

RBI issues guidelines on standard asset provisioning for NBFCs



NEW DELHI, TUESDAY, JUNE 7, 2022

Indian steel industry to remain stable, says Chandrasekaran

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After 'partygate', UK PM Johnson faces confidence vote



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■ IN THE NEWS

MeitY puts up draft IT rules for public consultation

THE ELECTRONICS & IT ministry has again put up the draft IT rules for consultations, reports fe Bureau in New Delhi. Stakeholders can send in comments in next 30 days. A formal public consultation meet will be held by mid-June.

Tata Motors bags biggest EV fleet order in India

AUTOMAKER TATA Motors has won an order to deliver 10,000 units of its XPRS-T EV sedan, from BluSmart Electric Mobility, making it India's biggest electric vehicle fleet order, reports fe Bureau in Mumbai.

NITI Aayog cautions against sharp MSP hikes

CAUTIONING AGAINST big hikes in MSP of crops, NITI Aayog member Ramesh Chand said food inflation will be less than 6% by July, thanks to the RBI's monetary tightening, import duty cuts on edible oils and curbs on wheat exports, report Prasanta Sahu & Sandip Das in New Delhi.

LIC shares sink to fresh all-time low

SHARES OF LIC India fell for the fifth straight session on Monday to its all-time low of ₹775.40, reports fe Bureau in Mumbai. The stock hit the all-time low on the BSE on Monday, down 3.1% from its previous close.

Special Feature



Growth likely to remain strong for Infosys

EPS CAGR of 15% is expected over FY23-25; 'Buy' retained with new target price of ₹1,830

■ Investor, P7

THREE-DAY MPC MEETING BEGINS

Bond yields spike to over 3-yr high

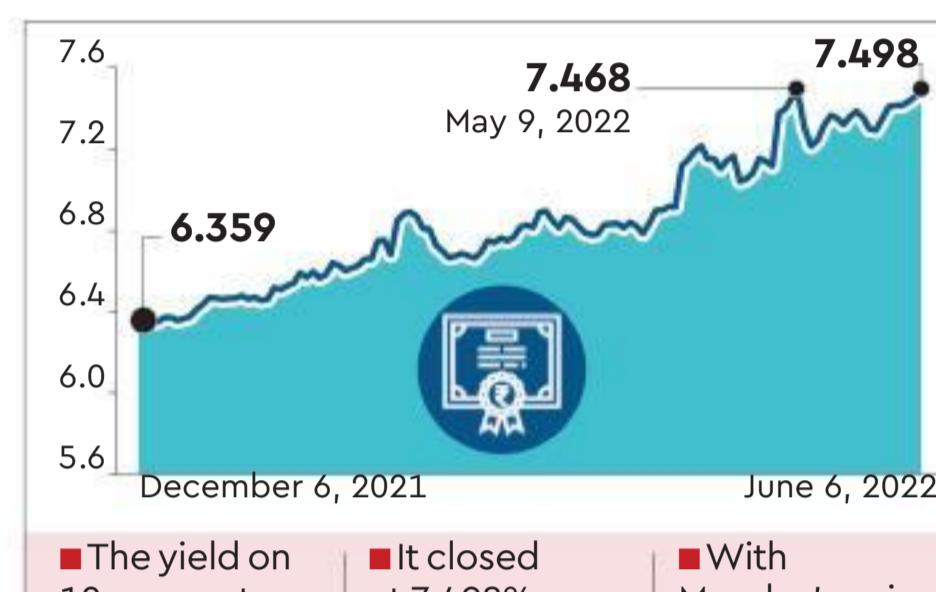
FE BUREAU
Mumbai, June 6

EVEN AS THE Reserve Bank of India's monetary policy committee began its three-day meeting on Monday, the yields on the benchmark 10-year bonds breached the 7.5% level in intra-day trades before closing at 7.49%, the highest levels since January 2019.

While a hike in the repo rate of 40-50 basis points has been pencilled in, the bond markets are bracing for some hawkish commentary, experts said. Meanwhile, the yield on the US treasury has trended up over the last five sessions and was trading 5 bps higher at 2.9% on Monday evening.

Bhaskar Panda, executive vice-president & head, overseas treasury, HDFC Bank, believes a 40 bps hike in June could be followed up with a 25-35 bps hike in August. "It is possible the cash reserve ratio could also be increased by about 25 bps now, but the stance is likely to remain accommodative," he said. Panda expects the yield to move in the range of 7.5-7.75% over the next six months.

In an off-cycle meeting in early May, the RBI raised the repo by 40 bps to 4.4% and the



- The yield on 10-year note shot up to 7.514% in intra-day trades on Monday
- It closed at 7.498%; previous highest level was in January 2019 (7.588%)
- With Monday's gain, the yields have jumped over 100 basis points so far in 2022

CRR by 50 bps taking it 4.5% of net demand and time liabilities, in a move that impounded some ₹87,000 crore of liquidity.

The long-term yield has now moved up by about 175 bps from the bottom in October 2020, whereas the repo has moved up by 40 bps.

Mahendra Jajoo, CEO, Mirae Asset Management, believes there could be a further hike in the CRR by about 50 bps but possibly in phases. "The RBI would be looking to bring down the surplus liquidity to levels of around ₹2 trillion pos-

sibly by October from levels of around ₹3.5 trillion currently," he said. Jajoo said it was unlikely that the RBI would conduct any open market operations before the second half of the year and would probably wait for more visibility on crude oil prices and the inflation trajectory.

Inflation forecasts of economists for FY23 range between 6.6% and 7.2% with the rate coming off towards the end of the year.

Continued on Page 2

INVENTORY LEVELS SOAR TO 60 DAYS

Dealers want firms to halt two-wheeler despatches

RISHI RAJ & VARUN SINGH
New Delhi, June 6

A LARGE SECTION of two-wheeler dealers has asked manufacturers to put a complete stop to monthly despatches by cutting down production, as inventory levels have soared to around 60 days due to the continuing weak retail sales.

Normal inventory available should be of around 15 days and ideally not cross 30 days, the dealers concerned told FE. They said the bulk of the inventory is of entry-level motorcycles, apart from scooters, where sales have slowed down with consumer preference moving to electric variants.

Industry sources said 75% of the monthly two-wheeler sales are of entry-level models, which has seen distress for over a year now due to high ownership costs. Since Hero

MotoCorp is the leader in the entry-level segment of bikes, the company's inventory posi-

tion is the highest with some of the dealers, almost touching 90+ days.

Email queries sent to Hero MotoCorp, Bajaj Auto, TVS Motor Company, and Honda Motorcycle and Scooter India, asking what their respective inventory levels with dealers are and whether the latter have urged them to stop despatches, did not elicit any response till the time of going to the press.

Though the Federation of Automobile Dealers Associations (Fada), in its sales data for May, said the two-wheeler inventory is at 23-25 days, industry sources pointed out that Fada only captures inventory position from the main dealerships and not their secondary channels, so there is a mismatch.

Continued on Page 2

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Continued on Page 2

No bots data: Musk threatens to drop \$44-bn Twitter takeover

MOLLY SCHUETZ

June 6

ELON MUSK ON Monday said he believes Twitter is breaching their merger agreement by not meeting his demands for information about spam and fake accounts, injecting another twist into a takeover saga marked by the billionaire's serial outbursts. The shares fell about 5% early on Monday in New York.

Musk believes Twitter is "actively resisting" and "thwarting his information rights" by refusing to disclose the information, according to an amended securities filing on Monday.

Last month, Musk said he wouldn't proceed with his \$44-billion takeover of Twitter unless the social media giant can prove bots make up fewer than 5% of its users, as the company has stated in public filings. Musk has estimated that fake

FRESH WARNING

Musk believes Twitter is "actively resisting" and "thwarting his information rights" by refusing to disclose information on bots

■ He had earlier said he wouldn't proceed with his takeover plans unless Twitter can prove bots make up fewer than 5% of its users

■ He has estimated that fake accounts make up at least 20% of all Twitter users

accounts make up at least 20% of all users.

Monday's stock slump reinforced doubts that Musk would finalise his \$54.20-a-share offer, further widening the gap between the market's expectations and the billionaire's price. The shares have barely—and

only briefly—surpassed \$50 since Musk sprung his buyout plan on April 14.

Twitter chief executive officer Parag Agrawal has sparred with Musk publicly on Twitter about bots. Agrawal has said the company has human reviewers look at "thousands of accounts" to determine the prevalence of bots, but added that he couldn't share more specifics because of privacy concerns. "Unfortunately, we don't believe that this specific estimation can be performed externally, given the critical need to use both public and private information," Agrawal wrote in May.

Twitter didn't immediately respond to a request for comment.

In the filing on Monday, Musk sharply disagreed with Twitter's assessment.

"Twitter's latest offer to simply provide additional details regarding the company's own testing methodologies, whether through written materials or verbal explanations, is tantamount to refusing Mr. Musk's data requests," according to the filing, which was addressed to Twitter's legal counsel, Vijaya Gadde.

Continued on Page 2



After 'partygate', UK PM Johnson faces confidence vote



SPECIAL COINS

Prime Minister Narendra Modi releases a special coin series during the 'Iconic Week Celebrations' of the finance ministry on Monday, as FM Nirmala Sitharaman looks on. The ₹1, ₹2, ₹5, ₹10 and ₹20 coins, also "visually-impaired friendly", will have the Azadi Ka Amrit Mahotsav design. The PM also launched 'Jan Samarth' portal—a one-stop portal for 12 government schemes

■ Report on Page 2

NEW BUSINESS ORDERS IN DEFENCE, SHIPBUILDING & OIL REFINING

Russia, Europe eye India trade route

VIKAS SRIVASTAVA
Mumbai, June 6

THE RUSSIA-UKRAINE war and the stringent sanctions on Russia by the West have thrown up more opportunities for India's businesses than earlier anticipated.

Defence production and maintenance, shipbuilding and oil refining are three areas where Indian firms are already beneficiaries or have at least received enquiries from potential importers.

India's petroleum products exports, which surged 161% in FY22 to \$67.5 billion, partly driven by a rise in prices, will get a further fillip in the current



year with several European countries resorting to India to source refined products from Russia's Urals crude, which is out of bounds for them.

Currently, discounted Russian crude allows private Indian refiners Reliance and Nayara to realise over \$15-\$18 per barrel from the export of

refined products to Europe and the US. This compares with \$7-\$9 per barrel in March-April when the majority of discounts were taken by traders.

Given the possibility of a prolonged stand-off between Moscow and the West and the chances of a steady supply of Russian crude to India at relatively lower rates, India's private oil refiners may go for capacity expansion in the short term to raise supplies to Europe. Eventually, the changed structure of crude sourcing could even let India realise its goal of becoming a refinery hub.

Continued on Page 2

■ Russia's defence firms have approached Indian firms to buy shipbuilding, defence equipment components

Some European firms, which earlier bought from Russia, now want India to assemble such products & supply to them

■ Several European countries are turning to India to source refined products from Russia's Urals crude

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Economy

TUESDAY, JUNE 7, 2022



FIRST BULLET TRAIN IN 2026

Ashwini Vaishnaw, railway minister

We are keeping the target of running the first bullet train between Surat and Bilmora in 2026. The progress is very good, and we are confident of running the train by that time.

Quick View

3rd instalment of revenue deficit grant released

THE FINANCE MINISTRY on Monday released the third monthly instalment of revenue deficit grant of ₹7,183 crore to 14 states. The Fifteenth Finance Commission has recommended a total Post Devolution Revenue Deficit Grant of ₹86,201 crore to 14 states for FY23.

Govt seizes 35k bags of agri-grade urea

THE GOVERNMENT HAS seized around 35,000 bags (45 kg each) of the fertiliser in the last one-and-a-half months, according to sources.

Plan to launch CSR Exchange portal

THE GOVERNMENT HAS decided to launch the National CSR Exchange Portal on Tuesday as part of celebrating Azadi Ka Amrit Mahotsav.

JULY FOOD INFLATION TO BE BELOW 6%

Niti Aayog cautions against sharp increases in MSP

MSPs should not match elevated market prices, says Chand

PRASANTA SAHU & SANDIP DAS
New Delhi, June 6

CAUTION AGAINST BIG

hikes in minimum support price (MSP) of crops corresponding to their market prices, Niti Aayog member Ramesh Chand told *FE* on Monday that food inflation will be less than 6% by July thanks to the Reserve Bank of India's monetary tightening, import duty cuts on edible oils and curbs on wheat exports.

"There will definitely be an increase in kharif MSPs for next season to negate the increase in input costs for cultivation," Chand said. He, however, said the increase in international prices over the past year can't be a justification for sharp increases in MSP. "It will be difficult to reduce MSP when international prices start to come down."

There will definitely be an increase in kharif MSPs for next season to negate the increase in input costs for cultivation

RAMESH CHAND,
MEMBER, NITI AAYOG



Chand said that as farmers for most of the rabi crops realised better prices than MSP, prices are expected to prevail above MSP for kharif crops as well.

While a sharp spike in global fertiliser prices has been absorbed by the government, studies have shown that rural wages are not increasing by more than 4% which is in sync with normal trend, Chand said. Fertiliser and labour are the two large input costs for cultivation.

FE on Monday reported that the government may announce 5-20% increases in MSPs for the summer-sown crops in 2022-23 year soon, taking into consideration a sharp rise in costs of

farming inputs.

Retail food inflation came in above the overall consumer price inflation for April and May, 2022. It was 8.1% in April, while the CPI inflation was 7.79%.

The MSP increases this year could roughly be the highest since 2018-19 when a new policy of 50% profits over computed cost of production led to MSP hikes for kharif crops in the range of 4.1-28.1%. In the last two years, MSP increases were roughly in the 1-5% range.

India imports about 55-56% of its total domestic requirement of edible oil while 15% of pulses consumption is met through imports.

In the race to get on top of

rising food inflation, the government recently allowed tariff-free imports of crude soyabean and sunflower oils during this financial year and the next. The tax waiver is also subject to an annual cap of 2 million tonne for each, which will more than suffice to meet the needs of domestic refiners and ease supplies in the domestic market.

A waiver of basic Customs duty for the two edible oils, which together account for a quarter of India's edible oil imports, was extended till FY24-end, and a residual 5% agricultural infrastructure development cess on the two crude edible oils was removed.

The government's food subsidy expenses are expected to rise further from budgeted ₹2.06 trillion for 2022-23.

The government has decided to absorb a substantial part of the rise in fertiliser prices, and subsidies are expected to touch ₹2.15 trillion in 2022-23 against ₹1.62 trillion in 2021-22 mainly because of spike in global prices of phosphatic and potassic fertilisers and urea in last one year.

Policy steps yield little, domestic oil production falls over last decade

VIKAS SRIVASATAVA

Mumbai, June 6

THE RUSSIA-UKRAINE WAR has exposed India's high vulnerability to global oil shocks as a country importing 85% of its crude oil requirement. Despite several policy incentives over the last few years to attract foreign investments in oil exploration and production, domestic output of hydrocarbons has been on the decline over the last decade.

Both in the public and private sectors, the production has fallen, while the country's oil demand has grown by 55% in the decade to 2019 and is projected to rise by 80% from the current level by 2040.

As the chart shows, annual crude production by ONGC in FY22 was 15% lower than a decade ago while peer CPSE Oil India's output fell 21%. Combined oil production of private-sector companies and joint-venture units declined even sharper 32% in the decade.

According to International Energy Agency, India's oil demand has grown from 3.31 million barrels per day (mbpd) in 2010 to 5.15 mbpd in 2019 and dropped to 4.76 mbpd in 2021 due to two years of pandemic. However, with the size of India's GDP projected to grow to \$8 trillion by 2040, the demand for oil is expected to rise to 8.7 mbpd by 2040. Some moderation in demand is expected because of the shift to electric vehicles and the policy support to the sector, as part of the country's de-carbonisation policy.

Rising oil import Bill is a big burden on India's fiscal and current account deficits. While the fiscal burden has been mitigated to an extent via the decontrol of auto fuel prices, surging energy imports could potentially be a huge challenge to the managers of the country's external sector in the coming years.

The efforts of state-run oil firms to take part in oil and gas ventures abroad have produced some results, but these gains are grossly insufficient to alter the dynamics.

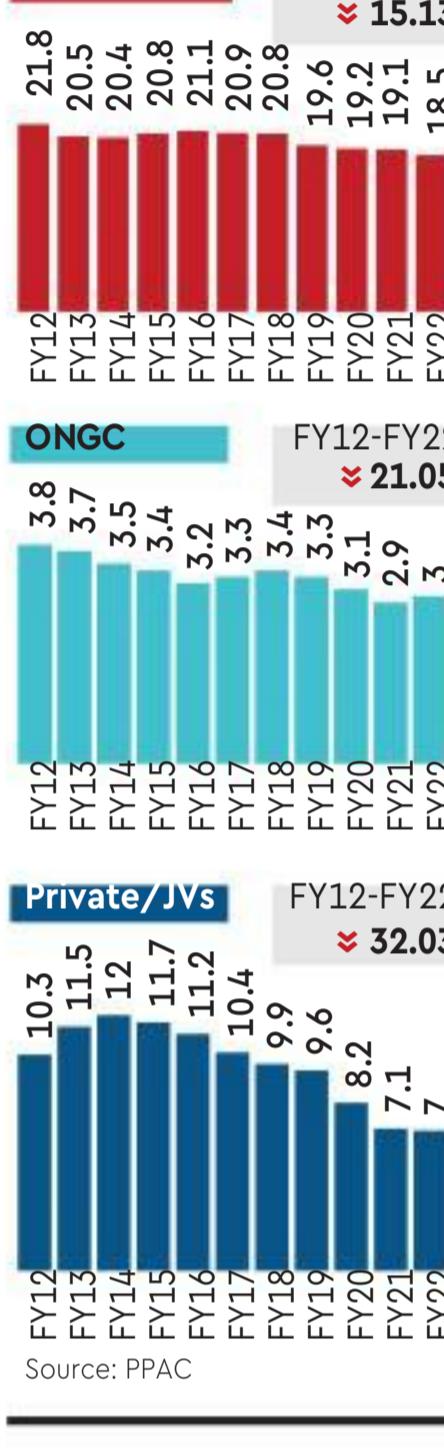
The government introduced several policies over the last 50 years to increase domestic crude oil and natural gas production. Replacing the old regime where the state sector enjoyed privileges in award of fields, the production sharing contract (PSC) regime under New Exploration Licensing Policy (NELP) came into force in 1999. Under the NELP, licences for exploration were awarded only through a competitive bidding system and state-run companies were required to compete on an equal footing with Indian and foreign companies to secure licences. Although several rounds of bidding took place under NELP leading to award of a large number of exploration blocks, the policy was not really successful in generating risk capital in the sector, from large foreign companies.

The so-called discovered small field policy (DSF), and hydrocarbon exploration and licensing policy (HELP) followed in subsequent years. The HELP launched



India's crude oil production

(million tonne) ▲ % change



Source: PPAC

in 2016 aimed at reducing India's hydrocarbon import dependency by 10% by boosting the production of oil & gas in the Indian sedimentary basin. Its salient features included uniform licences, open acreage, and an easy-to-administer revenue sharing model.

Under the HELP scheme, the open acreage licensing policy (OALP) provided for relatively lower royalty rates, marketing and pricing freedom, and freedom to investors to carve out blocks of their interest.

However, of 127 oil and gas blocks awarded since 2018 under OALP none have reached the production stage. Around two years were lost in pandemic, while foreign participation has dried up. The levers on production revenues from the fields are still very high.

Debashish Mishra, partner, Deloitte India, believes there has not been much progress in production in the last decade as licensing stopped for 7-8 years and no new blocks were awarded between 2010 and 2018. Although several blocks have been awarded under OALP and DSF policy, there has been "zero interest" from major foreign players, he notes.

Prachur Sah, deputy CEO of Cairn Energy, recently told *FE* that the cost of producing crude oil is around \$30-\$35 per barrel and 70% of the revenue goes as levies to various governments. "It would help if the government reduces the levies to 40%", Sah had added.

The 21 blocks offered for exploration and production of oil and gas OALP bid round-VI attracted just three bidders at the close of bidding on October 6, 2021. OALP-VII round, bids for which closed in February this year, saw four companies, including three state-owned, put in 10 bids for the eight oil and gas blocks. Six blocks got single bids.

If the government incentivises existing blocks to increase domestic output, then, even if the cost of production goes up a little, India would benefit as increased domestic production will ultimately help in cutting import costs, Sah said.

"India never had a prolific geology for oil and gas production. Although many reforms happened in upstream licensing regime since 2014, international players are not too excited about investing in India as energy transition is dawning on the sector," Mishra said.

Modi: Need to make Indian banks, currency important part of international trade

FE BUREAU
New Delhi, June 6



Prime Minister Narendra Modi speaks during 'iconic week celebration' of the finance ministry, in New Delhi, on Monday

Defence council clears purchase of ₹76,390-crore equipment

THE DEFENCE ACQUISITION COUNCIL (DAC) chaired by defence minister Rajnath Singh on Monday accorded Acceptance of Necessity (AoN) for capital acquisition proposals of the armed forces amounting to ₹76,390 crore under 'Buy (Indian)', 'Buy & Make (Indian)' and 'Buy (Indian-IDDM)' categories.

The decision, following Prime Minister Narendra Modi's clarion call for 'Aatmanirbharata', will provide

substantial boost to the Indian defence industry and reduce foreign spending significantly.

For the Indian Army, the DAC accorded fresh AoNs for procurement of rough terrain fork lift trucks, bridge laying tanks, wheeled armoured fighting vehicles with anti-tank guided missiles and weapon locating radars through domestic sources with emphasis on indigenous design and development.

FE BUREAU/NEW DELHI

Modi said greater emphasis has been laid so that youth can easily open the company of their choice, set up their enterprises easily and run them easily.

"Therefore, by reducing more than 30,000 compliances, abolishing more than 1,500 laws, decriminalising many provisions of the Companies Act, we

have ensured that the companies of India not only grow but achieve new heights," he said.

Speaking on the occasion, finance minister Nirmala Sitharaman said: "Jan Samarth is part of the Prime Minister's Seva of the common people for enabling and facilitating the common citizen."

Russia, Europe eye India trade route

Anish De, partner at KPMG India, said: "There is strong potential for India to emerge as a refinery and petrochemical hub for Europe as they look for an alternative to China. India has an advantage in terms of scale, skillsets and technology to play the part that China had played for Europe in the past."

De believes that the change will happen in the coming decade even with the transition to electric vehicles. However, analysts say the gains from oil exports to Europe may largely be limited to private refiners as state-run oil marketing companies have the obligation to cater to domestic demand first.

Among the top importers of oil products from India last fiscal, only Netherlands figured from Europe, while the bulk of the shipments were to Singapore, the US, Australia, South Korea and Indonesia.

According to sources, hit by supply disruptions, Russia's defence companies have approached Indian firms seeking to buy various components for naval shipbuilding and defence equipment. These firms are also looking to recruit Indians as the exit of skilled shipbuilding professionals post the breakout of war, has created a manpower shortage. Some European com-

panies, which purchased defence and shipbuilding articles from Russia, now want India to assemble these products and supply them.

Further, firms from Africa and South East Asia, which have conventionally been reliant on Russian defence platforms, now want India to provide the maintenance repair and operations (MRO) services for such equipment. "We have been approached by original equipment manufacturers from Russia and Europe for joint venture participation. The firms have agreed to give the technology support needed for creating manufacturing and assembling facilities in India," an industry source said.

Russia-made naval ships may be repaired in India, with that country's consent to share technology.

He said that the government is focused on simplification in reforms. "GST has now replaced the web of many taxes at the Centre and the states. The country is also seeing the result of this simplification," he said, adding that it has become normal for the GST collection to cross ₹1 trillion every month.

Modi also launched the Jan Samarth portal — a credit-linked portal of 13 government schemes. "Earlier it was the responsibility of the people to go to the government for availing benefit of the schemes. Now the emphasis is on taking govern-

ment to the people and free them from the rigamarole of doing rounds of different ministries and websites...this portal will improve the lives of students, farmers, businessmen and MSME entrepreneurs, and will help them in realising their dreams," Modi said.

Some manufacturers have projected sales would pick up during the upcoming wedding

season. However, dealers pointed out that 60% of the wedding season is already over.

One such dealer told *FE* that stopping despatches would also be beneficial for manufacturers as their receivables against them are rising. Normally, dealers take vehicles from manufacturers on a cash-and-carry basis, but with the pandemic breaking out and demand slowing, the same has moved on to credit.

The issue of high inventory of two-wheelers was raised by Fada president Vinkesh Gulati in a LinkedIn post in January. "The inventory at the dealers' end are once again at alarming levels and all of us need to talk to our OEMs so that the same can be controlled. Fada through its monthly press release is already highlighting this issue to the entire auto industry community and especially to our two-wheeler principals.

Apart from this, we as a fraternity also need to discuss with banks and OEMs to launch easy finance schemes so that we are in a position to revive the demand."

plus has been moderate due to a steep rise in domestic consumption. Indian crude oil refiners — IOCL, HPCL, BPCL, RIL and Nayara — are currently sourcing more than 0.8 million barrels per day of Russian Ural crude that is discounted at a huge \$35 per barrel. India's refinery throughput is roughly 89% of the installed capacity of 249.88 million metric tonne per annum (mtpa). This leaves significant capacity to serve new export markets, mostly in the private sector.

Analysts say India will have around 1.5 to 2 times its current refinery capacity in the next 25 years. India's consumption of petroleum products stood at 20.7 mtpa in FY22, up from 19.4 mtpa in FY21, but lower than the pre-pandemic level of 21.4 mtpa (FY20). The country exported 61.8 mtpa of petroleum products worth \$42.3 billion in FY22, while imports touched 40.2 mtpa (\$24.2 billion).

Musk threatens to drop \$44-bn Twitter deal

Twitter's effort to characterise it otherwise is merely an attempt to obfuscate and con-

fuse the issue. Mr. Musk has made it clear that he does not believe the company's lax testing methodologies are adequate so he must conduct his own analysis. The data he has requested is necessary to do so."

Musk believes the company's resistance to provide more information is a "clear material breach of Twitter's obligations under the merger agreement" and Mr. Musk reserves all rights resulting therefrom, including his right not to consummate the transaction and his right to terminate the merger agreement."

Bond yields spike to over 3-yr high

Going by the 6% rate on the one-year T-Bill, the market appears to have priced in a peak repo rate of around 6%, implying additional hikes in the repo rate of 160 bps.

Astha Gudwani and Mohammad Faiz Nagrath, economists at BofA Securities, wrote recently it was important that the RBI exits ultra-accommodation by August and takes policy repo rate to the pre-pandemic level of 5.15%. "Accordingly, until then we expect the MPC to retain the stance as accommodative while focusing on withdrawal of accommodation. Thereafter, as inflation continues to stay high, we see the RBI MPC take policy repo rate to 5.65% by March, 2023," they wrote.

MEETING ON JUNE 25-26

EPFO board likely to consider higher exposure to equity

FE BUREAU
New Delhi, June 6

THE CENTRAL BOARD OF TRUSTEES (CBT), the tripartite apex decision-making body of the Employees' Provident Fund Organisation (

INCLUSIVE WELFARE**FM: Fiscal spending to aid growth**FE BUREAU
New Delhi, June 6

■ The govt continues focus on capex, as it bets big on its high multiplier effect

■ Experts have forecast FY23 growth to remain in the range of 7.2% to 8.5%, compared with 8.7% in FY22

there are significant downside risks to growth from elevated oil prices, supply-chain disruptions due to the Ukraine war and a rising interest rate scenario. It will also have to nudge CPSEs to raise their capex. In FY22, CPSEs fell just short of their revised capex target of ₹5.75 trillion.

BRICS, the minister said, should continue to serve as a platform to facilitate exchange of experiences, concerns and ideas for rebuilding a sustainable and inclusive growth trajectory.

The participants also discussed other legacy finance issues, such as infrastructure investment, New Development Bank (NDB), BRICS Contingent Reserve Arrangement (CRA) etc, the finance ministry said in a statement.

Vaishnav: Hope to see 1st bullet train running in 2026

RAILWAY MINISTER ASHWINI Vaishnav on Monday said the government is confident of achieving the target of running the country's first bullet train between Surat and Bilmora in Gujarat in 2026 as good progress has

—PTI

been made in this direction. Vaishnav was in Surat to inspect the progress of the government's ambitious Ahmedabad-Mumbai bullet train project. There has been good progress in construction, he said.

—PTI

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Ph: 0120-2970164 / 65 / 67 Mob.: 7625079126

APPENDIX-IV A [See proviso to rule 8(6)]**Sale notice for sale of immovable properties**

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 physical possession of which has been taken by the Authorised Officer of Can Fin Homes Ltd., Noida Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on 12/07/2022, for recovery of Rs 10,33,170/- (Rupees Ten Lakh Thirty Three Thousand One hundred Seventy Only) due to Can Fin Homes Ltd. from Mrs. Tina Chandra/Mr. Vikram Singh/Bishambhar Dayal Singh (Borrowers) and Mr. Sirajudeen Malik (Guarantors), as on 08/07/2019 together with further interest and other charges thereon. The reserve price will be Rs. 8,85,000/- (Rupees Eight Lakh Eighty Five Thousand only) and the earnest money deposit will be Rs. 88,500/- (Rupees Eighty Eight Thousand Five Hundred only)

Description of the immovable property

Flat No. G-3, Ground Floor Rear Side LHS Portion, Plot No. 81, Block B-1, DLF Dilshad Ext. 2, Ghaziabad Pin-201005
East: Other Flat/Road North: Plot No. 71
West: Other Flat South: Plot No. 82

The detailed terms and conditions of the sale are provided in the official website of Can Fin Homes Ltd. (www.canfinhomes.com). Please refer to the following link <https://www.canfinhomes.com/SearchAuction.aspx>

Date: 06.06.2022
Place: Noida

Sd/- Authorized Officer, Can Fin Homes Ltd.

**FORM A
PUBLIC ANNOUNCEMENT**(Regulation 14 of the Insolvency and Bankruptcy Board of India
(Voluntary Liquidation Process) Regulations, 2017)**FOR THE ATTENTION OF THE STAKEHOLDERS OF MONOLITHIC INVESTMENTS PRIVATE LIMITED**

Sl.No.	PARTICULARS	DETAILS
1.	Name of corporate person	MONOLITHIC INVESTMENTS PRIVATE LIMITED
2.	Date of incorporation of corporate person	20th Nov 1995
3.	Authority under which corporate person is incorporated/ registered	ROC – DELHI
4.	Corporate identity number of corporate person	U74899DL1995PTC073990
5.	Address of the registered office of corporate person	163, VASUNDHARA APARTMENT, SECTOR-9 ROHINI, NEW DELHI, NORTH WEST DL 110088 IN
6.	Liquidation commencement date of corporate person	5 June 2022
7.	Name, address, email address, telephone number and the registration number of the liquidator	SOURABH MODI 1801, Harmony Signature Tower, Ovals Naka, Ghodibunder Road, Thane (W), Mumbai – 400015. sourabhmodi21@gmail.com +91-7021450026 IBBI/PA-001/IP-P-02409/2021-2022/13696
8.	Last date for submission of claims	5 July 2022

Notice is hereby given that the Monolithic Investments Private Limited has commenced voluntary liquidation on 5 June 2022.

The stakeholders of Monolithic Investments Private Limited are hereby called upon to submit a proof of their claims, on or before 5 July 2022, to the liquidator at the address mentioned against them.

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

Submission of false or misleading proofs of claim shall attract penalties.

Name and Signature of the Liquidator: Sourabh Modi

Date and Place: 7 June 2022, New Delhi

Less support for climate policies in rich nations: CEA

STATING THAT THERE is far less support for climate policies, including tax on fossil fuels, in rich nations, chief economic adviser (CEA) V Anantha Nageswaran on Monday said that developed countries should convince their public about the urgency of adopting policies to mitigate the risks of climate change.

Speaking at an event here, Nageswaran said when developed countries advise their developing counterparts what the latter should be doing on climate change, they have an even more important task. "That is to convince their own public of the importance of climate change mitigation policies," he said. The overall support for green policy is the lowest in Denmark, France and Germany followed by Australia, the CEA said, citing a report. Australia, Canada, Denmark, Germany, the UK and the US are among the developed countries that are opposed to carbon taxes. —FE BUREAU

Flour exports spike after wheat shipment banBANKINKAR PATTANAYAK
New Delhi, June 6

EXPORTS OF WHEAT flours have witnessed a sudden and unusual spike in the aftermath of the ban on the outbound shipment of wheat, industry sources told FE, indicating that many traders may be using this route to beat the prohibition on the grain's exports. The spike is likely to alarm the government, which has already tightened its scrutiny of wheat shipments.

Sources in the milling industry said wheat flour exports may have jumped at least 7-8 times sequentially since the wheat export ban was imposed. Usually monthly exports at this time of the year are about 6,000-8,000 tonnes. However, the shipments in the month since the ban, which was imposed on May 13, could be at least 60,000-70,000 tonnes, according to the sources. To be sure, wheat flour exports are not yet banned or restricted. In value term, exports of wheat or meslin flour jumped 64% last fiscal from a year before to \$247 million, according to the DGCIS



data. In contrast, wheat exports had jumped 274% in FY22 to \$2.12 billion.

"Flour exports have seen unusual surge, especially in the past 10 days or so, after the government announced a sudden ban on wheat," said a flour miller from Karnataka. Another miller said, "There is a buzz that some traders may be using this route to bypass the wheat export ban. However, a lot of orders are also flowing in to genuine flour millers, probably as a consequence of the wheat export ban."

On Friday, commerce, industry and food minister Piyush Goyal warned traders of action if they are found to have used illegal, back-dated letters

of credit (LCs) to seek permits to ship out wheat.

His statement followed a similar warning by the directorate general of foreign trade on May 30 to refer suspected cases of back-dated LCs to the Central Bureau of Investigation and the Economic Offence

to seek permits for despatches of over one million tonnes of wheat, way above the initial trade estimate of just about 4 lakh tonnes, leading to suspicions of attempts by unscrupulous elements to abuse the LC route.

INTEC CAPITAL LTD

Regd. Office: 708, Maryash Building, 57, Nehru Place, New Delhi-110019

APPENDIX IV [See rule 8(2)] POSSESSION NOTICE

Whereas, the undersigned being the authorized officer of the INTEC CAPITAL LTD under the "Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002" (hereinafter referred to as the "Act") and in exercise of powers conferred under section 13(12) read with rule 3 of the security interest (Enforcement) Rules, 2002, issued demand notice dated 01.03.2022 sent on 02.03.2022 calling upon the Borrower SRD MANAGEMENT COMPANY PRIVATE LIMITED (BORROWER) THROUGH ITS DIRECTOR(S), M/S ICR RESEARCH PVT. LTD. (GUARANTOR) THROUGH ITS DIRECTOR(S), SH. SHIV RAMAN DUGGAL (DIRECTOR/GUARANTOR), SH. KANISHU DUGGAL (GUARANTOR), JANHVI DUGGAL (GUARANTOR/MORTGAGOR), SMT. SUKRUTI DUGGAL (GUARANTOR / DIRECTOR), MR. SHAIMENDRA KARNWAL (DIRECTOR) in respect of Loan Account No. LNNHPO0112-130001959 & LNNHPO0112-130001960 (Rupees Nine Crore Seventy Four Lakh One Thousand Four Hundred Fifty Two Only) as on 11.02.2022 within 60 days from the date of the receipt of the said notice.

The Borrower/Mortgagor/Guarantor having failed to repay the amount, notice is hereby given to the Borrower/Mortgagor/Guarantors and the public in general that the undersigned being the Authorized Officer of Intec Capital Limited, has taken possession of the property as described herein below in exercise of powers conferred upon him under sub-section (4) of Section 13 of the Act, read with rule 8 of the Security Interest (Enforcement) rules, 2002 on this 4th June 2022.

The Borrower/mortgagor in particular and the public in general is hereby cautioned not to deal with the property and dealings with the property will be subject to the charge of the INTEC CAPITAL LTD for an amount of Rs. 9,74,01,452/- (Rupees Nine Crore Seventy Four Lakh One Thousand Four Hundred Fifty Two Only) as on 11.02.2022 and interest and expenses thereon until full payment. 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.

SCHEME - I**DESCRIPTION OF THE MORTGAGED PROPERTY**

PORTION BEARING PRIVATE NO. LG-13 ON LOWER GROUND FLOOR, MEASURING 156 SQFT. OF PROPERTY BEARING NO.B-23, GREATER KAILASH-1, NEW DELHI-110048. (MORTGAGED PROPERTY).

Dated: 04.06.2022
Place: NEW DELHI
AUTORISED CAPITAL, LTD.Sd/-
H. M. Misry
Company Secretary

NOTICE OF RECORD DATE

NOTICE is hereby given pursuant to Section 91 of the Companies Act, 2013 that Thursday, 7th July 2022 has been fixed as the Record Date for the purpose of payment of:

i. Amount of Rs. 9,74,01,452/- (Rupees Nine Crore Seventy Four Lakh One Thousand Four Hundred Fifty Two Only) and interest thereon.

ii. The redemption proceeds of the Separately Transferable Redeemable Principal Part L of these Debentures (INE245A07234), aggregating ₹ 20,00,00,000.

Both due on 22nd July 2022.

TATA POWER

THE TATA POWER COMPANY LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001.

Tel: 91 22 6665 8282 CIN: L26920MH1919PLC000567

Email: tatapower@tatapower.com Website: www.tatapower.comDate: 04.06.2022
Place: Mumbai
Dated: 6th June 2022

For The Tata Power Company Limited

Sd/-
H. M. Misry
Company Secretary**Meerut Cantt.
Branch**POSSESSION NOTICE (For Immoveable Property)
(As per Appendix IV read with rule 8(1) of the Security Interest (Enforcement) Rules, 2002)

Whereas, the undersigned being the Authorized Officer of the BANK OF BARODA, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13 (12) read with Rule 3 of Security Interest (Enforcement) Rules, 2002, issued a demand notice calling upon the Borrower/Guarantors as given below to repay the amount mentioned below within 60 days from the receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower/Guarantors 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 of the act read with rule 8 of the security interest Enforcement rules, 2002 on the date mentioned below against their names. The Borrower/Guarantors in particular and the public in general are hereby cautioned not to deal with the property, and any dealings with the property will be subject to the charge of BANK OF BARODA, MEERUT CANTT BRANCH for an amount detailed below and interest together with expenses thereon. The Borrower's attention is invited to provisions of Sub-section 8 of section 13 of the Act, in respect of time available, to redeem the secured assets.

S No. Name of the Borrowers/Guarantors Description of Immovable Properties Date of Demand Notice Outstanding Amount

1. Borrower: 1. M/s Shira Industries through its partner Mr. Sunil Tyagi and Mrs. Seema Tyagi registered office at No. 292/1, Mohkampur, Delhi Road, Meerut-250002, U.P. (Borrower) 2. Mr. Sunil Tyagi S/o Shri Gajendra Singh Tyagi resident of H. No. E-161, Sector-3, Sushant City, NH-58, Meerut, U.P. (Partner in M/s Shira Industries). 3. Mrs. Seema Tyagi W/o Mr. Sunil Tyagi resident of H. No. E-161, Sector-3, Sushant City, NH-58, Meerut, U.P. (Partner in M/s Shira Industries). 4. Mr. Dharmendar Singh Tyagi S/o Shri Gajendra Singh Tyagi resident of H. No. 304, Kathuria Bhawan, Bhrampur, Meerut, U.P. (Guarantor)

Equitable Mortgage of property a commercial land with any construction thereon measuring 363.64 square meters or 3914.22 sq. feet situated at Common Plot No. 5, Part of Khasra No. 292 situated at Village Mohkampur, Pargana and Tehsil Meerut in the name of Mrs. Seema Tyagi W/o Mr. Sunil Tyagi and bounded to East: Land of other people, West: 16 feet wide way, North: Plot of Smt. Aarti Agarwal, South: 16 feet wide way

2. Borrower: 1-Mr. Sunil Tyagi S/o Shri Gajendra Singh Tyagi resident of H. No. E-161, Sector-3, Sushant City, NH-58, Meerut, U.P. 2. Mrs. Seema Tyagi W/o Mr. Sunil Tyagi resident of H. No. E-161, Sector-3, Sushant City, NH-58, Meerut, U.P. 3. Mr. Ashok Gupta S/o Shri Ram Avatar Gupta resident of H. No. 93, Motor Walli Galli, Begum Bagh, Meerut, U.P. (Guarantor)

Equitable Mortgage of property a commercial land with any construction thereon measuring 363.64 square meters or 3914.22 sq. feet situated at Common Plot No. 5, Part of Khasra No. 292 situated at Village Mohkampur, Pargana and Tehsil Meerut in the name of Mrs. Seema Tyagi W/o Mr. Sunil Tyagi and bounded to East: Land of other people, West: 16 feet wide way, North: Plot of Smt. Aarti Agarwal, South: 16 feet wide way

Date: 07.06.2022 Place: Meerut Chief Manager/Authorized Officer, Bank of Baroda

CAN FIN HOMES LTD.

CIN: L85110KA1987PLC008699, Above Canara Bank Building First Floor, Plot No. C-3, Sector-1, Noida Pincode - 201301

Email: noida@canfinhomes.com Ph: 0120-2970164 / 65 / 67 Mob.: 7625079126

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

SALE NOTICE for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002

NOTICE is hereby given to the public in general and in particular to the Borrower

FINANCIAL EXPRESS

RELIANCE

Notice to the Members
Corrigendum to Notice to the Members for the 28th Annual General Meeting
of the Company

We hereby inform that the Notice dated June 5, 2022, to the Members for the 28th Annual General Meeting (AGM) of Reliance Power Limited (the Company) to be held on Monday, June 27, 2022, was inadvertently published. Accordingly the said Notice stands withdrawn and be treated as cancelled.

The Notice for revised time and date for the 28th AGM of the Company as per the applicable mandatory requirements shall be published in due course.

For Reliance Power Limited

Place: Mumbai
Date: June 6, 2022
Reliance Power Limited
CIN: L40101MH1998PLC084687
Registered Office: Reliance Centre, Ground Floor
19, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400001
Tel: +91 22 4303 1000, Fax: +91 22 4303 3166
Website: www.reliancepower.co.in
E-mail: reliancepower.investors@relianceada.com

Murli Manohar Purohit
Vice President - Company Secretary & Compliance Officer

PUBLIC NOTICE

**L&T Infra Credit Limited
(Erstwhile known as L&T Infra Debt Fund Limited)**

(CIN - L67100MH2013PLC241104)

(Regd. Office - Plot No. 177, CTS No. 6970, 6971, Vidyanagar Marg, CST Road, Kalina, Santacruz (East) Mumbai 400 098, Maharashtra, India)

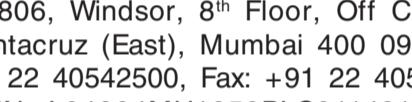
CHANGE OF COMPANY NAME

Notice is hereby given that the name of **L&T Infra Debt Fund Limited** (**erstwhile registered as NBFC-IDF**) has changed to **L&T Infra Credit Limited** pursuant to due approvals from the Board of Directors, Shareholders and Central Government. The Certificate of Incorporation pursuant to the change of name has been issued by the Registrar of Companies, Mumbai.

For & on behalf of
L&T Infra Credit Limited

Sd/-
Rupa Nitsure
Non-Executive Director
(DIN - 07503719)

Place: Mumbai
Date: June 07, 2022



HATHWAY CABLE AND DATACOM LIMITED

Regd. Office: 805/806, Windsor, 8th Floor, Off CST Road, Kalina, Santacruz (East), Mumbai 400 098

Tel: +91 22 40542500, Fax: +91 22 40542700

CIN: L64204MH1959PLC011421

Website: www.hathway.com; Email: info@hathway.net

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

Notice calling the Sixty Second Annual General Meeting ("AGM") of the Company, scheduled to be held in compliance with applicable Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on **Tuesday, June 28, 2022 at 12:00 noon IST**, and the Standalone and Consolidated Audited Financial Statements for the financial year 2021-22, along with the Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent on Monday, June 06, 2022, electronically, to the Members of the Company. The Notice of AGM and the aforesaid documents are available on the Company's website at <https://www.hathway.com/About/AnnualReport> and on the website of the Stock Exchanges, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited ("KFinTech") at <https://evoting.kfintech.com>. The documents referred to in the Notice of the AGM are available electronically for inspection by the members from the date of circulation of this Notice of the AGM. Members seeking to inspect such documents can send an email to info@hathway.net.

Remote e-voting and e-voting during AGM:

The Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely on the dates mentioned herein below ("remote e-voting"). The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

Information and instructions comprising manner of voting, including voting remotely by Members holding shares in dematerialised mode, physical mode and for Members who have not registered their email address has been provided in the Notice of the AGM. The manner in which persons who become Members of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date (mentioned herein below)/Members who have forgotten the User ID and Password, can obtain/generate the same has also been provided in the Notice of the AGM.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting: **9:00 a.m. IST on Saturday, June 25, 2022**

End of remote e-voting: **5:00 p.m. IST on Monday, June 27, 2022**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

Members attending the AGM who have not cast vote(s) by remote e-voting will be able to vote electronically ("Insta Poll") at the AGM. A person, whose name is recorded in the Register of Members as on the cut-off date, i.e. Tuesday, June 21, 2022 only shall be entitled to avail the facility of remote e-voting or for voting through Insta Poll.

Manner of registering / updating email address:

(a) Members holding shares in physical mode, who have not registered/updated their email address with the Company, are requested to register/update their email address with Link Intime India Private Limited, Registrar and Transfer Agent ("RTA"), by clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html or on the website www.linkintime.co.in under the "Investor Services" tab by choosing the E mail / Bank Detail Registration heading and following the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and Email Id and also upload the image of PAN along with Aadhaar or Share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an email to RTA at rnt.helpdesk@linkintime.co.in.

(b) Members holding shares in dematerialised mode, who have not registered / updated their email address with their Depository Participants, are requested to register / update their email address with the Depository Participant(s) with whom they maintain their demat account.

In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQs" sections/ E-voting user manual available through a dropdown menu in the "Downloads" section of KFinTech's website for e-voting: <https://evoting.kfintech.com>.

Members are requested to note the following contact details for addressing queries/grievances, if any:

Mr. S.V.Raju, Vice President

KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, India

Toll-free No.: 1800-309-4001, (from 9:00 a.m. IST to 5:00 p.m. IST)

Email: evoting@kfintech.com

Joining the AGM through VC/OAVM:

Members will be able to attend the AGM through VC/OAVM, through JioMeet, at <https://jiomeet.jio.com/hathwayagm>. The information about login credentials to be used and the steps to be followed for attending the AGM are explained in Note no. 8 of the Notice of AGM.

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

By order of the Board of Directors

Place: Mumbai
Dated: June 07, 2022

Sd/-

Ajay Singh
Head Corporate Legal, Company Secretary & Chief Compliance Officer (FCS 5189)

E-Auction – Monnet Power Company Limited (in Liquidation) Sale of Scrap Metal under the Insolvency and Bankruptcy Code, 2016

The Liquidator of Monnet Power Company Limited is announcing the fresh round of public e-auction for sale of scrap metal (Ferrous and non-ferrous) lying at plant premises of Monnet Power Company Limited Power. The plant is located near village Malibrahmani, in Angul District of Orissa.

The material stocked is metal scrap which comprises of a combination of M.S. Scrap, GI Scrap and Aluminum Scrap. The estimated quantity of the same is approximately **150 MT to 300 MT**.

Interested applicants may refer to the detailed Process Document uploaded on website of the Corporate Debtor <http://monnetpower.co.in/liquidation/> and also on E-Auction website <https://ncitauction.auctiontiger.net>.

The Auction Sale will be done through the E-Auction platform: <https://ncitauction.auctiontiger.net>.

Asset Description of Material Date and Time of Auction Reserve Price (INR) EMD Amount & Submission deadline

Asset	Description of Material	Date and Time of Auction	Reserve Price (INR)	EMD Amount & Submission deadline
Scrap	Combination of M.S. Scrap, GI Scrap and Aluminum Scrap	15 th June 2022 08:01 to 15 th June 2022 18:00	INR 45 per kg.	5 Lakh On or before 12 th June 2022

Please feel free to contact Mr. Navneet Kumar Gupta at LQ.MPCL@in.gt.com or navneet@minervaresolutions.com or Mr. Surendra Raj Gang at Surendra.raj@in.gt.com in case any further clarification is required.

Sd/-
Date : 6th June 2022
Place: New Delhi
Navneet Kumar Gupta
(IBBI/IPA-001/IP-P00001/2016-2017/1009)
Liquidator for Monnet Power Company Limited Registered With IBBI:
Address: Unit No. 2, Block D1, Golf Link DDA, Sector 23B, Pocket 8, Dwarka, New Delhi, National Capital Territory of Delhi, 110077
Email: navneet@minervaresolutions.com, Phone: +91 9711470807

CEAT

CEAT LIMITED

CIN: L25100MH1958PLC011041

Regd. Office: 463, Dr. Annie Besant Road, Worli, Mumbai-400 030

(T): +91 22 2493 0621; (F): +91 22 2493 8933

E-mail: investors@ceat.com; Website: www.ceat.com

Notice of the Sixty-Third Annual General Meeting and e-voting information

NOTICE is hereby given that the 63rd Annual General Meeting ("AGM") of the Company will be held on **Tuesday, June 28, 2022, at 3:00 p.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of AGM dated May 5, 2022.

In accordance with the General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 14/2020 dated April 8, 2020 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") Circular dated May 13, 2022 read with Circular dated January 15, 2021 and May 12, 2020 (collectively referred to as "Circulars"), the Notice setting out the Ordinary and Special Business(es) to be transacted during the AGM and the Integrated Annual Report for FY 2021-22 have been dispatched through electronic mode to those Members whose email IDs are registered with the Company / Company's Registrar and Transfer Agent i.e. TCS Consultants Private Limited ("RTA") / Depository Participant(s).

Members may note that the Notice and the Integrated Annual Report for FY 2021-22 are also available at the Company's website at <https://www.ceat.com/investors/annual-reports.html>, on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members the facility to exercise their vote on the resolutions proposed to be passed during the AGM by electronic means. The Company has appointed NSDL as the agency to provide electronic voting facility.

The detailed procedure for remote e-voting as well as attending and e-voting at the AGM through VC / OAVM is provided in the Notice of the AGM.

Members holding shares as on the cut-off date may cast their votes using an electronic voting system (remote e-voting). All Members may please note the following:

Cut-off Date	Tuesday, June 21, 2022
Commencement of remote e-voting	Saturday, June 25, 2022 from 9:00 a.m. IST
End of remote e-voting	Monday, June 27, 2022 till 5:00 p.m. IST

Remote e-voting through electronic means shall not be allowed beyond 5:00 p.m. Monday, June 27, 2022 and the remote e-voting module shall be disabled by NSDL thereafter.

The facility for voting through the e-voting system will also be made available during the AGM. Members attending the AGM through electronic platform of NSDL who have not cast their vote by remote e-voting will be able to vote during the AGM.

Members who have cast their vote by remote e-voting may also attend the AGM but will not be entitled to cast their vote again. Once the vote on a resolution is cast by a Member, the Member will not be allowed to change it subsequently or cast the vote again.

Only a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositaries as on the cut-off date shall be entitled to avail of the remote e-voting facility. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial Owner (in case of electronic shareholding) as on the cut-off date.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the notice is sent through email and holding shares as of the cut-off date, i.e. June 21, 2022, may obtain the login ID and password by sending a request to evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 40 30. In case of individual shareholders holding securities in demat mode who acquires shares of the Company and becomes Member of the Company after sending of the Notice and holding shares as of the cut-off date, i.e. June 21, 2022, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-voting system".

Members may also note the process of registration of e-mail address for obtaining Annual Report and all future correspondence and update of bank account details, as under

Physical holding	Please request to the mail id secretarial@camsonline.com

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TUESDAY, JUNE 7, 2022

Go back to basics

For start-ups, funding squeeze is a wake-up call for pursuing profitable growth

WAKE UP AND smell the coffee, venture capital (VC) firms seem to be telling start-ups. The flood of capital may not have become a trickle just yet, but with the unfriendly macro-economic environment, the liquidity squeeze, and tech stocks getting pummeled, VCs and PEs (private equities) are being forced to review investments and valuations. The Nasdaq has lost more than 22% since January, with second-tier stocks losing 50-60% of their value. In India, most new-age tech stocks have taken a beating and are trading much below their initial public offering (IPO) prices. The hit to their portfolios has made PEs and VCs more cautious about investment strategies. This was bound to happen as too many start-ups have raised capital at valuations that may be much higher than the underlying market potential.

To be sure, PEs and VCs won't stop backing the businesses altogether. But, the frenetic pace of fund-raises could slow down while performance appraisals get stricter. And entities falling below expectations could lose out. Some of this caution was evident in recent fund flows. Between April and mid-May, for instance, there was appetite for only \$2 billion in all and just nine funding rounds of more than \$100 million. This was somewhat surprising because, even in the March quarter, the flows were a chunky \$15 billion and in tune with the \$63 billion that was invested in 2021.

The tapering off suggests PEs and VCs are cautious not just about the quantum of their investment but also the price at which they are funding start-ups. So far in 2022, only 15 start-ups have made it to the unicorn club, whereas the 2021 tally, as per Venture Intelligence, was 44. If VCs and PEs continue to tighten purse strings, many start-ups could find themselves short of cash, especially if they aren't getting better at what they do. The layoffs at ed-tech firms show start-ups are downsizing operations to rein in costs while other firms are tweaking their business models to try and boost revenues. Clearly, financiers are unwilling to live with cash-burn forever.

Investors are miffed about the steep fall in the prices of listed players, down 30-60% since last November. Companies that were hoping to list may need to either put off their plans or temper aspirations. Some have taken the hint. Delhivery trimmed its IPO-size by about 30%. It is also understood to have lowered the valuation significantly to make investors more comfortable and leave some money on the table. The IPO went through, and the stock listed at a premium, but the public offers of a few others have been delayed. The Securities and Exchange Board of India (Sebi) has taken cognizance of the market performance of new-age companies, and is now scrutinising the information documents more closely. In February, it decided to re-look the disclosures made by companies.

Companies are required to disclose the critical accounting ratios, including earnings per share, return on net worth, net asset value and PE ratio. In the absence of profits, or even operating profits, Sebi wants the performance of other metrics to be disclosed. It is asking companies to put out detailed disclosures on Key Performance Indicators to justify the valuations demanded. This should restore some sanity. As the PEs and VCs realise their chances of exit at fancy prices could be poor, they will re-price their investments. It is time to get back to the good old principle of profitable growth.

IN THE WEEKEND just past, I watched a clip of Infosys Ltd. founder NR Narayana Murthy in conversation with Shereen Bhan, a TV journalist. The discussion was about the strong pipeline of Indian start-ups who are readying themselves for an initial public offering or IPO, and Murthy was asked what his advice would be to the founders of these start-ups.

Murthy maintained that the day he and his founding team took 'one paisa' from an outsider, the ball game changed. He felt that he had to act as a trustee of other people's money. Murthy spoke of taking ₹60 lakh from families and friends during the early days of Infosys.

He said that when he went to well-to-do friends, they asked a myriad of questions—including questions about the firm's business model, demanded guarantees for a return on their money, and were savvy about the investment.

The questions changed when Murthy went to his sisters, friends, family, and others who were less educated and informed about the financial markets. This set of "lower middle class" friends and relatives of Murthy asked questions like "are you certain that you will use this money carefully?" and "are you sure that you will not spend this money recklessly?". His response to them was that he would treat it "more carefully" than his own money.

Murthy further said that when his firm was about to go public, he cautioned his team that they needed to always remember their promise to these lower-middle-class people. According to him, his team had done an excellent job of forecasting their revenues. His memory, he said, was that they also had beat their own excellent projections by a factor of two or more. He claimed that he could not

LOSS-MAKING START-UPS' IPO SUBSCRIPTIONS SHOW INVESTORS VALUING POTENTIAL OVER PERFORMANCE

Losses no bar

SIDDHARTH PAI

Co-founder, Siana Capital
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sleep easy until three years after the event, when in his estimation, Infosys's performance as a stock had become well-established. According to Murthy, having an IPO is not "fun". It is not just to start calling oneself a "billionaire". He says that these statuses are only illusory, and what goes up, can come down. He channeled Mahatma Gandhi and said that founders should think of the "poorest retail investor" before they decide on an IPO.

I agree with the overall thrust and high-minded intent of Narayana Murthy's comments here, but the truth is that the world has long been investing in tech start-ups (and then their IPOs) even though these firms have negative earnings. Despite our pride in India's success as an IT-services destination, the IT-services world is an old-economy world. It relies on the numbers of people it has billing time to clients at specified rates. Their fundamentals are simple—for a given financial quarter, the only question one must ask is for what percentage of that time (or actual hours) was the workforce billable, at what rate, and how much did it cost to keep the workforce

paid for that quarter. These three numbers are the sum and substance of any IT services firm's performance.

Any attempts to move to a 'non-linear' model by delinking the number of directly billable employees from actual revenue are only snips around the fringes of such enterprises. Infosys and its ilk are decidedly old school, and do not lead today's tech-driven market.

A recent research paper by Daniel Su of the University of Minnesota has examined the phenomenon of negative earnings firms in the US financial markets.

We are only now beginning to see this phenomenon play out in India, but it has been part and parcel of the American market (which is significantly more tech-heavy) for decades now.

Su documented the prevalence of public companies with negative net earnings since the 1970s. The fraction of firms with negative net income has increased sharply from 18% in 1970 to 54% in 2019. By the end of 2020, this rose, with US public firms with negative net earnings at a record, accounting for 62% of public firms. Su says such an increase is mainly driven

Businesses are being encouraged to sell stock years before they are profitable because of a belief that some formula or idea will attract a network of users that will one day prove exceedingly valuable. And this bet isn't being made solely in information technology

by the increasing popularity to the investing public at large of sizeable firms that are not profitable.

Based on the existing literature on customer capital, Su conjectures that the increasing returns-to-scale in the new economy is the main driver behind it. Su provides three pieces of supporting evidence. First, earning losses mostly come from the growing customer capital expenses instead of production-related costs, capital investments, or R&D expenditures. Second, cross-sectionally, firms with higher markup tend to have lower net incomes, at least according to his research. Third, industries with low marginal production costs, on average, have higher percentages of unprofitable companies.

According to Bloomberg, the trend is unsurprisingly strongest among newly minted companies, with 77% of IPOs not making money when they came to market in 2019. The reason for the rise of money-losing public firms is being driven not just by tolerance among investors, but an overt preference for a certain kind of loss-making firm: one built on intangible assets, according to Su.

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And this bet isn't being made solely in IT. It's also being made in areas such as electric cars. Around 63% of publicly listed manufacturers in the US didn't turn a profit in 2020, compared with 19% in 1970.

The overwhelming numbers evidenced in Su's study suggest that today's investors either have new risk preferences than the "poorest investor" or are much better informed. Loss-making start-ups going public is here to stay.

Sanction fatigue the next obstacle in fighting Putin

Western unity will fray without tackling economic pain

THE MOMENTUM BEHIND Western sanctions against Vladimir Putin is flagging. Even as the EU toasts its toughest restrictions yet against the Russian war machine, concessions are mounting—from exempting pipeline crude to removing Putin's favorite cleric from the sanctions list. Hungary's Viktor Orban, an admirer of Putin, is playing a big role in splintering the united front. But the risk of fatigue goes well beyond Budapest. The cost of hitting Putin where it hurts—energy—is preying on many leaders' minds at a time of high inflation and economic slowdown, as is Russia's advance regaining momentum after 100 days of fighting.

Along with differences of opinion percolating inside and outside the EU over what an endgame might look like, this doesn't bode well for the near term. Estonian PM Kaja Kallas, who now must reassemble her governing coalition after its collapse last week, is keen to keep tightening the screws on Moscow. But she acknowledges everything will get more "difficult" from here—with little chance of a gas embargo in the next raft of restrictions. It's time for a different approach—or a "pause," as Kallas' Belgian counterpart, Alexander De Croo, puts it.

The "financial weapon" is an imperfect tool that is prone to patchy enforcement and unintended consequences. The unprecedented scale of sanctions against

Putin's inner circle, as well as Russia's financial system, airlines and trade, will contribute to an estimated 10% decline in Russian GDP this year. But it has not deterred or dislodged Putin. Worse, there have also been some counterproductive effects. The rising price of energy has lined Putin's pockets while impoverishing importers. Russia's oil-and-gas revenue will be about \$285 billion this year, according to Bloomberg Economics estimates. Throw in other commodities, and that more than offsets \$300 billion in Russian foreign reserves frozen as part of the sanctions. And while seizing the yachts and villas of wealthy oligarchs feels good, it's jarring to see Western firms leaving Russia sell assets to those billionaires who are effectively too big to be sanctioned.

Even if the long-term answer here will be to go harder and faster against Russia, it will be vital to shore up economic defences at home first. Barclays Plc estimates a full embargo on Russian natural gas may reduce euro-area GDP by 4% compared to a baseline scenario; without extra economic support for households, the rhetoric of Orban will spread. A YouGov survey from April found European public opinion somewhat conflicted: More than 30% of respondents in seven countries advocated investing in trade and diplomacy with Russia, rather than defence and security.

Without light at the end of the economic tunnel, the public mood might turn. If this war drags on and becomes a test of morale, the West and the EU have the advantage in terms of resources and human capital, as Miguel Otero Iglesias of the Elcano Royal Institute has noted. But that comes with a need to protect the most vulnerable in society; fiscal support should be "inevitable," he rightly adds.

Pandemic-style support measures should inspire Europe's next policy steps, whether via the joint borrowing structure of the EU's recovery fund or "SURE" loans offered to member states to protect employment. Unity really will be strength at a time of rising interest rates and fragile public finances. It is easy to assume, as some have, that the dividing line in this conflict is between those who want to accommodate Putin and those who are on Ukraine's side. This is neither accurate nor helpful. Italy's case is especially instructive: Before Putin's invasion, Mario Draghi was mulling deeper gas ties with Russia. He has since supported an oil ban and backed sending heavy weapons to Ukraine despite domestic resistance.

Yet he has also called for a common response to rising energy costs and urged the US to think "carefully" about what a ceasefire might look like. With sanctions fatigue threatening to set in, it's Draghi's approach that should inform the West.

ROUHIN DEB

Chief economist, CM's secretariat, Government of Assam,
and visiting professor, Development Management
Institute, Patna

AMIDST THE UNCERTAINTY caused by a host of factors, ranging from the Ukraine war to the Covid-19 pandemic, the government is focussing on tapping future opportunities by going all guns blazing on capital expenditure. The impressive strike rate of 98.5% on capital expenditure, as evident from the Revised Estimates for FY22, is a testimony to the concerted efforts of the government on streamlining processes and bringing in crucial public-finance management reforms. Given the federal structure of our democracy, bringing in reforms that actually translate into better results for the states and the Centre equally has always been a challenge. One such reform that has benefitted the states and the Centre alike has been the introduction of the State Nodal Agency bank account model for transferring funds for implementation of centrally-sponsored schemes. The single nodal agency (SNA) model has significantly streamlined the disbursal of funds for Centrally Sponsored Schemes (CSS), which comprise nearly 20% of the total fiscal transfers and amount to nearly ₹3.8 trillion. The initiative has brought down the float available in the CSS fund flow mechanism to a minimum, and improved the monitoring system when it comes to utilisation of funds. The government can now see financial activity via SNA, which is helping in effective

monitoring of the expenditure by down-the-ladder agencies.

The SNA model requires the states to notify an SNA for each CSS which will open a unique bank account at a commercial bank responsible for all transactions related to the implementation of the particular CSS. All other implementation agencies will either use the SNA's account or open a zero-balance subsidiary account, with drawing limits set by the SNA. This has led to funds for CSS now being transferred to just 3,072 bank accounts instead of the 9.7 lakh accounts previously.

The state governments, in particular, are set to benefit immensely from the shift to SNAs. By providing data on unspent balances, state government departments can now see the state-wise float available for a CSS before initiating the proposal for the fund released. Similarly, the state can also monitor and prioritise releasing new installments of funds to districts, blocks, and gram panchayats based on their utilisation of the previously allocated funds. The ability to see the transaction process end-to-end can improve the efficiency of the delivery mechanism. This will lead to faster and timely utilisation of funds on the ground. Second, since the

expenditure on the CSS is made from a single account now, the submission process for utilisation certificates has become much easier for the states.

The states can now monitor the interest credited by the banks and can transfer the state-share of the interest into the consolidated fund of the state. Before the new procedure, no such mechanism was available. Also, the new mechanism today enables capturing of end-to-end transaction processes, and the performance of banks can be evaluated through key performance indicators (KPIs). SNAs can provide real-time resolution of the inefficiencies in the banking process.

For states like Assam, the introduction of zero-balance accounts has eliminated delays and ensured in-time availability of funds for the implementing agencies. This system has particularly benefitted the remotely-located implementing agencies with restricted access to the bank branches. The cumbersome process of handling cheques and bank drafts has been dispensed with; statutory deductions like payments of direct and indirect taxes by the agencies—not efficiently captured earlier—are now being fully

complied with, thereby ensuring transparency and accountability.

SNAs will be instrumental in fast-tracking work-related schemes that entail infrastructure development on the ground, viz. the Jal Jeevan Mission. Accountability and accessibility to the status of funds released are much higher now. The SNA dashboard, to be released by the finance minister on June 7 as part of the Azadi ka Amrit Mahotsav, is going to enhance transparency in the whole process. The dashboard will use the extensive data to make easy comparisons among states, districts, blocks, etc., decide future releases, analyse and monitor timely release of central and state share of SNAs, study the expenditure pattern, and track the utilisation of funds at the click of a button. This will enable data-driven and better-informed decision-making.

Efforts made by the Centre and the state governments have firmly established the SNA model, which has been adopted by all the states. Reforms like these are among the primary factors driving a paradigm shift in utilisation of funds across states. So far, systemic reforms like the SNA are on the right path to bring in a bottom-up approach in the public-funds disbursal system. With time, it seems the model will be able to bring more transparency and efficiency to citizen-centric delivery mechanisms.

LETTERS TO THE EDITOR

Service charge debate

Apropos "Neither illegal, nor unfair" (FE, June 6), at a time when there are so many pressing matters to attend to, one wonders why the Centre is investing its energy in deciding whether the dining industry should be charging service taxes. It is a known fact that waiters and restaurant staff are not well paid. This uproar over service charge is meaningless. We tip our barbers, maids, and everyone we

take help from, what is the big deal in paying extra to that waiter? Restaurants will simply increase food prices to compensate for the same which will increase in higher taxes only, in a way increasing the collection kitty of the Centre. It is quite pathetic to see Union ministers and the entire country debating over this trivial issue when there are minorities being killed in Kashmir, singers being brazenly shot dead in Punjab, venomous statements being issued against

religions in Delhi, shivlings being found in UP, loudspeakers being banned in Maharashtra and row over hijab wearing erupting in Karnataka. Service tax is not an issue, these things are.

—Gaurav Gupta, Gurugram

Offshore assets

Allegations that ADAG chief Anil Ambani has ₹800 crore in offshore assets may or may not be true, but should come as no surprise because it

would be standard practice for the very rich to have offshore assets. There should be more, which is perhaps so far hidden from the investigative agencies. The promises of this government on getting back black money stashed abroad largely remains unfulfilled and the quantum of money parked in safe havens for illegal wealth is only increasing.

—Anthony Henrique, Maharashtra

FURTHER INTEGRATION
Meta co-founder Mark Zuckerberg

Meta has reached the point where it makes sense for our product and business groups to be more closely integrated, rather than having all the business and operations functions organized separately from our products



TECHPROOF EXPRESS

LOSS-MAKING START-UPS' IPO SUBSCRIPTIONS SHOW INVESTORS VALUING POTENTIAL OVER PERFORMANCE

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sleep easy until three years after the event, when in his estimation, Infosys's performance as a stock had become well-established. According to Murthy, having an IPO is not "fun". It is not just to start calling oneself a "billionaire". He says that these statuses are only illusory, and what goes up, can come down. He channeled Mahatma Gandhi and said that founders should think of the "poorest retail investor" before they decide on an IPO.

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Investor

TUESDAY, JUNE 7 2022

EXPERTVIEW

Infosys trades at 25x which is higher than its historical average (18x). We believe this is justified given its superior growth outlook, consistent execution under current CEO and higher payout ratios

—Jefferies

● INFOSYS RATING: BUY

Growth is likely to remain strong

Firm well placed to deliver EPS CAGR of 15% over FY23-25e; 'Buy' retained with target price reduced to ₹1,830 due to higher yields

INFOSYS' STOCK HAS fallen 22% from peak due to margin pressures, concerns over macro and rising yields. We believe Infosys is well positioned to deliver 11/15% CAGR in revenue/EPS over FY23-25 as cloud adoption is still low, low US unemployment rates may spur offshoring and reappointment of CEO for another five years provides confidence in execution. We reiterate Buy with revised PT of ₹1,830 based on 26x PE. Sharp derating on lower growth is the key risk.

Multiple levers for growth to remain strong: Infosys stock has corrected by 20% since March on the back of weak Q4 results as well as growing concerns on growth due to worsening macro. Even though Infosys' revenue growth directionally follows US real GDP growth with a lag, the correlation has been low. Besides, we model a moderation in Infosys' growth from 14% in FY23 to 10% in FY25 which is directionally in line with slower GDP growth. With cloud adoption still at sub-40% levels, the current tech spending cycle has more legs in store. Moreover, multi-year low unemployment in the US and potentially weaker economic environment should provide an impetus to outsourcing/offshoring, driving market share gains for Indian IT/Infosys.

5-7% downside risk to earnings in bear case: If macro materially worsens, its



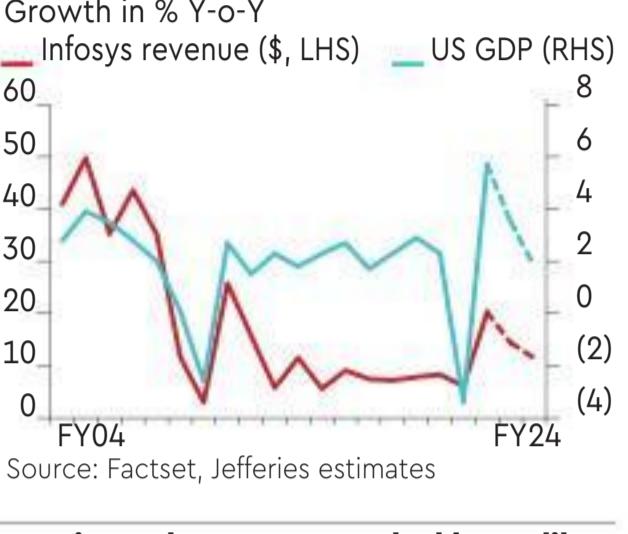
impact will likely be seen from H2FY23. Infosys' revenue growth and margins in FY23 could be at the lower end of its guidance at 13% y-o-y and 21% respectively. Growth could moderate further to 9% levels in FY24-25. However margins could recover to 21.9% levels over next two years, as demand slowdown may reduce wage pressures. Infosys will also optimise utilisation and offshore mix to support margins. Besides, benefits from improvement in its employee pyramid will flow through in FY23 and FY24. In effect, this could result in 5-7% cut to our FY23-25 EPS estimates.

Improved execution under current

CEO: Since the new team led by Salil Parekh took over, Infosys has become more growth focused and had strengthened its sales and delivery capabilities. This is evident from its higher growth (organic revenue growth of 10% over FY19-22 vs 8% over FY14-19) – the fastest among large Indian IT peers, improved free cash flow conversion (97% over FY19-22 vs 75% over FY14-19) and consistency in execution. The reappointment of CEO for five years instills greater confidence over execution in the future.

Reiterate Buy: Infosys trades at 25x which is higher than its historical average (18x). We believe this is justified given its

Infosys' revenue growth directionally follows trends in US real GDP growth



Source: Factset, Jefferies estimates

Since the new team led by Salil Parekh took over, Infosys has seen higher growth – the fastest among large Indian IT peers – improved free cash flow conversion and consistency in execution

superior growth outlook (earnings growth of 15% over FY23-25 vs. 8% over FY14-19), consistent execution under current CEO and higher payout ratios. We lower margin estimates by 20-40bps to factor in Infosys' growth focus and expect Infosys to deliver 11/15% revenue/EPS CAGR over FY23-25. We maintain Buy with a revised PT of ₹1,830 based on 26x PE to factor in higher yields. In our bear case (9%/14% FY23-25 revenue/EPS CAGR), Infosys multiples could derate to 20x implying bear case PT of ₹1,310 and 15% downside.

JEFFERIES

● EQUITY STRATEGY

Q4 results lead to a small earnings cut

Downgrades were higher for 2nd quarter on trot; margin fall contained, but worst of price impact lies ahead

JEFFERIES' COVERAGE UNIVERSE pre-ex earnings growth of 25% was boosted by financials & global comms; ex of which, growth would have been half. Margins declined at a reduced pace; though worst of commodity price impact is ahead. FY23 EPS cuts seen for industrials, auto anc, pharma, IT and cement; compensated by upgrades in banks, property, & commodities. Consumer driven sectors, viz. Autos & Staples saw only small cuts (due to price hike) which is a positive.

Downgrades more for 2nd consecutive qtr: Jeff analysts cut the FY23 earnings estimates for 54% of the 127 cos (vs. 57% post Dec'qtr). Our analysis of consensus estimates of the Nifty 100 stocks shows that sectors seeing notable earnings downgrades for FY23 were industrials, auto anc, IT, pharma and cement. Only small cuts seen in autos and staples. Lending financials, real estate, metal, energy and chemicals saw upgrades. Nifty consensus earnings for FY23/24 saw limited downgrade of 0.2%/0.4% during the result season.

Margin erosion continues: Domestic cos. revenues/Ebitda grew 12%/6% y-o-y, with Ebitda margins -0.2ppt q-o-q/-0.9ppt y-o-y. Cost-cuts and price hikes have helped partly mitigate the margin pressures. Autos, cement and telecom sectors saw q-o-q Ebitda margin improvement, while industrials, IT and pharma saw declines. Employee costs rose 16% y-o-y, but we see this as a broader demand positive.

Key positives: Banks/lenders saw strong y-o-y earnings growth as asset quality trends were strong and system loan growth hit double digits. Loan growth above 15% and profit above 50% for Axis, ICICI and Kotak. Property cos. pre-sales jump continued (+33% y-o-y), with GPNL and Lodha giving 25%+ growth guidance for FY23; pricing traction visible. Auto OEM results were mostly above or in-line vs. estimates, and earnings were upgraded for FY23. Margin trajectory has improved as price-hikes started to outpace commodity cost pressures and op. leverage helped. Consumer discretionary results for reopening plays such as Devyani (KFC), Varun Beverages (Pepsi) and Jubilant (Dominos) were strong with Ebitda up 15%. Consumer durables results saw strong (30%) revenue growth for Havells and V-Guard, helping tide over margin pressures. Metal results were positive but with earnings concerns as margin outlook weakened post recent price fall. Staples vol trend weak at +/-3% for majors such as HUL, Marico, Colgate and Dabur. Limited downgrades on margins holding



Sectoral consensus earnings changes during results season

Sectors	FY22	FY23
Nifty50 index	-	(0.2)
Lending financials	(0.1)	(1.1)
Non-Lending Financials	(1.5)	(5.7)
Information technology	(0.1)	(3.5)
Autos	(5.9)	(9.2)
Consumer staples	(0.7)	(2.6)
Consumer discretionary	(0.2)	(4.2)
(ex-Autos)	(1.8)	(4.3)
Health Care	(0.2)	(4.7)
Energy (ex-RIL)	0.7	3.2
Metals	(0.7)	(5.3)
Cement	(3.7)	(9.3)
Real Estate	(1.6)	(1.2)
Utilities	0.5	0.2
Communication services	0.3	(3.2)
Chemicals	1.6	1.3
Reliance Industries	2.2	7.2

Source: Factset, Jefferies

FY23 EPS cuts seen for industrials, auto anc, pharma, IT and cement; compensated by upgrades in banks, property, & commodities. Consumer-driven sectors, viz. Autos & Staples, saw only small cuts

up largely due to adspend cut.

Key negatives: Pharma generics saw largely in-line below results as RCM costs, generic pricing pressures sustain and a high base of COVID impacts domestic revenues. IT cos (ex-TCS) saw 2-12% earnings downgrade, largely on margin issues, even as revenues were in-line. Guidance by majors though firm on 10%-+ revenue growth. Insurance cos saw weak APE growth on Jan-Feb vols. impacted by 3rd wave. VNB growth for IPru Life and HDFC Life at 15%+ on higher margins. Industrials earnings were in-line to below, partly as execution has yet to catch up; order-flows expected to be strong on rising capex with L&T guiding for 12-15% growth. Cement unit Ebitda improved q-o-q in double digits; however, energy prices have again surged, hurting earnings outlook.

JEFFERIES

● ULTRATECH CEMENT RATING: HOLD

Capex expected to make sector sentiment worse

This is owing to headwinds faced by sector; may trigger a capex race; 'Hold' retained with target price of ₹5,996

IN CURRENT TIMES of weak demand, low pricing power, high fuel cost and uncertainty related to the entry of a new aggressive player (Adani Group), any significant capacity announcement is likely to hurt the sector sentiment further. Given the backdrop, UltraTech Cement's (UTCL's) plan to add 22.6mpta (~17% of its capacity post completion of projects on-hand) by F25E may raise concerns on the sector's outlook. While the low capex cost of ~\$74/t (vs. the perceived replacement cost of >\$100-120/t with recent inflation) is a positive for UTCL, in times of trouble, it could imply a low ask rate for Ebitda margins. With chances of peers also joining the capex drive, we maintain a cautious sector stance. Maintain 'Hold' with a TP of ₹5,996.



Year to Mar	FY22E	FY23E	FY24E
Revenue	5,25,988	6,15,712	6,94,037
Ebitda	1,15,144	98,780	1,20,652
Adjusted profit	71,728	47,602	63,525
Diluted EPS (₹)	248.5	164.9	220.1
EPS growth (%)	29.7	(33.6)	33.5
RoAE (%)	15.2	9.1	11.3
P/E (x)	23.3	35.1	26.3
EV/Ebitda (x)	15.1	17.3	13.7
Dividend yield (%)	0.7	0.7	0.7

Source: Edelweiss

its leadership. Hence, it may trigger expectation of a race towards maintaining or increasing capacity share given that several peers have strong balance sheets and also the intent to add significant capacity. Hence, a sentimental sector negative.

Low cost expansion; will it mean low ask rate for margins?

UTCL plans to spend a total of ₹129 bn

toward the announced capex – implying a cost of a mere \$74/t. While we await finer details with regards to clinker capacity as well as supporting infrastructure, the low cost certainly puts UTCL in a positive light. However, in times of sector concerns, the Street may also read low capex as a lowask for EBITDA margins to generate optimal returns – and hence a potential dampener.

Outlook: Sector headwinds Under normal circumstances, the capex announcement would have been neutral or positive for UTCL – as it endeavours to maintain market share with consistent volume growth visibility. But in times of sector headwinds (across – demand, pricing, cost and uncertainty, with respect to the entry of a new player), the capex is likely to hurt the sentiment further. Numero uno, UTCL is doing what is best for all its stakeholders. However, given the sector challenges, we view it as a sentimental negative. We maintain 'HOLD/SN' with a TP of ₹5,996 (valuing UTCL at 16x Q2FY24E EV/EBITDA).

EDELWEISS

Changes in estimates

Changes in estimates (\$ mn)	New			Variance		
	FY23e	FY24e	FY25e	FY23e	FY24e	FY25e
Revenues	252,189	271,430	290,593	-2.1%	-3.5%	n/m
Ebitda	47,516	53,822	58,469	-8.9%	-11.4%	n/m
Ebitda margin	18.8%	19.8%	20.1%			
PAT	28,171	32,292	35,303	-13.4%	-16.6%	n/m
EPS (₹)	48.24	55.30	60.45	-13.4%	-16.6%	n/m

Source: HSBC estimates

● AUROBINDO PHARMA RATING: BUY

Difficult final quarter for the company

FY23/24 EPS down 13.4/16.6% due to input cost pressure and US pricing woes; target price cut to ₹655; Buy retained

REVENUES AT ₹58.1 BN declined 3.2% on a y-o-y and q-o-q basis mainly on continued US pricing woes. US sales at ₹39.3 m (47% of Q4 revenues) declined 7.6% y-o-y (-1.1% q-o-q) on elevated price erosion in the base portfolio (price erosion was 11.5% in Q4 vs average of 9% in last 4 quarters), partially offset by volume gains.

As per ARBP, elevated price erosion may continue for the next few quarters and new launches remain critical to offsetting erosion in the base portfolio. Revenues from Europe at ₹15.4 bn (26.5% of Q4 revenues) declined 9.1% q-o-q (-0.8% y-o-y). Gross margins at 56.4% declined 338bp y-o-y on higher raw materials

prices and US pricing woes; on a q-o-q basis, margins improved 226bp on normalised sales contribution from API (lower margin segment) and better mix. Ebitda margins at 16.8% fell 447bp y-o-y (-16bp q-o-q) on input cost pressure. Q4 PAT of ₹5.8 bn included one-off of ₹1.6 bn

International

TUESDAY, JUNE 7, 2022



WILL CONTINUE FIGHTING

Volodymyr Zelenskiy, Ukraine President

The situation is difficult in the east ... We are in control of the situation, there are more (Russians), they are more powerful, but we have every chance to fight ... If there is a (Russian) breakthrough in Donbas, it will be very difficult.

● ADDED TUMULT FOR EMPLOYEES, SHAREHOLDERS

Musk's mixed messages on Tesla jobs send everyone on wild ride

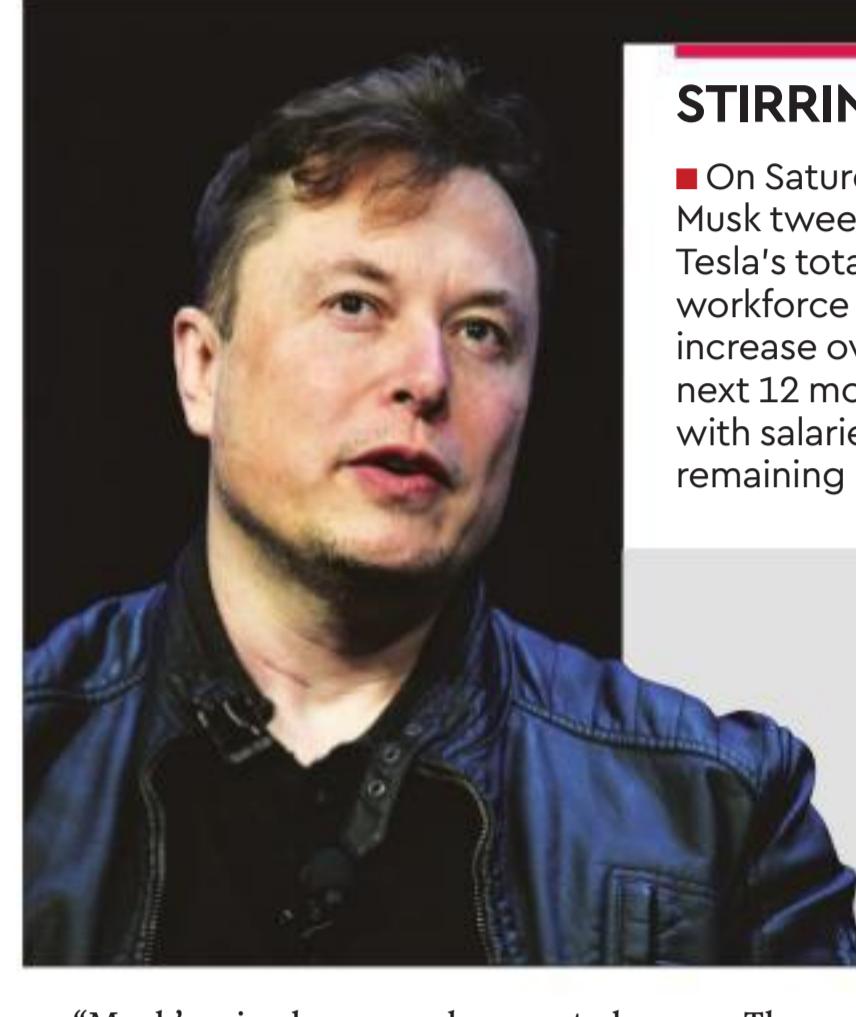
Analysts say Tesla is a bellwether for EV stocks, announcement will put sales outlook on investors' radar

ANGUS WHITLEY
June 6

ELON MUSK SENT Tesla staff, investors and electric-car watchers on a roller-coaster ride with conflicting messages about potential job cuts, underlining the sometimes erratic nature of his leadership and muddying the automaker's outlook.

The chief executive officer tweeted on Saturday that Tesla's total workforce will increase over the next 12 months, with its salaried ranks remaining relatively unchanged. That followed his Friday message to employees that 10% of salaried workers would lose their jobs, which clarified an earlier memo that suggested cuts would be made across the company. According to people who received the second email, Musk said that while Tesla is overstuffed in some areas, cuts won't apply to people who assemble cars or battery packs.

Musk's apparent attempt to soften the blow for Tesla's roughly 100,000-strong workforce added to confusion for shareholders and observers bracing for signs of an electric car slowdown. Tesla shares rallied as much as 4.5% before the start of regular trading Monday after plunging 9.2% on Friday. *Reuters* reported that Musk told some executives he was reducing staff because he had a "super bad feeling" about the economy.



STIRRING UP CONFUSION

■ On Saturday, Elon Musk tweeted that Tesla's total workforce will increase over the next 12 months, with salaried ranks remaining "flat"

■ A message to employees on Friday said 10% of salaried workers would lose their jobs. This itself was a clarification for an earlier memo indicating cuts

■ On the flip side, according to Chinese website Jiemian, Tesla is still hiring a "large number" of workers in China, mostly engineers

Everyone at Tesla is required to spend a minimum of 40 hours in the office per week ... If you don't show up, we will assume you have resigned

ELON MUSK, IN EMAIL TO EMPLOYEES LAST WEEK

"Musk's mixed message has created a lot of confusion," said Daniel Ives, an analyst at Wedbush Securities in New York. "We believe Musk tried to send a signal to the employee base, it backfired, and now he has walked back his words." He called the saga "another bizarre soap opera".

Musk, a prolific tweeter with more than 96 million followers, has a history of convulsing markets with missives about financial and strategic matters, including his now infamous 2018 post in which he claimed to have secured funding for a potential Tesla buyout. That tweet landed him in trouble with regulators.

Last year, he polled Twitter users over whether he should sell 10% of his stake in Tesla before offloading billions of dollars worth of stock.

The world's richest person has also caused ructions with his planned \$44 billion acquisition of Twitter.

In his latest series of communications, it's not clear to what extent Musk, 50, is trying to ward off complacency within Tesla's workforce, or to trim expenses in the face of an economic downturn, faster inflation and higher borrowing costs.

Further clouding the issue, Chinese website Jiemian reported Monday that Tesla is still hiring a "large number" of workers in China, mostly engineers. Musk has recently praised Tesla's China employees, many of whom have been living at the company's Shanghai factory to keep production running during Covid-19 restrictions, while exhorting US staff to get back to the office.

"Tesla is a bellwether for EV stocks, so if they are taking steps to conserve cash, it points to a weak outlook," said Steve Man, a Bloomberg Intelligence auto analyst. "Tesla's announcement will put sales outlook on investors' radar."

Tesla has been through cycles of rapid growth and reversals before. It fired 700 workers in 2017 amid what Musk described as "production hell" for the Model 3 sedan. The next year, he announced plans to dismiss 9% of employees as the company continued to struggle with ramping up output.

More than 40% of the Austin, Texas-based company's staff is now global as it expands rapidly outside the US. Almost 40% of employees work on production lines.

— BLOOMBERG



Partygate: Johnson faces no-trust vote

REUTERS
London, June 6

PRIME MINISTER BORIS Johnson faced a no-confidence vote on Monday after a growing number of lawmakers in his Conservative Party questioned the British leader's authority over what has been dubbed the "partygate" scandal.

Ahead of the vote, Johnson addressed his party and promised lawmakers a new economic plan for growth next week, a Conservative Party source said.

The source said Johnson also promised to cut taxes if he remained in office and warned lawmakers against turning against each other and trapping the party in a "Groundhog Day-like" scenario.

"He didn't promise a specific tax cut, but the chancellor (Rishi Sunak) and him will lay out the plan for growth next week and you will get the broad outline of the prime minister's vision across the board and the broad economic picture," the source told reporters after the meeting.

Johnson, who scored a sweeping election victory in 2019, has been under increasing pressure after he and staff held alcohol-fuelled parties at Downing Street when Britain was under strict lockdowns due to Covid-19.

He was met with a chorus of jeers and boos — and some muted cheers — at events to celebrate the Platinum Jubilee of Queen Elizabeth in recent days.

On Monday, the once seemingly unsinkable Johnson was also lambasted by ally Jess Norman, a former junior minister, who said the 57-year-old prime minister staying in power insulted both the electorate and the party. "You have presided over a culture of casual law-breaking at 10 Downing Street in relation to Covid," he said, adding the government had "a large majority, but no long-term plan".

Norman is one of a growing number of Conservative lawmakers to publicly say that Johnson has lost his authority to govern.



■ Ahead of the vote, Johnson promised his party to cut taxes if he remained in office and warned lawmakers against turning against each other

■ Johnson, who has been under increasing pressure over "partygate", was recently met with a chorus of jeers and boos during Jubilee celebrations

ern Britain, which is facing rising prices, the risk of recession and strike-inflicted travel chaos in the capital London.

Jeremy Hunt, a former health minister who ran against Johnson for the leadership in 2019, said the party knew it was failing the country. "Today's decision is change or lose," he said. "I will be voting for change."

Johnson's anti-corruption chief John Penrose resigned. "I think it's over. It feels now like a question of when not if," he told Sky News.

A majority of the 359 Conservative lawmakers — at least 180 — would have to vote against Johnson for him to be removed, a level some Conservatives say might be difficult to reach, given the lack of an obvious successor.

If passed, there would then be a leadership contest to decide his replacement, which could take several weeks.

Quick View



Putin orders \$81,500 each to kin of slain National Guards

RUSSIAN PRESIDENT VLADIMIR Putin signed a decree on Monday ordering the payment of 5 million roubles (\$81,500) to the families of members of Russia's National Guard who died in Ukraine and Syria. The decree amounted to official recognition that members of the guard, Rosgvardia, are among the casualties of the war in Ukraine.

Toshiba director opposes activists on board

TOSHIBA EXTERNAL BOARD member Mariko Watanuki said the company's plan to appoint two director candidates from Elliott Management and Farallon Capital Management representing activist investors lacks fairness and balance. Toshiba has announced a slate of 13 proposed directors ahead of its shareholder meeting on June 28.

Temasek pledges \$3.6 bn for green platform

SINGAPORE'S TEMASEK HOLDINGS has committed an initial \$5.5 billion (\$3.6 billion) to launch its GenZero investment platform aimed at accelerating decarbonisation. GenZero will invest globally in climate-driven technologies, solutions for protecting natural ecosystems and services to reduce carbon emissions, the company said on Monday.

Citi to hire 4,000 tech staff for digital push

CITIGROUP PLANS TO hire more than 4,000 tech staff to help move its institutional clients online in the wake of the pandemic. More than 1,000 of the recruits will join the markets technology team as part of an aggressive growth strategy, Jonathan Lofthouse, head of markets and enterprise risk technology, said.



The CAC had ordered app stores to remove 25 apps operated by Didi last year as part of a wider crackdown drawing in some of China's biggest corporate names

"Since the middle of May policies of the central government have pointed to less regulation (of the sector)," said Steven Leung, executive director of institutional sales at brokerage UOB Kay Hian in Hong Kong. "This is a second confirmation that the central government isn't going to do anything more. It helps sentiment," he said, though adding that it was unlikely to herald a return to previous growth expectations or prompt a longer stock rally.

The CAC had ordered app stores to remove 25 apps operated by Didi last year as part of a wider crackdown drawing in some of China's biggest corporate names.

Authorities also told the company to stop registering new users.

Biden scraps tariffs on solar panels from 4 nations; invokes defence law

JEFF MASON
Washington, June 6

US PRESIDENT JOE Biden waived tariffs on solar panels from four Southeast Asian nations for two years and invoked the Defense Production Act to spur solar panel manufacturing at home, the White House said on Monday, confirming a *Reuters* report.

The tariff exemption applies to panels from Cambodia, Malaysia, Thailand and Vietnam and will serve as a "bridge" while US manufacturing ramps up, the White House said.

Shares in solar companies climbed after *Reuters* earlier reported that Biden would issue a proclamation that ensured panels accounting for some 80% of US imports did not face tariffs of as much as 250%, which could have been levied retroactively as part of a Commerce Department probe.

The move comes in response to concern about a freezing of solar projects nationwide and the impact on the fight against climate change from an investigation into whether solar panel imports from the four countries were circumventing tariffs on goods made in China.

The White House said the Defense Production Act would also be used to expand manufacturing of building insulation, heat pumps, transformers, and equipment for "clean electricity-generated fuels" such as electrolyzers and fuel cells.

"With a stronger clean energy arsenal, the United States can be an even stronger partner to our allies, especially in the face



of (Russian President Vladimir) Putin's war in Ukraine," the White House said in a statement.

Heather Zichal, chief executive of the American Clean Power Association, said Biden's announcement would "rejuvenate the construction and domestic manufacturing of solar power by restoring predictability and business certainty".

The commerce department investigation — kicked off in response to a complaint from a small solar panel provider, Auxin — essentially halted the flow of solar panels that make up more than half of US supplies and 80 percent of imports.

Auxin's CEO, Mamun Rashid, criticised the White House move as having "opened the door wide for Chinese-funded special interests to defeat the fair application of US trade law."

— REUTERS

US inflation nearer 1980 peak than thought: Report

US INFLATION IS running even closer today to its 1980 peak, fresh analysis of historical price data shows, suggesting that the Federal Reserve's task of bringing price gains back to its target is tougher than previously thought.

A group of economists including former treasury secretary Lawrence Summers recalculated historical readings for the consumer price index to apply modern-day spending patterns, especially for housing.

After adjustments, the figures showed that core inflation ran at an estimated 9.1% in June 1980, versus the reported peak of 13.6%, the paper by economists Marijn A Bolhuis, Judd NL Cramer and Summers said.

That means that the aggressive monetary tightening that then-Fed Chair Paul Volcker implemented in the early 1980s brought the core inflation rate down by 5 percentage points — not by the 11 points in the official annals. And that in turn suggests that the Fed's job today is of a scale closer than previously thought to Volcker's — which involved a deep recession.

— BLOOMBERG

Beijing reopens as Covid cases start declining

ASSOCIATED PRESS
Beijing, June 6



Women (lower left) in masks chat as people eat at a reopened restaurant in a shopping mall in Beijing on Monday.

in a city of 22 million. The number of new cases dropped to six on Sunday.

The ruling Communist Party remains wedded to a "zero-COVID" strategy that exacts an economic cost and inconve-

niences millions of people, even as many other countries adopt a more relaxed approach as vaccination rates rise and treatments become more widely available.

In Shanghai, a population of 25 million

people endured a citywide lockdown that kept most confined to their apartments or neighborhoods for two months. The city reopened last week, but restaurants remain closed except for delivery and takeout. One neighbourhood conducted more mass testing on Monday after finding new cases in a residential compound, which is now locked down for 14 days.

In both Beijing and Shanghai, anyone entering the subway or an office building, shopping mall or other public place must show a negative test result within the past 72 hours. People lined up at testing stations that have been set up around the cities to meet the requirement.

All ferries in Shanghai, which is bisected by the Huangpu river, resumed normal operation on Monday. But organisers postponed the Shanghai International Film Festival, scheduled to be held this month.

Elsewhere, the government responded to outbreaks in Inner Mongolia region, where 39 new cases were recorded on Sunday and in the northeast city of Dandong, which has had about 130 cases in the past two weeks.

Australian court orders Google to pay politician over defamatory videos

BYRON KAYE
Sydney, June 6

AN AUSTRALIAN COURT on Monday ordered Google to pay a former lawmaker \$A715,000 (\$515,000), saying its refusal to remove a YouTuber's "relentless, racist, vilifyatory, abusive and defamatory" videos drove him out of politics.

The Federal Court found the Alphabet company intentionally made money by hosting two videos on its YouTube website attacking the then-deputy premier of New South Wales, that have been viewed in nearly 800,000 times since being posted in 2020.

The judgment showed Google had denied the videos carried defamatory imputations, and said the YouTuber had the right to an honestly held opinion and should be protected by the right to criticise a politician.

A Google spokesperson was not available for comment.

New Delhi

CANARA ROBECO

Canara Robeco Mutual Fund

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

NOTICE-CUM-ADDENDUM NO. 15**Change in the constitution of the Board of Trustees of Canara Robeco Mutual Fund**

All unit holders of Canara Robeco Mutual Fund are requested to take note that Ms. A. Manimekhali has resigned as an Associate Trustee of Canara Robeco Mutual Fund.

All references mentioning her in the Statement of Additional Information (SAI), therefore, stand removed. This addendum shall form an integral part of the SAI of Canara Robeco Mutual Fund as amended from time to time.

NOTICE-CUM-ADDENDUM NO. 16**Change in Key Personnel of Canara Robeco Asset Management Company Ltd.**

All the Unit Holders of Canara Robeco Mutual Fund are requested to take note that Ms. Rachna Agarwal has been appointed as 'Head - Customer Service' of Canara Robeco Asset Management Company Ltd. with effect from 01st June, 2022. Her details are as follows:

Name & Designation	Age/Educational Qualification	Brief Experience
Ms. Rachna Agarwal Head - Customer Service	40 years / B.A.	Total Experience - 15 years Details: Nippon Life India Asset Management Ltd. - Chief Manager - Branch Operations (West) (March 2018 - December 2020) L&T Financial Services Limited. - Zonal Head (North) - Branch Operations & Client Service (November 2012 - March 2018) Fidelity Investment Management Pvt Ltd - Assistant Manager - Contact Centre Operation (January 2006 - November 2012)

This addendum shall form an integral part of the SAI of Canara Robeco Mutual Fund as amended from time to time.

Unit holders are requested to visit www.canararobeco.com to claim their Unclaimed Redemption & Dividend/IDCW amounts and follow the procedure prescribed therein.

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

Date: 06-06-2022

sd/-

Place: Mumbai

Authorised Signatory

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

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS
PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT OF
JSG LEASING LIMITED**

Corporate Identification Number: L65993DL1989PLC038194;

Registered: 125, 2nd Floor, Shapur Jat, South Delhi, New Delhi - 110049, India;

Contact Number: +91-822865429; E-mail Address: jsgleasinglimited@gmail.com; Website: www.jsgleasinglimited.club.

Open Offer for the acquisition of up to 7,80,000 (Seven Lakhs Eighty Thousand) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of JSG Leasing Limited, the Target Company, from the Public Shareholders of the Target Company, at an offer price of ₹22.00/- (Rupees Twenty-Two Only) made by Skybridge Incap Advisory LLP, the Acquirer, in accordance with the provisions of Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto ('Offer').

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement ('Advertisement') is being issued by CapitalSquare Advisors Private Limited ('Manager'), for and on behalf of Skybridge Incap Advisory LLP ('Acquirer') and pursuant to the provisions of Regulation 18 (7) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ('SEBI (SAST) Regulations'), in respect of the Offer for the acquisition of up to 7,80,000 (Seven Lakhs Eighty Thousand) fully paid-up equity shares of the face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of JSG Leasing Limited ('JSG Leasing' or 'Target Company'), at a price of ₹22.00/- (Rupees Twenty-Two Only) per Equity Share ('Offer Price') payable in cash ('Offer').

This Advertisement is to be read in conjunction with the a) Public Announcement dated Wednesday, April 13, 2022 ('Public Announcement'), (b) Detailed Public Statement dated Tuesday, April 20, 2022 in the newspapers, namely, Being Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (Delhi Edition and All India Edition), Financial Express (Gujarati daily) (Ahmedabad Edition), Mumbai Lekshak (Marathi Daily) (Mumbai Edition) ('Newspapers') ('Detailed Public Statement'), (c) Draft Letter of Offer dated Tuesday, April 26, 2022 ('Draft Letter of Offer'), (d) Letter of Offer dated Saturday, May 28, 2022, along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'), (e) Recommendations of Committee of Independent Directors dated Friday, June 03, 2022 which was published in the Newspapers on Monday, June 06, 2022 ('Recommendations of IDC'), and (f) Letter of Offer Dispatch Confirmation Advertisement dated Saturday, June 04, 2022, which was published in Newspapers on Monday, June 06, 2022 ('Letter of Offer Dispatch Confirmation Advertisement'). The Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of IDC, and the Letter of Offer Dispatch Confirmation Advertisement are herein referred to as the 'Offer Documents'. This Advertisement is being published in Newspapers.

1. **Offer Price:** The Offer Price of ₹22.00/- (Rupees Twenty-Two Only) is payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 6.1.4 onwards on page 25 of the Letter of Offer.

2. **Recommendations of the Committee of Independent Directors of the Target Company (IDC):** The Committee of IDC has opined that the Offer Price of ₹22.00/- (Rupees Twenty-Two Only) is fair and reasonable in accordance with the provisions of SEBI (SAST) Regulations, which was approved on Friday, June 03, 2022, and published on Monday, June 06, 2022, in the Newspapers.

3. This Offer is not a competing offer.

4. On Wednesday, June 01, 2022, the Letter of Offer has been dispatched to 182 (One Hundred and Eighty-Two) Public Shareholders of the Target Company whose names appear on Wednesday, May 25, 2022, being the Identified Date, through:

a) Electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company.

b) Registered/ Speed post to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company, or whose Email Addresses are inactive.

5. Please note that a copy of the Letter of Offer along with other Offer Documents is also available and accessible on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Target Company at www.jsgleasinglimited.club; Registrar at www.purvashare.com, and Manager at www.capitalsquare.in.

6. Public Shareholders are required to refer to Paragraph 8 titled **'Procedure for Acceptance and Settlement of the Offer'** beginning on page 30 of the Letter of Offer in relation to the procedure for tendering their Equity Shares in the Offer.

Instructions for Public Shareholders

a) In case the Equity Shares are held in physical form

Public Shareholders holding Equity Shares in physical form may participate in this Offer through their Selling Broker by providing relevant information and documents as mentioned in Paragraph 8.9 titled '**Procedure for Equity Shares held in physical form**' beginning on page 30 of the Letter of Offer along with Form SH-4.

b) In case the Equity Shares are held in Demat form

Public Shareholders holding the Equity Shares in Demat form may participate in this Offer by approaching their Selling Broker and tender their Equity Shares in Offer as per the procedure as mentioned in Paragraph 8.10 titled '**Procedure for Equity Shares held in dematerialized form**' beginning on page 31 of the Letter of Offer along with other details.

7. All the observations received from SEBI vide letter bearing reference number 'SEBI/HO/ICFD/DCR2/POW/2022/216481' dated Monday, May 23, 2022, in terms of Regulation 16 (4) of the SEBI (SAST) Regulations upon submission of the Draft Letter of Offer are duly incorporated in the Letter of Offer.

8. There are no other material updates concerning this Offer since the date of the Public Announcement, save as otherwise disclosed in the Offer Documents.

9. As on the date of this Advertisement and to the best of knowledge of the Acquirer as on the date of this Advertisement, there are no statutory, regulatory, or other approvals required by the Acquirer to be implemented to complete this Offer. Please refer to Paragraph 7.6 titled '**Statutory Approvals and conditions of the Offer**' beginning on page 29 of the Letter of Offer.

10. Schedule of Activities:

Schedule of Activities	Original Tentative Schedule (Day and Date)	Revised Schedule (Day and Date)
Issue date of the Public Announcement	Wednesday, April 13, 2022	Wednesday, April 13, 2022
Publication date of the Detailed Public Statement in the newspapers	Wednesday, April 20, 2022	Wednesday, April 20, 2022
Last date for filing the Draft Letter of Offer with SEBI	Tuesday, April 26, 2022	Tuesday, April 26, 2022
Last date for the public announcement for a competing offer(s) #	Thursday, May 12, 2022	Thursday, May 12, 2022
The last date for receipt of comments from SEBI on the Draft Letter of Offer will be received in the event SEBI has not sought clarification or additional information from the Manager #	Thursday, May 19, 2022	Monday, May 23, 2022 @
Identified Date*	Monday, May 23, 2022	Wednesday, May 25, 2022
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Monday, May 30, 2022	Wednesday, June 01, 2022
Last date by which a committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Offer	Thursday, June 02, 2022	Monday, June 06, 2022
Last date for upward revision of the Offer Price and/or the Offer Size	Friday, June 03, 2022	Tuesday, June 07, 2022
Last date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	Friday, June 03, 2022	Tuesday, June 07, 2022
Date of commencement of Tendering Period	Monday, June 06, 2022	Wednesday, June 08, 2022
Date of closing of Tendering Period	Friday, June 17, 2022	Tuesday, June 21, 2022
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, July 01, 2022	Tuesday, July 05, 2022

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of requisite approvals from various statutory/ regulatory authorities and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

@Actual date of receiving SEBI's Observation Letter.

There has been no competing offer.

*Identified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered) of the Equity Shares (except the Acquirer and the parties to the Share Purchase Agreement) are eligible to participate in this Offer any time before the closure of this Offer.

11. The copies of the inspection documents as specified under Paragraph 13 titled 'Documents for Inspection' beginning on page 41 of the Letter of Offer will be available for inspection at the registered office of the Manager, CapitalSquare Advisors Private Limited, located at 205-209, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (East), Mumbai - 400093, Maharashtra, India, or the Public Shareholders may access the inspection documents accessible on the website of the Manager at <https://capitalsquare.in/jll-oo-d> and by obtaining its login credentials from the Manager, on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering period i.e., commencing from Wednesday, June 08, 2022, to Tuesday, June 21, 2022.

12. The Acquirer accepts full responsibility for the information contained in this Advertisement and for the fulfilment of its obligations laid down in the SEBI (SAST) Regulations. A copy of this Advertisement shall also be available and accessible on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, and Target Company at www.jsgleasinglimited.club, Registrar at www.purvashare.com, and Manager at www.capitalsquare.in.

13. The capitalized terms used in this Advertisement shall have the meaning assigned to them in the Offer Documents unless otherwise specified.

Issued by the Manager to the Offer on behalf of the Acquirer

CAPITALSQUARE ADVISORS PRIVATE LIMITED
205-209, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (East), Mumbai - 400093,
Maharashtra, India
Contact Number: +91-22-6684-9991/ 145/ 138
Email Address: tamoy.banerjee@capitalsquare.in; pankita.patel@capitalsquare.in
Website: www.capitalsquare.in
Contact Person: Mr. Tamoy Banerjee/ Ms. Pankita Patel
SEBI Registration Number: INM00012219
Validity: Permanent
Corporate Identification Number: U65990MH2008PTC187863

Date: Monday, June 06, 2022
Place: Mumbai

10 COMPANIES

WWW.FINANCIALEXPRESS.COM

Tata Consumer to simplify biz structure

SHUBhra TANDON
Mumbai, June 6

TATA CONSUMER PRODUCTS (TCPL) is reorganising its business to simplify the structure and reduce the number of legal entities. This is to create focused verticals, enable faster execution and unlock significant financial value in the process.

As part of the exercise, the company is restructuring to combine Tata Coffee's business into Tata Consumer and its wholly-owned subsidiary, and purchase a non-controlling interest in Tata Consumer UK Group through a preferential issue of equity shares. During the year, TCPL announced the re-organisation plan with two key steps, which included a composite scheme of arrangement with Tata Coffee and the purchase of non-controlling interest held by Tata Enterprises Overseas AG (TEO) in Tata Consumer Products UK Group (TCP UK) — its subsidiary in the UK.

The composite scheme of arrangement includes the demerger of the company's plantation business, Tata Coffee (TCL), into TCPL Beverages & Foods — a newly formed wholly-owned subsidiary of Tata Consumer. The second



■ The company proposes to purchase a non-controlling interest in TCP UK, by way of a share swap, through a preferential issue of its equity shares.

■ The move will enable simplification of the group structure — with one listed entity instead of two earlier, helping the company drive synergies

part of the restructure includes the merger of the remaining business of TCL, comprising of the extraction and branded coffee business, with TCPL.

Additionally, the company

proposes to purchase a non-controlling interest in TCP UK, by way of a share swap, through a preferential issue of its equity shares. Currently, TCPL holds 89.85% of the share capital of TCP UK, and the balance 10.15% stake is held by TEO. Through this transaction, the company intends to purchase this non-controlling interest and the purchase consideration is to be paid through the preferential allotment of shares of Tata Consumer to TEO, based on an independent valuation by a registered valuer and subject to other regulatory approvals.

"This will simplify the legal structure, create focused business verticals, and unlock synergies. We are looking at further simplification and consolidation of operations to reduce the effective number of legal entities over a period of time," the company said in its annual report for 2021-2022.

These initiatives will enable simplification of the group structure — with one listed entity instead of two separate ones earlier, helping the company drive synergies in the organisation, unlock market potential and increase operational control, by consolidating the tea and coffee extraction business.

ers will focus on size, connectivity protocol and quality of cells. Singh said quality norms would not create any impediment to growth of the EV industry.

He said BIS standards are being developed in tune with average temperature prevalent during most times of the year. Last month, NITI Aayog in a discussion paper had stressed the need for BIS standards as the first step towards a national battery swapping policy. Safety and reliability of the battery is one of the primary concerns surrounding the prospects of battery swapping.

NITI Aayog had stated in the paper. It had stated that if battery swapping for EVs to become popular, it is paramount that the government specify at the earliest minimum operational and safety standards for battery swapping without compromising the performance of the battery.

NCLT to hear Amazon's plea against FRL on Friday

RAJESH KURUP
Mumbai, June 6

FINANCIAL EXPRESS



DEMAND NOTICE

Retail Asset Centre, 1st Floor, G-4/5, B, Sector-4, Gorai Nagar Extension Lucknow UP-226010.
 Corporate office : 3rd Floor, Block-B, Bombay Dyeing Mills Compound, Pandurang Budhakar Marg, Worli, Mumbai-400025
 Registered office : "Trishul", 3rd Floor, Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006.
 Whereas the borrowers/Co-borrowers/guarantors/ mortgagors mentioned hereunder had availed the financial assistance from Axis Bank Ltd. despite having availed the financial assistance, the borrowers/guarantors/ mortgagors have committed various defaults in repayment of interest and principle amounts as per due dates. The account has been classified as NPA, consequent to the Authorized Officer of Axis Bank Ltd. under SARFAESI Act, 2002 & in exercise of powers conferred under Section 13(2) read with Rule 3 of Security Interest (Enforcement) Rules, 2002 issued Demand Notice on respective dates mentioned herein below under Section 13(2) of SARFAESI Act, 2002 calling upon the following borrowers/guarantors/ mortgagors to repay the amount mentioned in the notices together with further interest at the contractual rate on the amount mentioned in the notices and incidental expenses, cost, charges etc until the date of payment within 60 days from the date of receipt of notice.

Name of the Borrowers/Guarantors/Address	Description of the charged/ Mortgaged Properties	Outstanding Amount
Gaurav Gupta S/o Late Kamlesh Kumar Gupta R/o Krishna Honda Showroom Civil Lines Hardoi Gramin Hardoi Near Ranjana Hotel Hardoi U.P. - 241001, Madhu Gupta W/o Late Kamlesh Kumar Gupta R/o H. No. 38, Naya Purush Police Line Sadak Near Ranjana Hotel Hardoi U.P. 241001, Gautam Gupta S/o Late Kamlesh Kumar Gupta R/o Krishna Honda Showroom Civi Lines Hardoi gramin Hardoi Near Ranjana Hotel Hardoi U.P. 241001, (All legal heirs of Late Kamlesh Kumar Gupta), Vaibhav Gupta S/o Brijesh Kumar Gupta R/o H. No. 73, Purvi Civil Lines Bhag 3, Opp Anand Cinema Hardoi U.P. 241001, Brijesh Kumar Gupta S/o Om Prakash Gupta R/o Krishna Honda Showroom Civil Lines Hardoi Gramin Hardoi Near Ranjana Hotel Hardoi U.P. 241001.	All Such Pictures or Parcels of a Diverted Land/property admeasuring area 270.06 Sqmt, Situated at Triples Storey Commercial Building Plot No. 636, 638/A, Mohalla Behri Saudagar Central Hardoi Lucknow Road Pargana Gopamau District Hardoi U.P. 241001. Boundaries as per Valuation: East: Lane & Other Residential Building, West: Lucknow Road, North: Katiyar General Store, South: House Of Anjani Saran.	1,05,55,222.24 Rs. 50,000.00 as on 26.05.2022 + interest & other expenses NPA Date 01.05.2022 Demand Notice Date 26.05.2022

In the circumstances of aforesaid, the notice is hereby given to the above borrowers, co-borrowers and/or their guarantors (where ever applicable) to pay the outstanding dues as mentioned above along with future interest and applicable within 60 days from the date of the publication of this notice failing which further which steps will be taken after the expiry of 60 days of the date of this notice against the secured assets including taking possession of the secured assets under section 13(4) of SARFAESI Act, 2002 and the applicable rules thereunder. The Borrower(s) co-borrowers Mortgagor(S)/Guarantor(S) attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. Please note that under Section 13(13) of the said Act, No Notice Shall transfer by way of sale, lease or otherwise any of its secured assets referred to in the notice, without prior written consent of the Bank.

Date : 07.06.2022 (Authorized Officer) Axis Bank Ltd.

Rollatainers Limited

CIN No.: L21014HR1968PLC00444

Regd. Offt.: Plot No. 73-74, Phase- III, Industrial Area, Dharuhera, District- Rewari Haryana-123106

Tel: 0124-243326 | Email : cs.rollatainers@gmail.com | Website : www.rollatainers.in

NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to Section 108 & 110 of the Companies Act, 2013 ("the Act"), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act & the Rules, General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other relevant circulars, including General Circular No. 20/2021 dated 8th December, 2021 & General Circular No. 3/2022 dated 05th May 2022, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) to the members of Rollatainers Limited ("the Company") for seeking their approval by way of Postal Ballot through e-voting process for the resolution as set out in the Notice dated 31st May 2022.

The Company has completed electronic dispatch of the Postal Ballot Notice on Monday, 06th June, 2022 to the members of the Company whose e-mail address is registered with Depository Participant(s) / Registrar and Share Transfer Agent ("RTA") of the Company, i.e. M/s Beetal Financial and Computer Service Private Limited, as the case may be, on the cut-off date i.e. 03rd June, 2022.

The Postal Ballot Notice is available on the Company's website at www.rollatainers.in, website of the Stock Exchanges where the shares of the Company are listed, i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Service Limited ("CDSL"), the agency for providing e-voting facility, at www.evotingindia.com. Members who did not receive the Postal Ballot Notice may download it from the abovementioned websites.

The documents referred to in the Postal Ballot Notice are available for inspection electronically and members seeking to inspect such documents can send an email to the Company at cs.rollatainers@mca.gov.in.

Instructions for e-voting:
 In accordance with the MCA Circulars, the Company is providing to its members the facility to exercise their right to vote on the resolution proposed in the said Postal Ballot Notice only by electronic means ("e-voting"). The communication of the assent or dissent of the members would take place through remote e-voting process only. The Company has engaged the services of CDSL as the agency to provide e-voting facility. Members may cast their votes during the period mentioned herein below:

Commencement of e-voting: 09:00 a.m. (IST) on Tuesday, 07th June, 2022.

End of e-voting: 05:00 p.m. (IST) on Wednesday, 06th July, 2022.

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

Manner of e-voting by members holding shares in dematerialised modes, physical modes and members who have not registered their e-mail address has been provided in the Postal Ballot Notice. The manner in which persons who have forgotten the user id and password, can obtain/ generate the same, has also been provided in the said Notice. Please read carefully the instructions and information relating toe-voting, furnished in the Postal Ballot Notice, before exercising the vote through e-voting.

A person whose name is recorded in the Register of Members/ list of Beneficial Owners as on the cut-off date shall only be considered eligible for the purpose of e-voting. Voting rights of member / beneficial owner (in case of electronic shareholding) shall be proportion to his/her shareholding in the paid up equity share capital of the Company as on cut-off date. A person who becomes a member after the cut-off date shall treat this notice for information purpose only.

Manner of registering/updating e-mail address:

a. Members who hold the shares in physical mode and have not registered / updated their e-mail address with the Company, can register / update the same by giving details of folio number, e-mail address and self-attested copy of PAN card to the Registrar and Transfer Agents (RTA) of the Company, M/s Beetal Financial and Computer Services Private Ltd, Beetal House, 3rd Floor, 99 Mahabir, Behind LSC Near Dada Harsukdas Mandir, New Delhi-110062 tel: 99961281-83, Fax: 011-29961284, e-mail: beetal@beetaffinancial.com;

b. Members holding shares in dematerialised mode and have not registered/ updated their e-mail address, can register/ update their e-mail address with the Depository Participant(s) where they maintain their demat accounts.

The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. 06th July, 2022. The results of e-voting will be announced on or before 08th July, 2022 and will be displayed on the Company's website at www.rollatainers.in website of the Stock Exchanges, where the shares of the Company are listed, i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com. The Company will also display the results of the Postal Ballot at its Registered Office.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Davi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marutifuture, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cosindia.com or call on toll free no. 1800 225 55 53.

By order of the Board of Directors
 For Rollatainers Limited
 Sd/-
 Aarti Jain (Director & Chairperson)
 Date: 31/05/2022
 Place: New Delhi

Sd/-
 Aarti Jain (Director & Chairperson)
 DIN:00143244

Date: 07/06/2022
 Place: - Kurukshetra

Sd/-Authorised Officer,
 For Tata Capital Housing Finance Limited

DHANUKA AGRITECH LIMITED

Corporate Identification Number (CIN): L24219DL1985PLC020126

Registered Office: 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi - 110 005

Phone: 011 23534551,23534557 | Website: www.dhanuka.com | Email: investors@dhanuka.com

NOTICE FOR TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY

Pursuant to section 124 and 125 of the Companies Act, 2013 along with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended from time to time, Notice is hereby given that unpaid or unclaimed Final Dividend for the Financial Year 2014-15 and 1st and 2nd Interim Dividend(s) for the Financial Year 2015-16, which are unclaimed / unpaid for seven consecutive years or more shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF") in the following manner:

Sl. No.	Financial year	Type of Dividend	date of declaration	Due Date of Transfer
1	2014-15	Final	29.12.2015	04.02.2023
2	2015-16	1st Interim	09.02.2016	17.03.2023
3	2015-16	2nd Interim	17.03.2016	22.04.2023

In accordance with the requirements as set out in the IEPF Rules, the Company has already sent specific individual communication to the concerned shareholders regarding unpaid / unclaimed dividends amount in respect of which Dividend is unpaid / unclaimed for seven consecutive years or more which are due to be transferred to IEPF at their registered addresses available in Company's / RTA record. The Company has also uploaded the details of such unpaid / unclaimed dividend and the Shares on its website www.dhanuka.com

The concerned shareholder can claim the unpaid / unclaimed dividend by making an application to Abhipra Capital Limited, the Registrar and Transfer Agent of the Company or by writing to the Company, failing which the concerned shares (held either in physical or electronic mode) shall be transferred by the Company to IEPF. No claim shall lie against the Company in respect of the unclaimed dividend amount and equity shares transferred to IEPF, pursuant to IEPF Rules, once transferred.

However, Shareholders can claim both the unclaimed dividend amount and the equity shares transferred to IEPF from the IEPF Authority by making an application in prescribed manner as given on the website of the MCA www.iepf.gov.in.

In case of any queries / clarifications, concerned shareholders may contact RTA or the Company at the below mentioned address / email / telephone number:

M/s. Abhipra Capital Limited
 Unit: Dhankuta Agritech Limited
 Abhipra Complex, A-387
 Dilkhush Industrial Area,
 G. T. Karnal Road, Azadpur, Delhi - 110033
 Tel: 011 - 42390700, 783
 Email: rta@abhipra.com, info@abhipra.com
 Website: www.abhipra.com

Mr Jitin Sadana
 Company Secretary
 Dhankuta Agritech Limited
 Corp. Off.: Global Gateway Towers, MG Road,
 Near Guru Dronacharya Metro Station,
 Gurugram - 122 002 | Tel: 0124 - 434-5000
 Email: investors@dhanuka.com
 Website: www.dhanuka.com

By order of Board of Directors
 For Dhankuta Agritech Limited
 Sd/-
 Jitin Sadana
 Company Secretary
 FCS-7612

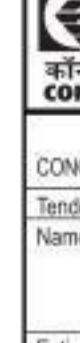
Place: Gurugram

Date: 06.06.2022

financialexpress.epaper.in

DELHI JAL BOARD (Govt. of N.C.T. of Delhi) OFFICE OF THE ADDL.CHIEF ENGINEER (C)-5 THROUGH EXECUTIVE ENGINEER(CDR-III)					
Kanhaiya Nagar Delhi - 110035 Phone: 011-27394876 Email: ecdcr3@gmail.com PRESS NIT NO-03 (2022-23)					
Name of Work	Estimated Contract Value(ECR)/Amount put to tender (Rs.)	Non-refundable Tender Fee (Rs.)	Date of Release of Tender	Tender Tender Id.	Last date of receipt of tender
Component A Providing & laying 300-400 mm nominal dia DW-Internal & Peripheral sewer line	Rs. 66,652,369/- (%age rate)				
Component B Providing & laying 200-mm-dia-DJ-Rising main from Proposed WWPS at Shiv Mandir colony to existing Manhole at Safatbad Road falling under Narela catchment area	Rs. 80,68,658/- (%age rate)				
Component C 0.5 MGD Waste Water Pumping Station (WWPS) along with pumping main and other related associated/appurtenant works on DBO basis at Shiv Mandir Colony Safatbad Road, New Delhi including 10 year O&M after 2 years DLP.	ON DBO BASIS	1500/-	Rs. 03.06.2022 / 2022_DJB_223673_1		26.06.2022 upto 3.00 P.M
Component D Purchase of Land (Approx.-150-sqm) for 0.5 MGD WWPS by Contractor	Item Rate				

Further details in this regard can be seen at <https://govtprocurement.delhi.gov.in>.
 ISSUED BY P.R.O. (WATER)
 Advt. No. J.S.V. 166 (2022-23)
 "STOP CORONA; Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"



लख लख का संग्रहीत

CONTAINER CORPORATION OF INDIA LTD. एक नवाचार कंपनी (पारस्पर संचार का उपयोग)	
A Navratna Company (A Govt. of India Undertaking) NSIC New MDPB Building, 2nd Floor, Okha Indl. Estate (Opp. NSIC Okha Metro Station), New Delhi-110022	
NOTICE INVITING E-TENDER	
CONCOR invites E-Tender in single Packet System of tendering for the following Work and maintenance work.	
Tender No.	CONCO/ZONALELECT/AMC/MUMBAI/T2022
Name of Work	Zonal Annual Maintenance Contract (AMC) for services pertaining to Sub stations and electrical installations at DRT, JNPT, Turbhe, MRO, and CONCOR flats of Western Region, Mumbai Maharashtra.
Estimated Cost	₹ 19,68,451/- (Inclusive of GST)
Completion Period	36 Months
Earliest Money Deposit	₹ 24,49,400/- through e-payment
Cost of Tender Document (Non-refundable)	₹ 11,120/- (Inclusive of Taxes & Duties) through e-payment
Tender Processing Fee (Non-refundable)	₹ 4,720/- (Inclusive of all Taxes & Duties through e-payment)
Date of sale of Tender (online)	From 07.06.2022 (11:00 Hrs) to 28.06.2022 (upto 17:00 Hrs)
Date & Time of submission of Tender	29.06.2022 (11:00 Hrs) (E-Tendering Mode Only)
Date & Time of Opening of Tender	30.06.2022 at 11:30 Hrs

For financial eligibility criteria, experience with respect to similar nature of work, etc. please refer to detailed tender notice available on website www.concorindia.com, but the complete tender document can be downloaded from website www.tenderwizard.com/CCL only. Further, Correspondendum/Addendum to this Tender, if any, will be published on website www.concorindia.com, www.tenderwizard.com/CCL and Central Procurement Portal (CPP) only. Newspaper press advertisement shall not be issued for same.

GGM (Engg Area-II)
 Phone No.: 011-41222500



लख लख का संग्रहीत

PUBLIC ANNOUNCEMENT
 (Under section 102 of the Insolvency and Bankruptcy Code, 2

FORM NO. INC-26

[Pursuant to Rule 30 of Companies (Incorporation) Rules 2014]
Advertisement to be published in Newspaper for the change of Registered Office of the Company from one state to another Before the Central Government Northern Region Bench, Delhi in the matter of sub-section 4 of section 13 of the Companies Act 2013 and clause (a) of sub-section (5)(a) of Rule 30 of the Companies (Incorporation) Rules 2014
AND
In the matter of
STITCH APPARELS PRIVATE LIMITED having its Registered Office at 824, Vikasdeep, District Centre, Laxmi Nagar, Delhi-110022 Petitioner Notice is hereby given to General Public that the company proposes to make the application to the Central Government under section 13 of the Companies Act 2013, seeking confirmation of alteration of Memorandum of Association of the Company in terms of the special resolution passed at Extra ordinary General Meeting held on Monday, 06 "DAY OF JUNE, 2022 to enable the company to change its Registered Office from "NCT of Delhi" to the "State of Uttar Pradesh".
Any person whose interest is likely to be affected by the proposed change of registered office of the Company, may deliver either on the MCA 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, PARYAVARAN BHAWAN, CGO COMPLEX, NEW DELHI - 110003, within 14 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.
Registered Office: 824, Vikasdeep, District Centre, Laxmi Nagar, Delhi-110022
For and on behalf of applicant Sd/-
Date : 06.06.2022 Amita Khurana (Director)
Place : Delhi (DIN: 01068709)

"FORM INC-26"

General Notice pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014 Before the Regional Director Northern Region (In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(6)(a) of the Companies (Incorporation) Rules, 2014
AND

In the matter of
Protopower Springs Private Limited (CIN : U27109DL1999PTC099359) having its registered office at 4107, Ground Floor C/o Della Dankar Transport Company, Naya Bazar, Delhi-110006
.....Applicant

Notice is hereby given to the General Public that the company proposes to make application to the Regional Director, Northern Region under section 13(4) of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra ordinary general meeting held on Monday 23rd May, 2022 to enable the company to change its Registered Office from National Capital Territory of Delhi to the State of Uttar Pradesh.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003, 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.

For Protopower Springs Pvt Ltd
Date : 07.06.2022
Place : New Delhi
Sd/-
Nitin Garg
Director
DIN: 0269482

Registered Office: 4107, Ground Floor C/o
Della Dankar Transport Company,
Naya Bazar, Delhi-110006

"FORM NO. INC-26"

[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014]
BEFORE THE CENTRAL GOVERNMENT
(REGIONAL DIRECTOR, NORTHERN REGION, DELHI)
In the matter of Section 13(4) of the Companies Act, 2013 and Rule 30(5) (a) of the Companies (Incorporation) Rules, 2014
AND

In the matter of
Aggarwal Hammer Works Private Limited having its Registered Office at 34-A, Okhla Industrial Area, Phase-I, New Delhi-110120
Petitioner/Applicant Company

SHIFTING OF THE REGISTERED OFFICE OF THE COMPANY FROM THE "NATIONAL CAPITAL TERRITORY (NCT) OF DELHI" TO THE "STATE OF HARYANA"
Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government via "Regional Director, Delhi Ministry of Corporate Affairs under Section 13(4) of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 30th May, 2022 to enable the Company to change its Registered Office from "National Capital Territory (NCT) 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 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, Paryavaran Bhawan, CGO Complex, New Delhi-110003, within fourteen days of the date of publication of this notice with a copy to the applicant Company/Petitioner at its Registered Office at the address mentioned below.

Reg. Office : A-34, Okhla Industrial Area, Phase-I, New Delhi-110120
For : Aggarwal Hammer Works Private Limited
Date : 06.06.2022
Place : New Delhi
Sd/-
Suresh Gupta
Director
DIN: 01225599

"BEFORE THE REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI"

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

In the matter of
TRIMURTI ISPAT LIMITED, (CIN: U74899DL1989PLC035486) having its registered office at 6/72, Old Rajinder Nagar, New Delhi-110060
Petitioner

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-ordinary General meeting held on 30th April, 2022, at Plot No S/44, Amravati Road, Near Datta Mandir, Bharat Nagar, Shaheedbaday Layout, University C Nagpur-440033 to enable the Company to change its Registered Office from the "NCT of Delhi" to "State of Maharashtra".

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, Dr. Raj Singh, B-2 Wing, 2nd Floor Paryavaran Bhawan, CGO Complex, New Delhi-110003, within (14) fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at 6/72, Old Rajinder Nagar, New Delhi-110060

For and on behalf of the Petitioner Sd/-

Vishwanath Garg, Director
(DIN 02460365)

Date: 02.06.2022

Place: New Delhi

CAPRI GLOBAL

HOUSING FINANCE LIMITED

CAPRI GLOBAL HOUSING FINANCE LIMITED

Registered & Corporate Office :- 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013

Circle Office :- Capri Global Capital Limited 2nd Floor ,38 Pusa Road Rajendra Place, New Delhi-110005

APPENDIX- IV-A [See proviso to rule 8 (6) and 9(1)]**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 possession of which has been taken by the Authorised Officer of Capri Global Housing Finance Limited Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on dates below mentioned, for recovery of amount mentioned below due to the Capri Global Housing Finance Limited Secured Creditor from Borrower mentioned below. The reserve price, EMD amount and property details mentioned below.

**SR. 1. BORROWER(S) NAME
NO. 2. OUTSTANDING AMOUNT**

DESCRIPTION OF THE MORTGAGED PROPERTY**1. DATE & TIME OF E-AUCTION****2. LAST DATE OF SUBMISSION****3. RESERVE PRICE****4. END OF THE PROPERTY****3. INCREMENTAL VALUE**

RESERVE PRICE: Rs. 12,00,000/- (Rupees Twelve Lacs Only)

EARNEST MONEY DEPOSIT:

Rs. 1,20,000/- (Rupees One Lac Twenty Thousand Only)

INCREMENTAL VALUE: Rs. 10,000/- (Rupees Ten Thousand Only)

1. Arjun Singh ("Borrower")
2.Mrs. Seema Arjun Singh (Co-borrower)

LOAN ACCOUNT NO. LNHLN01000003607

Rupees 18,30,021/- (Rupees Eighteen Lacs Thirty Thousand Twenty One Only)

as on 19.04.2022 along with applicable future interest.

Entire Second floor of Property bearing No. B-344/16, area admeasuring 55 Sq Yds, Block-B, Gali No. 16, Part of Khasra No. 318, Village Ghonda, Gurjan Khadar, Bhajan Pura, Delhi.

3. DATE & TIME OF THE PROPERTY INSPECTION

1. E-AUCTION DATE: 24.06.2022

(Between 3:00 P.M. to 4:00 P.M.)

2. LAST DATE OF SUBMISSION OF EMD WITH KYC: 23.06.2022

3. DATE OF INSPECTION: 22.06.2022

2. Surender Chahda ("Borrower")
2.Vipin Chahda (Co-borrower)

LOAN ACCOUNT No. LNCGHKKDH0000000172

Rupees 10,61,977/- (Rupees Ten Lacs Sixty One Thousand Nine Hundred Seventy Seven Only)

as on 31.03.2022 along with applicable future interest.

House No. E-171-B, Second floor, Block-E, Govindapuram, Ghaziabad, Uttar Pradesh

1. E-AUCTION DATE: 24.06.2022

(Between 3:00 P.M. to 4:00 P.M.)

2. LAST DATE OF SUBMISSION OF EMD WITH KYC: 23.06.2022

3. DATE OF INSPECTION: 22.06.2022

RESERVE PRICE: Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand Only).

EARNEST MONEY DEPOSIT:

Rs. 45,000/- (Rupees Forty Five Thousand Only)

INCREMENTAL VALUE: Rs. 10,000/- (Rupees Ten Thousand Only)

For detailed terms and conditions of the sale, please refer to the link provided in Capri Global Housing Finance Limited Secured Creditor's website.

TERMS & CONDITIONS OF ONLINE E-AUCTION SALE:-

1. The Property is being sold on "AS IS WHERE IS, WHATEVER THERE & WITHOUT RE COURSE BASIS". As such sale is without any kind of warranties & indemnities.

2. Particulars of the property / assets (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the Secured Creditor and Secured Creditor shall not be answerable for any error, misstatement or omission. Actual extant & dimensions may differ.

3. E-Auction Sale Notice issued by the Secured Creditor is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Secured Creditor. Interested bidders are advised to peruse the copies of title deeds with the Secured Creditor and to conduct own independent enquiries /due diligence about the title & present condition of the property /assets and claims /diss affecting the property before submission of bid.

4. Auction/bidding shall only be through "online electronic mode" through the website <https://saafesi.auctontiger.net> or Auction Tiger Mobile APP provided by the service provider M/S eProcurement Technologies Limited, Ahmedabad who shall arrange & coordinate the entire process of auction through the e-auction platform.

5. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Secured Creditor/service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.

6. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider M/S E-Procurement Technologies Ltd. Auction Tiger, Ahmedabad (Contact no. 079-6136880/68136837), Mr. Ramprasad Sharma Mob. 800-002-3297/79-6120 059. Email: rampasad@auctontiger.net.

7. For participating in the e-auction the intending bidders should register their name at <https://saafesi.auctontiger.net> well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.

8. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% of RESERVE PRICE (as mentioned above) shall be payable by interested bidders through Demand Draft/NEFT/RTGS in favor of "Capri Global Housing Finance Limited" on or before 23-Jun-2022.

9. The intending bidders should submit the duly filled in Bid Form (format available on <https://saafesi.auctontiger.net>) along with the Demand Draft remittance towards EMD in a sealed cover addressed to the Authorized Officer, Capri Global Housing Finance Limited Regional Office Plot no. 3B, 2nd Floor, Pusa Road, New Delhi 110 005 latest by 03:00 PM on 23-Jun-2022. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale - in the Loan Account No. _____" (as mentioned above) for property of "Borrower Name".

10. After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Secured Creditor) to the service provider M/S eProcurement Technologies Limited to enable them to allow only those bidders to participate in the online inter-se bidding/auction proceedings at the date and time mentioned in E-Auction Sale Notice.

11. Inter-se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of inter-se bidding, there will be unlimited extension of "10" minutes each, i.e. the end time of e-auction shall be automatically extended by 10 Minutes each time if bid is made within 10 minutes from the last extension.

12. Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.

13. Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him BY E-Mail both to the Authorised Officer, Capri Global Housing Finance Limited, Regional Office Plot no. 3B, 2nd Floor, Pusa Road, New Delhi 110 005 and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.

14. The successful bidder shall deposit 25% of the bid amount (including EMD) within 24 hour of the sale, being knocked down in his favour and balance 75% of bid amount within 15 days from the date of sale by DD/Pay order/NEFT/RTGS/Chq favouring Capri Global Capital Limited.

15. In case of default in payment of above stipulated amounts by the successful bidder / auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale.

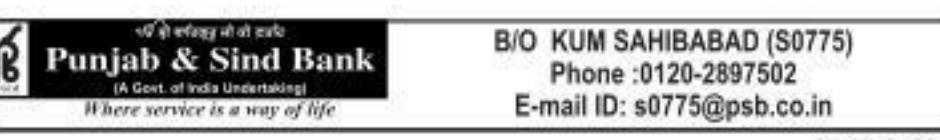
16. At the request of the successful bidder, the Authorised Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.

17. The Successful Bidder shall pay 1% of Sale price towards TDS (out of Sale proceeds) (if applicable) and submit TDS certificate to the Authorised officer and the deposit the entire amount of sale price (after deduction of 1% towards TDS), adjusting the EMD within 15 working days of the acceptance of the offer by the authorized officer, or within such other extended time as deemed fit by the Authorised Officer, failing which the earnest deposit will be forfeited.

18. Municipal / Panchayat Taxes, Electricity dues (if any) and any other authorities dues (if any) has to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the statutory dues pertaining to the property.

19. Sale Certificate will be issued by the Authorised Officer in favour of the successful bidder only upon deposit of entire purchase price / bid amount and furnishing the necessary proof in respect of payment of all taxes / charges.

20. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.



B/O KUM SAHIBAD (S0775)
Phone : 0120-2897502
E-mail ID: s0775@psb.co.in

07-05-2022

1. Sh. Anand Kumar Harit S/o Sh Pradeep Kumar (Borrower), D 120 Near Bal Bharti Public School, Brij Vihar Chander Nagar, Ghaziabad, UP, Also at Plot No 20 Flat No U2, Rampur Surya Nagar, Ghaziabad, UP, Also at H, No 4 B23 Vaishali, Ghaziabad, UP.
2. Sh. Subodh Kumar S/o Sh Rakesh Kumar (Guarantor), 4 B23 Vaishali, Ghaziabad, UP.

3. Sh. Rajeev Kumar S/o Sh Rakesh Kumar (Guarantor), 2/B 243 Vaishali, Ghaziabad, UP.

Reg.: Identification of default in your loan transactions with the Bank as "WILFUL". Please be informed that it is proposed to classify you as a Wilful Defaulter, interalia for the following reasons:-

Ground of Wilful Default:-

Misrepresentation / Falseification of records and fraudulent transaction by the borrower Sh. Anand Kumar Harit. Loan account 03641200000254. You (addressee No. 1) has availed term loan from our bank in which you (addressee No. 2 & 3) stood as Guarantor by mortgaging property which was also kept as security with Union Bank through Fabricated documents.

You may make submission and show cause as to why you should not be classified as 'wilful defaulter'. Your representation should reach us within 15 days of receipt thereof. If you do not make any submission the matter will be decided without giving any further opportunity.

Branch Manager



Infrastructure

Notice to the Members Corrigendum to Notice to the Members for the 93rd Annual General Meeting of the Company

We hereby inform that the Notice dated June 5, 2022, to the Members for the 93rd Annual General Meeting (AGM) of Reliance Infrastructure Limited (the Company) to be held on Monday, June 27, 2022, was inadvertently published. Accordingly, the said Notice stands withdrawn and be treated as cancelled.

The Notice for revised time and date for the 93rd AGM of the Company as per the applicable mandatory requirements shall be published in due course.

For Reliance Infrastructure Limited

Place : Mumbai

Paresh Rathod
Company Secretary & Compliance Officer

Date : June 6, 2022

Reliance Infrastructure Limited

CIN: L75100MH1929PLC001530

Regd. Office: Reliance Centre, Ground Floor,

19, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001

Tel: +91 22 4303 1000, Fax: +91 22 4303 4662

E-mail: rinra.investor@relianceada.com, Website: www.rinra.com



Bank of Maharashtra
www.bankofmaharashtra.in

Head Office:
Lokmangal, 1501, Shivajinagar, Pune-411 005

Tender Notice

Bank of Maharashtra invites sealed quotations from the General Insurance Companies in India who satisfy pre-qualification criteria set out in the RFP document for providing following insurance coverage.

- a. Insurance Coverage of d. Credit Card Policy
- b. Assets owned by the Bank. e. Group personal Accident Policy
- c. Debit Card Policy f. Locker Insurance Policy
- g. Motor Fleet Insurance Policy

All other details of RFP are available on our website www.bankofmaharashtra.in/tenders.

Last date of getting clarification on RFP from the Bank is 10th June 2022.

Last date for submission of sealed quotation is 17th June 2022 up to 2.00 p.m.

Deputy General Manager, Corporate Services

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

BREAK OPEN NOTICE FOR LOCKER

Notice for recovery of overdue locker has already been served to the following locker holders on their residential address registered in the bank record. Our bank official has also visited the same address but locker holders are not traceable.

Further bank intimate to the following locker holder vide advertisement/public notice visit branch immediately otherwise bank branch will no have option except break open of the locker and the corresponding break open charges, overdue locker rent and key replacement charges, value charges will be recovered from the inventories received from the overdue locker cabinet.

- 1) Sahil Kr. Sharma & Poonam Sharma, C-10/12, Model Town, Delhi-110009
- 2) Dhirendra Prakash Sharma, H-3/14, 1st floor, Model Town, Delhi-110009
- 3) Puna Chawla, C-1/5A, Model Town, Delhi-110009
- 4) Ramesh Chand Kalra, 1796, Outram Line, Delhi-110009
- 5) Shanti Aneja & Asha Aneja, B-1/19, Model Town, Delhi-110009
- 6) Raj Rani & Neeraj Gulati, A-125, Gujranwala Town, Delhi-110009

Chief manager
Punjab National Bank,
Model Town-III, Delhi-110009

ZONE OFFICE:
**STAR HOUSE, SCO 76-82,
SECTOR 31-A, CHANDIGARH,
PHONE NO. 0172-2671517, 2671518**



INDIAN SUCROSE LIMITED
CIN: L15424PB1990PLC010903
Registered Office: G.T. Road, Mukerian,
Distt. Hoshiarpur, Punjab-144211
Ph: +9191511065152
Email: isl.investor@yaducorporation.com
Website: www.muksug.in

NOTICE CALLING BOARD MEETING

Pursuant to Regulation 29(1) (a) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR Regulations") Notice is hereby given that the meeting of Board of Directors of the Company, will be held on Thursday, 28th day of June, 2022 at 2.30 P.M. at registered office G.T. Road, Mukerian, Distt. Hoshiarpur, Punjab-144211 at interalia, to consider and approve the Audited Financial Results for quarter and year ended 31st day of March, 2022, and to transact any other business with the permission of the chair.

Further, in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and Company's Code of Conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company has already intimated was remain closed for all Directors/KMPs/ Designated Employees/Connected persons and their immediate relative from Friday, April 01, 2022 till 48 hours after the date of declaration of the audited financial results for the quarter and year ended 31st March, 2022.

By Order of the Board of Director
For Indian Sucrose Limited
Sd/-
Place: Punjab (Anamika Raja)
Date: 06.06.2022 Company Secretary

PUBLIC NOTICE

1. Notice is hereby given with reference to the public notice in Form DRG-2 published in Hindustan Times (English version) and Hindu Business Line dated 29 April 2022 pertaining to the advertisement giving notice about registration under Part I of Chapter XXI (Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014) for conversion of Designers LLP ('the LLP') into a Private Limited Company.

2. In relation to the same, this is to inform that Partners of the LLP vide its resolution dated 2nd June, 2022 has decided to carry on its business activity with the LLP and do not wish to convert the LLP into a Private Limited Company.

3. Any correspondence/communication given in this regards with the concerned authority/ stakeholders, as the case may be, stand withdrawn with immediate effect.

Dated this 7th June, 2022, Tuesday

For DESIGNERS LLP
Sd/-
Hitesh Nigam
Designated Partners

PUBLIC NOTICE

Prurient I T Solutions LLP
(Formerly Known as Prurient I T Solutions Private Limited)

We Omprakash Ramashankar Pathak & Ankita Rathi in the capacity of Designated Partners of Prurient I T Solutions LLP (A Limited Liability Partnership incorporated under The Limited Liability Partnership Act, 2008) having registered office at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001 state that a Original Property Documents for the property being sold on no 416, Village Bhowapur, distt. Ghazipur Uttra Pradesh in the name of Prurient I T Solutions Private Limited have been lost from the registered office.

It may be noted that Prurient I T Solutions LLP have lodged an FIR vide File No. 23593/2022 dated 07/01/2022 at Police Station Crime Branch, Delhi in respect of the loss of the said documents. Prurient I T Solutions LLP being the rightful and legal owner of the said property wish to request the general public at large that the said documents belong to the Prurient I T Solutions LLP and if found, please deliver the said documents on the stated address.

E AUCTION SALE NOTICE

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOVEABLE / IMMOVABLE PROPERTIES
E-Auction Sale Notice for Sale of Moveable/Immoveable Assets under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 under Rule 6(2) & 8(6) Read with Proviso To Rule 9(1) of Security Interest (enforcement) Rules 2002. Notice is hereby given to the public in general & in particular to the Borrower(s) & Guarantor(s) that the below described moveable/ immovable property(ies), mortgaged / hypothecated / pledged / charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorised Officer of the under mentioned Branches of Bank of India as Secured Creditor, will be sold on "As is Where is", "As is What is" & "Whatever there is" on 27.06.2022, for recovery of rupees mentioned below against the relevant account due to Bank of India Secured Creditor from the Borrower (s) & Guarantor(s). The reserve price & the earnest money deposit has been intimated against each account / properties. The sale will be done by the undersigned through e-auction platform provided at the web portal (<https://www.mstcecommerce.com/auctionhome/bapi/index.jsp>).

Name of Branch & Account	Details of property	Amount as per demand notice	Reserve Price	Date/ Time of e-Auction
SECTOR 32 BRANCH: SCO 290-291, SECTOR 32-D, CHANDIGARH,				
PHONE NO. 0172-2601359, 2601591, 2661038, E-mail: sector32.chandigarh@bankofindia.co.in				
(IFSC CODE: BKID0006202, REMAINING AMOUNT DEPOSIT ACCOUNT No. 6202290200000033, ACCOUNT NAME: DISBURSEMENT)				
Mr. Pirthi Das S/o Sh. Kishori Dass, Mr. Nishant Verma S/o Sh. Prithi Dass, Mrs. Neeraj Sharma W/o Mr. Nishant Verma, All R/o 48/11 min(5-11), 48/11 min(2-9) Rakha 8 Kanal 0 Marla situated at Ropar (Hadbast No. 44) Opposite Civil Hospital Preet Colony, Ropar in the name of Mr. Nishant Verma S/o Sh. Prithi Dass vide Registered Transfer Deed No. 837, Book No. 1 dated 06.07.2017 in the office of Sub-Registrar, Ropar and land measuring 1 Kanal 0 Marla, 20/160 share of land measuring 8 Kanal 0 Marla, comprised in Khetawat No. 912, Khaton No. 989 and 990, Khasra No. 48/11 min (5-11), 48/11 min (2-9), Rakha 8 Kanal 0 Marla situated at Ropar (Hadbast No. 44) Opposite Civil Hospital, Preet Colony, Ropar in the name of Mr. Nishant Verma S/o Sh. Prithi Dass vide Registered Transfer Deed No. 845, Book No. 1 dated 04.07.2016 in the of Sub Registrar Ropar. Boundaries: East: House of Jagdish Verma; West: Property of Sh. Bachittar Singh; North: Property of Arunit Lal Verma & Other, South: PCC Street 12 feet wide.	Rs. 46,48,924 plus interest & other charges thereon	Rs. 89.00 Lakh	27.06.2022, 11.00 A.M. to 4.00 P.M.	
	06.04.2018	Rs. 8.90 Lakh		
	13.06.2018	Rs. 20,000/-		

SOLAN BRANCH: BHAKRU COMPLEX, RAJGARH ROAD, SOLAN (H.P.)
PHONE: 01792-226542, 226776, MOBILE: 9725695929, E-mail: solan.chandigarh@bankofindia.co.in

M / s Dev Bhu m Enterprises, through its Prop. Mr. Dheria Chauhan S/o Late Mr. Anand Kumar, situated at Village Harath, Hadbast No. 18, Tehsil & District Solan (H.P.) in the name of Mr. Dheria Chauhan S/o Late Mr. Anand Kumar.	Registered mortgage of all that part & parcel of Land & Building situated at Khata / Khatoun No. 4/4, Khasra No. 18 total area measuring 421.50 Sq. M. (consisting of Single storey Industrial building),	Rs. 23,48,753.96 plus interest & other charges thereon	Rs. 10.62 Lakh	27.06.2022, 11.00 A.M. to 4.00 P.M.
		06.04.2018	Rs. 8.90 Lakh	
		13.06.2018	Rs. 20,000/-	

JAGDHARI BRANCH: RAJESIS COLONY, JAGDHARI AMBALA ROAD, JAGDHARI, DISTRICT YAMUNA NAGAR (HARYANA)
PHONE: 01732-244421, 244001, MOBILE: 82210-42877, E-mail: jagdhari.chandigarh@bankofindia.co.in

(IFSC CODE: BKID0006712, REMAINING AMOUNT DEPOSIT ACCOUNT No. 671290200000033, ACCOUNT NAME: DISBURSEMENT)	Registered Mortgage of House No. C-2, 1220/3, Gated Plot No. 5157 dated 09.09.2014, measuring 200 Sq. yards comprised in Khetawat No. 984, Khat
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प्रथमा यू० पी० ग्रामीण बैंक
(प्रबंधक: पंजाब नेशनल बैंक)
मुख्य कार्यालय - रामगंगा विहार फेज़ - 2 मारदाबाद 244001 (उत्तर प्रदेश)

सूचना
बैंक द्वारा आने भूम्य कार्यालय में इन्वर्टर डक्टेबल एप्सी० क्रय और इन्सलेशन हेतु इच्छुक वेंडोर से सेल निवारण आमंत्रित की जा रही है। डेन्डर की समस्त जानकारी/नियम व शर्तें परिपत्र, बैंक की वेबसाइट www.prathamaupbank.com से प्राप्त की जा सकती है। टैट्यूर बयान करने की अनिम तिथि 27-06-2022 अपर्याप्त 02:00 बजे तक है। टैट्यूर दिनांक 27-06-22 को साथ 04:00 बजे उपरिकृत वेंडोर के समस्त खोले जाएंगे। टैट्यूर संवादी किसी भी जानकारी के लिये ई-मेल gad@prathamaupbank.com, मोबाइल नं- 981217032003 पर समर्पक कर सकते हैं।

महाप्रबन्धक

Form No. INC-26
[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014]
BEFORE THE CENTRAL GOVERNMENT
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 THE RULE 30 OF THE COMPANIES (INCORPORATION) RULES, 2014.
AND
IN THE MATTER OF DELTALAND BUILDCON PRIVATE LIMITED (CIN: U70101DL2006PTC148593) HAVING ITS REGISTERED OFFICE AT 1-E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI-110055.

Applicant/Petitioner Company
Notice is hereby given to the General Public that the Applicant Company proposes to make an application to the Central Government (powers delegated to the Regional Director 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 at an Extra-ordinary General Meeting of the Company held on 25th May 2022 to enable the Company to change its Registered Office from the "National Capital Territory 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 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, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi -110003 (email id : rd.north@mca.gov.in), within 14 (fourteen) days of the date of publication of this Notice with a copy to the Applicant/Petitioner Company at its Registered Office at the address as mentioned above.

For Deltaland Buildcon Private Limited
Sd/-
Satish Kumar Tyagi
Director
DIN : 00003431

6th June, 2022
New Delhi

पंजाब एण्ड सिंध बैंक
(A Govt. of India Undertaking)
Where service is a way of life

Branch: Cottage No. 19, West Patel Nagar, New Delhi-110008
Phone: 011-25881113, 25880236, 9537249 E-mail: d0054@psb.co.in

POSSESSION NOTICE (For Immovable Property)

Whereas, the undersigned being the Authorized Officer of the Punjab & Sind Bank, Cottage-19, West Patel Nagar, New Delhi-110008 under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 04.03.2022 calling upon M/s Gagan Aluminum Concepts (Borrower), Sh. Preetpal Singh Gagan (Prop.) Smt. Gurshan Kaur (Guarantor) to repay the amount mentioned in notice being of Rs. 27,55,531/- (Twenty Seven Lac Fifty Five Thousand Five Hundred Thirty One Only) inclusive of interest up to 28.02.2022 within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 3 of the said rule on this date of the year 2022.

The Borrower/Guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Punjab & Sind Bank, Cottage-19, West Patel Nagar, New Delhi-110008 for an amount of Rs. 27,55,531/- (Twenty Seven Lac Fifty Five Thousand Five Hundred Thirty One Only) inclusive of interest up to 28.02.2022 with cost etc thereon.

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

Description of the property:-

Equitable mortgage of entire 3rd floor with its terrace/roof rights and above up-to sky, part of built up property bearing no-XVII/648, area measuring 50 sq. yards, khasra no-489/306/2, Gali Lakshmi Narayan, (Gali no-19), situated at Faiz Road/ Joshi Road, Karol Bagh, New Delhi, registered vide Sale deed dated 15.04.2019—Registration no-3181 in Book no-1, Vol. No. 17866 on pages 58-66 in the name of Sh. Preetpal Singh Gagan.

Property bounded as:

North: Property—XVII/625
West: Property—XVII/699
East: Property—XVII/649
South: Gali-19 (Gali Laxmi Narain)

Date: 02.06.2022, Place: Delhi
Authorized Officer, Punjab & Sind Bank

BO: Parliament Street Branch,
GF, 17 Parliament Street, New Delhi- 110001
Email: PARLIAMENTSTREET@indianbank.co.in

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

The undersigned, being the Authorized Officer of INDIAN BANK (e-ALLAHABAD BANK) for Branch situated at BRANCH: Ground Floor, 17 PARLIAMENT STREET, NEW DELHI under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.02.2022 calling upon the borrower /Mortgagor & Guarantor/s A/C-50373210353 M/S ANAKAYA MALLS PRIVATE LIMITED AND 1. MR. ANIL KUMAR GUPTA DIRECTOR, MORTAGAGER AND GUARANTOR 2. SMT. PRARTHANA AGRAWAL DIRECTOR AND GUARANTOR 3. SH. ANKUR AGRAWAL to repay the amount mentioned in the notice being Rs. 5,40,16,522/- (RUPEES FIVE CRORE FORTY LAKH SIXTEEN THOUSAND FIVE HUNDRED AND TWENTY TWO ONLY) within 60 days from the date of receipt of the said notice along with future interest and cost thereon in respect of various credit facilities allowed to you. You have failed to repay the amount mentioned in the said notice with future interest and incidental charges.

The borrower having failed to repay the amount, notice is hereby given to the borrower/ Guarantor/Mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 3 of the said rule on this 02.06.2022.

The Borrower/Mortgagor and Guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of the INDIAN BANK for BRANCH: PARLIAMENT STREET, NEW DELHI for an amount of Rs. 5,40,16,522/- (RUPEES FIVE CRORE FORTY LAKH SIXTEEN THOUSAND FIVE HUNDRED AND TWENTY TWO ONLY) along with future interest expenses and other charges thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

EQUITABLE MORTGAGED PROPERTY/COMMERCIAL BUILDING PLOT NO. A-5, RDC RAJNAGAR, SECTOR-20, GHAZIABAD, U.P-201002. AREA MEASURING 952 SQ.Mtrs. BOUNDED BY:

NORTH:11 METER WIDE ROAD SOUTH: 13 Mtr.WIDE ROAD

EAST:CONTROL AREA/GREEN PLAZA WEST:9 Mtrs WIDE ROAD

Hypothecated/Charged assets

Assignment of Lease Rentals of Nathu Sweets, charge over Escrow Account

Date: 02.06.2022, Place: New Delhi Authorised Officer, Indian Bank

STATE BANK OF INDIA, Stressed Assets Recovery Branch – II

SBI House, 4th Floor, 18/4, Arya Samaj Road, Karol Bagh, New Delhi – 110005, Email: sbi.51521@sbi.co.in

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

Whereas, the undersigned being the Authorized Officer of the STATE BANK OF INDIA, SARB-II, 18/4, SBI House, 4th Floor, Arya Samaj Road, New Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (54 of 2002) and in exercise of powers conferred under section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notices on the date mentioned against account and amount stated hereinafter calling upon them to repay the amount within sixty days from the date of receipt of said notices.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the borrowers, guarantors and the public in general that the undersigned has taken the possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned against account and amount below.

The borrower and guarantor 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 State Bank of India, SARB-II, 18/4, SBI House, 4th Floor, Arya Samaj Road, New Delhi for the amount and interest thereon.

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

Sr. No. Name of the Account / Borrower & address Description of the property mortgaged Date of Demand Notice Date of Possession Amt o/s (as mentioned in the Notice u/s 13(2))

1 M/s Anha Exports, C-32, UPSIDC, Industrial Area, Sikandra, Agra-282007. 2. Smt. Anuradha Sehgal w/o Late Sh. Ashish Gupta, 3. Sh. Siddhant Gupta s/o Late Sh. Ashish Gupta, 4. Sh. Harshit Oberoi s/o Sh. Naresh Oberoi, All are Address-C-308, Shanti Niketan Apartment, Lajpat Kunj, Agra-282002, 5. Sh. Siddhant Gupta s/o Sh. Late Ashish Gupta, 6. Smt. Anuradha Sehgal w/o Late Sh. Ashish Gupta both are also R/o H.No. 102, A-107, Supertech, Emerald Court, Sector-93 A, Noida-201304, 7. Sh. Harshit Oberoi s/o Sh. Naresh Oberoi, 8. Sh. Siddhant Gupta s/o late Sh. Ashish Gupta both are also R/o Flat No. 603, 6th Floor, Tower-2, Kaveri Kaustubh, Sikandra, Agra

Date : 01-06-2022, Place : Agra Authorised Officer, State Bank of India



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

Where service is a way of life

PUNJAB & SIND BANK

Zonal Office Noida,
C-1A, Sector-63, Noida,
Ph.: 0120-4314956

E-AUCTION NOTICE

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES,
LAST DATE TIME OF SUBMISSION OF EMD AND DOCUMENTS 06-07-2022 AT 4.00 P.M.**

Sale of immovable property mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 (No.54 of 2002) Whereas, the Authorized Officer of Punjab & Sind Bank had taken possession of the following property/ies pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 in the following loan accounts with our Branch with a right to sell the same on "AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS" for realization of Bank's dues. The sale will be done by the undersigned through e-auction platform provided at the website: <https://www.bankeauctions.com>

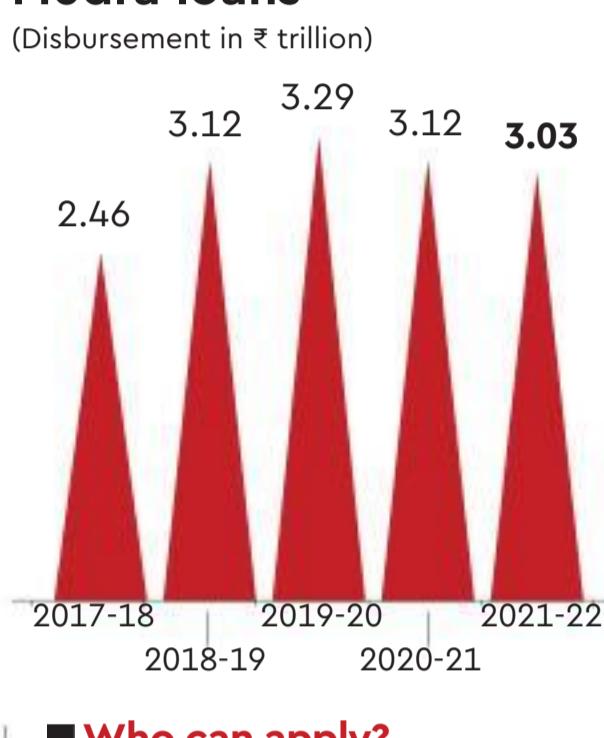
DESCRIPTION OF IMMOVABLE PROPERTIES

Sr. No.	Name of the Borrower and Branch	Description of Property	Status of Possession	Demand Notice Date Notice Amount	Reserve Price	Earliest Money Deposit (EMD) amount and Last Date of Deposit of EMD	EMD Submission Account Details	Date/Time of E-Auction	Property Inspection Date and Time	Incremental Bid Amount	Name and Contact No. of Authorized Officer
1	BO - Kum Sahibabad Ghaziaab Borrower - Rajiv Seth Guarantor - Dharamveer Singh and Tara Rani	Flat No.UG1 Ground Floor Without Roof Rights at Plot No.586 Shalimar Garden Extension-I Ghaziaab in the name of Rajiv Seth Area - 41.805 Sq.Mts	Physical	25.07.2017 Rs.1635503 as on 30.06.2017 plus further interest,expenses and other charges etc thereon	Rs.5,50,000/- (Rs Five Lakh and Fifty Thousand only)	Rs.55,000/- (Rs Fifty Five Thousand and only) 06.07.2022 till 4 PM	A/c No. - 15111100000170 A/c Name - ZO Noida A/c E-Auction Name of Beneficiary - Punjab & Sind IFSC Code - PSIB002151	07.07.2022 11:00 AM to 01:00 PM	20.06.2022 10:00 AM to 12:00 PM	Rs. 10,000/- (Rs Ten Thousand only)	Smt. Shevali Sharma Mobile - 9818608135 Email - zo.noida@psb.co.in
2	BO - Kum Sahibabad Ghaziaab Borrower - Nirmal Ojh a Guarantor - Ram Krishn a and Amrendra Ojha	Flat No.UG1 Ground Floor Without Roof Rights at Plot No.314 Shalimar Garden Extension-I Ghaziaab in the name of Nirmal Ojha Area - 41.805 Sq.Mts	Physical	10.12.2018 Rs.161371.84 as on 30.11.2018 plus further interest,expenses and other charges etc thereon	Rs.5,50,000/- (Rs Five Lakh and Fifty Thousand only)	Rs.55,000/- (Rs Fifty Five Thousand and only) 06.07.2022 till 4 PM	A/c No. - 15111100000170 A/c Name - ZO Noida A/c E-Auction Name of Beneficiary - Punjab & Sind IFSC Code - PSIB002151	07.07.2022 11:00 AM to 01:00 PM	20.06.2022 12:00 PM to 02:00 PM	Rs. 10,000/- (Rs Ten Thousand only)	Smt. Shevali Sharma Mobile - 9818608135 Email - zo.noida@psb.co.in
3	BO - Kum Sahibabad Ghaziaab Borrower - Damini Joshi Guarantor - Krishan Pal and Jitendra Joshi	Flat No.G2 Ground Floor Without Roof Rights at Plot No.B1/91 Block-B1 DLF Dilshad Extension-II Bhopuri Loni Ghaziaab in the name of Damini Joshi Area - 66.89 Sq.Mts	Physical	06.12.2013 Rs.1303633 as on 30.09.2013 plus further interest,expenses and other charges etc thereon	Rs.18,20,000/- (Rs Eighteen Lakhs and Twenty Thousand only)	Rs.1,82,000/- (Rs One Lakh and Eighty Two Thousand and only) 06.07.2022 till 4 PM	A/c No. - 15111100000170 A/c Name - ZO Noida A/c E-Auction Name of Beneficiary - Punjab & Sind IFSC Code - PSIB002151	07.07.2022 11:00 AM to 01:00 PM	20.06.2022 02:00 PM to 04:00 PM	Rs. 10,000/- (Rs Ten Thousand only)	Smt. Shevali Sharma Mobile - 9818608135 Email - zo.noida@psb.co.in
4	BO - Indrapuram Ghaziaab Borrower - Bharat Singh and Roopkumar Guarantor - Ravi Arora	Ground floor at Plot No.F1A Without Roof Rights New Anand Vihar Colony Gram Sadullabad Loni Ghaziaab in the name of Bharat Singh and Roopkumar Area 83.61 Sq.Mts	Symbolic	05.08.2019 Rs.1610231.32 as on 31.07.2019 plus further interest,expenses and other charges etc thereon	Rs.15,00,000/- (Rs Fifteen Lakhs only)	Rs.1,50,000/- (Rs One Lakh Fifty Thousand only) 06.07.2022 till 4 PM	A/c No. - 15111100000170 A/c Name - ZO Noida A/c E-Auction Name of Beneficiary - Punjab & Sind IFSC Code - PSIB002151	07.07.2022 11:00 AM to 01:00 PM	21.06.2022 10:00 AM to 12:00 PM	Rs. 10,000/- (Rs Ten Thousand only)	Smt. Shevali Sharma Mobile - 9818608135 Email - zo.noida@psb.co.in
5	BO - Kum Sahibabad Ghaziaab Borrower - Rajeev Kumar and legal heirs of Rajeev Kumar Guarantor - Waqar Siddique and Asha Rani	Flat No.F2 at Plot No.B1/152 Block-B1 DLF Dilshad Extension-II Loni Ghaziaab in the name of Rajeev Kumar Area-65									

EXPLAINER

A ONE-STOP PORTAL FOR LOANS UNDER GOVERNMENT SCHEMES

Prime Minister Narendra Modi on Monday unveiled a single window national portal - www.jansamarth.in - for credit-linked government schemes. Prasanta Sahu explains how the portal will help people to secure loans in a hassle-free manner.



Who can apply?
Anyone can apply online for loan after checking eligibility under required loan category.

₹18.6 trillion
Loans sanctioned under Mudra Yojana since April, 2015

₹1 trillion
Agriculture infrastructure fund available for investment in viable projects

Why JanSamarth portal?
JanSamarth is a digital portal linking 13 credit-linked schemes run by the government to a single platform. A beneficiary can digitally check eligibility in few simple steps, apply online under the scheme she is eligible for and receive approvals digitally. No need to visit separate websites for each scheme. The portal will check eligibility, give in-principle sanction and send the application to the selected bank. It will also keep the beneficiaries updated at each stage of the journey and help avoid multiple visit to bank branches.

■ Which credit-linked schemes are covered?

Stand Up India, Weavers Credit card, Mudra Loans, Agriculture Marketing Infrastructure Scheme, Agriculture infrastructure fund, agri clinics and agribusiness centres scheme, Deendayal Antyodaya Yojana-

National Rural Livelihood Mission, central scheme for interest subsidy on education loans for economically weaker sections, padho pardesh scheme, Dr Amedkar central sector scheme of interest subsidy on education loan

for overseas studies for OBCs and EBCs, PM employment generation programme, PM street vendor's atm nirbhar nidhi (PM-Svanidhi) and self-employment scheme for rehabilitation of manual scavengers.

■ How to apply for loans through the portal?

Currently, there are four loan categories and under each loan category there are various schemes listed. For a preferred category, one needs to check eligibility by answering a few questions. Once eligible is confirmed, the applicant may select to proceed to "apply online" to receive digital approval.

■ What are the documents required?

Each scheme has different documentation requirements. To apply online in the portal, the basic documents required would be Aadhaar number, voter ID, PAN, bank statement, etc.

AKANKSHA NAGAR
Mumbai, June 6

THE LAYER'S SHOT perfume brand's two advertisements have provoked outrage among a huge segment of social media users and the advertising industry over its offensive content. It is alleged that the ads sought to promote sexual violence against women. Following the suspension of commercials by the ministry of information and broadcasting and the Advertising Standards Council of India (ASCI), the brand took to social media to post a statement of clarification that also contained an apology for hurting people's sentiments.

In a letter to YouTube and Twitter, the I&B ministry said the advertisement was "detrimental to the portrayal of women in the interest of decency and morality" and in violation of Information Technology (Intermediary Guidelines and Digital Media Ethics Code).

After the ad broke and raked up storm, the Advertising Standards Council of India or ASCI invoked a special process called "Suspended Pending Investigation" (SPI). In most cases, it provides an opportunity for the advertiser to put forth their arguments before a recommendation is provided on the ad. However, in exceptional circumstances, when it appears prima facie that an advertisement is in serious breach of the ASCI Code, it directs the advertiser / the advertising agency / the media buying agency and the media concerned to suspend the advertisement.

Manisha Kapoor, CEO and secretary-general, ASCI, suggests brands discontinue showing women in regressive roles. "Brands and advertisers need to avoid stereotyping

Pushing the right buttons

Some recent ads that invited controversies which worked in the favour of the brand

An ad by **Tanishq** depicted an interfaith marriage, demonstrating how a caring mother-in-law honoured her daughter-in-law's faith. This portrayal generated condemnation from a section of society, which threatened the brand with violence, prompting the company to pull down the ad.

Surf Excel's one-minute commercial, named 'Rang Laaye Sang', featured a young Hindu girl and a Muslim boy celebrating Holi with other children. Despite the massive backlash on social media, the company was praised for demonstrating how Holi can be a force to unite people.

ences young minds. Perhaps the brand could go a step further and think about how it could actually help create a safer world for all genders," he adds.

In the past, Nando's India has become embroiled in controversy after the global chicken restaurant chain published a print stating, "We don't mind if you touch our buns, or breasts or even our thighs. Whatever you're into, enjoying any Nando's meal with your hands is always recommended".

On the other side there are ads that have drawn positive attention to a brand. A case in point is Sebamed's campaign that took a direct dig at Dove.

Nisha Sampath, managing partner, Bright Angles Consulting, adds that while it's okay to be aggressive against competition, being insensitive to sensitive issues like gender equality, or religion can only land a brand in trouble.

Controversies in general are avoidable, but do bring brand the attention, notes Lloyd Mathias, business strategist and angel investor. Most brands do not cause controversy as a tool of brand building. However, there are brands that have thrived with controversy. (see box on controversies that worked in the favor of the brands). While slips-ups do happen, industry watchers say having a damage control protocol really helps. The first step is for brands to own up, take responsibility, pull out the ad and apologise (which Layer's Shot has done).

women or showing them in harmful, discriminatory roles. Gender roles have evolved and brands and advertisers will be in a better shape if they make a note of these changes and work them in, into their creative process when they make the ad," she adds.

However, the body does not have the mandate to take legal action against offenders; things can only be escalated up to the government to take strong action.

So what prompted Layer's Shot to make the gambit? Layer's Shot body sprays are marketed by the Gujarat-based Adjavis Venture. Analysts have pegged the brand's market share to be less than 5% of the ₹4,000-crore deodorants and spray market. A relatively recent entrant in the Indian market, it was introduced in transparent packaging in an attempt to differentiate the brand from its competitors.

Despite that, as Samit Sinha, managing partner, Alchemist Brand Consulting, points out, the brand hasn't managed to disrupt the market nor has it clocked significant growth

SHARDA MOTOR INDUSTRIES LIMITED
CIN: L74899DL1988PLC023202
REGD. OFFICE: D-18, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020
Tel.: +91-11-47334100, Fax: +91-11-26811676
E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

NOTICE
Notice is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 ("the Rules"), read with the General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, and No. 2 & 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA") ("MCA Circulars") and Circulars / Notifications issued by Securities & Exchange Board of India ("SEBI") (including any statutory modification(s) or re-enactment(s) thereof) for the time being in force, and as amended from time to time and other applicable laws and regulations, if any) and such other applicable Regulation(s), circular(s) or Notification(s) as issued by MCA and SEBI, that the resolution(s) to be provided in the Postal Ballot Notice, being Special Business is proposed for the approval of shareholder(s) of Sharda Motor Industries Limited ("the Company") through postal ballot voting by electronic means only ("remote e-voting").

1. In accordance with the said circulars of MCA and SEBI, the Postal Ballot Notice along with its explanatory statement and other documents shall be annexed therewith and be sent only by email to all those Members, whose email addresses are registered with the Company or the Depository Participants. The said Postal Ballot Notice along with its explanatory statement shall also be available on the website of the Company at www.shardamotor.com and also on the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The said document shall also be available on the website of Central Depository Services (India) Limited at www.evotingindia.com.

2. The Company has engaged Central Depository Services (India) Limited ("CDSL") to provide the remote e-voting facility ('remote e-voting') to all its Members to cast their votes on all the Resolution set out in the Postal Ballot Notice who stood as on the cut-off date i.e., Friday, June 3, 2022. The remote e-voting period commences at 9:00 a.m. (IST) on Thursday, June 9, 2022 and will end at 5:00 p.m. (IST) on Friday, July 8, 2022.

3. The detailed Procedure for remote e-voting has been provided in the Notes section of Postal Ballot Notice, which shall be sent to you shortly. The login credentials for casting votes through remote e-voting shall be made available to the Members through email. Members who do not receive email or whose email addresses are not registered with the Company/Depository Participant(s) may generate login credentials by following instructions given in the Notes to Postal Ballot Notice.

4. Manner of registering updating email addresses:
(a) Members holding shares in physical mode, who have not registered/updated their email addresses with the Company, are requested to send the scanned copy of the following:-
documents by email to the Company / Registrar and Share Transfer Agent, Alankit Assignments Limited ("RTA") at investorrelations@shardamotor.com / rta@alankit.com
(i) a signed request letter mentioning their name, folio no. and address;
(ii) self-attested copy of the PAN Card and
(iii) self-attested copy of Address proof (e.g. Aadhar Card, Driving License, Election Identity Card, Passport).
(b) Members holding shares in dematerialized mode, who have not registered/updated their email addresses with the Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

5. Members are requested to carefully read all the Notes set out in the Postal Ballot Notice including instructions for casting the vote through remote e-voting. For any assistance in this regard, please contact Company / RTA / CDSL at investorrelations@shardamotor.com / rta@alankit.com or lalitap@alankit.com / For Sharda Motor Industries Limited Sd/- Nitin Vishnoi Executive Director & Company Secretary

Date: June 06, 2022
Place: New Delhi

For Sharda Motor Industries Limited Sd/- Nitin Vishnoi Executive Director & Company Secretary

Agni-4 missile successfully test-fired

ANVITII RAI
New Delhi, June 6

INDIA ON MONDAY successfully carried out a "training launch" of the Agni-4 intermediate-range ballistic missile from the APJ Abdul Kalam Island in Odisha, marking a significant boost to the country's military capabilities.

In a brief statement, the defence ministry said the test was carried out at around 7:30 pm. It said the successful test of Agni-4

reaffirms India's policy of having a "credible minimum deterrence" capability.

"A successful training launch of an Intermediate-Range Ballistic Missile, Agni-4, was carried out approximately 1930 hours on June 6 from APJ Abdul Kalam Island, Odisha," the ministry said.

"The successful test was part of routine user training

launches carried out under the aegis of the Strategic Forces Command," it added.

The ministry said the launch

validated all operational parameters as also the reliability of the system. "The successful test reaffirms India's policy of having a credible minimum deterrence capability," it said.

Govt partners tech giants for skills training and internships

ANVITII RAI

New Delhi, June 6

digital skilling portal will provide courses across 30 emerging technologies and 155 skills in domains such as artificial intelligence (AI) and Internet of Things to learners across different levels. The portal will also link learners with apprenticeship and internship opportunities at over 100 MNCs, MSMEs, and start-ups. Outlining the potential gains, AICTE chairman Anil Sahasrabuddhe said, "The Digital Skilling programme will

work to bridge the gap between students and industry. Most important, it is starting from the 7th standard, giving school students a chance to learn with market-leading companies."

Likening the emerging technological landscape to a Cambrian explosion of opportunities, Kirti Seth, CEO, IT-TES Sector Skill Council, Nasscom, said that 70% of the jobs that will exist in 2030 do not exist today.

PUBLIC NOTICE

NOTICE IS HEREBY given that the certificate(s) for the under mentioned equity shares of the company have been lost/misplaced and the holder/ purchaser of the said equity shares have applied to the company to issue duplicate share certificate(s). Any person who has a claim in respect of the said shares should lodge the same with the company at its registered office within 21 days from this date else the company will proceed to issue duplicate certificate(s) to the aforesaid applicants without any further intimation.

Folio No. Name of Shareholder No. of Shares Distinctive No. From Distinctive No. To Certificate No. From Certificate No. To
005515 Bhawna Anand 500 69199351 69199850 113777 113777
005515 Bhawna Anand 500 33830926 33831425 857 857

Dated: 07.06.2022 [Name of Shareholder(s)] Name and Registered office address of Company: Symphony Limited, Symphony House, FP 12, TP 50, Bodakdev, Off S.G. Highway, Ahmedabad-380059

Prabhjot Singh Soni Registration Number: IBB/IPA-003/PI-N0037-C01/2017-2018/10143 (Earlier: IBB/IPA-002/PI-N0030/2017-2018/10143)

Address and e-mail of the interim resolution professional, as registered with the Board: GG-144/C, Vikas Puri, Near PVR Cinema, New Delhi 110018 Email: psgruleesonline@gmail.com

Address and e-mail to be used for correspondence with the interim resolution professional: GG-144/C, Vikas Puri, Near PVR Cinema, New Delhi 110018 Email: irdpkwarkadhis@gmail.com

Last date for submission of claims: 20/06/2022 Name the class(es): - HOME BUYERS

Classes of creditors, if any, under clause (b) of sub-section(6A) of section 21, ascertained by the interim resolution professional:

Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class): 1. Rajeev Ranjan Singh IBB/IPA-002/PI-N007/2018-2019/12418 2. Mr. Anshul Gupta IBB/IPA-002/PI-N0031/2017-2018/10899 3. Mr. Ashwani Kumar Gupta IBB/IPA-001/PI-N006/2017-2018/11082

Web link: ibbi.gov.in/home/downloads Physical Address: as given in S.N. 13

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of Insolvency Resolution Process of the company on 06/06/2022 vide CP NO. (IB) - 369/ND/2019.

The creditors of DWARKADHIS PROJECTS PRIVATE LIMITED are hereby called upon to submit their claims with proof on or before 06/06/2022 to the Interim Resolution Professional at the address mentioned against entry No. 10.

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

A financial creditor belonging to a class-Home Buyers class, as listed against the entry No. 12, shall indicate its choice of Authorised Representative from among three insolvency professionals listed against entry No. 13 to act as Authorised Representative of the Home Buyers Class in Form CA.

Submission of false or misleading proofs of claim shall attract penalties.

Sd/- PRABHJIT SINGH SONI (Earlier: IBB/IPA-003/PI-N0037-C01/2017-2018/10143)

Date: 07/06/2022 Place: New Delhi

IBBI/IPA-002/PI-N006/2017-18/10143

For Sharda Motor Industries Limited Sd/- Nitin Vishnoi Executive Director & Company Secretary

Date: June 06, 2022 Place: New Delhi

For Sharda Motor Industries Limited Sd/- Nitin Vishnoi Executive Director & Company Secretary

Date: June 06, 2022 Place: New Delhi

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