With this relaxation both ownership and occupancy conditions are no longer restrictive and open to all.

—FE BUREAU

This is for the second time the government has relaxed ownership conditions. Earlier it had relaxed the ownership condition by which any entity could develop and own residential property in GIFT City.

Besides, he said, it provides full capital account convertibility and businesses are treated as an international jurisdiction.

—FE BUREAU

Attention LIC Policyholders

Help us to settle
Claims in time

- Please contact your servicing Branch with details
- Provide Bank Account (NEFT) details. NEFT Mandate form is available in all offices or can be downloaded from LIC Web site www.licindia.in under "Download Form" link
- Submit claim discharge forms and policy document
- Submit KYC and Update - Residential Address, Phone / Mobile No., E-mail ID etc


LIC
 भारतीय जीवन बीमा निगम
 LIFE INSURANCE CORPORATION OF INDIA

Call Center Service (022) 6827 6827

Download LIC Mobile App "My.LIC"

Visit: licindia.in

For details, contact your Agent/Nearest LIC Branch

Follow us: LIC India Forever

IRDAI Regn No.: 512

New Delhi

Companies

THURSDAY, MARCH 11, 2021



MAKING VACCINES IN INDIA
Kiran Mazumdar Shaw @kiranshaw
Pfizer wants to make Covid vaccine in India if faster clearance, export freedom assured - our policy makers need to encourage not deter vaccine manufacture in India.

Quick View

'India's e-commerce market to surge 84% to \$111 bn by 2024'

INDIA'S E-COMMERCE market is poised to grow by 84% to \$111 billion by 2024 on the back of accelerated adoption of digital technologies amid the Covid-19 pandemic, a report by fintech firm FIS said on Wednesday. The report noted that countries, including India, have seen a shift in consumer behaviour caused by Covid-19, and new payment trends are shown to be on the rise.

Foxhog Ventures invests ₹5 cr in realty start-up Propsmith

US-BASED VENTURE capital firm Foxhog Ventures has invested ₹5 crore in a real estate startup Propsmith. The company has raised ₹5 crore in a seed round from Foxhog Ventures, the US firm said in a statement.

Skoda Auto to cover vaccination cost for staff

Skoda Auto Volkswagen India on Wednesday said it will cover the vaccination cost of all its employees and their dependents, aggregating to around 36,000 people. The company has commenced the Covid-19 vaccination drive for all its employees as well as their dependents in line with the ongoing government guidelines.

Hitachi ABB Power Grids bags ₹160-cr railways order

HITACHI ABB Power Grids has bagged an order worth ₹160 crore to supply transformers to Indian Railways. "Hitachi ABB Power Grids in India has won orders worth ₹160 crore from the Government of India's electric locomotive manufacturer, Chittaranjan Locomotive Works (CLW), and the Central Organization for Rail Electrification (CORE), to power electric freight locomotives for the Indian Railways," a company statement said.

Nissan gets new chairperson for AMIEO region

NISSAN MOTOR COMPANY on Wednesday said it has appointed Guillaume Cartier as the new chairperson for Africa, Middle East, India, Europe and Oceania (AMIEO) region. Effective April 1, Cartier will lead all Nissan operations in the region, which covers more than 140 markets across four continents, the Japanese auto major said in a statement.

43 Narayana students bag 100 percentile in JEE Main 2021

Narayana students have secured 43 subject wise 100 percentiles in JEE Main results (February 2021). The institute said an important aspect of Narayana's success in the JEE Main is down to nLearn, an online examination, practice and analysis application (Android and Web App).

Dixon Tech's expansion plans in Andhra Pradesh

SUNIL VACHANI, the executive chairman of Dixon Technologies, Tirupati Vikruthamala Electronic Manufacturing Cluster, visited APIC on Wednesday to apprise the VC & MD K Raveen Kumar Reddy of their expansion plan proposals in Tirupati and in YSR EMC Koppurthi.

Blue Star MD Thiagarajan elected chairman of CII Western Region

B THIAGARAJAN, THE managing director of Blue Star, has been elected as the chairman of the Confederation of Indian Industry (CII) Western Region for 2021-22, while Sunil Chordia, chairman and MD, Rajtarjan Group, has been elected the deputy chairman.

Their names were announced at the first meeting of the reconstituted Western Regional Council held on Wednesday.

Thiagarajan has around four decades of experience. Prior to joining Blue Star in 1998, he worked for companies such as Larsen & Toubro, BPL Systems and Voltas. He is also a nominated Member of the CII National Council.

Chordia of Rajtarjan Group has a long association with CII since 2005. He is the former chairman of CII - Madhya Pradesh Chapter (2006). Since then he has held various positions in the Western Region.

—F BUREAU

Disney+ Hotstar signs on 10 sponsors for IPL 2021

VENKATA SUSMITA BISWAS
Mumbai, March 10

BRANDS HAVE STARTED queuing up to buy ad inventory for the marquee media event of the year — IPL 2021. Disney+ Hotstar has roped in 10 sponsors for Vivo IPL 2021 so far. Dream11 is the co-presenting sponsor, while Upstox and Vimal Pan Masala are the 'co-powered by' sponsors. Phone Pe, Association of Mutual Funds in India (Amfi), Unacademy, Pharmeasy, Livspace, Swiggy and Parle Agro have signed on as associate sponsors.

According to industry insiders, Disney+ Hotstar has claimed ₹150 crore for the spot of co-presenting sponsor while the 'co-powered by' and 'associate' sponsor packages have been priced at ₹40 crore and ₹25 crore, respectively.

Further, the video-streaming platform is charging a basic CPM of ₹180 for ad slots. This could increase by 33-50% if a brand chooses layers of targeting. Brands

Disney+ Hotstar's Vivo IPL 2021 sponsors

| Co-presenting sponsor | Co-powered by sponsors | Associate sponsors | Ad rate: |
|-----------------------|---------------------------|---|---|
| Dream11 | Upstox & Vimal Pan Masala | Phone Pe, Association of Mutual Funds in India, Unacademy, Pharmeasy, Livspace, Swiggy and Parle Agro | Disney+ Hotstar ₹180 CPM (cost per mille) |
| | | | Star Sports ₹13-14 lakh per 10 seconds |

can also target connected TV viewers who are using Android TVs or Amazon Fire TV Sticks at a CPM of ₹360.

In 2020, overall around 300 advertisers partnered with the video-streaming platform. Last year, Disney+ Hotstar put IPL behind a paywall and claimed a total reach of 260 million viewers. The platform is promising brands a reach of 280 million this year.

"IPL is a prime sporting property that provides advertisers an opportunity for real-

time consumer engagement on Disney+ Hotstar. All key features such as Super 4s, Super 6s, Fall of Wickets, Milestones, and Super Savers have sold out within a short period, and we see early closures across categories," says Nitin Bawankule, president, ad sales, Star & Disney India.

Advertisers can invest as little as ₹1-5 lakh to advertise on Disney+ Hotstar. "However, brands that wish to do impactful advertising should consider spending about ₹15-20 lakh at least," says Shrenik Gandhi,

co-founder and CEO, White Rivers Media.

Kishan Kumar, chief growth officer & office head – South, Wavemaker India, says brands spend about 10-20% of their overall IPL budgets on Disney+ Hotstar, with television claiming the majority of a brand's media investment.

According to Barc India, television viewership of IPL in 2020 at 400 billion viewing minutes was 23% higher than the 2019 edition, and 65% of the viewership came from the Hindi broadcast channel. Riding on the back of this growth, the broadcaster is said to be quoting an ad rate of about ₹12-13 lakh for a 10-second TV spot on IPL 2021.

Kumar expects there to be a homogeneous mix of advertisers for the 2021 edition of IPL as opposed to 2020. Ed tech, fintech and food tech brands dominated in 2020. As the sporting event is being held during the summer as is the norm, consumer durable brands, FMCG brands, retailers, and auto brands that use IPL as a launch pad for their new models could invest ad money.

Vi bundles 1-year Disney, Hotstar VIP access with plans starting ₹401

VODAFONE IDEA ON Wednesday announced the bundling of Disney+ Hotstar VIP access for 1 year for customers paying ₹401 and above. The facility will be available for customers recharging their account with plans priced at ₹401, ₹601, ₹801 and ₹1001, while postpaid users paying a monthly rental of ₹499 and above will be able to avail it. "This coming-together aims to bring the best of video content to Indians across the two most popular genres of entertainment and cricket," Vodafone Idea said in a statement. —PTI

WHOLESALES

PVs see growth of 18% in February, two-wheelers 10%

FE BUREAU
Chennai, March 10

THE WHOLESALE DESPATCHES of passenger vehicles (PVs) from automakers' factory gates increased by 17.92% in February year-on-year (y-o-y), while two-wheelers (2W) notched up growth of 10.20%, riding on the low base effect and refilling of the inventory. However, three-wheeler (3W) sales remained in the negative zone, marking a decline of 33.82%, the monthly automobile sales data for February by the Society of Indian Automobile Manufacturers (Siam) showed.

The total production of PVs, 3Ws, 2Ws and quadricycles recorded a growth of 15.36% y-o-y.

While there was double-digit growth in PV and 2W despatches y-o-y, the April-February 2021 data showed all the segments in the negative zone. The PV sales in April-February 2021 were down by 10.35% against the April-February 2020 sales. Likewise, 2W sales were down by 17.69% and 3W sales were down by 69.77%.

Rajesh Menon, director-general, Siam, said: "In February 2021, around 2.81 lakh PVs were sold, clocking a CAGR growth of just 3.29% over the previous highest sales in February 2018 of 2.55 lakh, while in February 2020 the total sales were 2.39 lakh. For 2Ws, 14.27 lakh units were sold in February 2021, which results in a de-growth of 5.41% CAGR from the previous highest sales in February 2018 of 16.86 lakh. However, the total PV sales in the April-February period were still below the 2015-16 levels and for



2Ws, it was below the 2014-15 levels."

Analysts tracking the sector said the February wholesale auto data was in line with expectations. Nomura said industry wholesale growth for February was largely in line with its estimates across all segments.

Naveen Soni, senior V-P, Toyota Kirloskar Motor, said, "We started the year on a positive note and the trend continues as we close the second month, clocking a growth of 36%. The wholesales have been very encouraging and we are witnessing a high influx of customer orders month on month, thereby both significantly contributing to the growth story. Sales in February have been better than sales in January, thus helping us register a 27% growth in wholesales."

ICICI Securities noted the wholesales push continues despite modest retail trends.

Tarun Garg, director, sales, marketing & service, Hyundai Motor India, said: "Both domestic and export demand have recorded healthy double-digit growth in February 2021, reflecting an all-round improvement in buyer sentiment."

IndoSpace ties up with RIL arm to expand footprint in Delhi-NCR

FE BUREAU
New Delhi, March 10

acres from METL in Badli, Haryana. The latest acquisition strengthens the relationship," IndoSpace said.

METL is a 100% subsidiary of Reliance Industries (RIL).

The Farukhnagar micro-market has grown exponentially over the last few years and has emerged as a major warehousing and industrial destination in the NCR. The proposed development will meet the rising demand in Delhi NCR for world-class Grade A warehousing space from 3PL, FMCG, and e-commerce sectors, it added.

"In 2017, IndoSpace acquired 140

Prestige completes first phase of ₹9,160-cr deal with Blackstone

FE BUREAU
New Delhi, March 10

BENGALURU-BASED PRESTIGE on Wednesday said it has concluded the first phase of the ₹9,160-crore deal with Blackstone under which the real estate developer is selling a large portfolio of office, retail and hotel properties to the global investment firm. Both the companies had signed definitive agreements in November last year.

"Enterprise value forming part of phase 1 is approximately ₹7,467 crore out of the total enterprise value of approximately ₹9,160 crore as mentioned in the initial disclosure," Prestige Estates Projects said.

Phase 1 of the transaction includes the sale of twelve assets comprising completed

The deal includes a 100% stake sale in six completed office projects (including a hotel) and a 50% stake sale in four under-construction projects as well as an 85% stake sale in nine shopping malls

retail, office and hotel properties. However, Phase 2 is expected to be completed by end of April-June 2021, it added.

The deal includes a 100% stake sale in six completed office projects (including a hotel) and a 50% stake sale in four under-construction projects as well as an 85% stake sale in nine shopping malls.

India in process of filing appeal against Cairn arbitration award



PRESS TRUST OF INDIA
New Delhi, March 10

INDIA IS in the process of filing an appeal against an arbitration panel asking it to return \$1.2 billion to British oil firm Cairn Energy, sources said on Wednesday.

If enforcement proceedings are initiated, India is confident to address them and will strongly defend its interests, the sources said, adding it is open to a constructive settlement of tax disputes within the existing legal framework.

India is in the process of filing an appeal in the Cairn's arbitration award case, they said, adding in this case, it was well within India's sovereign powers to redress the situation of double non-taxation and tax abuse.

Cairn chief executive Simon Thomson had last month met the then finance secretary Ajay Bhushan Pandey to discuss the arbitration award.

The sources said Cairn is yet to respond based on the discussions.

Cairn set up a tax abusive structure and did not pay taxes anywhere in the world on the gains that it made in India, they added.

Wipro appoints Pierre Bruno as CEO for European operations

PRESS TRUST OF INDIA
New Delhi, March 10

IT SERVICES FIRM Wipro on Wednesday said it has appointed Pierre Bruno chief executive officer (CEO) of its European operations. In this role, Bruno will lead Wipro's business in six distinct regions across Europe, a statement said.

The appointment is a bold indication of the company's continued investment and focus on the European market and builds on Wipro's momentum across the region in recent years, it added.

"Pierre brings 25 years of experience in the IT Infrastructure consulting and Services sector. He has managed businesses in both hyper-growth environments and in engineering transformation. With his experience of leading large teams, Pierre is well-positioned to drive Wipro's growth

Labour unrest: Wistron resumes operations at Narasapura plant

PRESS TRUST OF INDIA
Bengaluru, March 10

TAIWANESE CONTRACT MANUFACTURER for Apple Wistron has resumed operations at its Narasapura facility at Kolar from March 8 with all the requisite clearance, Karnataka large and medium industries minister Jagadish Shettar said on Wednesday.

The factory had been shut since December 12 after workers went on the rampage due to wage-related issues. "Due to wage-related issues that occurred in December, it had left many employees staring at a bleak future. We don't want a repeat of such inci-

dents. Henceforth, bring to the notice of the local district administration and find a middle path to resolve the issues," Shettar was quoted as saying in an official release, during his visit to the Wistron facility.

The minister interacted with the labourers and inquired about their well-being and working conditions. Shettar said no issue can be resolved through violence and the factory had to stop production due to violence on December 12 and it had led to lot of inconvenience for thousands of labourers.

"In future, do not resort to any violent methods and try to find an amicable solution with the management and the district officials," he told the workers.

HEARABLES RULE

Earwear shipments hit record in 2020 as e-learning, WFH boost demand

RISHI RANJAN KALA
New Delhi, March 10

EVEN AS COVID-19 disrupted businesses and impacted trade last year, the pandemic came as a blessing for earwear and watches as these categories posted record growth in the 2020 calendar year on the back of huge demand from learn-from-home (LFH) and work-from-home (WFH).

According to IDC, India's wearable market recorded a 144.3% year-on-year growth in 2020 with 36.4-million-unit shipments. Under this segment, the earwear category accounted for 83.6% of the overall wearable market share to hit 30.4 million-unit shipments in 2020.

"India was the only country in the top 20 to see triple-digit growth in wearables in 2020 and continues to be the third-largest wearables market globally. This growth was majorly driven by the increas-

Wearables shipments 2020



M&M sacks 48, says layoffs not widespread



PRESS TRUST OF INDIA
New Delhi, March 10

MAHINDRA & MAHINDRA on Wednesday said it has let go 48 employees in the last one year due to redundancies while another 98 have been given six months to find a role.

Refuting reports that the company has fired 300 executives in its automotive and farm equipment sectors, M&M in a regulatory filing said during the pandemic it has taken "series of actions consistent with our core values and strong focus on associates. There were minimal separations...and no widespread layoffs".

"Over the last 12 months, we have let go 48 associates due to redundancies. In addition, 98 associates have been given six months to find a role. The combined total (across all levels) is 1.3 per cent of white-collar associates within auto and farm sectors," the company said.

M&M also asserted there are no plans for layoffs at Mahindra Research Valley and on the contrary, it said, "...we continue to recruit talent, which will further accelerate as we ramp up our EV (electric vehicle) strategy."

As far as blue-collar jobs are concerned, M&M said not a single worker has been laid off during the pandemic.

CIL to get ₹660 cr as net quality bonus this fiscal

INDRONI ROYCHOWDHURY
Kolkata, March 10

STATE-RUN COAL India (CIL) is likely to receive ₹660 crore this fiscal as a net quality bonus for supplying better coal than the declared grade as it already stands to receive ₹571 crore on this account as of January this year.

The company's third-party analysis conforming grade quality during April–February this fiscal improved to 65% against 59% compared to the same period last fiscal. The grade slippage during the third quarter was down to 34% compared with 41% the same period a year ago.

During the first two months of the current fiscal's fourth quarter, grade slippages declined further to 23% against 42% during the same period last fiscal. CIL's coal is divided into 17 grades.

SII seeks home minister's intervention for smooth ops of non-scheduled planes in Pune

WORLD'S LARGEST VACCINE manufacturer by volume, Serum Institute of India, has sought Union home minister Amit Shah's intervention in bringing changes in the Air Operations Routine (AOR) issuance policy at the Pune airport for smooth operation of non-scheduled aircraft.

In a recent letter to Shah, the Pune-based firm suggested amendments in the AOR policy stating, it is needed for foreigners to commute smoothly at the airport and encourage "ease of doing business in India".

The Pune airport is a defence airfield that operates under the Indian Air Force (IAF). Because of this, AOR is required for the foreign passengers, pilots and crew members coming to Pune by non-scheduled flights, said Prakash Kumar Singh, Director, Government and Regulatory Affairs at Serum Institute of India (SII), in the letter.

"According to current policy, certain rules related to AOR issuance cause huge inconvenience to these foreign passengers, pilots and crew members coming to Pune from any nation and even from any of our country's airports," he said.

—PTI

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT.
NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.



KALYAN JEWELLERS INDIA LIMITED

Our Company was originally formed as a sole proprietorship under the name of Kalyan Jewellers at Thrissur in 1993. Thereafter, the sole proprietorship was converted into a partnership firm under the name of Kalyan Jewellers which was registered under the Indian Partnership Act, 1932 with the name Kalyan Jewellers TSK Private Limited and a certificate of incorporation dated January 29, 2009 was issued by the Registrar of Companies, Tamil Nadu at Coimbatore. Subsequently, the name of our Company was changed to Kalyan Jewellers India Private Limited, pursuant to our Shareholders' resolution dated February 7, 2009 and a fresh certificate of incorporation was issued by the Registrar of Companies, Tamil Nadu at Coimbatore on February 10, 2009. The name of our Company was further changed to Kalyan Jewellers India Limited upon conversion to a public limited company pursuant to our Shareholders' resolution dated March 28, 2016 and a fresh certificate of incorporation was issued by the Registrar of Companies, Ernakulam ('RoC') on June 15, 2016. For details of change in the name and address of the registered office of our Company, see 'History and Certain Corporate Matters' on page 167 of the Red Herring Prospectus ('RHP') dated March 9, 2021.

Registered and Corporate Office: TC-32/204/2, Sitaram Mill Road, Pukkunnam, Thrissur, Kerala – 680 002; Tel: +91 487 24 37 100; E-mail: compliance@kalyanjewellers.net; Website: www.kalyanjewellers.net
Corporate Identity Number: U3691KL2009PLC024641

OUR PROMOTERS: MR. T.S. KALYANARAMAN, MR. T.K. SEETHARAM AND MR. T.K. RAMESH

INITIAL PUBLIC OFFERING OF UP TO [+] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF KALYAN JEWELLERS INDIA LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[+] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[+] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 11,750 MILLION, COMPRISING A FRESH ISSUE OF UP TO [+] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 8,000 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [+] EQUITY SHARES ("OFFERED SHARES") AGGREGATING UP TO ₹ 3,750 MILLION, COMPRISING UP TO [+] EQUITY SHARES AGGREGATING UP TO ₹ 1,250 MILLION BY MR. T.S. KALYANARAMAN ("PROMOTER SELLING SHAREHOLDER") AND UP TO [+] EQUITY SHARES AGGREGATING UP TO ₹ 2,500 MILLION BY HIGHDELL INVESTMENT LTD ("INVESTOR SELLING SHAREHOLDER" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS" AND SUCH OFFER, THE "OFFER FOR SALE") AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER".

THE OFFER INCLUDES A RESERVATION OF UP TO [+] EQUITY SHARES AGGREGATING UP TO ₹ 20 MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 1[+]% AND 1[+]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

*Our Company and the Selling Shareholders, in consultation with the Lead Managers, have offered discount of ₹ 8, which is 9.30% at the Floor Price and 9.20% at the Cap Price to Eligible Employees bidding in the Employee Reservation Portion.

QIB Portion: Not more than 50% of the Net Offer | **Retail Portion:** Not less than 35% of the Net Offer | **Non-Institutional Portion:** Not less than 15% of the Net Offer
Employee Reservation Portion : Up to [+] Equity Shares aggregating up to ₹ 20 million. A discount of ₹ 8 per Equity Share is being offered to Eligible Employees bidding in the Employee Reservation Portion.

Price Band: ₹86 to ₹87 per Equity Share of face value of ₹10 each.

The Floor Price is 8.6 times the face value of the Equity Shares and the Cap Price is 8.7 times the face value of the Equity Shares.

Bids can be made for a minimum of 172 Equity Shares and in multiples of 172 Equity Shares thereafter.

ASBA*

Simple, Safe,
Smart way of Application!!!

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

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors ("RILs").**

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

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

*ASBA has to be availed by all the investors except anchor investors. UPI may be availed by RILs.
For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 430 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the UPI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Global Co-ordinators and Book Running Lead Managers ("GCBRLMs") and the Book Running Lead Manager ("BRLM") on their respective email IDs as mentioned below; For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail ID: ipo.upi@ncpi.org.in.

Risks to Investors

- i. The five Lead Managers associated with the Offer have handled 32 public issues in the past three financial years, out of which 11 issues closed below the issue price on listing date.
- ii. The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is 58.39.
- iii. Average cost of acquisition of Equity Shares for the Selling Shareholders in the Offer ranges from Nil per Equity Share to ₹ 56.61 per Equity Share and the Offer Price at upper end of the Price Band is ₹ 87 per Equity Share.
- iv. Weighted Average Return on Net Worth for last three financial years is 4.46%.

BID/OFFER PERIOD

OPENS ON : TUESDAY, MARCH 16, 2021*
CLOSES ON : THURSDAY, MARCH 18, 2021

* Our Company and the Selling Shareholders, in consultation with the Lead Managers, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

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

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCR"), read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Selling Shareholders in consultation with the Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Offer Price. All Bidders, other than Anchor Investors, shall be mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective ASBA Account (as defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "Offer Procedure" on page 430 of the RHP.

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

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCR"), read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Selling Shareholders in consultation with the Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Offer Price. All Bidders, other than Anchor Investors, shall be mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective ASBA Account (as defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "Offer Procedure" on page 430 of the RHP.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the Offer Documents and this does not constitute approval of either the Offer or the specified securities or the Offer Document. The investors are advised to refer to page 407 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed as that the Offer Document has been cleared or approved by BSE nor does it certify, warrants or endorses the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of BSE.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risks: Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of investors is invited to the section "Risk Factors" on page 25 of the RHP.

Listing : The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated September 3, 2020 and September 24, 2020, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of this Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents that will be available for inspection from the date of this Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 501 of the RHP.

Disclaimer Clause of the SEB: SEBI only gives its observations on the Offer Documents and this does not constitute approval of either the Offer or the specified securities or the Offer Document. The investors are advised to refer to page 407 of the RHP for the full text of the Disclaimer Clause of SEB.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed as that the Offer Document has been cleared or approved by BSE nor does it certify, warrants or endorses the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of BSE.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risks: Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of investors is invited to the section "Risk Factors" on page 25 of the RHP.

Disclaimer Clause of the SEB: SEBI only gives its observations on the Offer Documents and this does not constitute approval of either the Offer or the specified securities or the Offer Document. The investors are advised to refer to page 407 of the RHP for the full text of the Disclaimer Clause of SEB.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed as that the Offer Document has been cleared or approved by BSE nor does it certify, warrants or endorses the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of BSE.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of NSE.



Opinion

THURSDAY, MARCH 11, 2021

**BATTLE FOR NANDIGRAM**

Mamata Banerjee, West Bengal CM

"Go and see my Bhabanipur. All development works are done there. I will make Nandigram a Model Nandigram. There will be no unemployment in any house. Nobody will be left uneducated"

Free markets are an integral part of privatisation

Not allowing oil PSUs to hike petrol prices is not just a loss for them, it can derail the process of selling BPCL

GIEN HOW GOVERNMENTS have, historically, been used to telling PSUs what to do, it is very likely that there has been an informal suggestion that oil PSUs don't raise prices of petrol and diesel in response to the higher global prices; prices have not been raised for over 10 days now. Customers are already feeling the pinch, and the government would like to avoid prices reaching '100 per litre in major urban centres, especially at a time when there are so many assembly elections coming up, including the critical West Bengal. Normally, the government could reduce the massive customs and excise duties—it collects around '33 per litre of excise duties and cesses on petrol—to lower customer prices, but given its huge deficit, it is understandably not keen to do that. The states can also lower the VAT they charge of around '20 per litre, but the public narrative of high prices, like it or not, is focused around high central levies.

Apart from the obvious hit that oil PSUs like IOC, HPCL and BPCL will take if they are not allowed to regularly hike prices of petrol and diesel—especially if oil prices continue to rise—there is another reason why the government has to allow the oil PSUs to adjust local prices to account for what is happening in the 'oversupplied petroleum market'. And that reason is the impending privatisation of BPCL. If, for the sake of argument, there is a surge in oil prices after BPCL changes hands, it is obvious the government cannot ask it to absorb losses by not hiking retail prices. But if, at that point, the government asks IOC and HPCL to do this, the impact on BPCL's fortunes will be the same. If, say, the price difference in retail prices is ₹5 per litre, customers will stop buying from BPCL and will, instead, flock to the lower-priced IOC and HPCL.

Nor is this just a theoretical possibility. Several decades ago, when the government forced the oil PSUs to keep retail prices low, despite having committed to free them up, customers moved away from the new petrol pump outlets of Reliance and Essar. While the latter had entered into the retail business after the government had committed to ending/lowering subsidies, they started winding down this business and mothballed most of the petrol pumps they had set up.

Should the government ask IOC and HPCL to keep prices low, much the same fate will befall the newly-privatised BPCL. Indeed, given the recent refusal of PSU oil firms to adjust prices daily, any sensible buyer of BPCL will probably want a legally binding commitment from the government on it allowing free-market pricing to prevail. Privatisation, to the uninformed, may look like just a process of ownership changing hands from the government to the private sector; in reality, it is about the government letting go of its irrational control on prices. Wanting to keep consumer prices in check is a perfectly legitimate desire, but the government has to do this by reducing its excise duties; it cannot expect the private sector to bear its burden.

Governance and glitches

Tech glitches like the recent SMS one are simply unacceptable

GIVEN THAT TELECOM regulator Trai has been discussing the implementation of the SMS scrubbing system over the last three years, most expected it to function seamlessly. But within a few days of the rollout, Trai has ordered telcos to roll back the system for a week as huge glitches caused failures in net banking, e-commerce sales, and even booking vaccination slots on the government app with OTPs getting blocked at the telco end. With increasing instances of SMS phishing—where hackers use SMS to steal money or identities—Trai had discussed implementing blockchain technology to cross-verify all messages way back in 2018. While everyone was given ample time to comply with the new system, as Trai put it after the glitches, 'some of the principal entities have not fulfilled the requirements...'. But given how online transactions have grown in the manner they have, it is simply inexcusable that the system was allowed to go online without adequate testing; after all, if Trai now knows that several major players had not done what they were required to, this is something it should have been monitoring closely.

Sadly, this is not the first time such glitches are being reported. The GST system, for instance, has been riddled with glitches; whether this was the fault of the firm that designed the system or the frequent changes in the forms is not the end-user's problem, this is something the government needed to have sorted out before the system went online. The problem has become so severe, the Supreme Court in February this year asked the Centre to file an affidavit on technical glitches in GSTN; several taxpayers had said that they were not able to upload their documents due to the system's poor functioning. And long before the recent problem with bulk SMSs, people had to line-up at vaccination centres because, in many cases, the CoWin website would not work. Aarogya Setu faced similar problems last year with technical glitches shutting the app.

While it is understandable that any new system will have some minor problems, the government needs to work on minimising these. At a time when the government is trying to build a digital India, it cannot afford technical failures every time a new app or service is unveiled. With confidence in new technology quite low to begin with, there should be rigorous third-party testing of apps and services before they are rolled out.

PayingForHousework

TN parties promising to pay women for unpaid domestic work is welcome, but there are many challenges to consider, too

RECOGNISING UNPAID DOMESTIC WORK'S economic value is a must, but the way political parties in Tamil Nadu are going about it in the run-up to polls in the state will likely muddle matters. After Kamal Haasan's MNNP first promised an undefined payment to housewives in its manifesto, DMK committed ₹1,000 a month; this was topped by AIADMK's announcement of ₹1,500. These announcements must be seen for the good they deliver in nudging society towards acknowledging housework's economic value, but they also need to be examined for whether they actually serve gender justice and the challenges thrown up by the role of government these envisage.

The NSSO's Time Use Survey 2019 shows that 92% of women aged 15-59 years do unpaid housework daily compared to just 29% of men. Women have to dedicate a lot more time, too—299 minutes versus 99 minutes for men. This is an improvement from 352 minutes versus 57 minutes for men recorded earlier, but India's declining female labour force participation rate signals a lot of what women could be doing unpaid work at home. This would make a compelling case for paying women for domestic work. But, the Tamil Nadu announcements could not only reinforce the notion that care-/domestic-work is meant to be executed by women but also undermine gender justice through inclusion and exclusion errors. Paying housewives only would exclude women undertaking salaried/wage work along with unpaid domestic work, especially in the lower economic strata. And, if the government is to pay all women, employed or housewives, the burden on its finances isn't hard to imagine. Setting a household income cap wouldn't help, as it would effectively undermine the unpaid work done by women in households where the income is above this cap. While the government arguably can fund such a programme by cutting back on existing social sector expenditure, this would essentially be a direct transfer of benefits for the schemes wound up rather than any payment recognising housework. The challenges of quantifying the economic value of domestic work and standardising it across households aside, the government would also have to ensure the remuneration doesn't violate its own wage standards. The government must also ensure that the payment doesn't merely make the woman a conduit for greater spending by the menfolk in some households. Monetising unpaid housework, therefore, needs careful consideration.

CAN MANHOLE COVERS SOLD BE A SURROGATE INDICATOR OF NEW ROAD CONSTRUCTION ACTIVITY, AS OPPOSED TO WIDENING EXISTING ROADS?

Judging by the cover

THERE IS A delightful 2014 documentary by Natasha Raheja. It's called "Cast in India" and is about manhole covers in New York and about how they are made in India (for the film, Howrah). Indeed, manhole covers in New York, and many parts of USA, have a "Made in India" stamp. (The word manhole sounds better than gender-neutral terms like maintenance hole.)

That stamping is because of rules of origin requirements for imported manhole covers. "Manhole rings or frames, covers, and assemblies thereof must be marked on the top surface by means of die stamping, cast-in-mould lettering, etching, engraving, or an equally permanent method of marking."

There are different types of manhole covers, depending on end-use and material used. End-use might mean municipal authorities, commercial or industrial facilities, or utility pits. Material used might be cast iron, steel, other metals, concrete, or steel-fibre reinforced concrete.

Decades ago, when I used to work in Kolkata, a colleague and I were walking along College Street. He was a few feet ahead of me. It was raining heavily, and College Street was covered in water, ankle-deep. After it poured, it took a while for the water to drain off. Suddenly, ahead of me, my colleague vanished. There was an open manhole in front of us, with the cover stolen. Had the road not been submerged in water, we would have noticed it and stepped aside. Since we didn't, he descended into the manhole, and it could very well have been me had he not opted to be the leader. I raised the alarm, and people came and rescued him, covered with filth and

stinking. He was lucky to be alive. Every year, around 150 people die because of open manholes. Injuries from open manholes and deaths from other open pits are different. There have been court cases where municipal authorities have been asked to compensate for their negligence. My friend was fortunate, and the muck was cleaned up to the best of our ability. We lived close to each other, and every day, on the way home from work, we used to return together by bus. On a normal day, the bus would be crowded, and we had to push and jostle to get in. On that particular day, despite the cleaning, people sniffed in his general direction, and the crowd parted. We got comfortable seats.

Despite multiple end-uses and materials, we typically associate manhole covers with ones on municipal streets, hardly noticed, and usually made out of cast iron. (Roman excavations show manhole covers made out of limestone.) Typically, though not invariably, manhole covers are round, and there is a famous question, popularised by Microsoft, asking why manhole covers are round. Our manhole covers aren't particularly pretty and

we aren't fascinated by them, unlike in Japan, where there are artistic manhole covers (6,000 are listed) and there is a "Japan Society of Manhole Covers". Remo Camerota wrote a book ("Drainspotting") on Japan's manhole covers. Mimi Melnick and Robert A Melnick have two books (one for Los Angeles, the second for all of the US) on manhole covers as a form of industrial art and their role in US culture. But Indian ones are staid stuff, cast iron or concrete. The shift towards concrete is driven by theft—stealing numbers strongly correlated with increase in metal prices. A few years ago, there was a media report that 10,000 manhole covers were stolen in Kolkata over a period of two months. A concrete manhole cover doesn't completely eliminate theft, though, since there might be a little bit of iron in the handles.

There is a difference between casting and forging, and manhole covers aren't sophisticated enough to require forging. Historically, India has had a tradition of casting. There are geographical clusters of modern foundries, with each cluster tending to specialise—Coimbatore for pumps, Kolhapur and Belgaum for auto-

BIBEK DEBROY

Chairman, Economic Advisory Council to the PM. Views are personal



US trade data shows cast iron manhole covers are imported from India; China is rendered uncompetitive because of anti-dumping duties

motive components, Rajkot for diesel engines, Howrah for sanitary equipment and so on. USA also has foundries, going back to the 19th century. They make cast iron manhole covers, but USA needs to import. A cursory look at US trade data suggests these are generally imported from India, China rendered uncompetitive because of anti-dumping duties. A cursory look at Indian trade data suggests India exports manhole covers to USA, Canada, Belgium, Spain, Germany, South Africa and the Middle East (Qatar, Oman, UAE). While some exports occur through JNPT and Agra ICD, most take place through Kolkata, by sea. As depicted in the documentary film, this pins it down to Howrah, not just for sanitary equipment but also cast-iron manhole covers. Catering initially to cotton and jute industries, foundries in Howrah originated in the 19th century. There are probably around 300 now. But the peak has long been over. There is an assorted range of problems for the decline—non-availability of pig iron and coke, labour problems, infrastructure issues, availability and price of power, capital flight in general. To state the obvious, most are MSME and haven't invested in modernisation of technology. With environmental norms tightening, they have been asked to move outside municipal limits, making land an issue too. Naturally, Howrah foundries don't make only manhole covers. But more often than not, cast-iron Indian manhole covers originate in Howrah.

I think someone should write a book on Indian manhole covers. Can manhole covers sold be a surrogate indicator of new road construction activity, as opposed to widening existing roads?

Reimagining India's healthcare

NDHM holds significant promise on transforming India's healthcare system, especially for the country's most underserved

VARAD PANDE & KRITI MITTAL

The authors work at Omidyar Network India. Views are personal



MOST OF THE discussion around India's public health infrastructure in the past year has been centred on fighting Covid-19. But amidst this big challenge, India has taken an important step towards better delivery of healthcare by committing itself to building its digital highways through the National Digital Health Mission (NDHM).

If NDHM works, the familiar scenes of hospital waiting rooms with patients carrying binders of their medical records for the doctor's reference could soon be history. NDHM's digital infrastructure is envisioned to enable patients to move seamlessly from one healthcare provider to another. It hopes to create and link distributed databases of patient health to ease access for doctors and hospitals while providing add-on services. Consider a migrant worker from Bihar with a chronic ailment, working as a daily wage labourer in Delhi—he is unlikely to have preserved and carried any of his past medical reports from his hometown. NDHM would allow him to get treatment at a facility in Delhi without going through long registration processes and re-tests, and if eligible, in a cashless manner under the PM-JAY scheme. In time, as the ecosystem develops, he would also be able to avail additional services built on top of the NDHM platform, such as telemedicine, additional insurance products, and even AI-powered diagnostics.

NDHM is being envisaged as an open digital ecosystem (ODE)—a platform that breaks down data silos, enables information sharing with the patients' consent and enables service innovation to deliver better healthcare to every Indian. While many pieces of the core technology architecture of NDHM are being built, and the network of the hospitals and health-tech providers on the platform is growing, we believe that adoption of NDHM at population scale hinges on getting two 'non-tech' elements right: protecting and empowering consumers and building a community of innovators.

NDHM adopts the concept of informed consent, which is welcome. Participation is voluntary; the digital identity and records of patients are shared only after they provide informed consent for a specific purpose and a specific time period.

However, as we know, most people do not understand the nuances of 'consent'. Privacy policies are long, full of jargon, and often in English. Even the most educated amongst us struggle to comprehend them and share personal data on various apps without fully understanding the consequences. The challenge is aggravated in emergencies when patients are under pressure to quickly sign off on consent notices. So, relying on consent alone is inadequate. Just as food safety certifications and energy ratings help guide our everyday decisions, NDHM can explore 'privacy ratings' of various services and apps on the platform to help bridge the information gap between services providers and patients.

Similarly, encouraging service providers to leverage the 'three Vs'—voice, vernacular, and video—to explain consent can make it more understandable to ordinary citizens. NDHM can also consider testing different approaches to consent—messages, tools, nudges—as it rolls out services in the field, such as in the UTs this year. Beyond consent, NDHM should ensure that the platform and the applications on it adopt best in class 'privacy by design' standards, and there is access to time-bound and effective recourse if citizens face any data breaches or harms.

Ultimately, the 'burden of proof' on privacy should rest with providers rather than citizens, i.e., businesses using citizen data should act as fiduciaries of user data, act in their best interest, and be liable if they don't do so.

Focusing on getting the non-tech layers right will play a key role in helping NDHM deliver on its promise

The success of ODE depends to a large extent on its adoption by a large network of innovators, who build consumer-centric services on the platform. NDHM has taken a key early step in this direction by setting up a 'sandbox'. This is essentially a tech framework that allows start-ups and other innovators to test their service products in a controlled environment under a regulator's supervision before full-scale roll-out. Sandboxes are a win-win: for innovators, they help iron out issues in integrating with a large platform before large scale roll-out. For the facilitator/regulator, the feedback from these early adopters helps improve platform design and develop the right rules of engagement.

Currently, the NDHM sandbox is engaging with over 300 entities who are testing innovative ways to, for example, process digital insurance claims, create digital health lockers and connect patients with relevant doctors.

Innovators can also be encouraged through approaches like hackathons, and by showcasing the potential of NDHM through 'reference apps', much like the role BHIM played to demonstrate how UPI can transform digital payments. NDHM could also create special campaigns to bring on board innovators who are developing use cases for low-income and underserved communities. Here, NDHM can take inspiration from the RBI sandbox, which has created special cohorts of innovators focused on themes relevant to low-income customers, such as offline retail payments and NEEMI lending.

NDHM holds huge promise to transform India's healthcare system, especially for India's most underserved. Focusing on getting these non-tech layers right will play a key role in helping NDHM deliver on this promise.

LETTERS TO THE EDITOR

Uttarakhand's another CM change

Trivendra Singh Rawat putting in his papers brings the curtains down on his controversial four-year tenure as Uttarakhand's chief minister. TS Rawat's continuance as the CM became untenable after the central observers found his leadership qualities disquieting. The 60-year-old politician joins the league of chief ministers who never completed their five-year tenure in the hill state.

— NJ Ravi Chander, Bengaluru

Tests are important

Apropos "Safe journey" (FE, March 10). Delhi High Court has taken a very good decision by asking DGCA to strictly follow COVID related norms. Since we have seen a sudden surge in Covid-19 cases in many states and they have rightly started to ask for Covid-19 test before flying into their states, it would make sense to do it for all states as a precautionary measure. We can not afford to take the current situation lightly as we have just started vaccination for our elderly population and a massive population is yet to get the doses.

We all need to act as responsibly as we did in 2020. All flyers need to cooperate with all airlines and their staff rather than assuming it as a burden.

— Bal Govind, Noida

Plenty and none

The food waste index 2021 released by the United Nations Environment Programme has revealed that 17% of all food available at the consumer-level was wasted in 2019; at the same time, around 690 million people had to go hungry. A humanitarian mindset, at the individual and combined level, is the need of the hour to achieve Sustainable Development Goal of zero hunger by 2030.

— Rohit Kumar Gupta, Shimla

• Write to us at feletters@expressindia.com

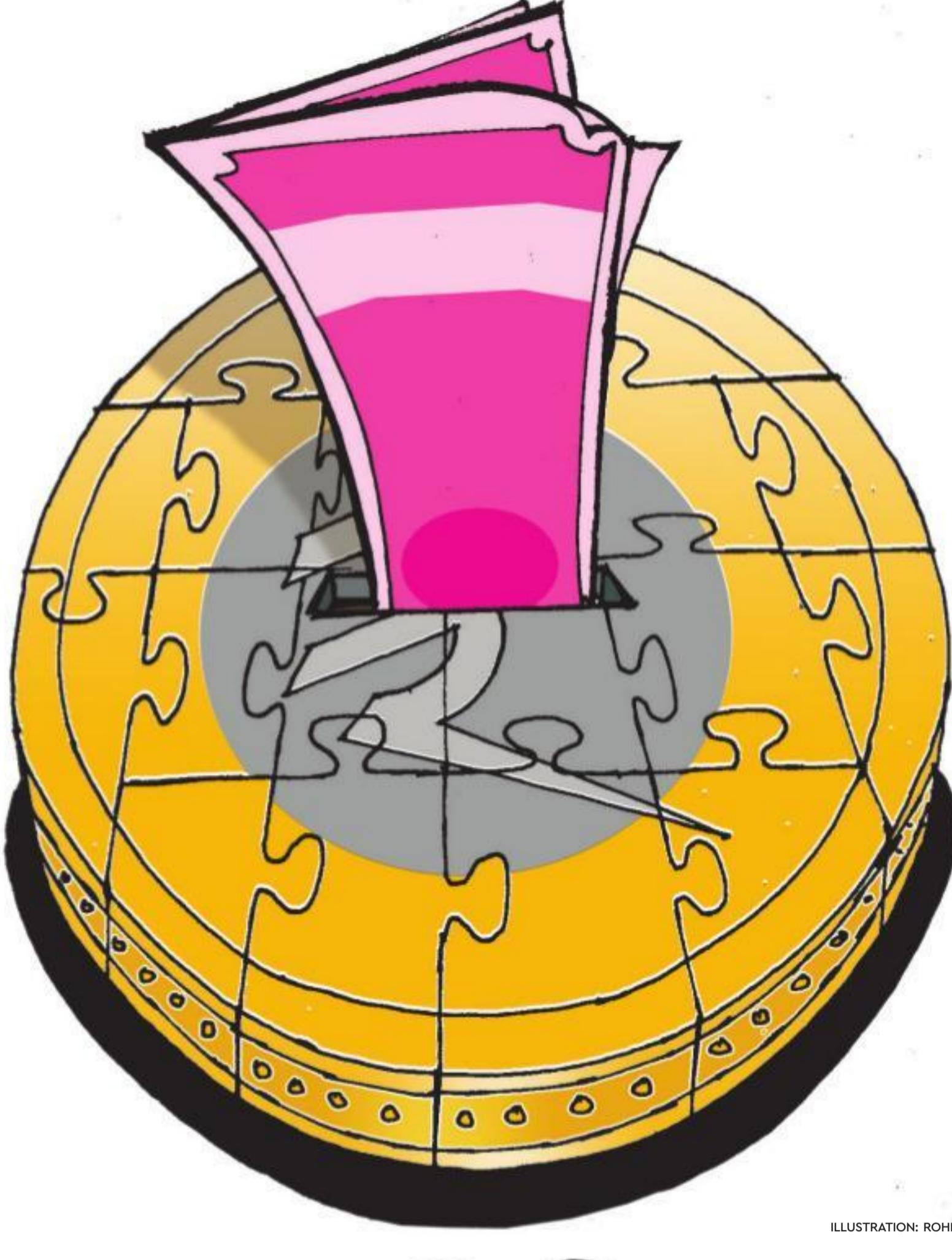


ILLUSTRATION: ROHIT KUMAR PHORE

TV MOHANDAS PAI & S KRISHNAN

Pai is chairman, Aarin Capital Partners, and Krishnan is a tax consultant



Budget underestimates taxes for FY21 and FY22

The actual tax collection in FY21 could be of about ₹21.25 lakh crore. This will have an impact on the budgeted estimates (BE) for the next fiscal year. BE FY22 gross tax revenue (GTR) is pegged at ₹22.17 lakh crore, an increase of about 17% over RE FY21 GTR. Assuming the actual GTR in FY21 to be ₹21.25 lakh crore, the increase in BE FY22 GTR over RE FY21 GTR stands at a mere 4%

THE FINANCE MINISTER appears to have been conservative in estimating the Centre's Gross Tax Revenue (GTR) collections for FY21 and FY22. The Budget Estimates (BE) of the FY21 GTR was ₹24.23 lakh crore, and was revised downwards to ₹19 lakh crore in the FY22 Budget. This Revised Estimate (RE) for FY21 is lower than the actual GTR of ₹20.10 lakh crore collected in FY20.

The Centre collected about 80% of the RE FY21 GTR between April 2020 and January 2021, as compared to 71% of RE FY20 GTR between April 2019 and January 2020. The FY21 GTR collected up to January 2021 is ₹15.15 lakh crore, marginally lower than ₹15.31 lakh crore collected up to January 2020. The actual GTR collection in February and March 2020 was ₹4.79 lakh crore whereas the GTR to be collected in February and March 2021 is ₹3.85 lakh crore if RE FY21 is to be met (see graphic).

A GTR of ₹3.32 lakh crore was collected in March 2020, despite being a bad month for tax collection. The GTR collected in FY20 was 7% lower than the RE20. This was primarily due to tapering down of economic activity and the transition to Bharat Stage VI by the auto industry, which forms about 49% of the manufacturing industry. The tax collection in the months of

February and March, and the percentage this is of actual tax collection in FY18, FY19 and FY20 are given in the accompanying graphic.

From this data, it is apparent that the amount of taxes to be collected during the months of February and March 2021 to meet the RE FY21 is lower than the amounts collected in February and March of the previous fiscal years. Corporate profits for the September 2020 quarter were at an all-time high, which was subsequently surpassed by higher corporate profits in the December 2020 quarter. This is evidenced by the highest corporate tax collection, in December 2020 at ₹1.27 lakh crore. This is 57% higher than the corporate tax collection of ₹0.81 lakh crore in December 2019. The income tax collected during October–December 2020 was ₹1.31 lakh crore compared to ₹1.05 lakh crore in October–December 2019. The corporate tax and income tax collected in the December quarter of FY21 is 30% higher than the amount collected in the December quarter of FY20!

In the case of GST, the government has collected about 88% of the RE by January 2021, as compared to 81% of the RE FY20 GST collected up to January 2020. The gross GST revenue collected in February 2021 is ₹1.13 lakh crore, 7% higher than the GST revenues of February 2020. The GST collections in February 2021 exceeded ₹1 lakh crore for the fifth consecutive month, and crossed ₹1.1 lakh crore for the third time in a row post the pandemic, supported by economic recovery and improved compliance. Since the February 2021 collection is already high, we estimate the collections in February and March 2021 to be about ₹1 lakh crore, exceeding the RE FY21 GST by about ₹40,000 crore.

The monthly GTR, over the four months from October 2020 to January 2021, is higher than that for the corresponding period in FY20 by an average of 27%. Applying the average increase of 27%, the total GTR during Feb and Mar 2021 could be about ₹6.08 lakh crore, resulting in an increase in GTR collection over RE FY21 by ₹2.25 lakh crore. Consequently, actual tax collection in FY21 could be about ₹21.25 lakh crore.

The higher tax collection during this year will have an impact on the BE for the next year. The BE FY22 GTR is ₹22.17 lakh crore, an increase of about 17% over RE FY21 GTR. Assuming the actual GTR in FY21 to be ₹21.25 lakh crore, the increase in BE FY22 GTR over RE FY21 GTR may be only 4%. The nominal GDP growth rate for FY22 is estimated to be 15%. The GTR for FY22 could increase to ₹24.44 lakh crore if we factor in the nominal GDP growth rate on the actual GTR collection this year.

Increased economic activity would bring in more taxes this fiscal and the next. The government should use the extra tax collection this year to pay GST dues to states, and repay all pending GST, corporate and individual tax refunds to taxpayers till at least February 2021, so that there will be no overhang of past refunds in the next year. The government should settle all incentives for exports, full subsidy claims and backlog of spending for infrastructure and defence so that it can start the new fiscal year on a clean slate. It should continue the borrowing programme announced in Budget FY22 and not cut it down. This will improve the quality of government spending next year and impact growth positively.

The tax maths

| (₹ crore) | FY 2019-20 | | FY 2020-21 | | To be collected |
|-------------------|-------------------|--------------------|---------------------|-------------------|-----------------|
| | Revised estimates | Actual Collections | (Apr '19 – Jan '20) | Revised estimates | |
| Gross tax revenue | 21,63,423 | 20,10,059 | 15,30,900 | 19,00,280 | 15,15,100 |
| Corporation Tax | 6,10,500 | 5,56,876 | 3,93,200 | 4,46,000 | 3,34,500 |
| Taxes on income | 5,59,500 | 4,92,654 | 3,52,400 | 4,59,000 | 3,33,200 |
| Direct taxes | 11,70,000 | 10,49,530 | 7,45,600 | 9,05,000 | 6,67,700 |
| GST | 6,12,327 | 5,98,749 | 4,97,800 | 5,15,100 | 4,55,200 |
| | | | | | 59,900 |

| (₹ crore) | FY 2017-18 | | FY 2018-19 | | FY 2020-21 | Amount to be collected | % of RE 2020-21 |
|-------------------|------------|--------|------------|--------|------------|------------------------|-----------------|
| | Amount | Amount | Amount | Amount | | | |
| Gross tax revenue | 4,63,163 | 24% | 5,18,082 | 25% | 4,78,941 | 24% | 3,85,150 |
| Corporation Tax | 1,81,631 | 32% | 2,08,883 | 31% | 1,63,627 | 29% | 1,11,500 |
| Taxes on income | 1,19,906 | 28% | 1,31,992 | 28% | 1,27,914 | 26% | 1,25,800 |
| GST | 88,071 | 20% | 1,05,236 | 18% | 1,01,051 | 17% | 59,900 |

MIGRANT LABOUR

Behavioural science can aid welfare

We must promote cost-effective interventions that take the preferences and contexts of beneficiaries into account

ANMOL NARAIN & JANAK PRIYANI

Authors are Young Professionals, NITI Aayog
Views are personal

of transit. Yet, when it comes to long-term policies for the welfare of India's mobile poor, there is little integration of various datasets that gauge the strength of the target beneficiaries and the quantum of access to pro-poor schemes. In addition to augmenting the data infrastructure, spending and capacity building, a complementary approach to the design of systematic outreach to India's poor and mobile labour is through the lens of behavioural science.

The path forward

Behavioural science combines insights from economics, psychology and related

disciplines to create a more accurate picture of human behaviour, from intentions to actions. Poverty—of time, resources, opportunity & access to safety-nets—characterises informal labour in India.

Putting behavioural science at the forefront of policy design and economic decision-making could help us better understand approaches to inclusive development.

For effective social safety-nets, we need to address the cognitive burden of poverty, rethink the factors that shape preferences, move beyond the assumption that providing information is enough to elicit uptake, and understand the ways in which costs

and incentives affect behaviour.

In this context, a growing pool of evidence can be leveraged for building policy frameworks for the mobile poor in India. The red tape of access is a significant barrier to uptake. Simplifying paperwork, and automatic enrolment in schemes using qualifying criteria, can make a big difference.

In one study by J-PAL, participation in interest-free loans for piped water connections increased from 10% to 69% in rural Morocco when households were given a helping hand in filling out applications. There are also studies which emphasise the importance of creating 'slack' or

adequate cushions to help people become self-sufficient. Cash transfers have shown significant promise in this regard.

Scheme designs could also be time-sensitive. In a Princeton study on the timing of subsidies to farmers, performance on a test for sustained attention was found to be worse around harvest season (when money was tight).

In fact, worrying about money impaired farmers' thinking almost as much as going without sleep for a night, and was the equivalent of a 13-point drop in IQ. Time-agnostic subsidy provision could thus miss substantive gains, and it would be better to administer them when

people are most receptive to uptake. Countries around the globe have started to acknowledge the value addition of insights from behavioural science. Starting with the Behavioural Insights Team in the United Kingdom, to countries such as Australia, Canada, Denmark, France, Germany, Netherlands, Singapore, and the US, many countries have set up institutional ways to use evidence from the field for better policy design. This has become a common model, with others such as Mexico, Indonesia, Kuwait, Kenya, Qatar, and the UAE following suit.

India is at a critical juncture of development, with a burgeoning youth population in need of productive employment and a workforce that remains overwhelmingly informal and mobile. One of our highest priorities, therefore, should be to gather critical data on the mobile poor. In her latest Budget speech, the finance minister referred to the creation of a data portal to include gig workers, construction workers and others in an effort to improve access to social welfare. An integrated database is a good start.

Additionally, we need to promote rigorous pilots of cost-effective interventions that take the preferences and contexts of beneficiaries into account. Designing policies on this evidence base would be critical for the success of our welfare state, and for the long-term prosperity of the nation.

● SOFTWARE IMPORT

Coding in tax certainty

VISHAL MALHOTRA

Tax leader (technology, media & entertainment, and telecommunications), EY India Views are personal

The SC ruling on taxation of overseas software brings welcome relief to the taxpayer. However, there are certain questions that require deliberation

THE SUPREME COURT has ruled that payments by Indian end-users or distributors of overseas software can't be considered taxable as 'royalty', under tax-treaties containing the definition on the lines of the OECD Model Convention. The SC has followed the globally-accepted interpretation—payment made by end-users and distributors is akin to payment for sale of goods and is not for grant of licence under the Indian Copyright Act. Only where copyright in the software is permitted to be exploited by the payer can the payment take the character of royalty and be subject to tax, per tax-treaties.

This ruling should now prevent similar disputes, but a few questions still require deliberation.

Both Indian payers (importers) and non-resident sellers must evaluate the impact of the ruling on pending disputes. Given the underlying issue has now been put to rest, the taxpayers will be looking to obtain refunds of taxes paid against demands raised or taxes paid by way of withholding tax deposited. In cases where this aspect hasn't been disputed in the past, fresh claims for refunds will have to be lodged either by the non-resident payee or resident payer depending on the type of contracts, i.e. net of tax or grossed-up. In case of net-of-tax contracts, it will be the non-resident payee who will be eligible, whereas in case of grossed-up contracts, Indian payers can also seek refunds under the relevant law. In case of net-of-tax contracts, where payers may seek refunds, the refunds will then have to be remitted to non-resident payees. Thus, review of the contracts for software supplies is necessary to determine eligibility for refunds and lodge claims. For refund claims barred by the statute of limitations, taxpayers may need to approach the Central Board of Direct Taxes for directions for grant of refund.

Another impact is on the foreign tax credits ('FTC') claimed by non-resident sellers in their home-country against the taxes paid or withheld in India. Such non-residents will have to ascertain the right quantum of FTC credit claimed in their home-country and evaluate the risk of reversal or reduction of claim.

There are many resident payers who adopted a non-taxable position at the withholding stage, but given the stand of the taxman to the contrary, demands were raised/tax recovered from the purported failure to withhold tax at source. In such cases, the payers may have recovered back taxes from the non-resident payees, invoking tax indemnification clauses under the contract. Such non-resident payees may now seek a refund from the payers.

The SC has also said that the definition of 'royalty' under the domestic law—clarified by way of a retrospective amendment made by Finance Act, 2012—can't be relied upon to fasten withhold tax obligation on the payers, given the clarification wasn't in effect on the date of payment. This observation will have an impact on situations wherein the payers have been fastened with obligations to withhold taxes due to retrospective amendment in the tax-laws.

The decision favours the taxpayers, but all is not lost for the taxman. The new equalisation levy (EL) regime seeks to cover online sale of goods and services by an overseas e-commerce operator, which will ensure tax collection of 2% on gross incomes where software supplies are transacted through digital platforms. Thus, foreign firms will have to re-evaluate the applicability of EL on software transactions that are now clearly out of the royalty net. It may also be relevant to evaluate if the sales model for software gives rise to a 'permanent establishment (PE)' in India that may bring back tax incidence on such software revenues as business profits attributable to the PE.

After two decades of wait, this ruling brings much-needed certainty on characterisation of software transactions, especially for non-resident taxpayers facing the ire of the retrospective amendments, with Supreme Court reinforcing the supremacy of treaty protection. The rationale laid down by the apex court will be relevant for all pending cross-border tax disputes; however, the non-resident taxpayers will have to ensure that they meet the eligibility for treaty entitlement such as beneficial ownership and evidence of a valid tax residency.

Given the stakes involved, it is certain that the government treasury has to pay a few hundred crore in refunds. The ruling, however, provides much-needed certainty in interpreting tax laws applicable to cross-border transactions and reassuring taxpayers.



International

THURSDAY, MARCH 11, 2021



COVID CONTROL

Ursula von der Leyen, president, European Commission

To tackle aggressive variants of the virus and to improve the situation in hotspots, quick and decisive action is necessary.

Quick View

US consumer prices rise solidly; underlying inflation tame

US CONSUMER PRICES increased solidly in February as the cost of gasoline rose further, leading to the biggest annual gain in a year, but underlying inflation remained tepid amid sluggish demand for services like airline travel. The Labor Department said its consumer price index increased 0.4% last month after rising 0.3% in January.

Trillions of dollars needed for sustainable future: Kerry

US CLIMATE CHANGE envoy John Kerry said on Wednesday trillions of dollars were needed to finance the transition to a sustainable future, adding it was possible to find that money with the help of the private sector. During a meeting in Paris with French finance minister Bruno Le Maire, he also said the United States was evaluating China's five-year growth plan, which some say could lead to more greenhouse gas emissions.

France proposes common US-EU rules for green finance

EUROPE AND THE United States should agree on common rules to determine how 'green' a financial investment is, France's finance minister said on Wednesday after talks with US President Joe Biden's climate envoy. Finance minister Bruno Le Maire said that in addition to a common taxonomy for green investments, it was important to launch discussions with Washington on carbon border tax adjustments.

Saudi Arabia's PIF signs \$15 billion loan

SAUDI ARABIA'S SOVEREIGN wealth fund, the Public Investment Fund, said on Wednesday it has signed a \$15 billion multi-currency revolving credit facility with a group of 17 banks, which it said gives it access to extra capital that can be deployed quickly when needed.

Norway's parliament hit by new hack attack

HACKERS HAVE INFILTRATED the Norwegian Parliament and extracted data, officials said on Wednesday, just six months after a previous cyber attack was made public.

Myanmar security forces surround, arrest protesters; US calls for withdrawal

REUTERS

March 10

MYANMAR SECURITY FORCES launched tear gas and surrounded hundreds of anti-junta protesters at two places in Yangon on Wednesday, witnesses said, prompting the US Embassy to call for their withdrawal.

In New York, the UN Security Council failed to agree on a statement that would have condemned the coup in Myanmar, called for restraint by the military and threatened to consider "further measures".

Talks on the statement would likely continue, diplomats said, after China, Russia, India and Vietnam all suggested amendments late on Tuesday to a British draft, including removal of the reference to a coup and the threat to consider further action.

Police stormed a compound in Yangon housing railway staff and surrounded hundreds of protesters in North Okkalapa district, in another part of the city, on Wednesday. More than 100 people were arrested at the two sites, witnesses said.

Many of the railway staff are part of a civil disobedience movement that has crippled government business and included strikes at banks, factories and shops since the army ousted Aung San Suu Kyi's elected government on February 1.

"We are seeing reports of innocent students and civilians surrounded by security forces in North Okkalapa, as well as arrests," the US Embassy said in a statement.

"We call on those security forces to withdraw from the area, release those detained, and allow people to depart safely."

Police and army officials did not respond to requests for comment.

Security forces have cracked down with increasing force on daily, nationwide protests, leaving the Southeast Asian nation in turmoil.

More than 60 protesters have been killed and 1,900 people have been arrested since the coup, the Assistance Association for Political Prisoners, an advocacy group, has said.

In Myanmar's second city, Mandalay, protesters staged a sit-in protest on

AerCap to buy GE's aircraft leasing unit in \$30-bn deal

SHREYASEE RAJ

March 10

THE WORLD'S TWO largest aircraft leasing companies are combining to create a new financing giant after Ireland's AerCap finalised a deal worth more than \$30 billion to buy the leasing unit of General Electric.

The two companies announced a deal on Wednesday after days of speculation surrounding the takeover of GE's leasing arm GECAS to create a portfolio of more than 2,000 jets, dwarfing industry rivals.

The tie-up creates easily the largest buyer of jetliners built by planemakers Airbus and Boeing and will reshape a global air finance industry that has attracted a flood of capital in recent years as investors elsewhere look for higher returns.

But it comes at a time when the independence of several leasing firms has been brought into question by the coronavirus crisis and could trigger more consolidation, analysts say.

In New York, shares in GE rose 2% to \$14.28 in pre-market trade. AerCap was



AerCap CEO Aengus Kelly

up 3.6% at \$58.

The deal to buy GECAS, or GE Capital Aviation Services, includes about \$24 billion in cash and \$1 billion paid in AerCap notes and/or cash upon closing.

GE will hold a stake of about 46% in the combined company.

It marks the latest move by GE chief executive Larry Culp to reduce debt and focus the conglomerate on its industrial

core - power, renewable energy, aviation, and healthcare.

Culp took over the reins at the struggling conglomerate in 2018, months after the 129-year-old company dropped out of Wall Street's blue-chip index following years of dwindling profits.

GE said it plans to reduce debt by about \$30 billion after closing using transaction proceeds and existing cash sources.

The deal, which includes the transfer of about 300 helicopters, is expected to close in the fourth quarter of 2021.

Citi and Goldman Sachs have provided AerCap with \$2.4 billion of committed financing for the transaction.

AerCap said the deal would swell its debt to 3.0 times equity but this adjusted ratio would return "rapidly" to a targeted level of 2.7.

Analysts have said the scale of the combined entity, controlling about three times the number of aircraft as its nearest competitor, Dublin-based Avolon, could force AerCap to offload aircraft to meet anti-trust requirements.

—REUTERS

Saudi Arabia vows to protect oil facilities after drone strike

VIVIAN NEREIM & DANA KHRAICHE

March 10

SAUDI ARABIA SAID it would guarantee global energy security and deter further attacks on its infrastructure, days after a missile and drone assault on the world's largest oil-export terminal.

The attack on the kingdom's Ras Tanura port on Sunday caused a brief spike in oil prices and was claimed by Iran-backed Houthi fighters in neighboring Yemen, who are battling a Saudi-led coalition. The missiles were intercepted but the incident marked a serious escalation and has further stirred regional tensions at a time when US President Joe Biden is aiming to re-start nuclear diplomacy with Tehran.

"The kingdom will take necessary and deterrent measures to protect its national resources," foreign minister Prince Faisal bin Farhan said in Riyadh, alongside visiting Russian counterpart Sergei Lavrov. "The failed attempts to target the port of Ras Tanura do not only target the security of the economy and Saudi Arabia. They target the global economy and its oil supplies."

The international community needs to take a strong stance to prevent such attacks, Prince Faisal said, blaming Iran for supplying the Houthis with ballistic weapons.



Shrapnel from one projectile landed close to a residential compound for employees of Saudi Aramco, which operates Ras Tanura on the kingdom's east coast.

Benchmark Brent crude has surged 75% since early November to \$68 a barrel as the Opec+ cartel restricts supplies and major economies roll out coronavirus vaccines. It briefly topped \$71 on Monday in the wake of the attacks and after the alliance — comprising members of the Organization of Petroleum Exporting Countries and others including Russia and Mexico — surprised markets last week by deciding against raising output in April.

—BLOOMBERG

UK Covid variant has significantly higher death rate, study finds

REUTERS

London, March 10

A HIGHLY INFECTIOUS variant of Covid-19 that has spread around the world since it was first discovered in Britain late last year is between 30% and 100% more deadly than previous strains, researchers said on Wednesday.

In a study that compared death rates among people in Britain infected with the new SARS-CoV-2 variant, known as B.1.1.7, against those infected with other strains, scientists said the new variant had "significantly higher" mortality.

The B.1.1.7 variant was first detected in Britain in September 2020, and has since been found in more than 100 countries.

It has 23 mutations in its genetic code — a relatively high number of changes — and some of these have made it far more able to spread.

UK scientists say it is about 40%-70% more transmissible than previously dominant circulating coronavirus variants.

In the UK study, published in the British Medical Journal on Wednesday, infection with the new variant led to 227 deaths in a sample of 54,906 Covid-19 patients, compared with 141 among the same number of patients infected with other variants.

Johnson rejects vaccine export ban suggestion

PRIME MINISTER BORIS Johnson rejected on Wednesday an assertion by European Council President Charles Michel that Britain had banned exports of Covid-19 vaccines, saying his government opposed vaccine nationalism in all its forms. Addressing parliament, Johnson used his introductory comments to "correct" Michel's suggestion and asked the chamber to join him in rejecting it. "We can also be proud of the support the UK has given to the international Covid response... I therefore wish to correct the suggestion from the European Council president that the UK has blocked vaccine exports," he said. "Let me be clear we have not blocked the export of any single Covid-19 vaccine or vaccine components. This pandemic has put us all on the same side in the battle for global health, we oppose vaccine nationalism in all its forms."

—REUTERS

The doses will be supplied in addition to the planned deliveries, to ease border movement and to tackle virus hotspots, the Commission said.

"To tackle aggressive variants of the virus and to improve the situation in hotspots, quick and decisive action is necessary," the president of the Commission, Ursula von der Leyen, said.

The short-term burst in shipments marks a rare piece of good news following a shortfall in deliveries from Pfizer and as AstraZeneca has struggled to catch up on slower-than-expected output.

The number of infections and hospitalisations rose steeply over the past few weeks in regions like Tyrol in Austria, Nice and Moselle in France, Bolzano in Italy and some parts of Bavaria and Saxony in Germany, according to the Commission.

The extra doses will be used to sup-

port its member states in tackling the hotspots through their targeted use, particularly in border regions, to restore free movement of goods and people, the

Europe to get 4 million more Pfizer, BioNTech Covid shots this month

REUTERS

Bengaluru/Frankfurt, March 10

Germany expects up to 10-m Covid vaccine doses per week in June

GERMANY EXPECTS UP to 10 million doses of coronavirus vaccine per week in June, a government spokesman said on Wednesday, but not as soon as next month. "In this first quarter we will get the expected and agreed deliveries, even a little more. For the second quarter, the delivery volumes will then grow steadily and it is important to have realistic expectations," said

Spokesman Steffen Seibert, "A figure of 10 million doses per week is certainly not something we will reach in April, but rather in June," he added.

—REUTERS

port its member states in tackling the hotspots through their targeted use, particularly in border regions, to restore free movement of goods and people, the

Commission said. France said the additional doses would boost vaccines available in the country by about 600,000.

Pfizer and German partner BioNTech's vaccine, which won EU approval in December, has proven to be highly effective against all currently known variants of the coronavirus, the Commission added.

It said the increase in dose deliveries this month is due to successful expansion of manufacturing capacities in Europe, which was completed by mid-February.

A BioNTech spokeswoman said the additional doses were a result of an "improvement in efficiency", adding that volumes to be delivered in the second quarter remained unchanged.

Pfizer temporarily cut deliveries to the EU in January due to construction work at its plant in the Belgian town of Puurs.

The drugmaker had previously committed to supply a total of 500 million vaccine doses to the European Union by the end of 2021, with an option for another 100 million doses.

Sources told Reuters in mid-February that Pfizer and BioNTech had ramped up deliveries to the bloc to a rate of about 5 million doses per week.

MAPPING THE VIRUS

Global cases exceed

118.3 million

Deaths cross

2.62 million

Recoveries

94 million

Brazil registered 1,972 new Covid-19 deaths in a single day on Tuesday, a record, according to the health ministry

The US plans to double its order of the single-shot Johnson & Johnson vaccine, procuring an additional 100 million doses

Germany has cautioned against expectations of massive vaccine boost in April

UNICEF has urged countries to contribute more money to help poor countries access vaccines, saying around \$1 billion was needed

Residents of Texas, US, awoke on Wednesday with a statewide mask mandate and occupancy restrictions in businesses lifted

Britain wants to cut air passenger duty on domestic flights to boost internal links



Health authorities and doctors in Spain are urging the central government to widen the categories of people who can receive the AstraZeneca vaccine

Verkada surveillance cameras at Tesla, hundreds more businesses breached

PARESH DAVE & JEFFREY DASTIN

March 10

AS SMALL GROUP of hackers viewed live and archived surveillance footage from hundreds of businesses including Tesla by gaining administrative access to camera maker Verkada over the past two days, one of the people involved in the breach told Reuters.

Swiss software developer Tillie Kottmann, who has gained attention for finding security flaws in mobile apps and other systems, shared with Reuters recordings from inside a Tesla factory in China and showroom in California. Additional footage came from an Alabama jail, hospital rooms, a police interview area and a community gym.

Kottmann declined to identify other members of the group. The hackers sought to draw attention to the pervasive monitoring of people after having found login information for Verkada's administrative tools publicly online this week, Kottmann said.

Verkada acknowledged an intrusion, saying it had disabled all internal administrator accounts to prevent unauthorised access.

"Our internal security team and external security firm are investigating the

scale and scope of this issue, and we have notified law enforcement" and customers, the company said.

Kottmann said Verkada cut off the hackers' access hours before Bloomberg first reported the breach on Tuesday.

The hacking group, if it had chosen, could have used its control of the camera gear to access other parts of company networks at Tesla and software makers Cloudflare and Okta, according to Kottmann.

Cloudflare said its security measures are designed to block a small leak from becoming a wider intrusion, and that no customer data were affected.

Okta said it was continuing to investigate but that its service was not affected.

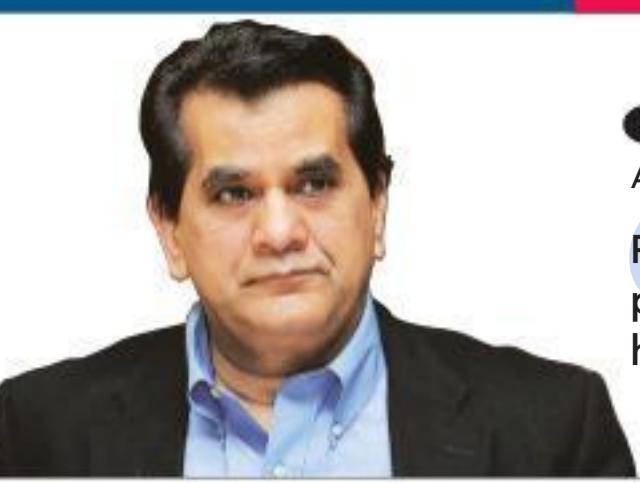
Tesla did not respond to a request for comment.

A list of Verkada user accounts provided by the hacking group and seen by Reuters includes thousands of organizations, including gym chain Bay Club and transportation technology startup Virgin Hyperloop.

Reuters could not independently verify the authenticity of the list or screenshots distributed by Kottmann, but they included detailed data and matched other materials from Verkada.

New Delhi





BETTING BIG ON ROBOTICS

Amitabh Kant, CEO, NITI Aayog

Robotics holds huge potential in streamlining the processes across industries, right from retail to healthcare and from warehousing to supply chain.

● TECH & RURAL ECONOMY

Making life easy for rural consumers

Frontier Markets provides last-mile products and services, delivered at the doorsteps of consumers in villages through an assisted commerce model run by rural women entrepreneurs

SUDHIR CHOWDHARY

RADHA AND GAURI, from Alwar in Rajasthan, have been participating in government programmes for the last 10 years to get digital skills and save money, driven by concerns about their children's future and a deep desire to participate in the formal economy. Their village has internet connectivity, they have new paved roads, they use WhatsApp, they have electricity. From better appliances, to smartphones, to affordable finance, agricultural tools—they want access to quality solutions to address their needs.

However, much of this has eluded them and many other rural women across the country. Product and service companies want to reach the last mile but have not invested in deep, doorstep customer access—preventing them from customising for this massive rural market. Add to this, the digital divide for rural women prevents them from accessing long-term market-



based skills to drive business opportunities, and therefore, accessing long term income opportunities to really drive rural markets and economies.

Frontier Markets has partnered with rural women to overcome these challenges. "We believe that social commerce is the future of rural India, and women are the driving force to make it happen," says Ajaita Shah, founder of Frontier Markets, an assisted commerce platform that connects rural consumers to a diversified portfolio of curated rural-friendly products and services.

Rural women entrepreneurs such as Radha and Gauri, called Saral Jeevan Sahelis, are the backbone of this assisted commerce business model.

"Our Saral Jeevan Sahelis help their family, friends and neighbours access all kinds of products and services at their doorstep through a vernacular and voice-enabled e-commerce solution designed for them. The Meri Saheli app was designed with our Sahelis three years ago—to have local languages, voice bots, voice to text, and an AI training bot to help all kinds of women

We believe that social commerce is the future of rural India, and women are the driving force to make it happen."

— AJAITA SHAH, FOUNDER, FRONTIER MARKETS



(digital savvy, illiterate) to use a digital tool to do their work," she says.

Sahelis use The Meri Saheli app to demonstrate products, facilitate online sales, and collect insights on what rural families require. Building an online and offline store experience, they are remunerated for data collection, facilitation and demand generation. "They are the trusted influencers of their village, bridging the gap between products and rural families," says Shah. This is supported by a local tech-enabled delivery and after-sales service team.

"By making our platform the first hybrid online-offline platform to reach rural customers at the last village and connecting products in a low-cost, effective way, we have become the gatekeeper of quality products to rural customers based on their demand and opinions," she says. Today 10,000 Sahelis have earned over \$15 million of income thereby, investing in their children's future, voicing their communities' needs and becoming leaders in their villages.

Frontier Markets has been growing at 200% year-on-year and demonstrating profitability for the last four years. "We operate in 2,000 villages in India, with 20 micro distribution hubs managing 10,000 Sahelis using our app. It's a new way to develop a rural economy—through digital inclusion in supply chains, leveraging data capabilities for better decisionmaking, innovative partnerships, and a market-based approach to build rural last-mile supply chain."

Shah says there is a huge demand to drive income opportunities for women, and deliver quality services to rural communities. "We have partnerships with women-run organisations across seven states. We are raising \$6 million to scale from 10,000 Sahelis to 130,000 to reach 42 million families in the next three years," she adds.

● NEW OPPORTUNITIES

Women as leaders

Achieving an equal future in a post Covid-19 world



Sangeeta Giri

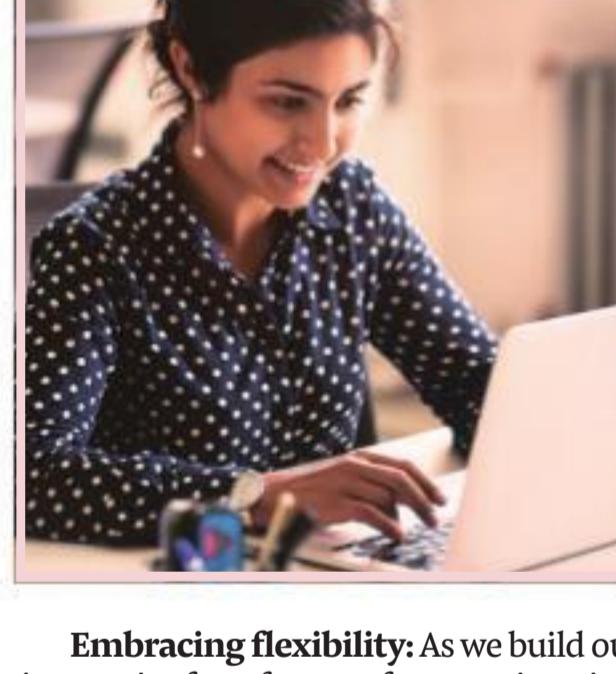
IN THE MUCH acclaimed 2016 movie, *The Hidden Figures*, that celebrates women in NASA, head engineer Paul Stafford comments, "There is no protocol for women attending..." And mathematician Katherine Johnson's firm, no nonsense response is unforgettable "There is no protocol for a man circling the Earth either, sir." It speaks volumes about the tough road to representation, equity, and respect in the workplace that women have had to traverse since the 1960s. And the journey is still a work in progress. Of the 30% women that start out in the technology sector, only 7% make it to managerial positions.

The question now is—where does the post-pandemic period take the gender diversity narrative? Are the winds of change favourable to women in leadership as we embrace the next normal? According to an International Trade Centre study on impact of the pandemic on businesses, 64% of women-led firms declared their business operations as strongly affected, compared with 52% of men-led companies. But then, this is exactly the catalyst women need to nurture themselves, buckle up and take on the next normal and transform it into something extraordinary.

How can organisations invest in continuing and accelerating the focus on inclusion during this phase of recovery? Here are six areas they can focus on for better representation in the coming days.

Tackle inequities: It is essential to begin by acknowledging the gender inequity that still exists across industries and take corrective action. From tailored training programs to mentoring and support systems – delve in deep to identify the root cause of these prejudices and put in concrete steps to diminish these barriers.

Work with empathy: One of the best ways to build a strong relationship with teams is to listen to them and understand their needs. It builds invaluable trust, strengthens the bonds shared and even without intending it, the organisations can nurture a team that is ready to take on the biggest challenge.



Embracing flexibility: As we build our immunity for a future of uncertainty, it is important to be flexible and open to change. Corporations have shown that working remotely is possible, although it may have challenges such as engagement, connectivity, and productivity too. The wide acceptance of remote working models opens up new opportunities for women. Organisations must build a toolkit to help their teams with flexible working options – there are many paths to the same destination.

Prepare for disruptions: Building a strong team that is prepared with not just the tools but also the information and mindset to deal with disruption is critical. Understand that women may have additional pressures in their lives and equip and empower them to balance. Organisations must aim to foster a spirit of transparency, clear communication, and resilience and help women employees be prepared for unexpected disruption.

Trust and partnership: The best way to build fantastic high performing teams is to include members as decision-makers and active contributors. This will help in creating an inclusive work culture based on the values of trust and respect and empower teams to focus better on key issues on hand.

Empower women leaders: As industry experts are looking at ideal leadership styles post the pandemic, the traits that women effortlessly bring onto the table is being acknowledged and getting the respect it deserves. Some of these traits include resilience, taking initiative, nurturing, emotional intelligence, listening skills and collaboration. Organisations must look at strategies to retain women in the workforce and help them grow in their careers. A gender diverse leadership pipeline.

The writer is senior director – Cloud Automation, VMware, Asia Pacific Japan

Tech Bytes



Diwakar Nigam, chairman and MD, Newgen Software

Making sense from data with AI and ML

HOMEMADE SOFTWARE MAKER Newgen Software has debuted an AI and ML-based identity document extraction and redaction software, called Intelligent IDXtract, that will enable organisations across industries to accurately extract information from identity documents and leverage it for multiple processes, including customer onboarding, KYC verification, and employee information management.

Intelligent IDXtract uses a computer vision-based cognitive model to identify the presence, location, and type of one or more entities on a given identity document. The entities can include a person's name, date of birth, unique ID number, and address, among others. The software leverages artificial intelligence and machine learning, powered by computer vision techniques and rule-based capabilities, to extract and redact entities per business requirements.

"Our new intelligent identity document extraction and redaction software seamlessly integrates with our digital automation platform, to provide easy access to the information present on identity documents," said Diwakar Nigam, chairman and MD, Newgen Software.

Leveraging cloud for digital innovation

WITH THE CURRENT global scenario, there is wider recognition for business resilience and agility that cloud enables; most businesses are now beginning to explore a cloud-first model. "The current demands on enterprises to manage and optimise their cloud solutions have never been more important, especially in the wake of Covid-19 and our increasing reliance on cloud infrastructure," says Rajesh Awasthi, global head of cloud and managed hosting services at Tata Communications. Recently, Tata Communications and Google Cloud have joined hands to drive cloud adoption and transform Indian businesses. With this partnership, Tata Communications has further expanded their managed public cloud services portfolio to include capabilities for Google Cloud. The new arrangement will enable firms to access Google Cloud services through Tata Communications' IZO Managed Cloud while providing them ease-of-use and end-to-end services, including cloud architecture planning, workload migration and operational support.

Gadgets

● SAMSUNG GALAXY BUDS PRO

Sound quality is top-notch on these Buds

Galaxy Buds Pro stand out for their superior sound and call quality, active noise canceling and comfortable ergonomic design

SUDHIR CHOWDHARY

A COMMON ADAGE in the field of modern design is that 'form follows function'. Basically, it means that the design process should start with the product's intended functionality rather than aesthetic stimulation. This same principle was applied to Samsung Galaxy Buds Pro by the R&D team, who understood that wireless earphones must first and foremost provide the best possible experience to users. After all, wireless earphones nowadays are indispensable to their users, regardless of location, activity or time of day. They are used not just for listening, but for speaking, too, given the convenience they offer when a call comes and your hands are occupied.

The Samsung design team devised a size and shape for Galaxy Buds Pro that is suitable for any ear and every moment. The Galaxy Buds Pro feature an updated, more ergonomic form factor. The shape of the canal-type earbud improves sound quality, plus it looks less protrusive and more natural when you're ears. This new design also reduces the contact area between your ear and the bud, improving comfort and minimising a clogged-up feeling.

In addition, Galaxy Buds Pro are protected with an IPX7 water resistance rating. Also, worrying about losing an earbud is a thing of the past; an interesting feature called SmartThings Find can easily locate either of your earbuds, even when they're out of Bluetooth range or completely out of sight, misplaced at a distant location.

● UBON GBT-22A AUDIO BAR

A wireless speaker with torchlight

The Audio Bar has great stereo sound quality for playing music or answering phone calls

FE BUREAU

THESE DAYS, WIRELESS speakers come in all shapes and sizes. They have evolved to deliver good sound quality, are bright and attractive in appearance, some come with voice assistants making them truly high-tech. Homegrown gadget accessories



your Galaxy S21, the all-new Auto Switch feature will pause the video and let you answer the phone using Galaxy Buds Pro. Once the call is over, your earbuds instantly switch back to your tablet; the video plays again, and you can hear the audio through your earbuds again.

The Samsung design team devised a size and shape for Galaxy Buds Pro that is suitable for any ear and every moment. The Galaxy Buds Pro feature an updated, more ergonomic form factor. The shape of the canal-type earbud improves sound quality, plus it looks less protrusive and more natural when you're ears. This new design also reduces the contact area between your ear and the bud, improving comfort and minimising a clogged-up feeling.

In addition, Galaxy Buds Pro are protected with an IPX7 water resistance rating. Also, worrying about losing an earbud is a thing of the past; an interesting feature called SmartThings Find can easily locate either of your earbuds, even when they're out of Bluetooth range or completely out of sight, misplaced at a distant location.

During the trial period, I connected the Buds Pro to my mobile device and in an instant, I understood why they stand out from the rest of the crowd. Bolstered by high-end hardware and software, the Buds Pro have very good and intelligent ANC capabilities; when you need to focus on work—or tune out from the world around to relax—you can reduce the background noise by up to 99%. And with Ambient Sound, you can amplify nearby sounds by more than 20 decibels, meaning you can adjust and personalise according to your needs. This feature is ideal for busy multitaskers—those working from home while being engaged in household chores.

Galaxy Buds Pro offer a very comprehensive sound, sporting an 11-mm woofer for deeper bass and a 6.5-mm tweeter for a crisp treble with minimum distortion. This delivers Samsung's finest audio experience yet—a dynamic, balanced sound. So, whether it's a rhythmic hip hop groove or intricate classical melody, you can enjoy your music just as the artist intended, anywhere.

During the trial period, I connected the Buds Pro to my mobile device and in an instant, I understood why they stand out from the rest of the crowd. Bolstered by high-end hardware and software, the Buds Pro have very good and intelligent ANC capabilities; when you need to focus on work—or tune out from the world around to relax—you can reduce the background noise by up to 99%. And with Ambient Sound, you can amplify nearby sounds by more than 20 decibels, meaning you can adjust and personalise according to your needs. This feature is ideal for busy multitaskers—those working from home while being engaged in household chores.

Moreover, during these pandemic times earbuds aren't just for entertainment—they've become crucial for work communication, and call quality is more important than ever. Galaxy Buds Pro separate your voice from unwanted sounds with three microphones and a Voice Pickup Unit (VPU), ensuring you are heard as clearly as possible. One of the outer microphones also has a high signal-to-noise ratio (SNR), further eliminating background noise.

In addition, Samsung has integrated its new Wind Shield technology into Galaxy Buds Pro. While a less protrusive shape minimises the wind contact area, a specially designed chamber and mesh filters out wind interference.

My takeaway: They might be on the expensive side, but with great sound and call quality, good active noise cancelling, strong battery life and a comfortable ergonomic design, Galaxy Buds Pro are certainly a hot pick in the wireless earphones category.



your playlist you can switch to FM mode and tune in to your favourite FM stations.

This new speaker comes with the latest built-in TWS feature via Wireless V5.0 and can be paired via Bluetooth to the soundbar up to 10 meters operating range. The device is perfect for your parties or travel sojourns and can be easily connected to a laptop, tablet, phone, etc. The GBT-22A Audio Bar continues the trend with a round cylindrical shape. The micro USB port for charging and the auxiliary port are protected with a plastic flap and next to it is the battery indicator LEDs and the power button. UBON GBT-22A has inbuilt speakers that offer better sound output and relaxing bass.

The GBT-22A Audio Bar comes in three colours—Black, Blue and Red.

Estimated street price: ₹1,199

Markets

THURSDAY, MARCH 11, 2021

EXPERT VIEW

India's sensitivity to crude oil prices as well as the V-shaped rebound in economic activity may be creating divergent expectations of the monetary policy path ahead.

—Suyash Choudhary, head of fixed income at IDFC Asset Management

Money Matters

10-year GILT

The benchmark yield rose **0.043%** under selling pressure



The rupee ended higher tracking trends in US bond yields **0.029%**



The Euro fell against the dollar **0.050%**



Quick View

Alliance Intermediaries registration as stock broker cancelled

MARKE REGULATOR SECURITIES and Exchange Board of India (Sebi) has cancelled the registration of Alliance Intermediaries and Network for violating stock broker norm. Sebi found that Alliance Intermediaries and Network was actively and wilfully carrying out the business of issuing fake and bogus contract notes against receipt of cash to show fictitious transactions as genuine ones and enable its clients to book fictitious speculative gains and short/long term gains/losses for tax purposes.

Syndicate Bank cheque books valid till June-end

STATE-OWNED CANARA Bank on Wednesday said cheque books issued by erstwhile Syndicate Bank branches and their IFSC or MICR codes will be valid till the end of June 2021. Canara Bank amalgamated Syndicate Bank with itself effective April 1, 2020. "Customers can continue to use the cheque books issued by erstwhile Syndicate Bank branches and their IFSC / MICR codes till June 30, 2021," the bank said in a statement. Customers can obtain new cheque books and information on new IFSC or MICR codes of the erstwhile Syndicate Bank branches through the bank's website, internet banking, Candi app / mobile banking, and branches of Canara Bank, the statement said.

Max Life Insurance launches Saral Jeevan Bima

MAX LIFE INSURANCE has launched Saral Jeevan Bima, a standard term life insurance plan, designed to provide financial protection to customers alongside simple, easy to understand policy features. It is a non-linked, non-participating, individual pure-risk premium life insurance plan and is available to individuals in the age group of 18 to 65 years. The plan offers a minimum sum assured of ₹5 lakh and a maximum sum assured of up to ₹25 lakh for a policy term ranging between five and 40 years.

ICICI Bank to bear cost of Covid jabs for staff, kin

ICICI BANK ON Wednesday said it would provide Covid-19 vaccination for its employees and their immediate family members free of cost. The initiative is aimed at safeguarding the lives of its employees and their dependent family members from the pandemic, the bank said in a release. It is also a humble gesture to appreciate the dedication, perseverance and passion portrayed by the employees to ensure seamless services to millions of customers during the pandemic, the release said.

SENSEX GAINS 254 PTS

Markets advance for 3rd day tracking positive global cues

Nifty rose 76.4 points to close at 15,174.8. Nifty Midcap 100 and Nifty Smallcap 100 rose 0.82% & 1.39%, respectively

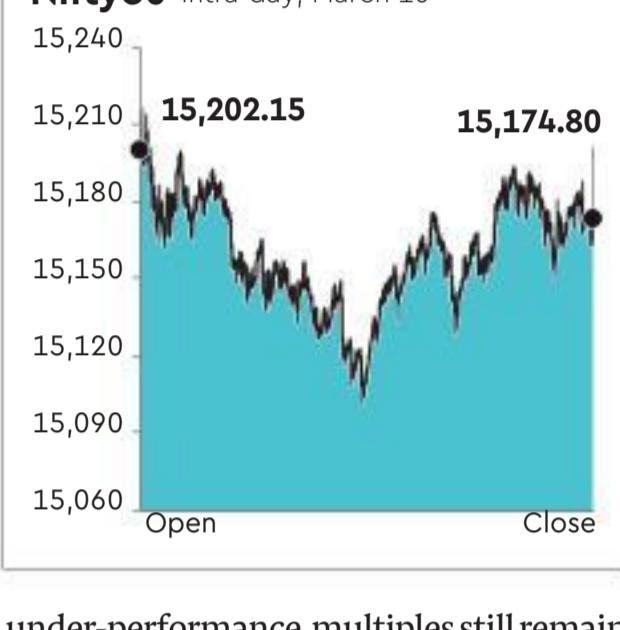
FE BUREAU
Mumbai, March 10

THE MARKETS WITNESSED broad-based buying on Wednesday for the third consecutive session as they tracked positive global cues. The midcap and smallcap stocks outperformed the benchmarks. The Nifty rose 76.4 points (0.51%) to close at 15,174.8 while the Sensex gained 254.03 points (0.50%) to 51,279.51. On the other hand, Nifty Midcap 100 and Nifty Smallcap 100 rose by 0.82% and 1.39%, respectively.

So far this month, the broader markets have marginally underperformed the benchmarks. The Nifty Midcap 100 and Nifty Smallcap 100 rose by 2.26% and 2.71%, respectively, while the Nifty has been up by 2.8%.

G Chokkalingam, chief investment officer, Equinomics Research and Advisory, said: "The stocks may have underperformed because of the stretched valuations, but this underperformance is unlikely to continue. This is because there is not much steam left in the benchmarks..."

On Wednesday, the markets rose because of buying in IT stocks, mirroring the gains made by such stocks on the Nasdaq overnight. The Nifty IT jumped 1.67% during the session. Brokerages such as ICICI Securities have cautioned investors on the valuations of IT stocks. ICICI Securities said, "Despite the recent correction and



under-performance, multiples still remain bloated and higher than global tech in many cases, notwithstanding inferior growth. Even as broader markets re-rated due to lower rates, the growth to re-rating asymmetry is more alarming in IT. Despite consensus keeping FY21-23E revenue CAGR constant or lower (vs pre-Covid), re-rating was led by a disproportionate rise in estimates – narrowing

spreads further." The biggest gainers on the Nifty were Eicher Motors, JSW Steel, Hindalco, Tata Steel and Bajaj Finance with gains of 3.1%, 3%, 2.3%, 2.31%, and 2.27%. The biggest losers were SBI Life, ONGC, IOC, HDFC Life and Kotak Mahindra Bank, down by 3.48%, 1.84%, 1.54%, 1.5%, and 0.81%.

Foreign portfolio investors withdrew \$2 million from the equity markets on Wednesday.

Rupee settles marginally higher at 72.91 against \$

THE INDIAN RUPEE recovered from the day's lows to end higher by a marginal 2 paise at 72.91 against the American currency on Wednesday, tracking positive investor sentiment globally in the wake of easing bond yields. At the interbank forex market, the local unit opened at 72.97 against the greenback and witnessed an intra-day high of 72.88 and a low of 73.10.

It finally ended at 72.91 against the American currency, registering a rise of 2 paise over its previous close.

On Tuesday, the rupee had settled 32 paise higher at 72.93 against the American currency.

"The Indian rupee ended flat against the US currency on Wednesday, as strong local equities offset the impact of rebound in the dollar index and a pullback in US treasury yields," said Sriram Iyer, Senior Research Analyst at Reliance Securities. — PTI

Kotak Mahindra Bank executive vice-chairman and managing director Uday Kotak said India's saving rate, while on a decline in recent times, is still pretty high. However, the bulk of Indian savings, traditionally, has been risk-averse and a lot of it has gone into more traditional sources, with the amount going into equity risk being relatively lower.

"As a result, what you are seeing, even in capital markets, is the disproportionate dominance of international savers in many of our blue-chip companies and a relatively lower focus by Indian savers in putting money into what has been blue-chips over time," Kotak said, adding, "One of the things we need to do and develop is a stronger equity and a risk culture combined with cutting-edge governance."

At the same time, things could go wrong if the country were to first build a risk and an equity culture and then have people lose their money. So, both need to evolve at the same time. One of the industries which India needs to develop is the long-term private

equity (PE) and venture capital (VC) industry. "Even today, a disproportionate part of the PE and VC industry is foreign savings, while Indian savings are not getting enough channelled into these segments," Kotak said.

While the country has seen the development of the mutual fund industry and even equity markets investors taking greater exposure, long-term savings turning into long-term risk capital is an area where more needs to be done. This will require a shift in mindset both for policymakers and savers and that is how domestic capital can supplement global capital. "Global capital is welcome, but we cannot be dependent on it for our destiny," Kotak said.

Easy Trip Planners IPO subscribed 159.33 times on last day per data available with the NSE. The category meant for qualified institutional buyers (QIBs) was subscribed 77.53 times, while those for non-institutional investors (RIIs) 382.21 times and retail individual investors (RIIs) 70.40 times. The IPO was an offer for sale aggregating up to ₹510 crore. It was in the price range of ₹186 to ₹187 per share.

PRESS TRUST OF INDIA
New Delhi, March 10

Kotak Special Situations Fund acquires Prius for ₹450 crore

FE BUREAU
Mumbai, March 10



Hemant Kanoria, chairman of Srei Infrastructure Finance

ings of Srei Equipment Finance at least at investment grade.

In response to Care's appeal against the NCLT order, the NCLT on March 2 stayed the part of it pertaining to credit rating agencies till April 5, 2021. "Accordingly, CARE has now recognised default and ratings have been revised on account of ongoing delays in debt servicing obligations by the company," the agency said.

Srei Infrastructure Finance informed the exchanges about the rating downgrade and described the action as wrong, misleading and baseless. "The rating agency has recognised default arbitrarily even though there's or can be no default in terms of the order dated 30th December, 2020 passed by the Hon'ble National Company Law Tribunal, Kolkata Bench in an application filed under section 230 of the Companies Act, 2013 by Srei Equipment Finance Limited, material wholly owned subsidiary of the company," the company said. It added that it is in the process of availing appropriate legal remedy, among others, to set aside the rating.

The order further directed that rating agencies shall not consider any non-payment to be a default under the respective debt documents and shall maintain the rat-

KOTAK INVESTMENT ADVISOR'S Kotak Special Situations Fund on Wednesday said it had acquired Prius Commercial Projects (Prius) for ₹450 crore. With this acquisition, KSSF has closed its first investment under the Insolvency and Bankruptcy Code (IBC) platform. The KSSF's investment objective is to primarily acquire value assets through the IBC platform.

KSSF has been investing from its \$1-billion fund in a variety of structured investment situations, and in an all-cash deal, the KSSF-led consortium emerged as the successful resolution applicant for Prius. With this, the fund has now closed its first investment under the IBC platform.

Srinivasa Srinivasan, managing director, Kotak Investment Advisors, said the acquisition is an example of how Kotak Investment Advisors could use its cross-functional expertise to capture opportunities in the stressed asset market. He said, "This is an example of how Kotak can get its cross functional expertise in real estate and stressed asset management to address the unique opportunities in the stressed assets market. We will rely upon these skills to address opportunities in other asset classes as well."

Prius leases out commercial spaces and predominantly owns the building named 'Prius Platinum' at Saket in Delhi that has a leaseable area of 2.59 lakh sqft. The controlling stake held by KSSF provides the company a platform to build a portfolio of office assets along the lines of Prius, leveraging on the group's extensive expertise in real estate.

tighter monetary policies going ahead, making it challenging for central banks to nurture a recovery without stifling growth. While India's consumer-price inflation is still within the Reserve Bank of India's 2% to 6% target range, economists see the second round effects of higher pump prices soon feeding into the headline print.

India's benchmark 10-year bond yields have surged to 6.21%, from a low of 5.81% in January. Similarly, top-rated corporate bond yields have jumped by more than 60 basis points in 2021, convincing a number of borrowers to scrap debt offerings in recent days amid the volatility.

Policy normalisation in India may first see the central bank raising its reverse repo rates by 40 basis points in 2021, according to ICICI Securities. That would narrow the interest-rate corridor to the pre-pandemic level of 25 basis points. "Markets are expecting a rise in inflation due to the rapid increase in the monetary base across economies, and more recently the increase in commodities prices," said Nagaraj Kularkar, senior Asia rates strategist at Standard Chartered in Singapore. — BLOOMBERG

Swap markets across Asia are signalling

Need to channel more Indian savings into equities: Uday Kotak

FE BUREAU
Mumbai, March 10

Kotak Mahindra Bank executive vice-chairman and managing director Uday Kotak said India's saving rate, while on a decline in recent times, is still pretty high. However, the bulk of Indian savings, traditionally, has been risk-averse and a lot of it has gone into more traditional sources, with the amount going into equity risk being relatively lower.

"As a result, what you are seeing, even in capital markets, is the disproportionate dominance of international savers in many of our blue-chip companies and a relatively lower focus by Indian savers in putting money into what has been blue-chips over time," Kotak said, adding, "One of the things we need to do and develop is a stronger equity and a risk culture combined with cutting-edge governance."

At the same time, things could go wrong if the country were to first build a risk and an equity culture and then have people lose their money. So, both need to evolve at the same time. One of the industries which India needs to develop is the long-term private

ANALYST CORNER

SBI Life: Maintain 'buy' with FY23E-based TP of ₹1,223

ICICI SECURITIES

THERE IS A possible volume traction in life insurance companies as evinced by premium sales in the months of Dec'20, Jan'21 and Feb'21. There will be growth levers ahead, which include revival of traditional bancassurance channels (new tie-ups will become productive), which were subdued due to Covid, opening of medical tests for protection, revival of ULIP sales with broad market performance and weak base of H1FY21. In most of these parameters, SBI Life is better placed among peers. A mark-to-market exercise indicates possible ₹200-billion new business premium and ₹110 billion APE in FY21E, which is a commendable achievement on a large base. Based on average 15% APE growth and ~21.5% VNB margin for FY22/23E, SBI Life (SBLI) may reach an embedded value of ₹443 billion in FY23E. Higher margin (possible) and higher APE growth (possible) provide an upside risk. At 2.2x FY23E P/E/V, valuations remain attractive. Maintain 'buy' with FY23E-based target price of ₹1,223. Basis effective tax rate, the embedded value of SBLI is expected to grow from

FY21 business momentum recovering on APE, NBP and sum assured. Growth in individual APE, total APE and individual sum assured has made a V-shaped recovery for SBI Life. New business premium / APE can close 20%/5% higher in FY21E and individual sum assured market share has climbed back to 10% in Feb'21. Volume growth will be aided by bancassurance tie-ups (UCO Bank in Jun'20, Yes Bank in Sep'20, Indian Bank in Dec'20, Indian Overseas Bank in Mar'21).

FY21 can end with 5% APE growth, 20% NBP growth and flattish VNB.

'Neutral' on InfoEdge; firm holds 18.4% in Zomato

MOTILAL OSWAL

AMAZON HAS STARTED its much awaited food delivery service (Amazon Food) in Bengaluru, exactly a year after launching internally for employees. While we see a marginal impact on Zomato/Swiggy's duopoly from the much delayed and limited launch, Amazon Food will pose a risk to both players as it can shake up an established setup with a focus on profitability. INFO holds 18.4% stake in Zomato. Maintain 'neutral'

Amazon's entry into the public food delivery market is currently limited to Bengaluru, with coverage in 62 pin codes (out of over 250). It had internally conducted trials in four pin codes a year ago. The initial roll-out has primarily been with restaurant chains in Bengaluru and is yet to expand aggressively to small independent restaurants. It has 2.5k restaurants v/s ~15,000 restaurants for Zomato (within Bengaluru). Food delivery is through a tab built-in the

apart from early deliveries (online shopping), exclusive deals, and video/audio content, food delivery is another angle for entry into the prime ecosystem. Amazon's key focus in India remains its Prime membership, which should allow it to sustain losses in the food delivery business.

New Delhi



KALYAN JEWELLERS INDIA LIMITED

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

Our Company was originally formed as a sole proprietorship under the name of Kalyan Jewellers at Thrissur in 1993. Thereafter, the sole proprietorship was converted into a partnership firm under the name of Kalyan Jewellers which was registered under the Indian Partnership Act, 1932 with the Registrar of Firms, Kerala on May 4, 2006. Subsequently, the name of the partnership firm was changed from Kalyan Jewellers to Kalyan Jewellers TSK in January 29, 2009 was issued by the Registrar of Companies, Tamil Nadu at Coimbatore. Subsequently, the name of our Company was changed to Kalyan Jewellers India Private Limited, pursuant to our Shareholders' resolution dated February 7, 2009 and a fresh certificate of incorporation was issued by the Registrar of Companies, Tamil Nadu at Coimbatore on February 10, 2009. The name of our Company was further changed to Kalyan Jewellers India Limited upon conversion to a public limited company pursuant to our Shareholders' resolution dated March 28, 2016 and a fresh certificate of incorporation was issued by the Registrar of Companies, Ernakulam ('RoC') on June 15, 2016. For details of change in the name and address of the registered office of our Company, see "History and Certain Corporate Matters" on page 167 of the Red Herring Prospectus ("RHP") dated March 9, 2021.

Registered and Corporate Office: TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala - 680 002; Tel: +91 487 24 37 100; E-mail: compliance@kalyanjewellers.net; Website: www.kalyanjewellers.net

Contact Person: Mr. Jishnu R.G., Company Secretary and Compliance Officer; Tel: +91 487 24 37 100; E-mail: compliance@kalyanjewellers.net; Website: www.kalyanjewellers.net

Corporate Identity Number: U36911KL2009PLC024641

OUR PROMOTERS: MR. T.S. KALYANARAMAN, MR. T.K. SEETHARAM AND MR. T.K. RAMESH

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF KALYAN JEWELLERS INDIA LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF [•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 11,750 MILLION, COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGRAGATING UP TO ₹ 8,000 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES ("OFFERED SHARES") AGGRAGATING UP TO ₹ 3,750 MILLION, COMPRISING UP TO [•] EQUITY SHARES AGGRAGATING UP TO ₹ 1,250 MILLION BY MR. T.S. KALYANARAMAN ("PROMOTER SELLING SHAREHOLDER") AND UP TO [•] EQUITY SHARES AGGRAGATING UP TO ₹ 2,500 MILLION BY HIGHDELL INVESTMENT LTD ("INVESTOR SELLING SHAREHOLDER" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS") AND SUCH OTHER, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER".

THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES AGGRAGATING UP TO ₹ 20 MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [•]% AND [•]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

"Our Company and the Selling Shareholders, in consultation with the Lead Managers, have offered discount of ₹ 8, which is 9.30% of the Floor Price and 9.20% at the Cap Price to Eligible Employees bidding in the Employee Reservation Portion.

QIB Portion: Not more than 50% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer

Employee Reservation Portion : Up to [•] Equity Shares aggregating up to ₹ 20 million. A discount of ₹ 8 per Equity Share is being offered to Eligible Employees bidding in the Employee Reservation Portion.

Price Band: ₹86 to ₹87 per Equity Share of face value of ₹10 each.

The Floor Price is 8.6 times the face value of the Equity Shares and the Cap Price is 8.7 times the face value of the Equity Shares.

Bids can be made for a minimum of 172 Equity Shares and in multiples of 172 Equity Shares thereafter.

ASBA*

Simple, Safe, Smart way of Application!!!

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

Mandatory in public issues. No cheque will be accepted.



UPI Now available in ASBA for Retail Individual Investors ("RILs")**.

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

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

*ASBA has to be availed by all the investors except anchor investors. UPI may be availed by RILs.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 430 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges in the General Information Document.

ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the UPI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Global Co-ordinators and Book Running Lead Managers ("GCBRLMs") and the Book Running Lead Manager ("BRLM") on their respective email IDs as mentioned below; For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.

i. The five Lead Managers associated with the Offer have handled 32 public issues in the past three financial years, out of which 11 issues closed below the issue price on listing date.

ii. The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is 58.39.

iii. Average cost of acquisition of Equity Shares for the Selling Shareholders in the Offer ranges from Nil per Equity Share to ₹ 56.61 per Equity Share and the Offer Price at upper end of the Price Band is ₹ 87 per Equity Share.

iv. Weighted Average Return on Net Worth for last three financial years is 4.46%.

Risks to Investors

The Price Band and Offer Price will be determined by our Company and the Selling Shareholders in consultation with the Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process in the Offer and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Offer Price is 8.6 times the face value of the Price Band or 8.7 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 135, 25, 212 and 366 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: Some of the qualitative factors which form the basis for computing the Offer Price are: • Established brand built on the core values of trust and transparency; • One of India's largest jewellery companies with a pan India presence; • Hyperlocal strategy enabling us to cater to a wide range of geographies and customer segments; • Extensive grassroots "My Kalyan" network with strong distribution capabilities enabling deep customer outreach; • Visionary Promoters with strong leadership and a demonstrated track record supported by a highly experienced and accomplished senior management team and board of directors; • Wide range of product offerings targeted at a diverse set of customers; and • Robust and effective internal control processes to support a growing organisation and showroom network with a pan India presence.

For details, see "Our Business", "Our Strengths" and "Risk Factors" on pages 137 and 25 of the RHP, respectively.

Quantitative Factors: The information presented below relating to our Company is based on the Restated Financial Information. For details, see "Financial Statements" on page 212 of the RHP. Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

i. Basic and Diluted Earnings per Share ("EPS") (Face value of ₹ 10 each)

As per Restated Consolidated Financial Information:

| Fiscal / Period | Basic EPS (₹) | Diluted EPS (₹) | Weight |
|----------------------------------|---------------|-----------------|--------|
| Fiscal 2020 | 1.70 | 1.49 | 3 |
| Fiscal 2019 | (0.04) | (0.04) | 2 |
| Fiscal 2018 | 1.70 | 1.51 | 1 |
| Weighted Average | 1.12 | 0.98 | |
| Nine months ended Dec. 31, 2020* | (0.96) | (0.84) | |

* Not annualised

Notes: (1) Earnings per share calculations are done in accordance with Indian Accounting Standard (Ind AS) 33 on Earnings per Share as notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. (2) The ratios have been computed as below: a. Basic earnings per share (₹) = Restated Net profit/loss attributable to equity shareholders / weighted average number of equity shares outstanding during the year/period. b. Diluted earnings per share (₹) = Restated Net profit/loss attributable to equity shareholders / weighted average number of diluted equity shares outstanding during the year/period. (3) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight. (4) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year/period. This has been adjusted for all periods presented by giving effect to bonus and subdivision subsequent to the balance sheet date. (5) The above statement should be read with significant accounting policies and notes on Restated Consolidated Financial Information as appearing in the "Financial Statements" on page 212 of the RHP.

ii. Price/Earnings ("P/E") ratio in relation to Price Band of ₹ 86 to ₹ 87 per Equity Share:

| Particulars | P/E at the lower end of the Price Band (number of times) | P/E at the higher end of the Price Band (number of times) |
|--|---|--|
| Based on basic EPS for the Fiscal 2020 | 50.59 | 51.18 |
| Diluted EPS for the Fiscal 2020 | 57.72 | 58.39 |

Industry Peer Group P/E ratio

| Particulars | P/E | Notes: (1) The industry high and low has been considered from the industry peer set provided under V - Comparison with listed industry peers. (2) For Industry P/E, P/E figures for the peers is computed based on closing market price as on February 23, 2021 at BSE, divided by Basic EPS on consolidated basis based on annual report of the company for the year ended March 31, 2020 submitted to stock exchanges. |
|-------------|-------|--|
| Highest | 84.23 | |
| Lowest | 84.23 | |
| Average | 84.23 | |

iii. Return on Net Worth ("RoNW"): As per Restated Consolidated Financial Information:

| Year/Period ended | RoNW (%) | Weight |
|--------------------------------------|-------------|--------|
| March 31, 2020 | 6.63 | 3 |
| March 31, 2019 | (0.18) | 2 |
| March 31, 2018 | 7.23 | 1 |
| Weighted Average | 4.46 | |
| Nine months ended December 31, 2020* | (3.91) | |

* Not annualised

* Not annualised

As per Special Purpose Restated Standalone Financial Information:

| Year/Period ended | RoNW (%) | Weight |
|--------------------------------------|-------------|--------|
| March 31, 2020 | 7.25 | 3 |
| March 31, 2019 | 0.53 | 2 |
| March 31, 2018 | 5.92 | 1 |
| Weighted Average | 4.79 | |
| Nine months ended December 31, 2020* | 3.22 | |

* Not annualised

As per Special Purpose Restated Standalone Financial Information:

| Year/Period ended | RoNW (%) | Weight |
|--------------------------------------|-------------|--------|
| March 31, 2020 | 7.25 | 3 |
| March 31, 2019 | 0.53 | 2 |
| March 31, 2018 | 5.92 | 1 |
| Weighted Average | 4.79 | |
| Nine months ended December 31, 2020* | 3.22 | |

* Not annualised

As per Special Purpose Restated Standalone Financial Information:

| Year/Period ended | RoNW (%) | Weight |
|-------------------------|-------------|--------|
| March 31, 2020 | 7.25 | 3 |
| March 31, 2019 | 0.53 | 2 |
| March 31, 2018 | 5.92 | 1 |
| Weighted Average | 4.79 | |
| Nine months ended | | |

Sebi slaps ₹20-lakh fine on four entities for fraudulent trading

Sebi on Wednesday slapped a total fine of ₹20 lakh on four entities for indulging in fraudulent trading in the scrip of Anukaran Commercial Enterprises Ltd. An investigation was conducted by the regulator between January 2012 and January 2015.

PTI

Stocks may trail bonds over 12 months: UBS Global

NUPUR ACHARYA
Mumbai, March 10

Global Research.

"Equity valuations relative to bonds are at levels seldom seen," Sunil Tirumalai, Mumbai-based head of India strategy at UBS, said referring to the gap between the yield on India's 10-year government notes and the earnings yield of the Nifty 50. "On most such



occasions in history, we see equities underperform in the ensuing 12 months."

The Nifty 50 gauge has jumped almost 9% in 2021, more than triple the advance in the broader MSCI Emerging Markets Index, and is approaching a record high reached last month.

The Indian gauge is trading at 21.8 times its 12-month forward earnings, versus a five-year average multiple of 17.7 times, as investors pile into stocks on expectations that vaccine rollouts will drive a post-pandemic economic rebound and boost corporate profits.

BLOOMBERG

Sebi limits MF investments in debt instruments

PRESS TRUST OF INDIA
New Delhi, March 10

PUTTING IN PLACE restrictions on the exposure of mutual funds to debt instruments with special features, regulator Sebi on Wednesday said that a mutual fund under all its schemes will not be permitted to own more than 10% of such instruments issued by a single issuer.

At present there are no specified investment limits for such instruments. Mutual funds invest in certain debt instruments with special features -- subordination or convertible to equity upon trigger of a pre-specified event for loss absorption.

Also, additional Tier I bonds and Tier II bonds issued under Basel III framework may come under debt instruments having special features.

IEX inks pacts to offload 31% in IGX

PRESS TRUST OF INDIA
New Delhi, March 10

THE INDIAN ENERGY Exchange (IEX) on Thursday said its has inked two separate share purchase agreements to sell 31% of its stake in its subsidiary Indian Gas Exchange (IGX). The IEX will sell 26% stake in IGX to NSE Investments and 5% to Oil and Natural Gas Corporation.

According to a BSE filing, an agreement has been executed by and between IEX, IGX and NSE Investments, a wholly owned subsidiary of National Stock Exchange, for sale of 1,92,07,500 equity shares having a face value of ₹10 each. The cash consideration of the deal is ₹19.20 crore.

KVB, Chola jointly launch co-lending biz

FE BUREAU
Chennai, March 10

KARUR VYSYA BANK (KVB) and Cholamandalam Investment and Finance Company (Chola) jointly announced launching of the co-lending business in a partnership. The co-lending model is a great opportunity for banks and NBFCs to draw upon each other's strengths.

Co-lending business will significantly help Chola and KVB expand their reach to new customer segments across the country where Chola has a stronger presence to target high-value loan segments such as construction equipment and commercial vehicles.

Nitesh Ranjan assumes charge as Union Bank ED

UNION BANK OF INDIA has said Nitesh Ranjan has assumed charge as the bank's executive director. Ranjan has been with the bank since 2008. Prior to this, he was chief general manager, responsible for steering various goals of the bank, including end-to-end digitisation, according to a statement.

AB Vijayakumar joins as BOA executive director

Bank of Maharashtra has said AB Vijayakumar has taken over the charge as executive director.

Vivek Wahi, Rajeev Puri join as EDs at Central Bank

Central Bank of India said Vivek Wahi and Rajeev Puri have joined the bank as executive directors with effect from Wednesday. Prior to joining Central Bank of India, Wahi was the general manager of Bank of India. Puri was chief general manager at PNB prior to this.

FE BUREAU

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENGALURU BENCH
AT BENGALURU**
IN THE MATTER OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
**IN THE MATTER OF WIDIA INDIA TOOLING PRIVATE LIMITED
AND KENNAMETAL INDIA LIMITED**
COMPANY APPLICATION (CAA) NO. 11/BB/2021

KENNAMETAL INDIA LIMITED
8/9, Mile, Tumkur Road Bangalore - 560073 ... APPLICANT/ TRANSFEREE COMPANY

NOTICE AND ADVERTISEMENT OF NOTICE FOR THE MEETING OF SHAREHOLDERS' AND UNSECURED CREDITORS'

Notice is hereby given that by an order dated 22nd February, 2021 (the "Order"), the Bengaluru Bench of the National Company Law Tribunal has directed to convene the meetings of the Shareholders and Unsecured Creditors of the said company for the purpose of considering, and if thought fit, approving with or without modification the Scheme of Amalgamation of Widia India Tooling Private Limited with its Holding Company, Kennametal India Limited.

In pursuance of the said order and as directed therein further notice is hereby given that a meeting of the Shareholders' will be held by way of video conferencing (VC) on Monday the 12th day of April 2021 at 10:30 AM and the Shareholders are requested to attend the same.

In pursuance of the said Order a meeting of the Unsecured Creditors of Kennametal India Limited will be held at Survey No. 11, Nagasandra, Adjacent to Nagasandra Metro Station, Bengaluru-Pune National Highway, Bengaluru-560073, on Monday the 12th day of April 2021 at 12.00 noon and Unsecured Creditors are requested to attend the same at the time and place indicated above. Copies of the said Scheme of Amalgamation and of the statement under section 230 to 232 can be obtained free of charge at the Registered office of the Transferee Company at 8/9, Mile, Tumkur Road, Bangalore -560073. The Persons entitled to attend and vote at the Shareholders' meeting may vote through the remote e-voting facility provided by the Company.

The Hon'ble Tribunal has appointed Ms. Sandhya Rani A, Advocate, as the Chairperson of the Shareholders' and Unsecured Creditors' meeting.

The above mentioned Scheme of Amalgamation if approved at the respective meeting of Shareholders' and Unsecured Creditors' will be subject to the subsequent approval of the Hon'ble NCLT.

Members are further hereby informed that, the Company on 10th March 2021 has completed the dispatch of the Notice under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, to the Shareholders, as at 5th March 2021 whose names appeared in the Register of Members as Beneficial Owners, and to the Unsecured Creditors, as at 31st December 2020 by email to the registered email ID of creditors whose email id are available with the Company and through physical mode to creditors whose email id are not available with the Company.

The Company is providing to its Shareholders, the facility to cast their vote electronically through the remote e-voting services provided by CDSL.

The remote e-voting will commence at 9 am IST on 9th April, 2021 and end at 5:00 p.m. IST on 11th April, 2021. The e-voting module shall thereafter be disabled by CDSL. Those Shareholders, who will be present in the Meeting through VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the meeting.

The Hon'ble Tribunal have appointed Ms. Sowmya Sridhar, Advocate, as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

For any queries/grievances relating to remote E-voting Members are requested to contact in.investorrelation@kennametal.com

Sd/-
Sandhya Rani A

Chairperson appointed for the Meeting

Dated this 10th day of March 2021

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF SPACEAGE PRODUCTS LIMITED

Registered Office – B-702, Neelkanth Business Park, Near VidyaVihar Bus Depot, VidyaVihar (West), Mumbai, MH 400086 IN

Email: roc.spaceage@gmail.com | Website: http://spaceageproducts.co.in | Corporate Identification Number: L34300MH1980PLC267131

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 AND 4 READ WITH REGULATION 13, 14, 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS"), AND AS AMENDED FROM TIME TO TIME.

OPEN OFFER FOR ACQUISITION OF UPTO 8,12,422 (EIGHT LAKH TWELVE THOUSAND FOUR HUNDRED AND TWENTY TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE INR 10/- (Rupees Ten Only) EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE TOTAL ISSUED, OUTSTANDING AND FULLY PAID-UP EQUITY SHARE CAPITAL CARRYING VOTING RIGHTS OF SPACEAGE PRODUCTS LIMITED, A COMPANY REGISTERED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT B-702, 7TH FLOOR, NEELKANTH BUSINESS PARK, NEAR VIDYAVIDHAR BUS DEPOT, VIDYAVIDHAR(WEST) MUMBAI CITY MH - 400086 ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE TARGET COMPANY BY MR. BALAKRISHNA TATTI ("ACQUIRER") ALONGWITH PERSONS ACTING IN CONCERT ("PAC") NAMELY MS. PADMA TATTI ("PAC 1"), MR. TATI SRUTI ("PAC 2"), MR. TATI SAIE TEJA ("PAC 3"), MR. TVENKATESHWARI ("PAC 4"), MS. TATI THULASI DALAMI ("PAC 5"), M/S VALBE FOODS (INDIA) PRIVATE LIMITED ("PAC 6") A COMPANY INCORPORATED UNDER THE COMPANIES ACT 1956, M/S CHIN CORP HOLDING PTE LIMITED ("PAC 7") AN ENTITY INCORPORATED IN SINGAPORE, MR. MOHIT RATHI ("PAC 8"), MR. VISHAL JETHALIA ("PAC 9") WITH AN INTENTION TO ACQUIRE CONTROL OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH REGULATION 13(1) AND 4 READ WITH REGULATION 13(1), 14, 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (THE "SEBI (SAST) REGULATIONS") AND REFERRED TO AS "REGULATIONS".

This Public Announcement ("PA" or "Public Announcement") is being issued by Fast Track Finsec Private Limited, a Company registered under Companies Act, 1956 ("FTFLP"), ("Manager to the Offer") for and on behalf of Acquirer to the Public Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011" ("Regulations"))

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

(a) "Equity Shares" means the fully paid up Equity Shares of face value of INR 10 (Rupees Ten) each of the Target Company.

(b) "Open Offer Shares" means 8,12,422 (Eight Lakh Twelve Thousand Four Hundred Twenty Two) Equity Shares constituting 26.00% of the Diluted Share and Voting Capital of the Target Company.

(c) "Pre-Issue Share Capital" means paid up Equity Share Capital of the Target Company prior to the proposed Preferential allotment as approved by the Board of Directors of the Target Company at their meeting held on March 10, 2021 [In Continuance of meeting held on 06/ March 2021] subject to approval of the members and other regulatory approvals of 6,76,36,426 (Six Crore Seventy Six Lakhs Thirty Six Thousand Four Hundred Twenty Six) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each and at premium of INR 10/- (Rupees Ten Only) each for 'Cash' and 'Other than Cash'.

(d) "Public Shareholders" shall mean all the public shareholders of the Target Company, other than (i) the Acquirer, (ii) persons deemed to be acting in concert with parties at (i) above, in compliance with the provisions of regulation 7(6) of the Takeover Regulations.

(e) "PAC" – shall mean person deemed to be acting in concert with parties at

1) OFFER DETAILS:

1.1 Offer Size: The Acquirer hereby makes this Open Offer ("Offer") to all the public shareholders of the Target Company to acquire upto 8,12,422 (Eight Lakh Twelve Thousand Four Hundred Twenty Two) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each of the Target Company, as on the date of this Public Announcement, to open offer shares, subject to the terms and conditions mentioned in this Public Announcement ("PA"), Details of which are mentioned in the Annexure A hereto.

1.2 Offer Price/ Consideration: The Offer Price of INR 20.10 (Indian Rupees Twenty Only) per Equity Share ("Offer Price") which is calculated in accordance with Regulation 8 of the Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirer will be INR 1,62,48,440 (Indian Rupees One Crore Sixty Two Lakh Forty Eight Thousand Four Hundred and Forty Only) ("Maximum Consideration").

1.3 Mode of Payment: The Offer Price is payable is "Cash" in accordance with Regulation 9 of the Regulations.

1.4 Type of Offer: This is a Triggered Offer under Regulations 3(1) and 4 of the Regulations. This Open Offer is not conditional offer subject to any minimum level of acceptance in terms of Regulation 19 of the Regulation.

This is not a competing offer in terms of Regulation 20 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying transaction

| Type of Transaction | Mode of Transaction | Shares/ Voting rights acquired/ proposed to be acquired | Total Consideration for shares /Voting Rights acquired (INR) | Mode of payment | Regulation which has triggered |
|---------------------|---|---|--|-----------------|---|
| Direct Acquisition | Allotment under the Proposed Preferential Issue | 5,10,44,304 Shares | 72.14% | 1,02,08,66,080 | Other than Cash (in terms of the Swap Share Agreement) |

3) Details of the Acquirer(s)/PAC

| Details | Acquirer 1 | PAC1 | PAC2 | PAC3 | PAC4 | PAC5 | PAC6 | PAC7 | PAC8 | PAC9 | Total |
|-------------------|------------------|------------|------------|---------------|-----------------|---------------------|-------------------------------------|---------------------------|-------------|-----------------|-------|
| Name of Acquirers | Balakrishna Tati | Padma Tati | Tati Sruti | Tati Sai Teja | T Venkateshwari | Tati Thulasi Dalami | Valbe Foods (India) Private Limited | Chin Corp Holding Pte Ltd | Mohit Rathi | Vishal Jethalia | 10 |

Address 10-3, 163/1, Flat No-A706, Amsri Central Court, Apartment, Old Lancer Lines, Himmat Nagar Post Office, Secunderabad, Hyderabad - 500025, Telangana, India – 500025, Telangana, India

Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies Not Applicable -

Co-Transaction shareholders • Number of equity shares in the Target Company Nil Nil

% of total share capital and total voting capital 28.25% 2.59% 1.05% 0.54% 0.12% 1.68% 27.68% 4.45% 5.66% 72.14%

Any other interest in the Target Company To the extent of shareholding and management control To the extent of shareholding and management control

4) INFORMATION ABOUT THE TARGET COMPANY 4.1. Spaceage Products Limited, a company originally incorporated as a Private Limited company under the Companies Act, 1956 vide certificate of incorporation dated April 25, 1980 as Spaceage Products Private Limited. Thereafter, the Company has changed its name from Spaceage Products Private Limited to Spaceage Products Limited. The Corporate Identification Number of the Company is L34300MH1980PLC267131.

4.2. Presently, Registered Office of the Target Company is situated at B-702, 7TH FLOOR, NEELKANTH BUSINESS PARK, KIROL VILLAGE, NEAR BUS DEPOT, VIDYAVIHAR (WEST), MUMBAI - 400086

4.3. As on date of this PA the Total Paid-up Capital of the Target Company is INR 3,12,47,000/- (Rupees Three Crores Twelve Lakhs and Forty Seven Thousand only) divided into 35,00,000 (Thirty Five Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each and the Premium on Equity Shares of the Target Company is INR 3,12,47,000/- (Rupees Three Crores Twenty Four Thousand and Seven Hundred) Equity Shares of the Target Company have been listed on platform of BSE Limited ("BSE") with Scrip Code 538920.

4

Balmer Lawrie & Co Ltd.
 (A Government of India Enterprise)
 SBU - Oils & Lubricants
 Regd. Office: 21, N.S. Road, Kukatpally - 500 01
 32, Satyagruha Wing, Manek Chowk - 400 068
 CIN: L15402MH1949G014955, Website: www.balmerlawrie.com

Limited Tender No. GLC/TE20/019 Dated 10.03.2021; Due date: 31.03.2021 [IST: 15:00 Hours]

Subject : For Appointment of Local Transport Contractor for Transportation of Finished Goods /Misc. items.

Balmer Lawrie & Co. Ltd. invites online bid against the above subject tender. For submission of e-bid as well as detailed terms & conditions, please visit our e-proc site: <https://balmerlawrie.eproc.in>. All the revisions, clarifications, corrigenda, addenda, time extensions etc. to the above subject tender shall be hosted on Balmer Lawrie website only (www.balmerlawrie.com, <https://balmerlawrie.eproc.in>). Bidders should regularly visit these websites to keep themselves updated. For any queries, please contact : Mr. P.G. Santhan Krishnan, Sr. Manager (SCM) Ph : +91 44 24946621 / +91 9445551793; e-mail: santhan Krishnan.pg@balmerlawrie.com

BOI AXA Mutual Fund

(Investment Manager: BOI AXA Investment Managers Private Limited)

Registered Office: B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013
 CIN: U65900MH2007FTC173079



Mutual Fund

NOTICE-CUM-ADDENDUM NO. 31/2020-21

NOTICE-CUM-ADDENDUM TO SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") AND STATEMENT OF ADDITIONAL INFORMATION ("SAI") OF BOI AXA MUTUAL FUND ("THE FUND")

A. Appointment of Compliance Officer

Mr. Harish Kumar has been appointed as a Compliance Officer of BOI AXA Investment Managers Private Limited with effect from March 09, 2021. Accordingly the following information pertaining to Mr. Harish Kumar shall be added under section III (F) of the Statement of Additional Information (SAI):

| Name & Designation | Age / Qualification | Type & nature of past experience | Previous work experience for last 10 years |
|--|--|--|---|
| Mr. Harish Kumar Compliance Officer | Age 45 Qualification: B.Com, LLB, ACS and EPYP | Around 15 years' experience in Legal, Compliance and Secretarial matters | National Commodity & Derivatives Exchange Limited (March 2019 to March 2021) YES Bank Limited (December 2014 to March 2019) Financial Technologies (India) Ltd (December 2010 to November 2014) |

B. Change in address of Investor Service Center (ISC) / Official Point of Acceptance (OPA) of KFin Technologies Private Limited

Investors are requested to note the following change in address of ISC/OPA of KFin Technologies Private Limited, Registrar & Transfer Agent to the Fund:

| ISC Location | Existing Address | New Address | Effective date |
|--------------|---|---|----------------|
| Margao | KFin Technologies Pvt. Ltd, 2nd Floor, Dalal Commercial Complex, Pajifond, Margao - 403 601 | KFin Technologies Pvt Ltd, Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, SGDPA Market Complex, Margao - 403 601 | March 16, 2021 |

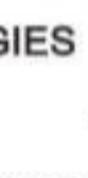
This Notice-cum-Addendum forms an integral part of SID/KIM/SAI of various schemes of the Fund (collectively documents).

All other terms and conditions appearing in the documents being modified through this Addendum remain unchanged.

For BOI AXA Investment Managers Private Limited
 (Investment Manager for BOI AXA Mutual Fund)

Sd/-
 Authorised Signatory

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)

ADJIA TECHNOLOGIES LIMITED

Corporate Identification Number: U74140GJ2015PLC085465

Our Company was incorporated as "Adjia Technologies Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 22, 2015 bearing Registration No. 085465 issued by the Registrar of Companies, Ahmedabad, Gujarat. Further, our Company was converted into a Public Limited Company and the name of our Company was changed to "Adjia Technologies Limited" vide special resolution dated December 04, 2020. A fresh certificate of incorporation consequent to conversion into public limited Company was issued to our Company by the Registrar of Companies, Ahmedabad, Gujarat on December 09, 2020. Our Company was recognized as a startup pursuant to the Certificate of Recognition number DIPPT1883 dated December 10, 2020 issued Department for Promotion of Industry and Internal Trade. For further details, including change in our Registered Office, please refer the chapter "History and Certain Corporate Matters" beginning on Page No. 81 of the Prospectus dated February 24, 2021 ("Prospectus").

Registered Office: 102, Fairdeal House, Opp. Xaviers Ladies Hostel, Swastik Chir Rasta, Navrangpura, Ahmedabad, Gujarat – 380 009.

Contact Person: Mr. Harsh Singrodia, Company Secretary and Compliance Officer; Tel No.: +91-87800-38297; Email: info@adjiatechnologies.com; Website: www.adjiatechnologies.com

PROMOTER OF OUR COMPANY: MR. ROSHAN KUMAR RAWAL

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 2,70,400 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF ADJIA TECHNOLOGIES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 74/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 6/- PER EQUITY SHARE) AGGRGATING ₹ 200.10 LACS (THE "ISSUE"). THE ISSUE INCLUDES A RESERVATION OF 14,400 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH AT A PRICE OF ₹ 74/- PER EQUITY SHARE AGGRGATING ₹ 10.66 LACS FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 2,56,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 74/- PER EQUITY SHARE, AGGRGATING ₹ 189.44 LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE CONSTITUTED 30.71% AND 29.08% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH.

THE ISSUE PRICE OF ₹ 74/- PER EQUITY SHARE WAS 7.4 TIMES OF THE FACE VALUE.

ISSUE OPENED ON: TUESDAY, MARCH 02, 2021 AND

CLOSED ON: THURSDAY, MARCH 05, 2021

This issue was made in terms of chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR REGULATIONS"), as amended in terms of rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), the Issue was made for at least 25% of the post-issue paid-up equity share capital of our company. This Issue is a fixed price issue and allocation in the net issue to the public was made in terms of regulation 253 of the SEBI ICDR Regulations, as amended. For further details, please refer to section titled "Issue Procedure" beginning on page no. 128 of the Prospectus.

Listing: The Equity Shares of our Company issued through the Prospectus are proposed to be listed on the BSE Startups Platform of BSE Limited, in terms of the Chapter IX of the SEBI ICDR Regulations as amended from time to time. Our Company has received an In-Principle approval letter dated February 16, 2021 from BSE Limited ("BSE") for using its name in the Offer document for listing of our Equity Shares on the BSE Startups Platform of BSE Limited. For the purpose of this Issue, BSE Limited shall be the Designated Stock Exchange. Our Company has filed listing application dated March 10, 2021 with BSE. The trading is proposed to be commenced on or before March 15, 2021 (Subject to receipt of listing and trading approvals from BSE).

SUBSCRIPTION DETAILS

The Issue has received 906 applications for 16,27,200 Equity Shares (before rejections, before application not banked but after Invalid Multiple/Duplicate applications) including Market Maker Application of 14,400 Equity Shares. The Issue was subscribed to the extent of 6,0178 times as per the bid book received from BSE (before rejections, before application not banked but after Invalid Multiple/Duplicate application). After considering the technical rejections cases, the Issue was subscribed 5,7041 times.

The details of application received (Before Technical Rejection but after application not banked and application banked but application not registered)

| CATEGORY | NUMBER OF APPLICATIONS | % OF TOTAL | NUMBER OF EQUITY SHARES APPLIED | SUBSCRIPTION |
|--|------------------------|------------|---------------------------------|--------------|
| Market Maker | 1 | 0.11 | 14,400 | 1.00 |
| Other than Retail Individual Investors | 36 | 4.05 | 2,22,400 | 1.74 |
| Retail Individual Investors | 852 | 95.84 | 13,63,200 | 10.65 |
| Total | 889 | 100.00 | 16,00,000 | 5.92 |

Summary of Valid Applications (after Technical and multiple rejections):

| Category | Gross | | Less: Rejections | | Valid | | Subscription (based on reservation in the Prospectus) |
|--|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|---|
| | Number of Applications | Equity Shares applied | Number of Applications | Equity Shares applied | Number of Applications | Equity Shares applied | |
| Market Maker | 1 | 14,400 | 0 | 0 | 1 | 14,400 | 1.00 |
| Other than Retail Individual Investors | 36 | 22,400 | 1 | 11,200 | 35 | 21,200 | 1.65 |
| Retail Individual Investors | 852 | 1,36,3200 | 29 | 46,400 | 823 | 1,31,800 | 10.29 |
| Totals | 889 | 1,60,000 | 30 | 57,600 | 859 | 1,54,2400 | 5.70 |

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – BSE Limited on March 08, 2021.

A. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the Issue Price of ₹ 74/- per Equity Share, was finalized in consultation with BSE Limited. The category was subscribed by 1.00 time. The total number of Equity Shares allotted in this category is 14,400 Equity Shares in full out of reserved portion of 14,400 Equity Shares.

B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 74/- per Equity Share, was finalized in consultation with BSE Limited. The category was subscribed by 10.29 times. Total number of Equity Shares allotted in this category is 2,20,800 Equity Shares. The category wise basis of allotment is as under:

| No. of Equity Shares applied for (Category wise) | Number of applications received | % to total | Total No. of Equity Shares applied | % to total | Proportionate Equity Shares available | Allocation per Applicant | | Ration of allottees to applicant | Total No. of Equity Shares allotted | % to total | Surplus/Deficit |
|--|---------------------------------|------------|------------------------------------|------------|---------------------------------------|--------------------------|--------------------|----------------------------------|-------------------------------------|------------|-----------------|
| | | | | | | Before Rounding off | After Rounding off | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 3,200 | 17 | 48.57 | 54,400 | 25.76 | 9,067 | 533.33 | 1,600 | 6 | 9,600 | 27.27 | 533 |
| 4,800 | 1 | 2.86 | 4,800 | 2.27 | 800 | 800.00 | 1,600 | 1 | 1,600 | 4.55 | 800 |
| 6,400 | 2 | 5.71 | 12,800 | 6.06 | 2,133 | 1,066.67 | 1,600 | 1 | 2 | 1,600 | 4.55 |
| 8,000 | 12 | 34.29 | 96,000 | 45.45 | 16,000 | 1,333.33 | 1,600 | 5 | 6 | 16,000 | 45.45 |
| 9,600 | 1 | 2.86 | 9,600 | 4.55 | 1,600 | 1,600.00 | 1,600 | 1 | 1 | 1,600 | 4.55 |
| 12,800 | 1 | 2.86 | 12,800 | 6.06 | 2,133 | 2,133.33 | 1,600 | 1 | 1 | 1,600 | 4.55 |
| 20,800 | 1 | 2.86 | 20,800 | 9.85 | 3,467 | 3,466.67 | 3,200 | 1 | 1 | 3,200 | 9.09 |
| Total | 35 | 100.00 | 2,11,200 | 1 | | | | | | | |

indianexpress.com



PUBLIC NOTICE

It is for general information that RAJESH KUMAR S/o RAJPAL SINGH residing at E-388, Dakshin Puri, Ambedkar Nagar, new Delhi, South Delhi, Delhi-110062 declare that name of my father and my mother has been wrongly written as RAJPAL SILANEYA and SANTOSH SILANEYA in all my Educational Documents and name of my father has been wrongly written as RAJPAL in my Driving Licence No: DL-0320150518089. The actual name of my father and my mother are RAJPAL SINGH and SANTOSH DEVI respectively, which may be amended accordingly.

"IMPORTANT"

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

PUBLIC NOTICE

My clients Krishan S/o Late Dayamandir with Smt. Satya Devi, R/o Near Primary Boy School, Rajokari Village, A.F. Rajokari, Delhi-110038 have debarred their son namely Chirag, his wife Versha and their daughter namely Himanshi from all their moveable and immovable properties and severed all their relations due to their bad conduct. My clients shall not be responsible for any act of their son and daughter-in-law in future.

Radha Yadav (Advocate)
Ch. No. D-217, Lawyers Chamber
Block, Karkardooma Court, Delhi
Mob. 9910344785

PUBLIC NOTICE

My clients Krishan S/o Late Dayamandir with Smt. Satya Devi, R/o Near Primary Boy School, Rajokari Village, A.F. Rajokari, Delhi-110038 have debarred their son namely Harish, his wife Shalini and their daughter namely Bhavya from all their moveable and immovable properties and severed all their relations due to their bad conduct. My clients shall not be responsible for any act of their son and daughter-in-law in future.

Radha Yadav (Advocate)
Ch. No. D-217, Lawyers Chamber
Block, Karkardooma Court, Delhi
Mob. 9910344785

CIRCLE OFFICE : PLOT NO. 445,
PHASE 3, NEAR DADI POTI PARK,
MODEL TOWN, BATHINDAESSAR POWER (JHARKHAND) LIMITED -
In LIQUIDATION
U31101DL2005PLC211274

E-AUCTION SALE NOTICE

Sale of Assets

1. Entire Plant and Machinery and other movable assets of the under construction thermal power plant (2 x 600 MW) of Essar Power (Jharkhand) Limited located at Tori, Dist. Latehar, Jharkhand
2. MS Fabricated Steel, MS Scrap and selected Plant and Machinery upto 10,000 MT.

E-Auction on March 19, 2021 from 2 PM to 3 PM at web portal of: www.auctions.co.in

Call at +91 88285 76197 or Email at epjl.lq@gmail.com for more information. Detailed Sale Notice uploaded on the website: www.epjl.co.in

For Essar Power (Jharkhand) Limited - In Liquidation

Huzefa Fakhri Sitabkhan, Liquidator

IBBI/IPA-001/IP-P00031/2017-18/10115
huzefa.sitabkhan@gmail.com, epjl.lq@gmail.com

Date : March 11, 2021

Place : Mumbai

ARYAVART BANK आर्यवर्त बैंक

(A Joint Undertaking of Govt. of India, U.P. Govt & Bank of India)

(पारा संस्कार, उत्तर प्रदेश संकार एवं बैंक इंडिया का संयुक्त उपकरण)

Regional Office: Lucknow Aryavart Bhawan 569/20/K1 Sneh Nagar VIP Road Opp Awadh Hospital Alambagh Lucknow

Possession Notice Under Rule-8(1) (for Immoveable Properties)

Whereas, the undersigned being the Authorized officer of ARYAVART BANK, under the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the securities Interest (Enforcement) Rules, 2002 issued a Demand notice in the account mentioned hereunder on the dates mentioned before the names calling upon the borrower and guarantor to repay the amount mentioned in the notices along with interest within 60 days from the date of receipts said notices. The borrower/legal heirs of borrower and guarantor having failed to repay the amount, notices are hereby given to the Borrower /legal Heirs of borrower and guarantor in particular and the public in general that the undersigned has taken the possession of the properties described herein below in exercise of power of conferred on him under sub-section 13(4) of the Act read with Rule 8 of the said Rules on the dates mentioned against each property. The borrower/legal Heirs of borrower in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the under noted property will be subject to the charge of ARYAVART BANK for the amount with interest and other charges etc. thereon.

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

Details of Properties whose possession has been taken are as follows:-

| Name & Address of the Borrowers/Guarantors/Branch | Description of the properties | Amt. due as per demand notice Date Demand Notice Date of Possession |
|--|---|--|
| Borrower : Mr. Bhanu Prakash S/o Chandra Pal R/o Village - Dei Teekar Post - Mohanlalganj Lucknow - 227305 | Residential Property - Plot situated at Khasra No. 640G, Village - Moharikalan Pargana & Tehsil - Mohanlalganj Lucknow. As per Sale Deed Dated 30.11.2012, Owner - Mr. Bhanu Prakash S/o Mr. Chandra Pal, | Rs. 5,20,132.40 + Interest & Other Expenses 23.12.2020 09.03.2021 |
| Branch : Mau Mohanlalganj, Mohanlalganj, Lucknow - 226301 | Boundaries : East : Khet Premchand, West : Mohanlalganj to Gosaiganj Janpadiya Marg, North : Plot Ramwati, South : Khet Premchandra Area - 55.76 Sq.mt. | |

Date : 11.03.2021

Place : Lucknow

Authorised Officer

E-AUCTION SALE OF SECURED PROPERTY/IES
IS ON 30.03.2021 FOR SR. NO. 01 TO 12 & FOR SR. NO.
13 TO 15 IS ON 15.04.2021 FROM 11:00 AM TO 04:00 PME-AUCTION
SALE NOTICE

Mr. Pawan Sharma

Euthoria Developers Private Limited

Upper Basement, Mall of Amritsar,

MBM Farm, G.T. Road, Amritsar - 143001

For and on behalf of

Euthoria Developers Private Limited

Sd/- Mr. Siddharth Nawal

Director

DIN : 07916449

Date: 11-3-2021

I arrive at a conclusion
not an assumption.

Inform your opinion with
detailed analysis.

The Indian Express.
For the Indian Intelligent.

The Indian EXPRESS
JOURNALISM OF COURAGE



punjab national bank
...Together for the better

STATUTORY 15/30 DAYS (AS APPLICABLE) SALE NOTICE TO GENERAL PUBLIC AND IN PARTICULAR TO THE BORROWER(S), MORTGAGOR(S) AND GUARANTOR(S)

UNDER RULE 6(2) & 8(6) READ WITH RULE 6 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002 OF SARFAESI ACT

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

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

1) DATE AND TIME OF E-AUCTION FOR SR. NO. 01 TO 12 ON 30.03.2021, & FOR SR. NO. 13 TO 15 ON 15.04.2021 FROM 11:00 AM TO 04:00 PM

2) LAST DATE & TIME OF SUBMISSION / VERIFICATION OF KYC DOCUMENTS & EMD (ONLINE) ON PORTAL <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> FOR SR. NO. 01 TO 12 ON OR BEFORE 26.03.2021 & FOR SR. NO. 13 TO 15 ON OR BEFORE 09.04.2021 UPTO 04:00 PM

3) THE SALE WILL BE DONE THROUGH E-AUCTION PLATFORM PROVIDED AT THE WEBSITE <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>

4) MSTC LIMITED-HELP DESK NO. 033-22901004/18001025026/011-41106131 OR 1800-103-5342 OR mail at ibapiop@mstcecommerce.com or ibapifin@mstc.com

5) Minimum Incremental Values for each bid will be Rs. 10,000/- or in multiple thereof.

6) It is open to the Bank to appoint a representative and to make self-bid and participate in the auction. The E-Auction is being held on AS IS WHERE IS AND AS IS WHAT IS BASIS.

7) Any encumbrances over the property/ies mentioned hereunder is not known to the Bank / Secured Creditor.

8) The inspection of the Properties put on auction will be permitted to interested bidders at site on for Sr. No. 01 to 12, 19.03.2021 & for Sr. No. 13 to 15, 06.04.2021 & 07.04.2021 between 11:00 AM to 04:00 PM on working days with prior consultation with the Branch Manager.

9) The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.

10) The intending bidders/ purchasers are requested to register on portal <https://www.mstcecommerce.com> using their mobile number and email id. Further they are to upload KYC documents on the said portal for KYC verification. Once The KYC documents are verified by e-auction service provider (may take 2-3 working days), then the intending bidders/purchasers has to deposit the EMD amount using online mode in his GLOBAL EMD WALLET before the e-auction date and time through the portal after generating Challan from <https://www.mstcecommerce.com>. The registration, verification of KYC documents and deposit of EMD in GLOBAL WALLET, must be completed well in advance, before the auction to avoid unwanted situation.

11) For detailed term & conditions of the sale, please refer, www.ibapi.in, www.pnbindia.in or Contact our Office, Bathinda at Tel. No. 0164-2252916, Email: cobtdnpa@pnb.co.in.

| Sr. No. | Sr. of IP | Name of Branch | Description of Property/ies | Date of Notice u/s 13(2) | Reserve Price |
|---------|------------------|---------------------------|--|---|------------------------|
| Sr. No. | Property ID | Account Name | Description of Property/ies | Demand Amount | Earliest Money Deposit |
| | | | | Possession Date | Date of E-Auction |
| 01. | 2021/959 | eOBC Barnala | All that part and parcel of residential house msg. 84 Sq. Yard situated at B-011A-01452, Backside of MaanAataChakki, opp. Sabji Mandi, Bajakhana road, Barnala in the name of Smt. Savitridevi w/o Rama Nand and Rama Nand s/o Chandan Ram | 07.06.2018 | Rs. 5.60 Lacs |
| | PUNB059410SAVI01 | | 77173-01755 | Rs. 352448/- Int. and Charges w.e.f. 01.06.2018 | Rs. 0.56 Lacs |
| 02. | 2021/960 | eOBC Bank Street Bathinda | (a) All that part and parcel of Factory land and building measuring 8 kanals 15 Marlas comprised in Khasra no.214/23(7-2),214/22min(1-13), Khewat khatauni no.462/1392.634/1715as per Jamabandi year 2005-06 situated at villMehmaraSarja in the name of firm M/s Sanjhdeep Gas Energy purchased vide sale deed no. 6490dt 10.12.2009. Bounded East:32 karam or 176' Baba singhSarpanch, West 32 Karam or 176'Pritam Singh, North:49.2 karam or 270'-6' road, South 49.2 karam or 270'-6' SurjeetsinghSarpanch | 24.09.2018 | 30.03.2021 |
| | PUNB014810SANJ01 | | 70872-11148 | Rs. 5431928/- Int. and Charges w.e.f. 01.10.2015 | Rs. 4.11 Lacs |
| 03. | 2021/961 | eOBC Bank Street Bathinda | (b) Plant and Machinery (Type of Possession : Symbolic Possession) | 28.12.2016 | 30.03.2021 |
| | PUNB014810BHAR03 | | All that part and parcel of Factory Land & Building measuring- 15K 9M situated at Village Gurusa, Sainewala, Bathinda owned by BHARMANI OIL MILLS through its partners Manoj Kumar s/o Suraj Bhan and Ved Parkash s/o Nohar chand vide RTD 57 Dated 10.04.2013, Khasra No. 937/2min(15-9) Khata No. 1/9 Jamabandi-2007-08. Bounded by East-Agril Land, West-Road 20'Wide, North-Factory, South-Rasta 20. Wide. And | 06.09.2016 | Rs. 79.32 Lacs |
| | | | All that part and parcel of Plant & Machinery of Oil Mills situated at Village Gurusa, Sainewala, Bathinda owned by BHARMANI OIL MILLS. (Type of Possession : Symbolic Possession) | Rs. 42376939.53 Int. and Charges w.e.f. 01.09.2016 | Rs. 7.94 Lacs |
| | | | | 31.10.2017 | 30.03.2021 |
| 04. | 2021/962 | eUBI Tinkoni Bathinda | All that part and parcel of Residential house measuring-200 Sq. Yard Bearing House NO. 33655, situated at street no. 21, Partap Nagar,Bathinda owned by Sh. Guharansingh s/o Chand singh& Sh. Jeetisingh s/o Sh. Chand singh vide RTD 2352 area 100 Sq. Yard Dated 23.06.1988, Khasra no.5792/4728 min(0 | | |



CIN: L15311DL1993PLC052624
Regd. Office: 8377, Roshanara Road, Delhi-110 007
Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301, Uttar Pradesh, Tel.: 0120-60113232, Fax: 011-23822409,
Email: dfm@dfmfoods.com, Website: www.dfmfoods.com

NOTICE TO SHAREHOLDERS

Pursuant to the provision of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, Equity Shares of the Company in respect of which dividend entitlements remained unpaid/unclaimed for seven consecutive years upto financial year 2012-13 have been transferred to the Investor Education and Protection Fund (IEPF) in September and October 2020.

The Company has sent individual letters to the concerned Members at their latest available address whose dividend are unpaid or unclaimed for seven consecutive years providing them an opportunity to lodge their claim with the Company or Registrar and Transfer Agent in respect of the same. The shares are also liable to be transferred to IEPF Authority during the financial year 2021-22 whose dividend are unpaid or unclaimed for seven consecutive years.

Shareholders who have not claimed their dividend(s) from the year 2013-14 can write to the Company/Registrar and Share Transfer Agent (RTA) at the earliest for making valid claim for the unclaimed dividend for the year(s) 2013-14 onwards.

Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Authority including all benefit accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed in the IEPF Rules.

The shareholders, who are holding shares in physical form and receiving their dividends through warrant/demand draft etc., are requested to submit bank details along with cancelled cheque to our Registrars MCS Share Transfer Agent Ltd. to enable them to update their record for payment of any future dividend. Shareholders are also requested to convert their physical shares in demat mode.

You are also requested to provide your Email Id, Phone No. and PAN for record as well as for receiving further communications by electronic means.

For any queries on the above matter, shareholders are requested to contact to the Company's Registrar and Share Transfer Agents, M/s MCS Share Transfer Agent Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Email: admin@mcsregistrars.com and Tel: 011-41406149.

For DFM Foods Ltd.
Sd/-
R.S. Tomer
Company Secretary

Place: Noida
Date: 10th March, 2021

CreditAccess™
Grameen

CREDITACCESS GRAMEEN LIMITED

Regd. Office: No. 49, 46th Cross, 8th Block, Jayanagar, Bengaluru - 560 070. CIN: L51216KA1991PLC053425

Email: csinvestors@creditaccessgrameen.com

Website: www.creditaccessgrameen.com

Phone: +91 80 2263 7300 Fax: +91 80 2664 3433

POSTAL BALLOT NOTICE

Notice is hereby given to all the Members of CreditAccess Grameen Limited ("Company" pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020, issued by Ministry of Corporate Affairs ("MCA Circulars"), the Company seeks approval of Members through Postal Ballot through remote e-voting process ("Postal Ballot / E-Voting") for the following:

1. Appointment of Ms. Lilian Jessie Paul (DIN: 02864506) as Independent Director – Ordinary Resolution; and
2. Re-appointment of Mr. George Joseph (DIN: 00253754) as an Independent Director for a second term – Special Resolution. Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("Depositories") on Friday, March 5, 2021, ("Cut-off date"). The voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on the Cut-off date. A person who is not a Member of the Company as on the Cut-off date to treat this Notice for information purposes only.

The Company as on Wednesday, March 10, 2021 has completed sending Postal Ballot Notice by way of emails, through KFin Technologies Pvt. Ltd. ("KFin"), the Registrar & Share Transfer Agents of the Company, along with the details of Login Id and Password to all the Members/shareholders who have registered their email IDs with depositories or with the Company.

Due to the threat posed by Covid-19 and in terms of the MCA Circulars, the Company has sent this Postal Ballot Notice in electronic form only. The Company expresses its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelope to the Members for this Postal Ballot.

The Board of Directors of the Company have appointed Mr. C. Dwarkanath Practicing Company Secretary (FCS No: 7723, CP No: 4847) as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and Mr. C. Dwarkanath has consented for the said appointment to act as scrutineer.

The E-Voting facility is available at the link: <https://evoting.kfintech.com/> from 9:00 AM (IST) on Thursday, March 11, 2021 and ends at 5:00 PM (IST) on Sunday, April 11, 2021. Remote e-voting shall not be allowed after 5:00 PM IST on Sunday, April 11, 2021. In compliance with Section 110 of the Act, read with the applicable Rules, Regulation 44 of Listing Regulations and MCA Circulars, the Company has provided only the remote e-voting facility to its Members, to enable them to cast their votes electronically. The instructions for remote e-voting are appended to the Postal Ballot Notice.

The Postal Ballot Notice is available on the website of the Company at www.creditaccessgrameen.com and the website of KFin at <https://www.kfintech.com>. Members who are holding shares in Physical form or who have not registered their email addresses with the Company or Depositories, can register their e-mail address as per the instructions provided in the Postal Ballot Notice.

Members who have not registered their email IDs and in consequence the Postal Ballot Notice could not be serviced, may temporarily get their email ID registered with KFin by clicking the link - <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>. Members may also register their email IDs by sending an email citing subject line as "CreditAccess Grameen Postal Ballot - Registration of email IDs" to csinvestors@creditaccessgrameen.com along with the details like (1) name of Registered Member(s) (2) Folio number(s)/DP ID/Client ID; and (3) Number of equity shares held, from the email address they wish to register. Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's RTA/KFin to enable the servicing of notices / documents / Annual Reports electronically to their email address.

The scrutinizer will submit his report to the Chairman of the Board of Directors/Company Secretary after completion of the scrutiny and the result of the remote e-voting will be announced on or before Tuesday, April 13, 2021, through the website of the Company at www.creditaccessgrameen.com and by way of intimation to the Stock Exchanges on which the Company's securities are listed and also the website of KFin at <https://www.kfintech.com>.

In case of any grievances or queries on Postal Ballot/Remote E-Voting, please contact Mr. Sridhar Balamurli, Deputy Manager, KFin Technologies Pvt. Ltd., Tel: 1800 345 4001 (toll free). Email: evoting@kfintech.com

For CreditAccess Grameen Limited

Sd/-

M.J. Mahadev Prakash
Head - Compliance,
Legal & Company Secretary

Place: Bengaluru
Date: March 10, 2021

(This is an Advertisement for information purposes only and not for publication or distribution or release directly or indirectly outside India and is not an offer document announcement)



RAJAPALAYAM MILLS LIMITED

Our Company was incorporated as 'Rajapalayam Mills Limited' as a public limited company under the India Companies Act, 1913 (Act VII of 1913) at Rajapalayam pursuant to certificate of incorporation dated February 24, 1936 issued by the Registrar of Joint Stock Companies, Ramnad. Thereafter, our Company was granted the certificate of commencement of business dated December 22, 1936. There has been no change in the name and address of Registered Office of our Company since incorporation.

Registered Office: Rajapalayam Mills Premises, Post Box No. 1, P.A.C. Ramaswamy Road, Rajapalayam - 626 117, Tamil Nadu, India

Telephone: +91 - 4563 - 235666 | Email: rajacot@ramcotex.com | Website: www.rajapalayammills.co.in

Contact Person: Arul Pranavam A, Company Secretary and Compliance Officer | Email: investorgrievance@ramcotex.com | Corporate Identity Number: L17111TN1936PLC002298

PROMOTERS OF OUR COMPANY - P R VENKETRAMA RAJA AND P V ABINAV RAMASUBRAMANIAM RAJA

NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF RAJAPALAYAM MILLS LIMITED (THE "COMPANY")

| ISSUE OPENS ON | LAST DATE FOR ON MARKET RENUNCIATION* | ISSUE CLOSES ON* |
|------------------------|---------------------------------------|-------------------------|
| MONDAY, MARCH 15, 2021 | WEDNESDAY, MARCH 24, 2021 | TUESDAY, MARCH 30, 2021 |

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date. Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ISSUE OF UP TO 12,29,360 FULLY PAID-UP EQUITY SHARES WITH A FACE VALUE OF ₹ 10 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 569 EACH INCLUDING A SHARE PREMIUM OF ₹ 559 PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 6,995.06 LAKHS* ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARE FOR EVERY 6 (SIX) FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, MARCH 5, 2021 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS ₹ 56.9 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 98 OF THE LETTER OF OFFER.

*Assuming full Subscription

Simple, Safe, Smart way of Application - Make use of it !!!

ASBA* *Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below.

Facilities for Application this Issue:

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and subject to the conditions prescribed under the SEBI circular SICB/CFD/DIL/2009/30/12 dated December 30, 2009 and SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 (together "ASBA Circulars"), all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Issue i.e. R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using R-WAP. For details, see "Terms of the Issue - Procedure for Application through the ASBA Process" and "Terms of the Issue - Procedure for Application through the R-WAP" on page 109 of the Letter of Offer.

a. **ASBA facility:** Investors can submit either the Application Form in physical mode to the Designated Branches of the SCBS or online/ electronic Application through the website of the SCBS (if made available by such SCBS) authorizing the SCBS to block the Application Money in an ASBA Account maintained with the SCBS. Application through ASBA facility in electronic mode will only be available with such SCBS who provide such facility. Investors should note that the ASBA process involves procedures that are different from the procedure under the R-WAP process. Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, see "Terms of the Issue - Procedure for Application through the ASBA Process" on page 109 of the Letter of Offer.

Please note that subject to SCBS complying with the requirements of SEBI Circular CIR/CFD/DIL/1/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCBS. Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCBS on their own account using ASBA facility, each such SCB should have a separate account in its own name with any other SEBI registered SCBS(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

b. **Registrar's Web-based Application Platform (R-WAP):** In accordance with SEBI circular SICB/CFD/DIL/2013 dated January 24, 2020 and SEBI circular SICB/HO/CFD/DIL/CIR/P/2020/136 dated March 19, 2021, a separate web based application platform, i.e., the R-WAP facility (accessible at <https://rights.cameoindia.com/Rajapalayam>), has been instituted for making an Application in this Issue by resident Investors. Further, R-WAP is only an additional option and not a replacement of the ASBA process. At the R-WAP, resident Investors can access and submit the online Application Form in electronic mode using the R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat. Prior to making an Application, such Investors should enable the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds.

PLEASE NOTE THAT ONLY RESIDENT INVESTORS CAN SUBMIT AN APPLICATION USING THE R-WAP. R-WAP FACILITY WILL BE OPERATIONAL FROM THE ISSUE OPENING DATE. FOR RISKS ASSOCIATED WITH THE R-WAP PROCESS, SEE "RISK FACTOR - THE R-WAP PAYMENT MECHANISM FACILITY PROPOSED TO BE USED FOR THIS ISSUE MAY BE EXPOSED TO RISKS, INCLUDING RISKS ASSOCIATED WITH PAYMENT GATEWAYS." ON PAGE 32 OF THE LETTER OF OFFER.

For guidance on the Application process through R-WAP and resolution of difficulties faced by the Investors, the Investors are advised to carefully read the frequently asked questions or call helpline number (+91 73388 08559 and +91 44 - 4020710). For details, see "Procedure for Application through the R-WAP" on page 109 of the Letter of Offer.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

In accordance with the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material ("Issue Materials") will be sent/ dispatched, at least three days before the Issue Opening Date, only to the Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in any and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

In accordance with the above, the dispatch of the Abridged Letter of Offer, the Rights Entitlement Letter and Application Form for the Issue has been completed by the Registrar to the Issue, i.e., Cameo Corporate Services Limited in electronic mode through SCBS on March 9, 2021 and physically through registered/post speed on March 10, 2021 to the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members/Beneficial Owners of the Company, on the Record date, i.e., Friday, March 5, 2021.

Further, the Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian address to our Company and who make a request in this regard. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of our Company at www.rajapalayammills.co.in; the Registrar at <https://rights.cameoindia.com/Rajapalayam>; the Lead Manager, i.e., Vivo Financial Services Private Limited at www.vivo.net the Stock Exchange at www.bseindia.com; and the Registrar's web-based application platform at <https://rights.cameoindia.com/Rajapalayam> ("R-WAP").

Procedure for Application through ASBA Process

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCBS, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCBS or online/electronic Application through the website of the SCBS (if made available by such SCBS) for authorising such SCBS to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCBS, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCBS for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>. For details on Designated Branches of SCBS collecting the Application Form, please refer the above-mentioned link.

Application on Plain Paper under ASBA process: An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper, in case of non-receipt of Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in

Notice for change of Registered Office from one State to another State
Form No. INC-26
[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014]

BEFORE THE REGIONAL DIRECTOR,
NORTHERN REGION, NEW DELHI
In the matter of sub-section (4) of
Section 13 of the Companies Act,
2013 and clause (a) of sub-rule (5) of
Rule 30 of the Companies
(Incorporation) Rules, 2014
and

In the matter of Ruchi Malls Private Limited ("Company" or "Petitioner Company") having CIN U45201DL2005PTC140977, and its registered office at 806, Meghdoot, 94, Nehru Place, New Delhi - 110019

Notice is hereby given to the General Public that the Company proposes to make an application to the Regional Director, Northern Region, New Delhi, under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed by the members of the Company at the Extra Ordinary General Meeting held on March 02, 2021 to enable the Company to shift its registered office from the "National Capital Territory of Delhi" to the "State of Gujarat".

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, at the address 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 Petitioner Company at its registered office mentioned below.

Mr. Rajesh Jain
Ruchi Malls Private Limited
806, Meghdoot, 94, Nehru Place,
New Delhi - 110019

For and on behalf of
Ruchi Malls Private Limited
Sd/- Mr. Siddharth Nawal
Director
DIN: 07916449
Date: 11-3-2021

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

GUJARAT ENERGY TRANSMISSION CORPORATION LTD.
H.O. Sardar Patel Vidyalay Bhavan, Race Course, Vadodara - 390 007

e-TENDER NOTICE INVITING TENDERS OF GETCO CORPORATE OFFICE, VADODARA

GETCO: www.getcoajrata.com Dept-GOG: <http://gug-epd.gov.in>

Tender Notice No. ACE: Proc: TN - 19/2020-21

[A] PROCUREMENT : (1) ACE(Proc)/E-2825/FW & Conn./2021-22 (2) ACE (Proc)/E-2819/C & Panel/2021-22 (3) ACE(Proc)/E-2818/steel/2021-22 (4) ACE(Proc)/I-E-2814/Sub-Station Dist. Trans./2021-22

[B] LINE : GETCO/ TR-II/ TL/ 220KV/ S&E/ 2505 : Supply, Erection, Testing & Commissioning of 220kV D/C Moti Goti - Barabar Line on D/C Tower with AL-59 Conductor with OPGW Cable - 18.374 KM on turnkey basis under Kishan Suryoday Yojana

[B1] LINE : GETCO/ TR-II/ TL/ 220KV/ S&E/ 2504 : Supply, Erection, Testing & Commissioning of LILo of one circuit of 220kV D/C BECL - Botad line at proposed 220kV Vallabhpur S/S on D/C Tower with ACSR Zebra Conductor with OPGW cable having route length of 5.401 km

[B2] LINE : GETCO/ TR-II/ TL/ 220KV/ S&E/ 2506 : Supply, Erection, Testing & Commissioning of 220kV LILo of one ckt. of 220kV D/C Amreli - Babra Line at Patkhilori S/S on D/C Tower with AL-59 Conductor with OPGW Cable - 21.65 KM on turnkey basis under Kishan Suryoday Yojana.

[B3] LINE : GETCO/ TR-II/ TL/ 220KV/ S&E/ 2507 : Supply, Erection, Testing & Commissioning of 220kV D/C Shapar - Ghiyavad Line on D/C Tower with AL-59 Conductor with OPGW Cable - 42.360 KM on turnkey basis under Kishan Suryoday Yojana.

[B4] LINE : GETCO/ TR-II/ TL/ 220KV/ S&E/ 2508 : Supply, Erection, Testing & Commissioning of 220kV LILo of both ckt. of 220kV D/C Bhimasar - Charadya Line at proposed Vankada (Nichi-Mandal) S/S on D/C & M/C Tower with AL-59 conductor (equivalent weight of ACSR Zebra conductor) with 48F OPGW Cable - 1.99 KM on turnkey basis.

[B5] LINE : GETCO/ TR-II/ TL/ 132KV/ S&E/ 2509 : Supply & Erection for Conversion of existing 132kV S/C Bharuch-Haldarwala Line with ACSR Panther conductor - 6.920 km into 132kV D/C line with ACSR Panther conductor on turnkey basis

[C] S/S : GETCO/ EPC/ 220KV Mera/ 184 : Supply, Erection, Testing and commissioning of 220 KV equipments, & materials on EPC basis excluding civil works for 220KV Mera substation

Note : Bidders are requested to be in touch with our website till opening of the Tender.
"Energy Saved is Energy Generated" Addl. Chief Engineer (Procurement)

SBI STATE BANK OF INDIA

Administrative Office: SME Center, Habibullah Estate Road, Hazratganj, Lucknow-226001

E-AUCTION NOTICE

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction on 13-04-2021, Time: 11:00 AM to 01:00 PM (120 Minutes), EMD Date: 12.04.2021, Time upto 05:00 PM.

(Sale Through E-Auction Only)

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basic on 13.04.2021, for recovery or Re. 15,81,80/- (Rupees Fifteen Lacs Eighty One Thousand Eight Hundred Eighty One only) as on 17.02.2020+ Future Interest thereon, expenses and other charges (minus amount if any paid after the demand notice or possession notice) due to the State Bank of India, SMECC, Lucknow Secured Creditor from M/s Yash Medicals, Prop. Shri Dilip Vidyarthi S/o Mahendra Kumar Vidyarthi, Add: 3- B-10 Super Shopping Centre, Opposite Shakti Nagar Dhal Faizabad Road, Lucknow (U.P.) Pin-226026, Guarantor: Sh. Sandeep Dogra, House No. 6B/402, Sector-6 Pocket-B at Vrindavan Yojana-1, The reserve price will be Rs. 24,79,000.00 (Rupees Twenty Four Lacs Forty Seven Thousand Nine Hundred only). Description of the immovable property: House No. 6B/402, Sector-6, Pocket-B at Vrindavan Yojana-1, Lucknow, Measuring: 62.72 Sq. Mt., Owner: Sh. Sandeep Dogra, Boundaries: (As per title Deed): East: 9.00 M. wide Road, West: House No. 6B/367, North: House No. 6B/403, South: House No. 6B/401.

For detailed terms and conditions of the sale, please refer to the link provided in State Bank of India, SME Center, Lucknow. Secured Creditor's website i.e. <https://sbi.auctiontiger.net>, <https://sbi.sbiweb/sbl-in-the-news/auction-notices/sarsaai-and-others>

Date: 10.03.2021, Place: Lucknow

Authorised Officer, State Bank of India

SBI STATE BANK OF INDIA

Administrative Office: SME Center, Habibullah Estate Road, Hazratganj, Lucknow-226001

POSSESSION NOTICE (for Immovable property under RULE 8 (1))

Whereas, the undersigned being the Authorized officer of the State Bank of India, SMECC, Lucknow Branch under the SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 8 and 9 of the Security Interest (Enforcement) Rules 2002 issued a demand notice. The Bank issued demand notice to borrower & guarantor on the date mentioned below against account and stated hereinafter calling upon them to repay the amount, within 60 days from the date of receipt of said notice. The borrower & guarantor having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 9 of the said rule on the date mentioned against the account.

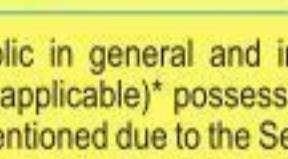
The account in particular and the public in general are hereby cautioned not to be deal with the property and any dealing with the property be subject to the charge of State Bank of India for the amounts and interest thereon.

The borrower's & Guarantor's attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to redeem the secured assets. Details of properties where possession had been taken is as follows:

| S. No. | Name & Address of the Borrower | Description of The immovable Property mortgaged | Amount O/s (as per u/s 13(2) | Date of Demand Notice / Possession |
|--------|--|---|--|------------------------------------|
| 1 | Borrower: Sh. Kuldeep Verma S/o Jaipal Verma, R/o H.No. E-2/360, Vinay Khand, Gomti Nagar, Lucknow, Uttar Pradesh. Guarantor: Mrs. Deepakla W/o Sh. Jaipal Verma, R/o H.No. E-2/360, Vinay Khand, Gomti Nagar, Lucknow, Uttar Pradesh. | Hypothecation of stock, Plant and machinery, H.No. E-2/360, Vinay Khand, Gomti Nagar, Lucknow, Uttar Pradesh. Boundaries: East: House No. 2/385, West: M. wide road, North: House No. 2/361, South: House No. 2/359. | ₹ 6,61,157/- as on 29.03.2020 Plus interest and other expenses thereon | 29.08.2020 10.03.2021 |

Date: 10.03.2021, Place: Lucknow

Authorised Officer, State Bank of India



APPENDIX-IV-A [See proviso to rule 8(6)]

SALE NOTICE FOR

SALE OF IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical (whichever is applicable)* possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 26.03.2021 for recovery of below mentioned due to the Secured Creditor from respective Borrower/s, Surety/ies. (For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.canarabank.in)

| Sr. No. | Name of the Borrowers/Sureties | Due Amount | Description of Properties | Reserve Price | EMD | Branch Name Address/Contact |
|---------|--|---|---|---|---|---|
| 1. | Borrower/s: 1- Mr. Shivendra Pratap Singh S/o Lal Bihari Singh, Address No.1- Flat No. 116-G, Abhay Khand-III, Indirapuram, Ghaziabad. Address No.2- Flat No. 693/694B, II Floor, Nyay Khand II, Indirapuram, Ghaziabad. | Rs. 39,83,359.71 (Rupees Thirty Nine Lakhs Eighty Three Thousand Three Hundred Fifty Nine and Paise Seventy One Only) as on 01/01/2021 is due along with interest and cost etc. | A Residential Flat No. 693/694 B having its covered area 39.645 sq.mtr. approx., Second Floor situated at Nyay Khand, Indirapuram, Ghaziabad Owned By Shivendra Pratap Singh S/o Lal Bihari Singh Bounded as under: North: Plot no. 695/696 B, South: Block, East: 120 Feet wide Road, West: Flat no. 699 B. | Rs. 36,00,000/- (Thirty Six Lakh only) | Rs. 3,60,000/- (Three Lakh Sixty Thousand only) | Vaishali, District Ghaziabad, Ph: 9868394326 |
| 2. | Borrower/s: 1- Shakuntala Devi W/o Naresh, 967, Gali No. 10, Sewa Nagar, Ghaziabad-201001. 2- Pushpa Chaudhary W/o Yashpal, H.No. 636, Nai Basti, Harvansh Nagar, Ghaziabad, Ghaziabad-201001. | Rs. 6,80,520.31 (Rupees Six Lakhs Eighty Thousand Five Hundred Twenty and Paise Thirty One Only) as on 01/02/2021 is due along with interest and cost etc. | Land and Building Constructed on Plot admeasuring area 55 sq.yards in the revenue limit of Khasra No. 449 of Village, Ghookha, Pargana Lon, Tehsil and District Ghaziabad. Owned by Smt. Shakuntala W/o Sh. Naresh Kumar and Bounded as under: North: 12 Feet wide Road, South: Land of other, East: Plot of Bhagwati, West: Plot of K.K. Gupta. | Rs. 13,50,000/- (Thirteen Lakh Fifty Thousand only) | Rs. 1,35,000/- (One Lakh Thirty Five Thousand only) | Delhi Public School, Meerut Road, Ghaziabad, Ph: 0120-2828365 |
| 3. | Borrower/s: 1. Neelam Kumari W/o Satmendra Solanki, G-39, Keshav Kunj, Govindpura, Distt. Ghaziabad. 2. Satmendra Solanki, G-39, Keshav Kunj, Govindpura, Distt. Ghaziabad. | Rs. 7,32,048.15 (Rupees Seven Lakhs Thirty Two Thousand Forty Eight and Paise Fifteen Only) as on 01/02/2021 is due along with interest and cost etc. | EMT of Commercial Shop, bearing No. 3, Ground Floor, without roof rights, area 14.00 sq.yards (11.70 sq.mtrs.), constructed on Plot No. 37, related to Khasra No. 1546M, situated at Keshav Kunj Colony, Hadapsar Village Raeespur, Ghaziabad, Owned by Neelam Kumari Bounded as under: East: Rasta 18 Feet wide, West: Shop No. 1, North: Stairs, South: Shop No. 2. | Rs. 6,00,000/- (Six Lakh only) | Rs. 60,000/- (Sixty Thousand only) | Delhi Public School, Meerut Road, Ghaziabad, Ph: 0120-2828365 |
| 4. | Borrower/s: 1. Jagpal Singh, House No. 575, Seva Nagar, Meerut Road, Ghaziabad-201001. 2. Rajeev Kumar Pandey S/o Prayag Pandey, Khasra No. 507, Braham Pur Ghukna, Ghaziabad-201001. | Rs. 9,96,015.86 (Rupees Nine Lakhs Ninety Six Thousand Fifteen and Paise Eighty Six Only) as on 01/01/2021 is due along with interest and cost etc. | Land and Building Constructed on Plot, Admeasuring area 35 sq.yards situated in Khasra No. 449, Village Ghookha, Pargana Lon, Tehsil and District Ghaziabad, Owned by Jagpal Bounded as under: East: Plot of Mr. Suraj, West: Plot of Others, North: Plot of Others, South: 12 Feet wide Road. | Rs. 16,00,000/- (Sixteen Lakh only) | Rs. 1,60,000/- (One Lakh Sixty Thousand only) | Delhi Public School, Meerut Road, Ghaziabad, Ph: 0120-2828365 |
| 5. | Borrower/s: 1. Shikha W/o Rajesh Kumar, 347, Gali No. 5, Seva Nagar, Ghaziabad-201001. 2. Rajesh Kumar S/o Madhov Singh, 347, Gali No. 5, Seva Nagar, Ghaziabad-201001. 3. Sunita Sharma W/o Sushil Kumar Bhardwaj, 522, Gali No. 5, Seva Nagar, Ghaziabad-201001. | Rs. 6,31,815.37 (Rupees Six Lakhs Thirty One Thousand Eight Hundred Fifteen and Paise Thirty Seven Only) as on 01/01/2021 is due along with interest and cost etc. | Land and Building on Plot Admeasuring Area 51 sq.yards, situated in Khasra No. 515, of Village Ghookha, Tehsil and District Ghaziabad (Now Known as House No. 388/34, Seva Nagar, Ghaziabad) Owned By Mr. Rajesh S/o Mr. Madho Singh and Bounded as under: East: 12 Feet wide Road, West: Plot of Mr. Omprakash, North: Plot of Mr. Sikandar, South: Property of Bharti Devi. | Rs. 19,00,000/- (Nineteen Lakh only) | Rs. 1,90,000/- (One Lakh Ninety Thousand only) | Delhi Public School, Meerut Road, Ghaziabad, Ph: 0120-2828365 |
| 6. | Borrower/s: 1. M/s Advance Computer, Shop No. B-29, Shiva Tower GT Road, Ghaziabad-201001. 2. Kamal Kishore R/o H.No. 300, Gali No. 2, Jay Prakash Nagar Daulatpura, Ghaziabad-201001. 3. Ravi Kishore S/o Shri Garaj Singh, R/o H.No. 300, Gali No. 2, Jay Prakash Nagar Daulatpura, Ghaziabad-201 | | | | | |

इंडियन ऑवरसीज बैंक  **Indian Overseas Bank**
(A Govt. of India Enterprise)

Regional Office : Indra Nagar,
Dehradun 248001, Uttarakhand**E-Auction Sale Notice**

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

Notice is hereby given to the public in general and in particular to the borrower(s), Mortgagor(s) and guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Indian Overseas Bank, will be sold on "AS IS WHERE IS", "AS IT IS" and "WHATSOEVER THERE IS" on 26th March, 2021 26.03.2021 between 11:00 A.M. to 04:00 P.M. for recovery of dues to the bank from the parties mentioned below Borrower(s), Mortgagor(s), Guarantor(s) & Director(s). The Reserve Price and Earnest Money Deposit amount in mentioned below. The Sale will be done by undersigned through e-auction platform provided at the Web-Portal www.ibapi.in.

| Sr. No. | Name of the Branch & Name & Address of Borrower / Mortgagor / Guarantor | Description of the Immovable Property | Outstanding Amount | Reserve Price | |
|---------|---|--|--|--|--|
| | | | | EMD | |
| | | | | Bid Increase Amount | |
| 1. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1. Mr. Ajay Kumar S/o Netrapal Singh, Ms. Sarojwati W/o Netrapal Singh Hempur Ismail, Himmtpur, Bazpur Road Kashipur U.S Nagar Uttarakhand - 244713 | Residential building on land measuring 2000 Sq. Ft. situated at Village - Hempur Ismail, Tehsil - Kashipur bearing Khasra no. 19 min registered in Sub Registrar Office Kashipur . Owned by Ms. Sarojwati W/o Netrapal Singh Boundaries of :- East : Rasta 15 feet wide. West : Property of Jaykanwar. North : Property of charanjeet. South : Property of Hemchand Joshi. Physical Possession | Rs.25,16,259/- (Rupees Twenty Five Lakh Sixteen Thousand Two Hundred Fifty Nine Only) as on 28.02.2021 with further interest from 01.03.2021 alongwith expenses and other charges | Rs.17,85,970/- Rs.1,79,000/- Rs.10,000/- | |
| 2. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1. Mr.Bajinder Singh S/o Bhubendra Singh Flat No. 302, Third Floor Ridhi, Block, Ganpati Apartment, Khasra No. 112 Min of Village Ginkhera Tehsil Kashipur, U.S.Nagar -244713 2. Ms.Amandeep Kaur W/o Mr.Bajinder Singh, Flat No. 302, Third Floor Ridhi, Block, Ganpati Apartment, Khasra No. 112 Min of Village Ginkhera, Tehsil Kashipur, U.S.Nagar -244713. 3. Mr. Amandeep Singh S/o Mr. Kashmir Singh Clo Matrix GYM, Ramnagar, Road, Kashipur U.S. Nagar 244713& Residential Address S/o Kashmir Singh, Joshi Majhra Dariyai Road, Dhemkhera,Kashipur, U.S.Nagar -244713. | Residential Flat No. A. 302, Third floor, Ridhi Block, Shri Ganpati Apartments, situated at Khasra No. 112 Min , Village-Ginkhera, Tehsi I- Kashipur, U.S. Nagar. Total area of the house 1242.83 sq.ft. having covered area 991.40 sq.ft consisting of 3 rooms, one drawing room, 2 bathroom, Kitchen, Store owned by Mrs. Amandeep Kaur w/o Bajinder Singh, Boundaries: North: Flat No.A-301, South: Flat No.A-303 East : Open Sky, West: Open Sky Physical Possession | Rs.37,30,342/- (Rupees Thirty Seven Lakh Thirty Thousand Three Hundred Forty Two Only) as on 28.02.2021 with further interest from 01.03.2021 alongwith expenses and other charges | Rs.14,46,075/- Rs.1,45,000/- Rs.10,000/- | |
| 3. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1.M/s City Dairy Proprietor- Mr. Ahsan Ali S/o – Kanoon Goyan Geeta Bhawan, Kashipur, U.S.Nagar -244713 2. Mr. Sabir Hussain S/o Sh. Malakhe, Mohalla, Kajibag, Kashipur US Nagar, Uttarakhand -244713. 3. Mr. Nijamuddin S/o Mohd Jaki, Village Bailluri, Kashipur, Tehsil Kashipur, District U.S.Nagar,Uttarakhand -244713 | Residential cum Commercial building on land measuring 523.05 sq. metre situated at Khasra No.00607, Khasra no.159 min, Village -Jaspurkhard, Tehsil-Kashipur, District - U.S Nagar, owned by Mr. Sabir Hussain S/o Sh. Malakhe, Mohalla, Kajibag, Kashipur U.S Nagar-244713 (Uttarakhand). Boundaries: North: Rasta, South: Land of Ghasi East : Land of School West : Rasta Symbolic Possession | Rs.30,91,716/- (Rupees Thirty Lakh Ninety One Thousand Seven Hundred Sixteen Only) as on 28.02.2021 with further interest from 01.03.2021 alongwith expenses and other charges | Rs.85,60,153/- Rs.8,57,000/- Rs.10,000/- | |
| 4. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1.M/s Fakharoodaeen Cloth House through Proprietor Fakharoodaeen S/o Shri Babu, R/o- House No 788, Kachnali Ghazi Kumauna Colony, Kashipur, Udhampur Singh Nagar-244713 2. Shaheen W/o Fakharoodaeen R/o- House No. 788, Kachnali Ghazi Kumauna Colony, Kashipur, Udhampur Singh Nagar-244713 3. Shamshudeen S/o Babu R/o House No. 314, kalaratal, ward no 20, Vijay Nagar, Kashipur, Udhampur Singh Nagar-244713, Mob-9837527543 4. Md. Yunus s/o Md. Sadik, R/o-House no 314, Village, Kachnanganji, Kumayan colony, Kashipur, Udhampur Singh Nagar-244713, Mb: 9012610136 3. Kewal Kishan Chhabra S/o Lal Chandra Chhabra, R/o-House no 133, ward no 14, mohalla singhan holi chowk, kashipur, Udhampur Singh Nagar, 244713 | 2 Storey Residential building on land measuring 185.87 sq. m. situated at Ward No.05, Khasra No 2912/1, Village- Kachnali Gazi, Kashipur District Udhampur Singh Nagar, in the name of Fakharoodaeen S/o Shri Babu, House no 788, Kachnali Ghazi Kumauna Colony, Kashipur, Udhampur Singh Nagar-244713 Boundaries: East : 15'wide Road. West : Property Of Jogendra Singh North: Property Of Ejai Thekedar South: Property Of Yasin Symbolic Possession | Rs.25,60,124/- (Rupees Twenty Five Lakh Sixty Thousand One Hundred Twenty Four Only) as on 28.02.2021 with further interest from 01.03.2021 alongwith expenses and other charges | Rs.30,89,630/- Rs.3,10,000/- Rs.10,000/- | |
| 5. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1. Gagan Singh Chauhan, S/o Pooran Singh Chauhan 125, Shankarpuri, Kachnali Gosain Kashipur, U.S. Nagar, Uttarakhand 244713. Mobile No. 9917902071 2. Rama Shankar Yadav, S/o Buchani Yadav R/o Rajaji Puram Colony, Himpur Ismail Kashipur U.S. Nagar Uttarakhand 244713. Mobile No. 8864970758 | Residential building on land measuring 652.50 Sq. Ft.,situated at Khasra No. 274/2 Min, Village - Khadakpur Devipura, Tehsil Kashipur, District U.S. Nagar, Uttarakhand registered at Sub Registrar Kashipur owned by Mr. Gagan Singh Chauhan, Boundaries: East - Plot of other person, West - land of seller. North- Rasta 12 ft. wide South - Land of seller. Symbolic Possession | Rs.11,42,433/- (Rupees Eleven Lakh Forty Two Thousand Four Hundred Thirty Three Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.11,40,006/- Rs.1,15,000/- Rs.10,000/- | |
| 6. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1. Mr.Harendra Kumar behind Gautami Height Kharakpur, Devipura, Kashipur, U.S. Nagar-224713. 2. Raja Kumar S/o Shri Lal R/o Shyampuram Colony Kharakpur, Devipura, Kashipur U.S. Nagar-244713 | Residential House situated at Khasra No. 274/1 min situated at Khadakpur Devipura, behind Gautami Height Kashipur, District-U.S. Nagar registered at Sub registrar Kashipur. Total area is 623.54 sq. feet. Owned by Harendra Kumar, Boundaries: North: Road 25 ft wide, South: House of Lakhir Singh East: House of Seller West: Road 23 ft wide Physical Possession | Rs.16,66,751/- (Rupees Sixteen Lakh Sixty Six Thousand Seven Hundred Fifty One Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.9,55,971/- Rs.9,60,000/- Rs.10,000/- | |
| 7. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1. M/s Kamboj Electronics and Electricals Proprietor- Mr. Manoj Kumar Kamboj, S/o Ram Autar Singh Kamboj, R/o -Vijay Nagar, Nai Basti, near Stadium, Manpur Road, Kashipur, Udhampur Singh Nagar, Uttarakhand -244713 2. Mr. Pramod Kumar S/o Ram Autar Singh, R/o-Vijay Nagar, Nai Basti, near Stadium, Manpur Road, Kashipur, Udhampur Singh Nagar, Uttarakhand -244713 3. Mr. Satish Kumar S/o Ram Autar Singh, R/o-Vijay Nagar, Nai Basti, near Stadium, Manpur Road, Kashipur, Udhampur Singh Nagar, Uttarakhand -244713 4. Gagan Kamboj S/o Sh. Rakesh Kamboj Singh,217 Katora tal, Ward 20, Vijay Nagar, Kashipur, Udhampur Singh Nagar, Uttarakhand -244713 | Equitable mortgage 3 Storey Residential Building on land measuring 105.95 sq. mt. situated at Khasra no.682 min Maiya- Bailluri, Tehsil- Kashipur, U.S. Nagar - 244713 property is in the name of Mr. Pramod Kumar, Mr. Satish Kumar & Mr. Manoj Kumar S/o Shri Ramautar Singh. Boundaries: North : Interlocking tiles road South : House of Ranveer Singh East : House of Chaudhary Ramkumar West : House of Ashok Kumar Symbolic Possession | Rs.18,48,481/- (Rupees Eighteen Lakh Forty Eight Thousand Four Hundred Eighty One Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.40,77,972/- Rs.4,08,000/- Rs.10,000/- | |
| 8. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1. Mr.Sanjeet Kumar Sharma S/o R. D. Sharma, Shyampuram Kashipur, Shyampuram Colony, Kharakpur Devipura, U.S Nagar-Uttarakhand -244713 2. Mr. Rajesh Kumar Sharma S/o R. D. Sharma C/o R.K Contractor, 546/A, Khadakpur, Katoratal, Kashipur ,U.S. Nagar-244713 Residential Address: Shyampuram Colony, behind Gautami Heights hotel, Kashipur, U.S. Nagar, Uttarakhand-244713 | Residential building on land measuring 232.34 sq. m. situated at Khasra No. 30, Khasra No.210 min, Banskhara Kalan, Tehsil -Kashipur, District - U.S. Nagar. Property is in the name of Mr. Sanjeev Kumar Sharma S/o R. D. Sharma, Shyampuram Kashipur, Shyampuram Colony, Kharakpur Devipura, U.S. Nagar, Uttarakhand-244713 Boundaries: East: Others property, West: 18ft wide Rasta North: Property of Smt. Neeraj Sharma South: Property of Smt. Sarvesh Devi Symbolic Possession | Rs.12,34,065/- (Rupees Twelve Lakh Thirty Four Thousand Sixty Five Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.13,44,937/- Rs.1,35,000/- Rs.10,000/- | |
| 9. | INDIAN OVERSEAS BANK Branch: Kashipur (2217) 1. Shikha Agarwal W/o Shri Mukesh Kumar -H.No.55 Hariyawala Kunda Kashipur Uttarakhand-244713 2. Mr. Mukesh Kumar s/o Prem Pakash H.No.6 Amrpali Hariyawala Kunda Kashipur Uttarakhand-244713 | 3 Storey Residential house situated at khasra No.135 min, Village- Hariyawala, Tehsil - Jaspur, District - U.S. Nagar - owned by Ms. Shikha Agarwal w/o Mr. Mukesh Agarwal. Boundaries as under: North: Property of Ajay Kumar South: Property of Ajay Kumar East: Kaccha Rasta 30ft wide West: Property Ajay Kumar Physical Possession | Rs.23,89,991/- (Rupees Twenty Three Lakh Eighty Nine Thousand Nine Hundred Ninety One Only) as on 28.02.2021 | Rs.22,60,773/- Rs.2,27,000/- Rs.10,000/- | |
| 10. | INDIAN OVERSEAS BANK Branch: Bazpur (3504) 1. Mr. Suresh Kumar S/o Shri Ram Prasad R/o Village & Post -Lakhapur Bazpur Udhampur Singh Nagar Uttarakhand -262401 2. Legal heir of Late Mrs. Geeta W/o Suresh Kumar R/o Village & Post -Lakhapur Bazpur Udhampur Singh Nagar Uttarakhand-262401 3. Shri Ramkrishna Sharma S/o Shri Sarvjit Sharma R/o H.no.130, Mundiyapista Ward No.-05 Bazpur, U.S Nagar Uttarakhand-262401 4. Shri Manoj Kumar Sharma S/o Shri Sarvjeet Sharma, 25 Lal Bahadur Shastri Ward No.4 Bazpur, U.S Nagar Uttarakhand-262401 | Residential property at Khasra No.15 Khasra No. 239 Min, Village -Mundiyapista , Tehsil - Bazpur, District - Udhampur Singh Nagar - Uttarakhand in the name of Sh. Suresh Kumar S/o Sh. Ram Prasad & Late Mrs. Geeta W/o Sh. Suresh Kumar Village & Post Lakhapur Bazpur U.S. Nagar-262401. Boundaries as under: East - Land Sri Kripal Singh West - Rasta 4.92 Mtrs. North - Land of Shri Kursheed South - Land of the Seller. Symbolic Possession | Rs.14,90,630/- (Rupees Fourteen Lakh Ninety Six Thousand Six Hundred Thirty Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.16,75,326/- Rs.1,68,000/- Rs.10,000/- | |
| 11. | INDIAN OVERSEAS BANK Branch: Kichha (3505) 1. M/s Firasat Barten Store , Proprietor: Mr. Firasat Hussain Main Market, Boring Wali Gali, Kichha, District US Nagar, Uttarakhand - 26314 2. Mr. Sadakat Hussain R/o Hno. 347, Chhoti Masjid-6 (talab), Kichha, District US Nagar, Uttarakhand-2631483. | Equitable Mortgage of a residential plot situated at Ward No. 7, Kichha District U.S Nagar, and Uttarakhand with Khasra No. 431 min, measuring 1020 square feet standing in the name of Mr. Firasat Hussain & Mr. Sadakat Hussain, Boundaries:- East: Govt School. West: Plot of Naseem. North: Khet of Mohd. Haneef. South: Rasta 3.63 mtr. Symbolic Possession | Rs.12,65,066/- (Rupees Twelve Lakh Sixty Five Thousand Sixty Six Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.14,83,159/- Rs.1,49,000/- Rs.10,000/- | |
| 12. | INDIAN OVERSEAS BANK Branch: Kichha (3505) 1.Saqaini Churi Centre, Proprietor: Mr. Mohd. Simmi S/o Jamir Ahmad R/o Sidhu Gali, Kichha, District US Nagar (Uttarakhand) 263148. 2. Mr. Mohd. Simmi S/o Jamir Ahmad R/o Sidhu Gali, Kichha, Dist US Nagar (Uttarakhand) 263148 3. Mr. Kaseem Ahmed R/o Ward No.8, Kichha, District US Nagar, Uttarakhand, 263148. | Residential plot with original sale deed at S. No. 3024 Khasra no. 305 measuring 157.62 Sq.mts., in the name of Mohd Simmi S/o Jamir Ahmad R/o ward no. 7, Kichha, Dist US Nagar owned by Mr. Mohd. Simmi S/o Jamir Ahmad Boundaries: East - House of Panditji West - House of Anish Ahmed North - 14' wide road, South - 10' wide road Symbolic Possession | Rs.12,61,173/- (Rupees Twelve Lakh Sixty One Thousand One Hundred Seventy Three Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.13,33,930/- Rs.1,34,000/- Rs.10,000/- | |
| 13. | INDIAN OVERSEAS BANK Branch: Rudrapur (1591) 1. M/s Mayna Auto, Prop : Mr. Deepak Ghildiyal, Industrial Plot No. A6, Edico -Sicul Industrial Park, Sitarganj, U.S Nagar, Uttarakhand -262405. 2. Mr. Deepak Ghildiyal, DM-5, Yamuna Colony , 177/1, Gorakhpur , Pre Nagar, Dehradun, Uttarakhand -248001 | Equitable Mortgage of land and building situated at Plot No. A-6: Phase I, Edico Sicul Industrial Park, Sitarganj being Khasra No. 171 within the village limits of Lalarpatti, Tehsil-Sitarganj, measuring 567 sq. mts. within the registration sub-district/Tehsil- Sitarganj, District - U.S. Nagar, Uttarakhand -262405. Boundaries as under:- East - 18 mts wide road West - Green buffer North - Plot No. 6 South : Plot No. A6d Physical Possession | Rs.1,25,23,422/- (Rupees One Crore Twenty Five Lakh Twenty Three Thousand Four Hundred Twenty Two Only) as on 28.02.2021 alongwith further interest from 01.03.2021 alongwith expenses and other charges | Rs.19,44,656/- Rs.1,95,000/- Rs.10,000/- | |

Known encumbrance, outstanding dues to local, self government (property tax, water sewerage, electricity bill, etc. - NIL (as per bank record)

Submission of online application for bid with EMD & Last date - 11.03.2021 to 25.03.2021 (till office hours)

Account no. / Name / IFSC Code for bid submission :

For Sr. 1 to 9 : A/C No. 221702000002000 IFSC: IOBA0002217 IOB Bid Account Kashipur Branch

For Sr. 10 : A/C No. 350402000002000 IFSC: IOBA0003504 IOB Bid Account Bazpur Branch

For Sr. 11 & 12 : A/C No. 350502000002000 IFSC: IOBA0003505 IOB Bid Account Kichha Branch

For Sr. 13 : A/C No. 159102000009999 IFSC: IOBA0001591 IOB Bid Account Rudrapur Branch

Date & Time of Inspection and Contact No. :

For Sr. 1 to 9 : Indian Overseas Bank, Chamunda Complex, Ramnagar Road, Kashipur U S Nagar Uttarakhand -244713 Contact No. 05947-272219, 9654389470 during office hours till 25.03.2021

For Sr. 10 : Indian Overseas Bank, Bazpur Branch, Chakarpur Chowraha Rampur Road Bazpur District: Udhampur Singh Nagar Uttarakhand-262401, Contact No- 05949-282280, 8948401888 during office hours till 25.03.2021

For Sr. 1

Will continue discussions with China to resolve remaining LAC issues: Govt on Ladakh standoff

PRESS TRUST OF INDIA
New Delhi, March 10

INDIA ON WEDNESDAY said it will continue discussions with China to resolve the remaining issues along the Line of Actual Control in eastern Ladakh and achieve the objective of disengagement from all friction points to restore peace and tranquillity in the border areas at an early date.

In responding to a question in Lok Sabha on whether China has admitted loss of lives of their commandos in the Gal-

wan encounter, minister of state for external affairs V Muraleedharan said the Central Military Commission of China on February 19 announced awarding posthumously honorary titles and merit citations to Chinese soldiers.

"As per the announcement, these titles were awarded for the role of these soldiers in the faceoff at Galwan Valley in June 2020," he said.

Twenty Indian soldiers were killed in the fierce hand-to-hand combat in the Galwan Valley clash, an incident that

marked the most serious military conflicts between the two sides in decades.

For the first time, China officially acknowledged last month that five Chinese military officers and soldiers were killed in the clash with the Indian Army.

"Government will continue discussions with the Chinese side to resolve the remaining issues along the LAC in eastern Ladakh and achieve the objective of disengagement from all friction points and restoration of peace and tranquillity in the India-China border areas at an early date," Muraleedharan said.

The border standoff between the Indian and Chinese armies erupted on May 5 following a violent clash in the Pangong lake areas and both sides gradually enhanced their deployment by rushing in tens of thousands of soldiers as well as heavy weaponry.

As a result of a series of military and diplomatic talks, the two sides completed withdrawal of troops and weapons from the north and south banks of Pangong lake in line with an agreement on disengagement.

Auto sector set to post double-digit volume growth next fiscal: Crisil

FE BUREAU
Chennai, March 10



cantly low base, improving economic activity since the third quarter of this fiscal, and government thrust on road infrastructure. The gradual reopening of schools and offices and pick-up in the retail sector will support demand for buses and light CVs, respectively.

The CV segment, which depends heavily on financing, hard-braked as financiers lowered loan-to-value after a plunge in freight demand after the onset of the pandemic squeezed the cash flows of fleet operators. Further, only a third of the interest rate reduction has been passed on by lenders to fleet operators, leaving them wary of spending on replacements, it said.

Since the third quarter of this fiscal, however, all three original equipment manufacturer (OEM) segments have seen their sales volume reach and even surpass pre-Covid-19 levels, and the recovery should be sharper next fiscal.

account for a crucial 65% of PV sales and 40% of 2W sales, has improved. This, and buoyancy in rural income, augur well."

Additionally, the increase in the cost of acquisition of PVs and 2Ws (including insurance, registration, down-payment, and ex-showroom price) next fiscal will be moderate at 3-4% compared with a combined 8-11% rise in fiscals 2020 and 2021. That, along with new model launches and the quest for safe personal transport options will stoke demand for PVs and 2Ws.

Crisil said the demand for CVs is expected to be stronger next fiscal, riding on a significant

improvement in financing, hard-braked as financiers lowered loan-to-value after a plunge in freight demand after the onset of the pandemic squeezed the cash flows of fleet operators. Further, only a third of the interest rate reduction has been passed on by lenders to fleet operators, leaving them wary of spending on replacements, it said.

Since the third quarter of this fiscal, however, all three original equipment manufacturer (OEM) segments have seen their sales volume reach and even surpass pre-Covid-19 levels, and the recovery should be sharper next fiscal.

Indian Bank
ALLAHABAD
Branch: Agra University, Agra

POSSESSION NOTICE {for immovable properties under Rule 8(1)}

The Authorized Officer of Indian Bank (e-Allahabad Bank) under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(2) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrowers/guarantors/mortgagors 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 borrowers/guarantors/mortgagors having failed to repay to the amount notice is hereby given to the borrowers/guarantors/mortgagors and the public in general that the undersigned has taken the possession of the Properties described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule-8 of the said Rules on the date mentioned hereunder. The borrowers/guarantors/mortgagors in particular and the public in general are hereby cautioned not to deal with the properties. Any dealing with the properties will be subject to the charge of Indian Bank (e-Allahabad Bank), for the amounts and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows.

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

Name of the Borrowers/ Guarantor Details of the Mortgaged Properties Amt. Due as per Possession Notice Date of Demand notice Date of possession

Borrowers :- Mr. Nirjan Singh Tomar S/o Mr. Chatter Singh and Mr. Kaushal S/o Mr. Nirjan Singh Tomar. House on Plot No. 32, admeasuring area 99.31 sq. yards or 83.03 sq. mtr. situated in khasra no. 40, Ganesh Bati, Mausa Lohdi, Tehsil-Agra 282001. The property is in the name of Mr. Nirjan Singh Tomar S/o Mr. Chatter Singh and Mr. Kaushal S/o Mr. Nirjan Singh Tomar. **Bounded as:** East: Other's Property, West: 20 ft. wide Road & Exit, North: Plot No. 31, South: Plot No. 333.

Borrowers:-Mrs. Ankita Agarwal and Mr. Rama Shankar. House on Plot No. 69 (part) admeasuring area of 80.00 sq. yards or 66.88 sq. mtr. situated on khasra no. 139, Radhe Krishna Dham Colony, Mausa Baroli Ahir, Tehsil and District Agra-282001. The property is in the name of Mrs. Ankita Agarwal W/o Mr. Rama Shankar Agarwal (Borrower/Mortgagor). **Bounded as:** East: Flat No. 69 (Remaining part), West: Road and Exit 20 feet wide, North: Road and Exit 20 feet wide, South: Flat No. 62.

Borrowers :-Mr. Sanjay Kumar Pathak S/o Mr. Munna Lal Sharma. Plot No. 9, lying on khasra no. 206M, admeasuring area 106.83 sq. mtr. situated at Kalash Vihar, Phase-4 (On Shree Town), Mauza Rajai, Tehsil and District Agra-282004. The property is in the name of Mr. Sanjay Kumar Pathak S/o Mr. Munna Lal (Borrower/Mortgagor). **Bounded as:** East: Plot No. 10, West: Plot No. 08, North: Road & Exit 12 mtr wide, South: Other's Property.

Borrowers :- Mr. Dharmendra Singh S/o Mr. Ram Bharosi. Residential House on Plot No. 26, lying on khasra no-136, admeasuring area 92.89 sq. mtr situated at Rajeev Vatika, Mauza Lohdi, Tehsil and District Agra-282001. Property in the name of Mr. Dharmendra Singh S/o Mr. Ram Bharosi (Borrower/Mortgagor). **Bounded as:** East: Road 18 ft. wide and exit, West: Other's Land, North: Part of Plot No. 26, South: Road 18 ft. wide and exit.

Borrowers :- Mr. Manoj Kumar S/o Mr. Kalash Chandra. Residential House constructed over Plot No. C-8 & C-9, lying on khasra no. 256 & 263, admeasuring area 103.45 sq. mtr. situated at Ramji Vihar Colony, Mauza Ukhra, Tehsil and District Agra-282001. The property is in the name of Mr. Manoj Kumar S/o Mr. Kalash Chandra (Borrower/Mortgagor). **Bounded as:** East: Plot No. 8-C & Part of Plot No. 9-C, West: Plot of Manisha, North: Khet of Udal Singh, South: Road 20 ft. wide and exit.

Date: 11.03.2021 Place:- Agra Authorized Officer

Union Bank of India यूनियन बैंक
BRANCH OFFICE : PANIPAT
SCF 51, SEC-11, HUDA, PANIPAT

POSSESSION NOTICE (FOR IMMOVABLE PROPERTY) (RULE 8(1))

Whereas, the undersigned being the authorized officer of the Union Bank Of India under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Act 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued/published notices upon the borrowers to repay the amount mentioned in the notices within 60 days from the date of receipt of the said notices.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers/Mortgagors/Guarantor in particular and the public in general that the undersigned has taken Physical Possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rule on the dates mentioned against accounts.

The borrowers/Mortgagors/Guarantor in particulars and the public in general is hereby cautioned not to deal with the properties and any dealings with the properties will be subject to the charge of the Union Bank of India for an amount mentioned herein below besides interest and other charges/expenses against accounts.

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

Name of Account Description of Property taken in Physical Possession Date and Amount of Demand Notice Date of Taking Physical Possession

(i) A/ M/s Sanyam Textiles and B/ M/s D/F Furnishing (ii) Shri Deepak Makkar S/o Shri Mohinder Kumar, Sr. No. (i) and (ii) named person R/o Gali No. 6, Near Jagdamba School, Baljit Nagar, Babali Road, Panipat, (iii) Shri Meghraj Nagpal (Deceased) S/o Shri Hooda Ram, (iv) Shri Navin Nagpal S/o Shri Meghraj Nagpal (Deceased), (v) Smt. Karmo Karmi Nagpal W/o Shri Meghraj Nagpal (Deceased), (vi) Smt. Dara Rani Meghraj Nagpal (Deceased) (vii) Smt. Sheela Rani W/o Shri Ashok Kumar D/o Shri Meghraj Nagpal (Deceased) (viii) Smt. Savitri W/o Sh. Rajesh, D/o Shri Meghraj Nagpal (Deceased). From Sr. (i) to (viii) named person R/o H. No. 208, Ward No. 11, Near Mata Chowk, Panipat 13203, (ix) Mr. Mahesh Pahuja Prop. Mahesh Textile R/o H. No. 292/2, Ward No. 11, Panipat

Date: 10.03.2021 Place: Panipat Authorised Officer (UNION BANK OF INDIA)

पंजाब नेशनल बैंक Punjab National Bank ...the name you can BANK upon
Recovery Department - Circle Office, Sector IV, BHEL, Haridwar

POSSESSION NOTICE
(For Immovable Property)

Whereas, The undersigned being the Authorized Officer of the Punjab National Bank under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice/s on the dates mentioned against each account calling upon the respective Borrowers/Guarantors/Mortgagors to repay the amount as mentioned against each account within 60 days from the date of notice(s) / date of receipt of the said notice(s). The Borrowers/Guarantors/Mortgagors having failed to repay the amount, notice is hereby given to the Borrowers/Guarantors/Mortgagors and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on the dates mentioned against each account. The Borrowers/Guarantors/Mortgagors in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of Punjab National Bank for the amounts and interest thereon. The Borrowers/Guarantors/Mortgagors attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

| S. No. | Name of the Branch/ Borrower | Description of Mortgaged Immovable Property | Date of Demand Notice | Date of Possession notice affixed | Amount outstanding as on the date of demand notice |
|------------------------------|--|---|-----------------------|-----------------------------------|---|
| 1. Branch: Kankhal, Haridwar | Borrower : M/s Dev Home Finishing Company Through its Hectare i.e. 530 Sq. Meter within which there is a ten shade with Covered Area 1981 32 Sq. Ft, i.e. 185 19 sq. meter and a Toilet of 3.13 Sq. Meter in West Side 40 ft. Long Wall and in South 35 Ft Long Wall. Bounded in East: Property of Rajendra, West: Road 12 ft Wide, North: Rest Part of Property Seller, South: Road, PWD Roorkee, Lakshman Marg, Situated at Village Bahadarpur Khaadar, Pargana Manglour, Tehsil Laksar, District Haridwar, Gift Deed Registered at Bahn No. 1, Zild No. 2636, Pages 263-278 At Serial No. 3276 on Dated 24.06.2017 in Favour of Smt. Sunita Wife of Sh. Ashok Kumar. | 23.07.2020 | 09.03.2021 | Physical Possession | Rs. 47,11,167/- + Further interest and other expenses w.e.f. 01.04.2020 |

Date: 10.03.2021 Place: Haridwar Authorised Officer, Punjab National Bank

Bank of Baroda Recovery Department, East Delhi Region, Plot No.19 & 31, Community Centre, Preet Vihar, Delhi-110092
SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Proviso to Rule 6(2) & 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s), Mortgagor(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of dues in below mentioned account/s. The details of Borrower/s/Mortgagor/s/Guarantor/s/Secured Asset/s/Dues/Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below -

| Sr. No. | Name & address of Borrower/s / Guarantor/ Mortgagors | Description of the immovable properties with known encumbrances, if any | Total Dues | Reserve Price (Rs.) EMD | Date and time of E-auction | Status of Possession | Property Inspection date & Time. | Branch name and Contact person number |
|---------|--|--|---|---------------------------------------|--|----------------------|--------------------------------------|---|
| 1 | M/s Garg Enterprises (prop. Dinesh Garg S/o Shri Sitaram Garg, R/o House No. 3-A Rishi Market Loni Tehsil Loni Distt. Ghaziabad, U.P.) | Free hold Residential House No-3A, with roof/roof rights, built on land area measuring 263.00 sq. yard or 219.89 sq. mtrs. Out of Khasra no. 1357 situated in area of village Loni now is known as Rishi Market, pargana Loni, Tehsil-Loni, Distt-Ghaziabad, U.P. | Rs. 61,52,308.70 (Rs Sixty One Lakh Fifty Two Thousand Three Hundred Eighty Seven and Twenty Paise only) and interest and charged thereon from 01.10.2019. | ₹ 63,90,000/- ₹ 6,39,000/- ₹ 50,000/- | 26-03-2021 from 11.00 A.M. to 04.00 P.M. | Physical | 19-03-2021 from 10.00 AM to 02.00 PM | Preet Vihar Branch, Mr. Prabhat Ranjan, Mob. 9717667272 |
| 2 | Saravjeet Kaur W/o Shri Kawaljeet Singh (H. No. WZ-304, 3rd Floor, Galli No. 2, Gurunanak Nagar, Tilkotanagar, West Delhi-110018) & Prabhjot Kaur (H. No. WZ-304, 3rd Floor, Galli No. 2, Gurunanak Nagar, Delhi-110018) | Residential Property No WZ-304, 3rd Floor (with Roof & Terrace Rights), Galli No. 2, Gurunanak Nagar, Tilkotanagar, West Delhi-110018 in favour of Ms. Prabhjot Kaur D/o Saravjeet kaur measuring 30.39 sq. yds., Bounded as : East- Property No. WZ-303, West Property No. WZ-305, North- Galli 10ft., South- remaining portion | Rs. 7,52,782.96 (Rs Seven Lakhs Fifty Two Thousand Seven Hundred & Eighty Two & Paise Ninety Six Only) plus interest and other charge thereon from 05/04/2019 | ₹ 11,48,000/- ₹ 1,14,800/- ₹ 10,000/- | 26-03-2021 from 11.00 P.M. to 04.00 P.M. | Physical | 19-03-2021 from 10.00 AM to 02.00 PM | Yamuna Vihar Branch, Sh. Anurag Jain Mob. 9971529275, 011-22910403/02 |
| 3 | Mr. Prabhu Dayal S/o Mr. Bhag Chand & Mrs. Anita Devi W/o Mr. prabhu Dayal R/o Plot No 77 | Residential Property consist of Entire third floor with roof rights, Plot No 77 Comprised in part of Khasra No- 11 Vill- Bindapur, abadi known as T-Block of om vihar, Utam Nagar, New Delhi-110059 name of Mr. Prabhu Dayal S/O Mr. Bhag chand & Mrs. Anita Devi W/o Mr. prabhu Dayal | Rs 11,60,579.72 (Rs Eleven Lakh Sixty thousand Fifty Seven and Paisa ninety Two only) plus interest and other charge thereon from 31.03.2017. | ₹ 14,40,000/- ₹ 1,44,000/- ₹ 10,000/- | 26-03-2021 from 11.00 A.M. to 04.00 P.M. | Physical | 19-03-2021 from 10.00 AM to 02.00 PM | Daryaganj Branch Sh. Ajesh Gupta, Mob. 8851688929 |
| 4 | Mr. Sourav Kumar S/o Mr. Nareesh Kumar R/o House No-93 Galli No. 3 Sanjay Colony Tehsil Meerut, Distt. Meerut UP | Residential Property consist of UGF-02 Without roof Right (South - West side) in plot no. C-7 at Ganga Vihar, village Sadullabad, Pargana-Loni, Tehsil & Dist - Ghaziabad, UP, admeasuring 400 Sq. Feet | Rs 11,00 | | | | | |

QUADRILATERAL COALITION**'Global issues to be discussed at first Quad Summit'**

Announcing virtual summit of top leaders of the US, India, Australia and Japan to be held on Friday, White House press secy Jen Psaki said US President Joe Biden will discuss key topics like Covid challenge, economic crisis and climate change

LALIT K JHA & K J M VARMA
Washington, March 10

THE TOP LEADERS of the US, India, Australia and Japan will hold their first summit under the framework of the Quadrilateral coalition on Friday to discuss a range of issues facing the international community, the White House has announced.

"That President Biden has made this one of his earliest multilateral engagements speaks to the importance we place on close cooperation with our allies and partners in the Indo-Pacific," she said.

"Now, at the same time, I would just note that the Quad is not about any single challenge. It's not about any single competitor. This is an entity forged and formed because we share common interests... maritime security, of course, an important one, but our shared interests go well beyond that."

"And I think you will see reflected in the agenda the breadth of those shared interests in the aftermath of the Quad meeting," he said in response to a question.

The Quad grouping was essentially established in 2007 to showcase what democracies can deliver together for both their own populations and also the broader international public, he said.

"Quad members are uniquely positioned to help lead the world out of the deep crises that we've spoken about recently, and, of course, that includes Covid-19, and towards the more positive vision that we all seek. And it's a vision that we in large part share with our fellow Quad counterparts," he said.

The Quad is a grouping with important friends and allies of the US, and it's a grouping that is predicated on shared interests, Price said.

"There are any number of shared interests. Some of them involve maritime security, global health, climate. I would hesitate to point to one animating challenge that the Quad is



White House press secretary Jen Psaki

set to address today. We are engaging with the Quad to take on those collective shared interests that will be relevant in that setting," Price said.

Asserting that this shows the administration's commitment to the Indo-Pacific, he said it is a region that holds tremendous promise for the US, also tremendous challenges.

The four Quad member countries have been highlighting their resolve to uphold a rules-based international order in the Indo-Pacific.

The evolving situation in the Indo-Pacific region in the wake of China's increasing military muscle-flexing has become a major talking point among leading global powers.

The US has been favouring making Quad a security architecture to check China's growing assertiveness in the region.

China is engaged in hotly contested territorial disputes in both the South China Sea and the East China Sea. Beijing has built up and militarised many of the islands and reefs it controls in the region. Both maritime areas are stated to be rich in minerals, oil and other natural resources and are also vital to global trade.

— PTI

Hope first Quad leaders' meet is conducive to regional peace, 'not the opposite', says China

AS THE US, India, Australia and Japan are set to hold their first Leaders' Summit of Quad on Friday, a wary China

on Wednesday hoped that the four countries would do things that are "conducive" to regional peace and stability instead of the "opposite".

Asked for his reaction to the first leaders' summit of the Quad, Chinese foreign ministry spokesman Zhao Lijian told a media briefing here that China believes that any regional cooperation architecture should follow the principle of peaceful development and win-win cooperation, which is the prevailing trend of the times.

"We hope the relevant countries will keep in mind the common interests of the regional countries uphold the principles of openness, inclusiveness and win-win cooperation and do things that are conducive to regional peace

stability and prosperity rather than the opposite," Zhao said.

A commentary in the state-run Global Times on the reports of Quad summit two days ago said, "the busy schedule of arrangements seems, to Chinese observers, like a 'water-testing' move from the US to sound out its Asian partners' attitude toward forming an 'unbreakable alliance' to counter China's rise."

Zhao also reacted cautiously when asked about the reports that Quad leaders will reach an agreement to increase their vaccine assistance to the developing countries to counter China's vaccination diplomacy.

"China is a committed frontrunner in promoting international vaccine cooperation, but it is opposed to vaccine nationalism and politicisation of vaccine cooperation," he said.

— PTI

Tokyo will be my Olympic swansong: Mary Kom

INDIAN BOXER MARY Kom has said the Tokyo Games will be her final appearance at the Olympics but she takes solace from the fact that her bronze medal in 2012 has inspired young girls in the country to take up the sport.

Six-times world champion Kom, 38, has been boxing for 20 years but had to wait for the London Games in 2012 for a shot at an Olympic medal when women were allowed to compete for the first time.

"Tokyo will be my last Olympics, age matters here. I'm 38 now, going on 39," Kom told the *Olympic Channel*.

"Four (three) more years is a long time. Pretty sure I won't be allowed to even if I'm willing to carry on till Paris 2024." The age limit for boxers is set at 40 but was extended to 41 for the Tokyo Games, which were pushed back by a year due to the Covid-19 pandemic.



Antibiotics may have been overused in Covid patients: Study

REUTERS
March 10

A MAJORITY OF Covid-19 patients that were admitted to US hospitals during the first few months of the pandemic were prescribed antibiotics even before a bacterial infection had been confirmed, a study showed on Wednesday. The study by Pew Charitable Trusts suggests that such drugs were over-prescribed between February through July 2020, as doctors rushed to treat Covid patients when treatment options were sparse. Antibiotics do not fight viruses but are prescribed to treat secondary bacterial infections.

They join a group of Nobel Prize recipients, Pulitzer win-

ners, heads of state and chief executive officers committed to improving the state of the world, said the Geneva-based organisation that describes itself as an international organisation for public-private cooperation.

The Forum of Young Global Leaders was founded in 2005 by Klaus Schwab, founder and executive chairman of the WEF, to create a world where leaders take responsibility for a sustainable future while meeting increasingly complex and interrelated challenges. Currently, there are 1,400 members and alumni from over 120 countries, and notable members include PMs Jacinda Ardern and Sanna Marin, Costa Rica President Car-

Deepika Padukone is the founder of the Live Love Laugh Foundation, India

los Alvarado Quesada, actor Yao Chen, lawyer Amal Clooney and filmmaker Wanuri Kahiu.

"YGLs are active in today's most exciting and dynamic fields and focus on impact.

"In the past year, they have

worked on more than 30 Covid-19-related initiatives, including expanding the use of free public digital health services, launching data challenges to build an ecosystem that can help tackle the pandemic, creating mobile intensive care shelters, opening mental health support platforms and working on vaccine development," the WEF said.

It further said the class of 2021 is gender-equal and has representatives from 56 countries. These members will take part in a five-year programme, which offers executive education courses, expeditions and opportunities to collaborate and test ideas among a trusted network of peers. "The YGL Class of

2021 is comprised of thoughtful and courageous leaders who will shape a more sustainable and inclusive post-pandemic era," said Mariah Levin, head of the Forum of Young Global Leaders.

"We are delighted to welcome the class of 2021 at a time when cultivating responsible leadership is needed more than ever to steer us through the multiple challenges the world is facing," said Nicole Schwab, board member of the Forum of Young Global Leaders. The 2021 YGL class members from the academic and research field include Devi Sridhar (University Lecturer in Global Health Politics, University of Oxford, UK), Adriana Cargill (independent Journalist, USA), Mashrafe Bin Mortaza (captain of Bangladesh cricket team) and Rohan Ramakrishnan (founder and CEO of the ASEAN Post, Malaysia).

From the business field, there are Nirvana Chaudhary (managing director of Nepal's Chaudhary Group), Shreevar Kheruka (MD and CEO of Borosil India) and Srikanth Bolla (CEO of Boltant Industries, India). Members from the civil society and social entrepreneurship arena include Amit Paley (CEO of The Trevor Project, US), Anulika Ajubo (principal of the UK's Soros Economic Development Fund) and Deepika Padukone (founder of the Live Love Laugh Foundation, India). Others on the list include

Vasudha Vats (global commercial lead/ senior director, Pfizer, USA), Vivek Ramaswamy (founder and CEO of Roivant Sciences, USA), Ameya Prabhu (managing partner of UAP Advisors, India) and Maleeka Bokhari (parliamentary secretary for law and justice, Pakistan).

The list also includes Aditi Avasthi (founder and CEO of Individual Learning, India), Gazal Kalra (co-founder of Rivigo, India), Hitesh Wadhwa (vice-president for strategic initiatives at Tech Mahindra, India), Hriday Ravindranath (chief technology and information officer, Global Services at BT Group, India) and Suren Aloyan (founder, chairman & CEO, Dasaran, Armenia).

Deepika Padukone joins WEF's new Young Global Leaders list

PRESS TRUST OF INDIA
New Delhi, March 10

ACTOR DEEPIKA PADUKONE and several Indian citizens and India-origin persons on Wednesday joined the list of the Young Global Leaders (YGLs) compiled by the World Economic Forum.

Announcing its 2021 class of YGLs, the WEF said these are the world's most promising 112 tomorrow's leaders under the age of 40 and are involved in activities ranging from advocating public healthcare to campaigning for inclusivity in medical research.

They join a group of Nobel Prize recipients, Pulitzer win-

ners, heads of state and chief executive officers committed to improving the state of the world, said the Geneva-based organisation that describes itself as an international organisation for public-private cooperation.

The Forum of Young Global Leaders was founded in 2005 by Klaus Schwab, founder and executive chairman of the WEF, to create a world where leaders take responsibility for a sustainable future while meeting increasingly complex and interrelated challenges. Currently, there are 1,400 members and alumni from over 120 countries, and notable members include PMs Jacinda Ardern and Sanna Marin, Costa Rica President Car-

Atmanirbhar Bharat**USHERS IN THE NEW CHAPTER OF SAFETY IN THE COUNTRY**

On May 12, 2020, the Prime Minister of India, Shri. Narendra Modi, during a special address to the nation, first mentioned the phrase 'Atmanirbhar Bharat Abhiyan' or 'Self-Reliant India Mission'. Mallcom, being the country's leading PPE brand, was always well placed to meet the challenge and join the 'Atmanirbhar Bharat' Mission.

Mallcom has established itself as an integrated manufacturer and distributor of head-to-toe PPEs and as a valued partner for major importers in their brand name. Generous investment in upgrading and innovation in the lab has helped

Mallcom customise and develop PPEs faster and in sync with the changing safety requirements of the workplace.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has established itself as an integrated manufacturer and distributor of head-to-toe PPEs and as a valued partner for major importers in their brand name. Generous investment in upgrading and innovation in the lab has helped

Mallcom customise and develop PPEs faster and in sync with the changing safety requirements of the workplace.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has established itself as an integrated manufacturer and distributor of head-to-toe PPEs and as a valued partner for major importers in their brand name. Generous investment in upgrading and innovation in the lab has helped

Mallcom customise and develop PPEs faster and in sync with the changing safety requirements of the workplace.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

Mallcom has ten high-tech ISO 9001:2008 certified manufacturing facilities across India and quality is ensured at every step of the way; right from design development to complete shipment. The manufacturing units have in-house facilities for performing all necessary tests as per EN and BIS norms. Every member of the Mallcom family works tirelessly to ensure that the safest product is delivered while keeping the spirit of 'Atmanirbhar Bharat' alive.

<p