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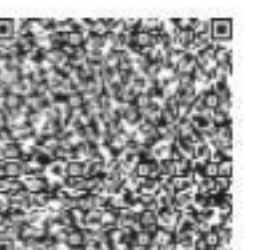
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Nvidia dethrones Tesla as Wall Street's most traded stock



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IN THE NEWS

INDIA TO PITCH FOR CROSS-BORDER E-COMM TAX AT WTO

INDIA WILL OPPOSE extension of moratorium on customs duties on cross-border e-commerce beyond 2024 and an attempt by a China-led group to bring in investment facilitation agreement within the WTO framework, reports **Mukesh Jagota**. ■ PAGE 2

HINDALCO ARM NOVELIS FILES FOR IPO IN THE US

NOVELIS, THE US subsidiary of Aditya Birla group firm Hindalco Industries, said on Tuesday it has filed a draft registration statement with the US Securities and Exchange Commission for a proposed initial public offering (IPO), reports **Rajesh Kurup**. ■ PAGE 4

BAN ON ONION EXPORTS TO STAY TILL MARCH-END

THE BAN ON onion exports will continue till the end of the current fiscal while shipment of essential vegetables is allowed on request from countries, reports **Sandip Das**. ■ PAGE 3

MAHARASHTRA CLEARS BILL FOR 10% MARATHA QUOTA

THE MAHARASHTRA ASSEMBLY on Tuesday unanimously passed a Bill granting 10% reservation in education and jobs to the Maratha community. Chief minister Eknath Shinde said the 'historic' Bill would survive the test of law. ■ PAGE 13

FE SPECIAL



Why Sebi wants stricter disclosure norms for FPIs

A look at how Sebi's stricter norms will help identify ultimate beneficial owners ■ EXPLAINER, P9

TCS SAYS TECH WILL CREATE MORE JOBS

Draft norms for AI by June-July

SAMEER RANJAN BAKSHI & RAJESH KURUP Bengaluru/Mumbai, February 20

THE GOVERNMENT WILL come out with a draft regulatory framework for artificial intelligence (AI) by June or July after holding extensive discussions with industry, minister of state of electronics and IT Rajeev Chandrasekhar said on Tuesday.

At the Nasscom Technology and Leadership Forum (NTLF), while the minister spoke about how regulations will put guardrails to make the technology safer, industry executives explained that the technology would not lead to job losses, but has potential to create more opportunities.

Agreeing with industry's stand, Chandrasekhar said the government is all for deploying AI across use cases, from farm to factories for economic growth, healthcare, agriculture, and farmer productivity. The idea is to build AI-skilled individuals, the minister added.

Fei-Fei Li, inaugural Sequoia professor in the computer science department at Stanford University, who is also called the Godmother of AI, said the technology is a tool to enhance human capabilities.

"The founding principle of AI is to augment and enhance humans and not to replace humans. We do need to take a historical view to inform the future. Humans have been making tools for thousands of years. And every time we make tools, our intention is to make us enhance our capabilities — whether it

RAJEEV CHANDRASEKHAR, MoS, ELECTRONICS AND IT

WE ARE ALL FOR DEPLOYING AI ACROSS USE CASES, FROM FARM TO FACTORIES... FOR ECONOMIC GROWTH, HEALTHCARE, AGRICULTURE, AND FARMER PRODUCTIVITY

K KRITHIVASAN, CEO & MD, TCS

PROBABLY, THERE WILL BE A CHANGE IN WHAT WE ARE TRAINING IN AND WHO WE ARE HIRING. BUT WE DON'T EXPECT OUR HEADCOUNT TO COME DOWN

is a stone spear or a wheel or electricity or steel," she said.

K Krithivasan, CEO and MD of Tata Consultancy Services, said technologies like generative AI will not lead to manpower rationalisation.

Continued on Page 12

Pvt firms must get their act together on capex: RBI paper

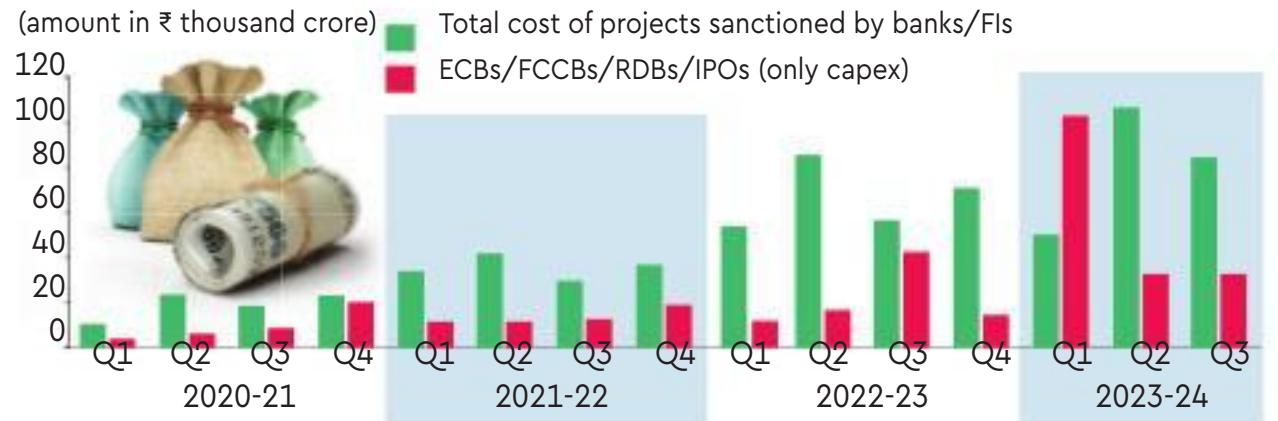
FE BUREAU New Delhi, February 20

THE CORPORATE SECTOR must "get its act together" and relieve the government of capex heavy lifting, Reserve Bank of India (RBI) officials have said in the February bulletin. Private companies, said the article titled 'State of the Economy', must leverage the government's recent decision to lower the market borrowing target in the coming fiscal to their advantage.

The easing of borrowing costs has already begun in response to the Interim Budget for 2024-25, driven as it is by capex and consolidation, the officials said. The advantage refers to the increased space for companies to borrow from the market owing to lower availability of sovereign debt papers.

The article, authored by a team led by RBI deputy governor Michael Debabrata Patra, said expectations for a fresh round of capex by the corporate sector to take

PRIVATE CORPORATE INVESTMENT INTENTIONS



Note: ECB: External Commercial Borrowings; FCCB: Foreign Currency Convertible Bonds; RDB: Rupee Denominated Bonds; IPO: Initial Public Offerings. Sources: RBI; SEBI; Project financed data collected from select banks/FIs, and RBI staff estimates.

INSIDE Resolute on 4% inflation target, says Das PAGE 6 IMF view on public debt rejected PAGE 2

the baton from the government and fuel the next leg of growth are mounting. Balance sheets are healthy on the back of high profits, with leverage remaining constant or improving and the return ratio at a multi-year high. Fixed asset growth is already evident in the oil and gas sector and in chemicals.

Continued on Page 12

Ahead of EGM, Byju's mollifies investors

ANES HUSSAIN Bengaluru, February 20

AHEAD OF BYJU'S extraordinary general meeting (EGM) on Friday, its leadership team has opened communication channels with a group of miffed investors who are pressing for a change in management, including the ouster of founder-CEO Byju Raveendran.

Sources said the leadership team has conveyed to investors its plans to put in place a transparent mechanism to moni-

tor the end-use of funds raised through its ongoing rights issue.

Byju's is learnt to have received a commitment of \$300 million from investors so far for the rights issue, which will close by the end of February. The issue was floated at January-end to raise \$200 million at an enterprise valuation in the range of

\$220-250 million, a 99% reduction in its peak valuation of \$22 billion.

The senior management reaching out to the investors assume significance because it wants them not to press with their demand of change in the leadership. It also wants them to invest in the rights issue. Byju's has also offered to appoint two independent directors to enhance transparency after the rights issue.

Byju Raveendran, founder-CEO, Byju's

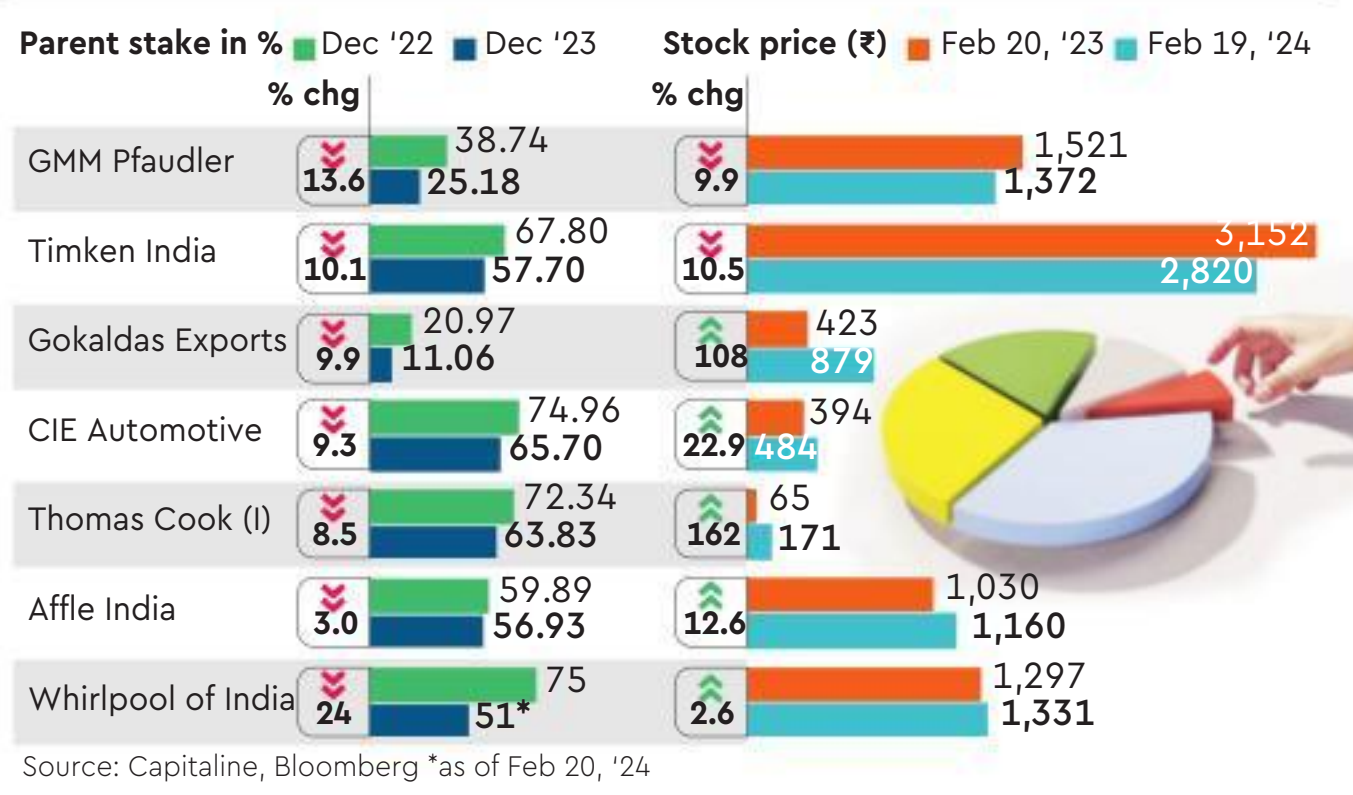
Continued on Page 12

Many MNCs pare India stakes

WHIRLPOOL CORPORATION ON Tuesday became the latest multinational company to pare its stake in its Indian arm, with a sale of 24% of its holding in Whirlpool of India. In the last one year, at least seven MNCs have sold stakes in their Indian units at rich valuations. Others, such as Novartis and Sumitomo Wiring, are also eyeing the exit route.

The valuation picture

FY25PE	Parent	India unit
GMM Pfaudler	Private	20.71x
Timken India	12x	47.3x
Gokaldas Exports	Private	25.41x
CIE Automotive	7.82x	15.39x
Thomas Cook (I)	Private	30x
Affle India	Private	43.12x
Whirlpool of India	7.42x	43.12x



Source: Capitaline, Bloomberg *as of Feb 20, '24

TALKS ON TO INVEST \$26-BN IN SECTOR

Govt looks to tap RIL, Adani, Tatas for nuclear energy investments

SARITA CHAGANTI SINGH New Delhi, February 20

INDIA WILL INVITE private firms to invest about \$26 billion in its nuclear energy sector to increase the amount of electricity from sources that don't produce carbon dioxide emissions, according to two government sources.

This is the first time the government is pursuing private investment in nuclear power, a non-carbon-emitting energy source that contributes less than 2% of India's total electricity generation. The funding would help India achieve its target of having 50% of its installed electric generation capacity use non-fossil fuels by 2030, up from 42% now.

The government is in talks with at least five firms, including Reliance Industries, Tata Power, Adani Power and Vedanta, to invest around ₹44,000 crore (\$5.30 billion) each, the sources, who are directly involved in the matter, said last week. The department of atomic energy (DAE)

POWERING UP

Five firms, including Reliance, Tata Power, Adani Power and Vedanta, in talks with govt to invest ₹44,000 cr each

Investment to fund 11,000 MW new nuclear power generation capacity by 2040

Rights to build and run the stations and their fuel management will rest with NPCIL

Companies to earn revenue from electricity sales, NPCIL to operate projects for a fee

At present, NPCIL owns all N-plants, with 7,500 MW capacity and committed investments for another 1,300 MW



and Nuclear Power Corp of India (NPCIL) have held multiple rounds of discussions with the companies in the past year on the investment plan, the sources said.

DAE, NPCIL, Tata Power, Reliance Industries, Adani Power and Vedanta did not respond to queries sent by Reuters.

With the investment, the government hopes to build 11,000 megawatts (MW) of new nuclear power generation capacity by 2040, said the sources, who did not want to be identified.

Continued on Page 12

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Economy

WEDNESDAY, FEBRUARY 21, 2024

IN THE NEWS

CENTRE PLANS TO SET UP MARITIME DEVELOPMENT FUND

THE GOVERNMENT IS considering setting up a maritime development fund with a view to providing low cost, long-term financial support to the shipping sector, a senior government official said on Tuesday. Ministry of ports, shipping and waterways secretary T K Ramachandran at an event organised by industry body CII said, the government is also looking at granting infrastructure status to the shipping sector.

EPFO ADDS NET 1.56 MILLION MEMBERS IN DEC

RETIREMENT FUND BODY EPFO recorded a net addition of 1.56 million members in December 2023, according to payroll data released on Tuesday. An increase of 11.97% has been registered during December 2023 compared to the previous month, a labour ministry statement said.

ROADSHOW FOR COAL GASIFICATION PROJECTS TODAY

THE COAL MINISTRY will on Wednesday hold another roadshow in a bid to push coal gasification projects. The roadshow will be held in Mumbai. Coal secretary Amrit Lal Meena will be the chief guest for the event.

GOVT EXTENDS VALIDITY OF DRIVER'S LICENCE

THE ROAD MINISTRY on Tuesday issued an order extending the validity of learner's licence, driving licence and conductor licence till February 29, 2024 due to infrastructure related issues in its Sarathi portal. The ministry of road transport and highways in a circular said due to infrastructure related issues in Sarathi portal from January 31, 2024 to February 12, 2024, applicants have faced disruptions in availing of licence-related services.

PM SEEKS SUPPORT TO MAKE 30 MN 'LAKHPATI DIDIS'

PRIME MINISTER NARENDRA Modi on Tuesday sought the support of the country's women folk and said he wants to make 30 million women in India "lakhpati didis". The prime minister lauded the beneficiaries of the Centre's major schemes in Jammu and Kashmir for setting an example for the rest of the country. He interacted with the beneficiaries during his visit to Jammu to ascertain how the schemes have transformed the lives of the people in the Union Territory.

AGENCIES

WTO MINISTERIAL IN ABU DHABI

India to pitch for tax on cross-border e-comm

New Delhi to oppose China-driven investment pact

MUKESH JAGOTA
New Delhi, February 20

INDIA WILL OPPOSE extension of moratorium on customs duties on cross-border e-commerce beyond 2024 and an attempt by a China-led group to bring in investment facilitation agreement within the World Trade Organisation (WTO) framework during the 13th ministerial conference of the global trade regulating body in Abu Dhabi this month-end, a senior official said Tuesday.

The moratorium on customs duty on e-commerce has been in place since 1998 and has seen many two-year extensions since then. India will be seeking an end to it to get back the power to tax electronic transmissions in the conference that will be held from February 26-29.

While there is no bar on taxing cross-border flow of goods through e-commerce, issues have cropped up as digitisation has resulted in many goods like books or movies being delivered digitally, escaping the tax net.

According to a study by the United Nations Conference on Trade and Development (UNCTAD) based on 2017 data, loss through the moratorium amounts to \$10 billion annually, primarily to developing countries as they are the largest consumers. Losses to India estimated by UNCTAD for 2017 stood at \$0.5 billion. Since then digitisation has grown manifold and losses would be much higher in 2024.

Apart from revenue, India wants the power to tax electronic transmissions to give protection to its nascent



13TH MINISTERIAL FROM FEB 26-29

The moratorium on customs duty on e-commerce has been in place since 1998 and has seen many two-year extensions

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Losses to India estimated by UNCTAD for 2017 stood at \$0.5 billion

Apart from revenue, India wants the power to tax electronic transmissions to give protection to its nascent industry, a senior official said.

Earlier music, gaming consoles, movies or books would be imported in physical form but now they are delivered digitally so India will also seek clarity on what counts for services and what constitutes goods in electronic transmissions, the official stated.

He clarified that while streaming

services like Netflix or some music apps are providing services because they are not selling the movie or music but if they allow downloads for a fee then it becomes a product. Similar clarity is needed in other such transactions which will be asked for as the line between digital product and services is very thin. Along with India, South Africa, Argentina and Indonesia are among countries opposing the moratorium.

India will, however, work for reinvigoration of the work programme on e-commerce which aims to examine trade-related issues associated with e-commerce. These include the protection of privacy and public morals and prevention of fraud, access to and use of public telecommunications transport networks and services, rules of origin, increasing the participation of developing countries in the e-commerce marketplace, protection and enforcement of copyright and trademarks, and enhancing the participation of developing countries and their small and medium-sized enterprises (SMEs).

India to benefit from 70-nation services pact

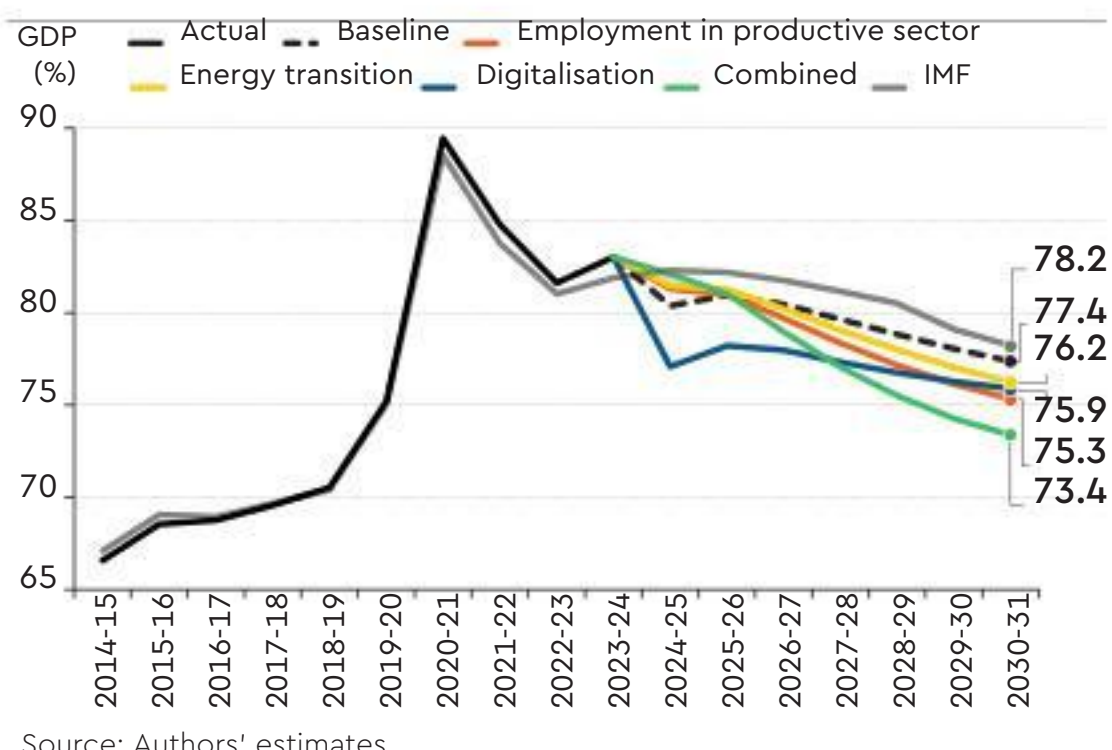
As 70 biggest economies bring in Services Domestic Regulation (SDR) agreement in WTO that seek to iron out regulations that impede services trade among themselves, India can also hope to benefit from the pact though it is not a signatory.

While these 70 countries have agreed to mitigate the unintended trade restrictive effects of measures relating to licensing requirements and procedures, qualification requirements and procedures, and technical standards among themselves, they have also offered other members of the WTO advantages of the move without asking for anything in return.

MEDIUM-TERM COMPLEMENTARITIES OUTWEIGH SHORT-RUN COSTS

RBI paper rejects IMF view on public debt reaching 100%

PROJECTED PATH OF GENERAL GOVERNMENT DEBT



Source: Authors' estimates

Judicious spending could bring down debt-to-GDP ratio to 73.4% by FY31

PRASANTA SAHU
New Delhi, February 20

AMID THE INTERNATIONAL Monetary Fund's warning that India's general government debt could exceed 100% of Gross Domestic Product (GDP) in the medium-term, a Reserve Bank of India paper said the ratio could fall to 73.4% by 2030-31. The debt reduction would happen if supported by the spending on social and physical infrastructure, climate mitigation, digitalisation and skilling of the labour force, the authors of the paper, led by deputy governor Michael Debabrata Patra argued.

"... we reject the IMF's contention that if historical shocks materialise, India's general government debt would exceed 100% of GDP in the medium-term and hence further fiscal tightening is needed," the authors wrote in the article.

"Empirical findings show that medium-term complementarities between judicious fiscal consolidation and growth outweigh the short-run costs," they added.

India's general government debt, which comprises the debts of the Centre and states, had soared to 88% in FY21, the highest in at least four decades, as government expenditure rose during the Covid-19 pandemic, amid a revenue slump. It has moderated since to around 81% in FY23 with the Centre and states resorting to fiscal consolidation with a thrust on capex.

"Our simulations reveal that with recalibration of government

expenditure, the general government debt-GDP ratio is projected to decline to 73.4% by 2030-31, around 5 percentage points lower than the IMF's projected trajectory of 78.2%," the RBI paper noted. In the pre-pandemic FY20, India's general government debt was 75.2% of GDP.

This was noteworthy as the debt-GDP ratio is projected to rise from 112.1% in 2023 to 116.3% in 2028 for advanced economies and from 68.3% to 78.1% for emerging and middle-income countries.

Recognising that some parts of capital expenditure are not strongly growth-inducing while some parts of revenue expenditure can actually result in physical and human capital formation, the authors redefined capital expenditure to exclude defence and include social and economic expenditure covering allocations towards health, education, skilling, digitalisation and climate risk mitigation. "We call this developmental expenditure (DE), which is budgeted at ₹13.9 trillion (4.2% of GDP) in 2024-25 as against the provision of ₹11.1 trillion (3.4% of GDP) for the traditionally defined capex," they said.

The interim Budget for 2024-25 has placed the revised estimate of the gross fiscal deficit (GFD) for 2023-24 at 5.8% of GDP, lower than the Budget estimate (BE) of 5.9%. Reiterating its commitment to attain a GFD of 4.5% by 2025-26, a GFD of 5.1% has been budgeted in 2024-25 - a consolidation of 71 basis points over 2023-24 (RE). The Budget also sustains the impetus provided to capital expenditure in the post-pandemic period, increasing its share to 3.4% of GDP in 2024-25. The improvement in the quality of expenditure is reflected in the decline in the share of the revenue deficit to 38.8% and an increase in the share of capital outlay to 55.7% of the GFD.

Price pressures from cereals, proteins not ruled out

PRIYANSH VERMA
New Delhi, February 20

INFLATION EXPECTATIONS IN India may stabilise and edge down in the coming months, but "renewed pressures" from cereals and proteins can't be ruled out, according to a report in Reserve Bank of India's (RBI) February bulletin.

As per the January round of the RBI's inflation expectations survey, households expected some rise in food inflation in the short-term. India's retail inflation moderated to a three-month low of 5.1% in January from 5.69% in December, and food inflation eased to 8.3% from 9.53%.

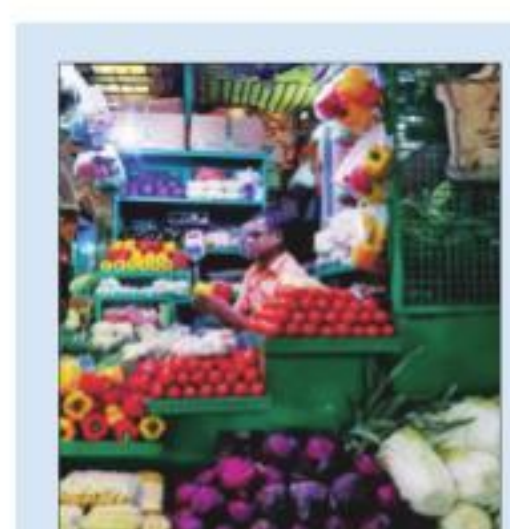
"Overall inflation developments are turning favourable, providing a stable environment for corporates to plan expansion strategies in anticipation of a pick-up in demand," the RBI said.

"Core inflation is at its lowest since October 2019 and non-food WPI-inflation remains in deflation. This should augur well for the input cost outlook and selling prices of manufacturing firms," it said.

The report further mentioned that total cost of projects, for which loans were sanctioned by major banks stood at ₹2.4 trillion during April-December 2023, 23% higher on year.

On growth, the report noted that the RBI's Economic Activity Index (EAI) projects Q4 FY24 GDP growth at 7%, at the similar level to that of Q3.

"The disruption in global trade flows and higher transportation costs due to the ongoing Red Sea conflict has led to the build-up of supply chain pressures in recent months," the report said.



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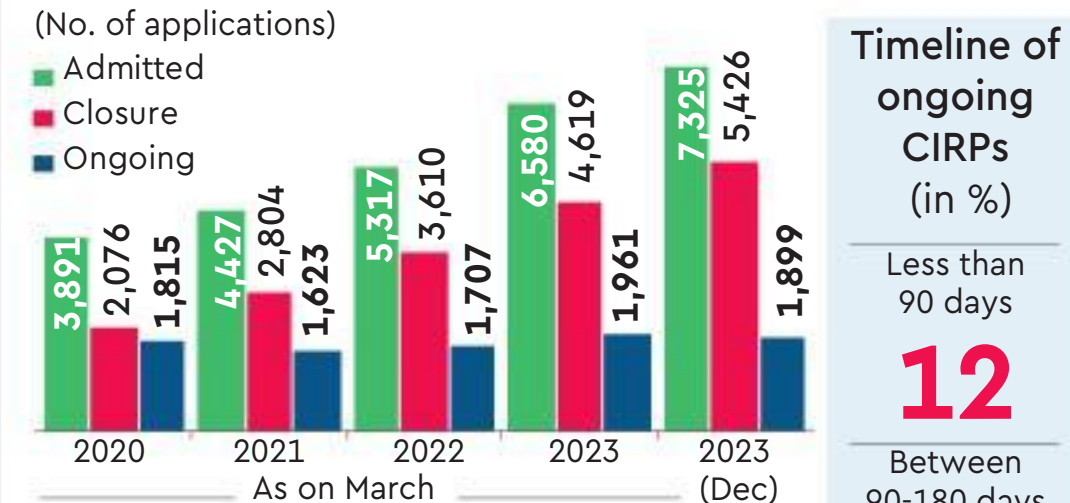
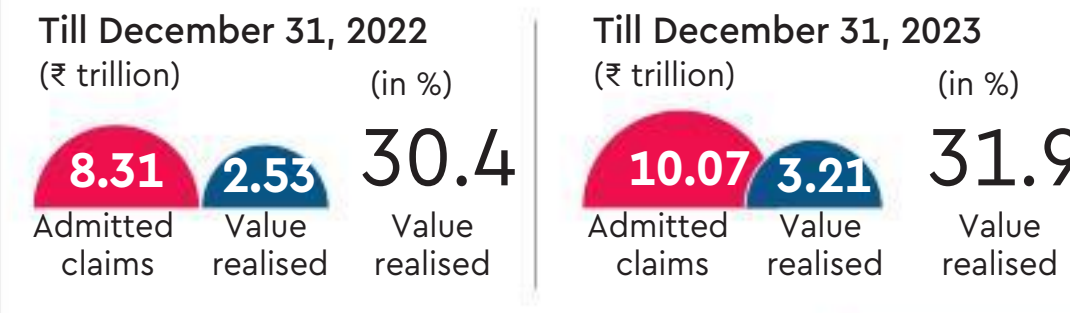
On growth, the report noted that the RBI's Economic Activity Index projects Q4 FY24 GDP growth at 7%

Pace of insolvency process quickens

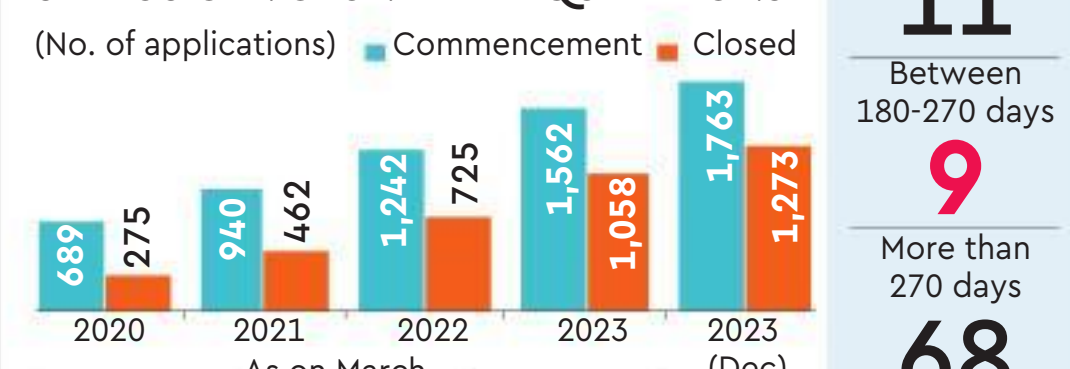


The value realised by creditors under the corporate insolvency resolution process saw a modest increase from 30.4% of admitted claims to 31.9% in the year to 2023-end. There has also been a pick-up in the pace of closure of admitted cases by way of resolution or liquidation (see chart). Of the total number of closed cases till 2023-end, 44% saw liquidation of the firms concerned.

CORPORATE INSOLVENCY RESOLUTION PROCESS



STATUS OF VOLUNTARY LIQUIDATIONS



FM to meet heads of fintech firms next week; compliance on agenda

PRASANTA SAHU
New Delhi, February 20

FINANCE MINISTER NIRMALA Sitharaman will meet the heads of prominent fintech firms, including payment apps and loan apps, on Monday with a view to addressing their concerns following the curbs imposed by the Reserve Bank of India (RBI) on Paytm Payments Bank (PPBL) and urge them to comply with the relevant regulations.

"The minister will likely meet not just (heads of) payments banks but the broader fintech sector players," an official said. However, PPBL is unlikely to be invited to the meeting.

The minister would likely ask startups, including payments banks, to follow the norms prescribed by the RBI to safeguard customers' interests. PPBL violations were related to know your customer (KYC) compliance and other regulatory issues. Besides PPBL, regulatory violations by

USERS IN FOCUS

The minister would likely ask startups to follow the norms prescribed by the RBI to safeguard customers' interests

A list of 442 loan apps provided by RBI through MeitY has been given to Google for whitelisting



some other payments banks, and loan apps have also been flagged, sources said. The action against PPBL has created some apprehensions among fintech founders, who in a letter in the first week of February, requested the government and the RBI to reconsider the actions against Paytm and engage in constructive dialogue with the startup ecosystem.

On January 31, RBI imposed restrictions on PPBL, citing "persistent

non-compliance and continued material supervisory concerns". The RBI had ordered PPBL to wind down most of its business, including deposits, credit products and digital wallets, by February 29.

Last Friday, the central bank extended the transition period by another 15 days, saying that no further deposits, credit transactions or top-ups shall be allowed in any customer accounts, prepaid instruments,

wallets, FASTags, or National Common Mobility Cards after March 15, 2024. The extension is to ensure that there were no difficulties for customers and that they had time to adjust and transition from PPBL.

The RBI has been pursuing the matter for the last several months with PPBL, which along with the Paytm app has around 40 million transacting customers. Recently, RBI governor Shaktikanta Das said the central bank was supportive of the fintech sector, but for it, the interest of customers and financial stability was of utmost importance.

Frauds by loan apps have also become a big headache for the government. A list of 442 loan apps provided by RBI through the ministry of electronics and information technology (MeitY) has been given to Google for whitelisting. Based on that, Google reviewed 3,500 loan apps and removed around 2,200 digital lending apps (DLAs) from its Play Store.

FE BUREAU
New Delhi, February 20

WITH THE STABLE downward movement in core inflation and moderation in food prices, economists in the finance ministry said that the outlook for a reasonably low headline inflation rate is good.

The outlook for the Indian economy appears 'bright' with GDP likely to grow by 7% next financial year beginning April 1 from an estimated 7.3% in the current financial year, the economists led by chief economic adviser V Anantha Nageswaran said.

However, they cautioned that policymakers need to keep a watch on global headwinds emanating from geopolitical tensions and volatility in international financial markets.

Retail inflation declined to a three-month low of 5.1% in January 2024. According to the latest inflation data, month-on-month momentum in price indices of vegetables, pulses and overall food items was - 4.2%, -0.9% and - 0.7%, respectively.

"Hence, it is expected that food inflation will moderate

The outlook for the Indian economy appears 'bright' with GDP likely to grow by 7% next financial year beginning April 1, the economists led by CEAV Anantha Nageswaran said

Prospects of healthy rabi harvesting, sustained manufacturing profitability & underlying service resilience are expected to support economic activity in FY25

further in the upcoming months," the economists said in the finance ministry's monthly report for January. RBI has revised the inflation projection for Q4 of FY24 downward to 5% in the Monetary Policy Statement of February 2024, from 5.2% in the previous MPC meeting. RBI has also kept the policy rate unchanged at 6.5% to facilitate full monetary transmission.

Overall, inflationary pressures moderated in the first 10 months of FY24, with retail inflation easing to 5.4%, compared to

6.8% in the same period of FY23. Core inflation continued to decline for the eighth consecutive month, from 5.2% in May 2023 to 3.5% in January 2024.

Prospects of healthy rabi harvesting, sustained manufacturing profitability and underlying service resilience are expected to support economic activity in FY25, they said.

"On the demand side, household consumption is expected to improve, while prospects for capital formation are bright owing to an upturn in the private capex cycle, improved business sentiments, healthy balance sheets of banks and corporates, and the government's continued thrust on capital expenditure," the report noted.

Improvement in the outlook for global trade and rising integration in the global supply chain will support net external demand. However, headwinds from geopolitical tensions, such as supply chain disruptions and higher logistics costs, volatility in international financial markets, and geoeconomic fragmentation, pose downside risks, they added.

Indian delegation to visit UK for FTA talks

Both parties target a breakthrough in latest round

MUKESH JAGOTA
New Delhi, February 20

AS THE TALKS on the India-UK free trade agreement (FTA) enter the final stages, a high-level delegation of officials will be visiting London to try and resolve the pending issues where a breakthrough is proving hard, sources said on Tuesday. This visit comes in the midst of the 14th round of talks which started on January 10.

Last week, the Prime Minister's office held a review of the status of negotiations. A similar high-level delegation from the UK had visited India between January 23-25.

The chief negotiators of both countries would hold negotiations on different issues such as goods, services, and rules of origin.

The India-UK FTA has 26 chapters or policy areas and the majority of chapters are either closed or in the final stages of negotiations. Sources said that the attempt of this visit would be to close the remaining issues.

FTA negotiations between India and the UK started in January 2022, and since then, on many occasions, there

TALKS CONTINUE

■ The team plans to resolve pending issues

■ 14th round of the FTA talks started on January 10

■ Last week, PMO held a review of the status of negotiations

■ A similar delegation from the UK visited India between January 23 and 25

■ India and the UK are also negotiating a Bilateral Investing Treaty

■ In FY 2022-23, merchandise trade between the two was at **\$20.36 bn**

have been hints that the negotiations are about to conclude, but the talks still continue.

Along with the FTA, India and the UK are also negotiating a Bilateral Investment Treaty which will be signed along with the FTA.

The UK is an important trading partner of India. In the last financial year the bilateral merchandise trade between the two increased to \$ 20.36 billion from \$ 17.5 billion in 2021-22.

Through the FTA India is seeking greater market access to its traditional exports like textiles and leather. In ser-



■ A similar delegation from the UK visited India between January 23 and 25



■ India and the UK are also negotiating a Bilateral Investing Treaty

■ In FY 2022-23, merchandise trade between the two was at **\$20.36 bn**

Govt: Onion exports ban to continue till March 31

SANDIP DAS
New Delhi, February 20

THE BAN ON onion exports will continue till the end of the current fiscal while shipment of essential vegetables is allowed on request from countries, a senior official said on Tuesday. The clarification follows a spike in onion prices in key markets after Monday's decision to allow exports of around 0.3 million tonne (MT) of onion to Bhutan, Bangladesh, Sri Lanka and Mauritius.

"Ban on onion export will continue till March 2024. However, the government allows shipment of food items, including onion to countries for which requests come through diplomatic channels" an official said.

Average mandi prices of the key vegetable at the Lasalgaon, Nashik, Maharashtra on Tuesday rose by 25% to ₹1,500/quintal from ₹1,200/quintal prevailed last week. When the government imposed ban on onion exports in December, the mandi prices in Lasalgaon was

THE ONION STORY

■ Average mandi prices rose **25%** from last week

■ Retail inflation of onions rose by **29.59%** in Jan

■ Onion prices rose **74.17%** y-o-y in December 2023

■ In August 2023, **40%** export duty was imposed



₹4,500/quintal. The wholesale prices of onion at Azadpur mandi in Delhi, Asia's biggest market for

fruits and vegetables, also rose to ₹1,800/quintal from ₹1,500/quintal in the last week.

However, according to the Department of Consumer Affairs, modal retail prices of onion rose to ₹25/kg on Tuesday from ₹20/kg prevailed last week.

Jaydutt Holkar, director, agricultural produce market committee (APMC), Lasalgaon, told FE that prices are likely to fall in the next few days as the quantity of exports approved is small to make any major dent in domestic supplies. He said the rabi harvest will start arriving in the market by March 15.

Officials said that a team of officials had visited key onion growing states to assess the onion stocks and it has been found that there is sufficient stock of the vegetable currently available to meet the demand for the next two months.

"The rabi harvest is likely to peak in April," an official said, adding that rabi harvest constitutes about 60% of the total output and is stored for supplies till October.

Import duty on blueberries, turkeys cut

THE GOVERNMENT HAS cut duties on specified varieties of imported blueberries, cranberries and frozen turkeys. The finance ministry has slashed import duty on certain items of blueberries and cranberries from 30% to

10% in some cases and 5% in other cases. Similarly, import duty pertaining to meat and edible offal of turkeys, were also reduced from 30% to 5% effective Tuesday.

According to officials, the duty rate changes on frozen

turkey, specified cranberries and blueberries and their processed products is to implement the recommendation of the Department of Commerce following a mutually agreed solution between India and the US. —PTI

Japan to invest ₹12,800 crore in nine projects

PRESS TRUST OF INDIA
New Delhi, February 20

THE FINANCE MINISTRY on Tuesday said that the Japanese government has committed a loan of 232.209 billion yen (about ₹12,800 crore) for nine projects related to various sectors in India.

The projects included North East Road Network Connectivity, Project for Promoting Start-up and Innovation in Telangana, Project for the Construction of Chennai Peripheral Ring Road, Project for Promoting Sustainable Horticulture in Haryana and Project for Climate Change Response and ecosystem Services Enhancement in Rajasthan.

The road network connectivity projects aim to improve infrastructure development in India's north-east region, while the Chennai peripheral ring road project aims to alleviate traffic congestion and strengthen connections to the southern part of the state, the finance ministry said in a statement.

The agreement to this effect was signed between Vikas Sheel, additional secretary, Department of Eco-

nomics Affairs, and Suzuki Hiroshi, Ambassador of Japan to India.

"The project in Nagaland will help develop tertiary level medical service delivery by developing a medical college hospital contributing towards universal health coverage. A unique project in Telangana will help discover entrepreneurial skills with focus on women and rural population and support business expansion of MSMEs," it said.

The fifth tranche of the dedicated freight corridor project will help in construction of new dedicated freight railway system and bring about modernisation of intermodal logistics system enabling handling of increased freight traffic, it said.

India and Japan have had a long and fruitful history of bilateral development cooperation since 1958, it said.

Economic partnership, a key pillar of India-Japan relations, has steadily progressed in the last few years, it said, adding, exchange of notes for these important projects will further strengthen the strategic and global partnership between India and Japan.

CROP DIVERSIFICATION "DIFFICULT"

Why Centre's MSP package failed to enthuse protesting farmers

SANDIP DAS
New Delhi, February 20

THE INCENTIVE FOR farmers in Punjab and Haryana in the form of "assured" purchases of key pulses at MSP haven't found favour with the agitating farmers in the state because these might not boost their incomes significantly.

The government will have to boost productivity of maize and cotton through introduction of new varieties as average gross returns on paddy far outweigh growing other crops including pulses, sources from the farming community and experts said. "Growing paddy in Punjab and Haryana is financially rewarding compared to maize and cotton as all the marketable surplus of these grains is procured by the state agencies at minimum support price (MSP)," an official said.

The government on Monday proposed a slew of measures to agitating farmers from Haryana and Punjab including assured procurement of five crops—cotton, maize, tur, urad and masoor — from farmers at MSP without any limit on volume, for the next five years. But farmers unions rejected the proposal.

In the current paddy procurement season (2023-24), the agencies have purchased 18.54 MT and 5.88 MT of paddy in Punjab and Haryana, which is 38% of the country wide MSP

AT A GLANCE

■ The incentive might not boost farmer's incomes significantly

■ On the other hand, govt have to boost productivity of maize and cotton

■ Govt had proposed assured procurement of five crops — cotton, maize, tur, urad and masoor

■ These procurement had to be done at MSP without any limit on volume for the next five years



■ In the current paddy procurement season, govt purchased 18.54 MT and 5.88 MT of paddy in Punjab and Haryana

■ As per experts, providing legal guarantee for all 23 MSP crops, would drive away private purchase from the market

purchase of 64.15 MT.

The Commission for Agricultural Costs and Prices (CACP) has stated that relative average gross returns on kharif crops in selected states during the triennium ending (TE) 2021-22, paddy recorded the highest profitability of 100% over paid-out cost and imputed value of unpaid family labor (A2 + family labour cost) in Punjab, Haryana, Madhya Pradesh, Chhattisgarh, Himachal Pradesh, and Tamil Nadu while maize was the most profitable crop in Andhra Pradesh and Bihar.

According to an offi-

cial, current varieties of maize have low yield and are not suitable for ethanol making as envisaged by the government. The CACP in its prices policy for kharif crops (2023-24)

report has stated "due to assured MSP, low production risks and high profitability, paddy production has increased significantly in the country, while production of nutri-cereals, soybean, sunflower, sesame and niger seed have remained almost stagnant due to lower yields. Officials said providing legal guarantee for all 23 MSP crops, would drive away private purchase from the market and procurement of all these crops by the government agencies would be a logistical nightmare.

Instead the government should work out a differential payment system for the farmers to bridge the gap between MSP and market prices.

According to an assessment, the net loss incurred by agencies such as Nafed for procurement of pulses and oilseeds in the last few years were more than the difference between market prices and MSP.

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New tariff norms for green energy allows 14% equity return

ARUNIMA BHARADWAJ
New Delhi, February 20

THE CENTRAL ELECTRICITY Regulatory Commission (CERC) has issued revised regulations on tariff determination of renewable energy sources for the period from April 1, 2024 to March 31, 2027.

For renewable energy projects other than small hydro projects, the return on equity shall be 14%, whereas it shall be 14.5% for small hydro projects, as per the regulations, which will apply for all grid-connected generating stations relying on renewable energy. The draft regulations does not apply to the bid out projects by the Solar Energy Corporation of India but lays guidelines for State Electricity Regulatory Commissions for state sector projects or projects that have not yet transitioned into the competitive bidding mode.

However, over the past few years, many public sector undertakings have also shifted

to the competitive bidding system.

The Commission will determine a 'generic tariff' annually for renewable energy projects including small hydro, biomass power project, non-fossil fuel based co-generation project, biomass gasifier based power project, biogas based power project, municipal solid waste based power projects, and refuse derived fuel based power projects.

Furthermore, for projects involving solar PV, floating solar or solar thermal power, wind power, renewable hybrid energy, or any other project based on new renewable energy sources as approved by the government, CERC will determine a 'project specific tariff'.

The tariffs shall take into account return on equity, interest on loan, depreciation, interest on working capital, and operation and maintenance expenses.

Trai worried as DoT, govt sitting on its proposals

THE TELECOM REGULATORY Authority of India (Trai) has expressed concerns over delay or partial acceptance, and rejection of its recommendations on key subjects by the Department of Telecommunications (DoT) and the Ministry of Information and Broadcasting (MIB).

In its annual report for 2022-23, the regulator said, "many of the important recommendations are still pending for decision/implementation by DoT and MIB which, if implemented, would have significant positive impact on the telecommunication and

broadcasting sector."

Comments from Trai assume significance in the sense that owing to technological advancements and continuous changes in the telecom and broadcasting sector, if decisions are not taken in a reasonable time-frame, the recommendations lose their relevance and that in a way defeats the whole purpose of sending recommendations by Trai.

Further, even if the recommendations are accepted, but its implementation takes years, the impact of that also reduces, Trai said. —FE BUREAU

IREDA to set up retail subsidiary

INDIAN RENEWABLE ENERGY Development Agency (Ireda) will set up a subsidiary to cater to retail projects including rooftop solar under the recently announced PM Surya Ghar Muft Bijli Yojana by the government.

Speaking at the panel discussion on "Green Financing: Architecture for Accessible Finance" on Tuesday, the company's chairman and managing director Pradip Kumar Das said that Ireda can set up a wholly owned subsidiary to meet the needs of the retail segments, subject to the approval of the Government of India. Other retail projects will include Electric Vehicles and more Business-to-Consumer (B2C) segments. —FE BUREAU

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All applications will be held in strict confidence and should be received by 15th March, 2024, 8:00 pm IST. The decision of the Search and Selection Committee of PFS will be final and binding.

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Companies

WEDNESDAY, FEBRUARY 21, 2024



RENAULT LOOKS AT RURAL BOOST

Sudhir Malhotra, VP of sales and marketing, Renault India

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IN THE NEWS

YUM RESTAURANTS SEEKS \$98 MN VIA DEVYANI STAKE SALE

YUM RESTAURANTS INDIA is seeking about \$98 million via a sale of Devyani International shares on Wednesday, according to terms of the deal obtained by Bloomberg News. It is offering to sell 53.08 million shares or a 4.4% stake in Devyani at a floor price of ₹153.50 a share, a 7.45% discount to the stock's Tuesday close.

SIAM: SOUTH ASIAN AUTOMOBILE FORUM FORMED

THE SIAM ON Tuesday said that South Asian automobile forum has been formed to promote collaboration and cooperation among the sector in the region. The forum will serve as a platform for members to regularly engage in dialogues, share best practices, and work together towards common goals.

CCI NOD TO MINDA'S UP TO 8.79% STAKE BUY IN PRICOL

THE CCI ON Tuesday said it has approved Minda Corporation's proposed stake purchase in Pricol. The proposed combination relates to an acquisition of up to 8.79% of the equity share capital of Pricol by Minda.

SUN PHARMA TO ACQUIRE 16.33% IN SURGIMATIX

SUN PHARMACEUTICAL INDUSTRIES on Tuesday said it will acquire a 16.33% stake in Surgimatix, Inc, a US-based firm for \$3.05 million (over ₹25 crore). Additionally, it gets the right to receive warrants equal to 20% of shares purchased.

RENEW Q3 NET LOSS NARROWS TO ₹321.6 CR

RENEW ON TUESDAY said its net loss narrowed to ₹321.6 crore in the quarter ended December 31, 2023. It had posted a net loss of ₹401.3 crore during the October-December period.

MASS LCD DISPLAY OUTPUT CAN START IN 2 YRS: INNOLUX

A PROPOSAL OF diversified group Vedanta with Taiwan-based Innolux as a technology provider can begin mass production of LCD displays in India in 18-24 months after receiving government approval, a senior official of Innolux said.

NOKIA APPOINTS TARUN CHHABRA AS INDIA HEAD

NOKIA ON MONDAY appointed Tarun Chhabra as its country manager for India. Chhabra's appointment is in addition to his current role as head of mobile networks, India. He will assume the new responsibility from April 1, 2024.

WAAREE BAGS 980 MWp PROJECT WORTH ₹991 CR

WAAREE RENEWABLE TECHNOLOGIES on Tuesday said it bagged an order worth ₹991 crore for a 980 MWp solar project. It will execute the EPC work on a turnkey basis within 12 months.

VIDYUT SECURES \$10 MILLION FROM 3ONE4 CAP, OTHERS

EV STARTUP VIDYUT said it has secured \$10 million comprising equity and debt in Series A round led by 3one4 Capital along with participation from new and existing investors.

SALES GAP BETWEEN THE TWO AUTOMAKERS IS SUBSTANTIAL

At \$9.8 billion, Mahindra EV tops Tata rival in valuation

SWARAJ BAGGONKAR
Mumbai, February 20

THE ELECTRIC VEHICLE (EV) arm of Mahindra & Mahindra (M&M) has left Tata Motors' rival behind as far as valuation is concerned. While Mahindra's EV arm's valuation in August 2023 stood at ₹80,580 crore (\$9.8 billion), Tata Passenger Electric Mobility's (TPEML) was last valued at around ₹68,250 crore in October 2021.

In mid-July 2022, Mahindra EV arm stumped the market for the first time when a foreign investor valued it on par with TPEML, which is India's largest player in the segment. The ₹70,070-crore (\$9.1-billion) valuation by British International Investment surprised market watchers because the EV company did not have any products on sale at the time. M&M's first electric product — the XUV 400 — debuted six months after that transaction in January 2023. The subsidiary, which subsequently got named Mahindra Electric Automotive (MEAL), saw its valuation go up 15% in August 2023 when Temasek picked up a small stake.

After the October 2021 maiden funding round, which saw TPG Rise Climate and ADQ commit ₹7,500 crore towards TPEML, Tata Motors hasn't done any further fundraising.

The gap in valuation of both the companies is determined by their individual business road maps. While Tata Motors has gone for entry-level electric cars (four products below ₹15 lakh), M&M wants to focus on the premium SUV segment.

Anish Shah, MD, M&M, said, "Valuations are never based on the pre-

CHARGED UP



₹70,070-cr or \$9.1-bn valuation for Mahindra EV by British International Investment in mid-July 2022



M&M's first electric product — the XUV 400 — debuted six months after in January 2023

MEAL saw its valuation go up 15% in August 2023 to ₹80,580 cr or \$9.8 bn when Temasek picked up a small stake

₹68,250-cr valuation of TPEML in October 2021 maiden funding round; no fundraising thereafter

Automakers are not looking at fundraising through stake sales in their EV arms

Experts say if Tata Motors goes for a fundraising now, it will get a much better valuation for its EV company



sent; they are based on expectations of the future. It is a function of the products we have in the pipeline. Once these products are out in the market and people experience them, then the question might well be 'why just \$9.8 billion?'

While the senior management of both the companies clarified recently to FE that they are not looking at fundraising through stake sales in their EV arms, experts say that Tata Motors will get a much better valuation for its EV company than it did in the first round.

Munish Aggarwal, managing director and head Equity Capital Equirus, said, "Despite intensifying competition, Tata Motors has been able to protect its position as the largest player in the electric passen-

ger vehicle segment. It will be the biggest beneficiary and thus depending on how rapidly consumers adopt EV passenger vehicles, the valuation can improve substantially."

The sales gap between Tata Motors and M&M is substantial. At around 5,600 units, Tata Motors had a market share of nearly 69% as of January 2024 while sales of M&M during the same month stood at around 750 units, giving it a market share of 10%, as per data shared by the Federation of Automobile Dealers Association.

Puneet Gupta, director, S&P Global, said, "The similar valuations which M&M electric enjoyed earlier are doubtful. Mahindra has not been able to introduce any successful EV. The XUV 400 didn't have a good

word-of-mouth. But Tata Motors, in comparison, was able to execute its EV plans faster."

Mahindra will be looking to showcase its first-born electric car — XUV e8 — in 2024 followed by the model's commercial launch in early 2025. This will be followed by three more launches in two years thereafter. Each of these new models will be in the premium category — priced ₹25 lakh and above.

"Looking at the future products, M&M's electric SUV range may also be expensive and unable to compete with the likes of Tesla or Kia. But Tata Motors has EV products at the entry level which is where the mass market is," Gupta added.

Tata Motors declined to comment on the story.

Novelis files draft IPO papers in US

RAJESH KURUP
Mumbai, February 20

NOVELIS INC, THE US subsidiary of Hindalco Industries, said on Tuesday it has filed a draft registration statement with the US Securities and Exchange Commission (SEC) for a proposed initial public offering (IPO).

The aluminium manufacturer has filed the registration statement on a confidential basis, it said in a regulatory update. The shares are likely to be offered by Novelis' sole shareholder. The company is a wholly-owned subsidiary of Hindalco.

Novelis will not receive any proceeds from the sale of common shares by its sole shareholder. It expects to complete the public offering after the SEC completes its review process, subject to market and other

TAKING STOCK

Document filed with the US SEC on a confidential basis

Shares likely to be offered by Novelis' sole shareholder

It will not receive any proceeds from the sale of common shares



Novelis to spend \$4.1 bn to set up a recycling plant in Bay Minette in the US

This spend is 64% higher than \$2.7-2.8 bn pegged earlier by Hindalco arm

conditions, it added, without providing any further details.

Last week, Novelis said it will spend \$4.1 billion on the integrated rolling and recycling plant to be set up in Bay Minette in the US, 64% higher

than \$2.7-2.8 billion pegged earlier.

In a post-earnings call, Hindalco's MD Satish Pai said that civil work accounted for about 80% of the increase, since it was estimated roughly earlier. However, the cost of

the 600,000-tonne-per-annum project will reduce significantly from \$7,000 a tonne to \$1,500-2,500 a tonne in the second phase, when capacity is doubled, he added.

Novelis, an Atlanta-based company, had posted a net income (attributable to its common shareholder) of \$121 million for Q3 of this fiscal, up significantly from the \$12 million reported in the prior-year period. The net income, excluding special items was \$174 million, rose 81%, while Ebitda rose 33% to \$454 million.

On its part, Hindalco posted a 71.1% rise in consolidated net profit to ₹2,331 crore for Q3, driven by a strong performance of its aluminium and copper businesses. In comparison, the Aditya Birla Group company had posted a net profit of ₹1,362 crore.

NASSCOM TECHNOLOGY AND LEADERSHIP FORUM

India's AI market projected to hit \$17 billion by 2027

RAJESH KURUP
Mumbai, February 20

INDIA'S ARTIFICIAL INTELLIGENCE (AI) market is projected to grow at a 25% CAGR to reach about \$17 billion by 2027. The growth will be fuelled by multiple factors such as rising enterprise tech spending and growing AI talent base and investments.

At present, the country has the second-highest installed talent base with 420,000 employees working in AI job functions. The skills penetration is also the highest with three times more AI skilled talent than other countries, according to a Nasscom-BCG AI Acceleration Survey.

The country ranks among the top five nations with a 14 times growth in individuals skilled with AI in the last seven years. As the investments in AI continues to increase, the demand for AI talent in India is also expected to grow at 15% CAGR till 2027.

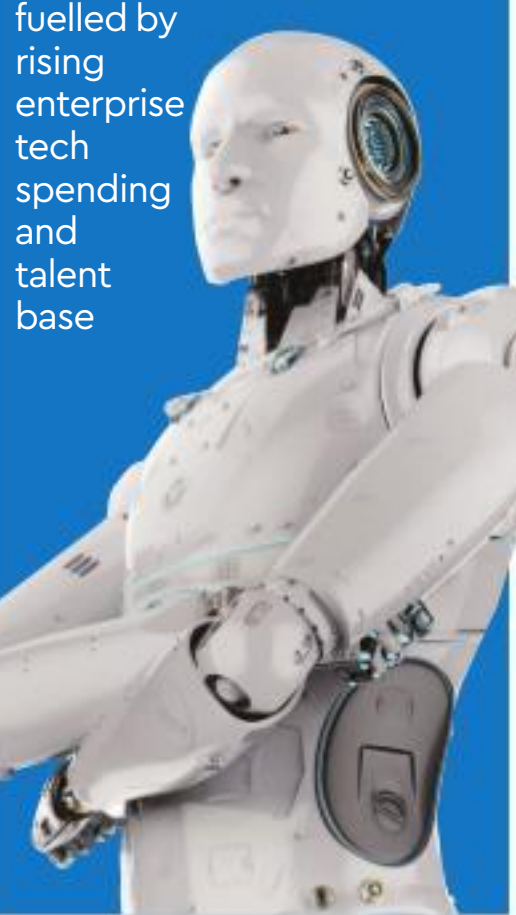
"Indian tech companies, with the advent of Gen-AI, are expanding their portfolios beyond traditional IT and business process management to include AI-driven analytics, intelligent automation and personalised customer interactions. These companies are not just adopting AI, they are redefining their service offerings, creating more value for their clients, and setting new industry standards," Nasscom president Debjani Ghosh said.

"Accelerating this journey will

TECH TALK

India's AI market projected to grow at a 25% CAGR; fuelled by rising enterprise tech spending and talent base

Demand for AI talent in India may grow at 15% CAGR



require massive scale investment on AI skilling, investments in ethical and secure AI development practices and governance frameworks and a fundamental shift towards a human-centered approach, prioritising transparency and human oversight," she added.

The technology industry in India is already seeing more than 15% growth in AI/ML jobs over the past 12 months with positions such as AI engineers growing at 67% year-on-year. Recognising the importance of human capital in the AI journey, leading firms have invested heavily in upskilling and reskilling their workforce in AI and related technologies, with some organisations allocating \$1 billion over the next three years dedicated to upskilling, it said.

"The exponential growth of India's AI market underscores the country's crucial role in driving global innovation. This is seen in all aspects — investments within India, use cases across a range of industries, and growth and scale of talent we are seeing in India. Indian companies are starting to keep pace with the growth of AI and the tech sector is creating future-ready organisations with dynamic and evolving Centres of Excellence (CoE) driving the AI agenda," Rajiv Gupta, MD and senior partner, BCG, said.

Globally, investments in AI have seen a 24% CAGR growth since 2019, with 2023 seeing investments close to \$83 billion. The majority of this was made in horizontal AI applications in data analytics, Gen-AI, and ML algos and platforms. About 93% of the investments made by Indian tech services and made-in-India product players focus on digital content, data analytics and supply chain.

Work-from-office leads to better team building: TCS chief

SAMEER RANJAN BAKSHI
Bengaluru, February 20

K KRITHIVASAN, CEO and MD, TCS, on Tuesday underlined the importance of employees coming back to office as it leads to better team building and learnings. He

ciates joined in last 2-3 years and they have not come to the office yet. Krithivasan said it is crucial for employees to see how their seniors behave in certain situations, like how best to handle a client situation. This can't be taught by other forms of training. He added that almost all customers of TCS want employees to work from office.

On global market, Krithivasan said, "We are continuing to be cautiously optimistic — more in the medium term than the long term. There is so much of technology work and modernisation left to be done. Everyone wants to leverage Gen AI. So, we have lot of opportunities." Over the short-term outlook, he said it is too difficult to take a call. "Next year will be better. Reason being in some of the large industry verticals, we have started seeing early green shoots."

He added that 30-40% asso-

ciates joined in last 2-3 years and they have not come to the office yet.

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Minimal AI hallucinations likely from next year

SAMEER RANJAN BAKSHI
Bengaluru, February 20

AI HALLUCINATIONS, A term for misleading results that emerge from large amount of data that confuses the model, may minimise to a large extent by 2025 due to cleansing of data, IT executives said on Tuesday. They said this would result in availability of more accurate content.

"I am convinced that we are going to largely eliminate hallucinations over the next year," said Mustafa Suleyman, co-founder, Inflection AI and DeepMind, in a virtual interaction with Debjani Ghosh, president, Nasscom. Hallucination happens when the Gen AI model provides false or misleading information in response to queries from users.

Ganesh Natarajan, chairman of 5F World, said, "AI needs good data identification, data capturing and data analysis. Once a company gets clean data, as and when it needs it, only then the technology can bring in the benefits."

REALTY CHECK



6-7% rise in warehousing rents in the last two years

37.8 million sq ft absorption in 2023, 21% higher vs 2022

65% decline in investments in warehousing in 2023 y-o-y

\$646 million was invested in warehousing in 2023, 15% of the total in real estate

still a tenant/occupier driven market. "Most large occupiers try to compress the rentals as much as possible. Especially in the case of built-to-suit warehousing where developers do not have the leasing risk," he said.

He added that most of the warehousing developers here are still unorganised and fragmented. "Probably farmers with large chunks of land that they decided to build a warehouse on. Most of them do not take into account the cost of land in consideration and just want to encash on the investments in building that they make," he said.

The construction quality in Grade B and some Grade A warehousing is mostly non-standard, he said.

Industry players and consultants believe rents will move up in the next 12-18 months with a pick up in demand. "We expect rents to improve in the next 12-18 months as demand is moving towards quality supply," said Mehul Shah, CEO, LOGOS India. "Large tenants prefer institutional and sustainable properties," Shah said. He said land costs have gone up by 15% on a CAGR basis.

Anarock's Agarwal said: "Warehousing rents will not rise as exponentially as residential or commercial rents. But will keep on growing at a steady pace. The outlook for the 2-4 years is positive as firms are upgrading their warehousing standards."

INSPIRED BY THE
5F
VISION

FARM TO
FIBRE TO
FACTORY TO
FASHION TO
FOREIGN



MINISTRY OF
TEXTILES
Government of India



“If there is an industry in the history of India that has always been important for the country, it is the textile industry.”

NARENDRA MODI
PRIME MINISTER

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Markets

WEDNESDAY, FEBRUARY 21, 2024

IN THE NEWS

SWAN ENERGY'S QIP OPENS AT ₹703.29/SHARE

SWAN ENERGY on Tuesday announced opening of its ₹4,000 crore fund raise through a qualified institutional payment (QIP), with a starting price fixed at ₹703.29 per share. In a stock exchange filing, Swan said pricing of the issue would be decided on February 26.

UNION BANK PLANS TO RAISE ₹3,000 CR THROUGH QIP

UNION BANK of India on Tuesday approved a ₹3,000 crore share sale proposal to fund its business growth. The Committee of Directors for Raising Capital Funds, in its meeting held on Tuesday, cleared the proposal for raising of funds for an amount not exceeding ₹3,000 crore through the issue of equity shares via QIP, the bank said.

WHIRLPOOL OF INDIA: 31.3 MILLION SHARES SOLD ON BSE

MORE THAN 31.3 million shares worth ₹4,089.45 crore of home appliance maker Whirlpool of India sold on the BSE in the afternoon trade. The company's shares were trading at ₹1,303.10 apiece, down 2.08% from the previous close. The stock had touched its 52-week high of ₹1,733 on December 12, 2023.

4 ENTITIES SETTLE AIF RULE VIOLATION CASE WITH SEBI

FOUR ENTITIES settled a case with regulator Sebi, pertaining to breach of investment limit in a single company that led to violation of alternative investment fund rules, after paying ₹15 lakh towards settlement amount.

RUPEE RISES 4 PAISE TO CLOSE AT 82.97 AGAINST DOLLAR

THE RUPEE appreciated 4 paise to settle at 82.97 against the US dollar on Tuesday amid robust equity market sentiment and a weak American currency. Forex traders said sustained foreign funds outflows capped a sharp gain in the domestic currency.

AGENCIES

RBI BULLETIN FOR FEBRUARY

To stay resolute on 4% inflation target: Das

PIYUSH SHUKLA
Mumbai, February 20

THE RESERVE BANK of India's (RBI) monetary policy committee (MPC) will stay resolute in its goal to align headline inflation with 4% target on a durable basis, Governor Shaktikanta Das in the foreword to the RBI's monthly bulletin.

"The MPC will carefully monitor any signs of generalisation of food price pressures which can fritter away the gains in easing of core inflation. Monetary policy must continue to be actively disinflationary to align inflation to the target of 4% on a durable basis. The MPC will remain resolute in this commitment," he said.

Even as India's retail inflation, as measured by the consumer price index (CPI), fell to a three-month low of 5.10% in January, it has stayed above the RBI's target of 4% for 52 months straight. Das said recurring food price shocks could interrupt the ongoing disinflation process, with risks that it could also lead to de-anchoring of inflation expectations and generalisation of price pressures.

Further, the global economy continues to present a mixed picture with odds of "soft-landing" increasing inflation moving closer to the target and growth holding up better than expected in major advanced and emerging market economies.

The ongoing wars and conflicts globally and the emergence of new flashpoints in different parts of the world, with disruptions in the Red Sea being the latest in the series, impart uncertainty to the global macroeconomic outlook, he said.

"Going forward, the momentum of economic activity witnessed dur-

FOCUSED ON GOAL

■ Worries of recurring food costs may disrupt disinflation progression

■ World's economic future uncertain amid ongoing wars, Red Sea disturbances

■ Economic momentum expected; agriculture resilient despite challenges

■ Liquidity shifts from surplus to deficit, yet banking system retains surplus liquidity adjusted for government balances

SHAKTIKANTA DAS, GOVERNOR, RBI

THE MPC WILL CAREFULLY MONITOR ANY SIGNS OF GENERALISATION OF FOOD PRICE PRESSURES WHICH CAN FRITTER AWAY THE GAINS IN EASING OF CORE INFLATION.

MONETARY POLICY MUST CONTINUE TO BE ACTIVELY DISINFLATIONARY TO ALIGN INFLATION TO THE TARGET OF 4% ON A DURABLE BASIS.



ing 2023-24 is expected to continue in the next year (2024-25). Agricultural activity is holding up well despite lower rainfall, lower reservoir levels and delayed sowing. Rabi sowing has surpassed last year's level as well as the normal acreage," Das said, adding that the allied sector too is expected to provide major support to agriculture with continued momentum in horticulture and fisheries.

On the liquidity front, Governor Das said after remaining in surplus during April-August 2023, system-level liquidity has turned into a deficit from September after a gap of four and half years. Adjusted for government cash balances, however, potential liquidity in the banking system is still in surplus, he said.

"Financial market segments have adjusted to the evolving liquidity conditions in varying

degrees. While the short-term rates have fluctuated, long-term rates have remained relatively stable, reflecting better anchoring of inflation expectations as indicated in the softening of the term spread in the G-sec market," he said.

Lastly, the MPC's stance of withdrawal of accommodation should be seen in the context of incomplete transmission of interest rates in credit and inflation ruling above the target of 4%. As far as liquidity conditions are concerned, they are being driven by exogenous factors, which are likely to correct in the foreseeable future, aided by RBI's market operations, he said. "On our part, the Reserve Bank remains nimble and flexible in its liquidity management through two-way main and fine-tuning operations, in both repo and reverse repo," he added.

Global economic order moving towards Asia: Michael Patra

PIYUSH SHUKLA
Mumbai, February 20

THE CENTRE OF gravity of the global economic order is increasingly moving eastwards to Asia, with the International Monetary Fund (IMF) raising the growth outlook for the region for the coming year, Reserve Bank of India (RBI) deputy governor (DG) Michael Patra said at the 59th SEACEN Governors' Conference.

"The January 2024 update of the IMF's World Economic Outlook upgrades the outlook for Asia's growth relative to its October 2023 projections, rendering it



the fastest-growing region of the world," he said. "This growth performance is expected to be underpinned by the resilience of domestic drivers. Overall, Asia will likely contribute about two-

thirds of global growth in 2024, a carryover of its blockbuster performance in 2023," he added.

The IMF in January raised India's GDP growth projection for FY24 by 40 basis points (bps) to 6.7%, and for FY25 by 20 bps to 6.5%. Further, it expects the global economy to now grow at 3.1% in 2023, 20 bps higher than its previous forecast, on the back of declining inflationary pressures.

Patra said that another noteworthy development is that disinflation is expected to remain on track in Asia and convergence of inflation with central bank targets is being sighted.

Some banks improve CASA ratios while the sector struggles

SACHIN KUMAR
Mumbai, February 20

AT A TIME when the banking sector is facing the problem of declining current account-savings accounts (CASA), few lenders have bucked the trend by improving the share of these accounts. Bank of Baroda, Bank of India, Yes Bank, IDFC First Bank, Punjab & Sind Bank, Tamilnad Mercantile Bank and DCB Bank have witnessed quarter-on-quarter increase in their CASA ratios for the third quarter.

Tamilnad Mercantile Bank has seen the biggest rise of 200 basis points in its CASA ratio while Punjab & Sind Bank has improved the same by 158 bps. Other banks have seen an increase of 30-81 bps during the quarter. As the competition intensifies for customer acquisition, banks are putting in efforts to attract new accounts.

"We are very clear now that we are not going to acquire clients from the open market. We have a huge number of clients who are using our products and services, but do not have accounts with us," Dheeraj Sanghi, country head branch and affluent banking, retail banking, Yes Bank, told FE. "Our strategy is to open accounts of the existing customers who are not keeping CASA accounts with us."

Instead of opening account of an individual customer, the bank is focusing on opening family accounts along with multiple product holdings, Sanghi said.

Banks prefer to keep high level of CASA as these are sticky and a cheap source of funds for them. Investors also keep a close watch on banks' CASA ratios as a higher ratio indicates that the cost of funds of a bank is lower, which helps boost its earnings. Tight liquidity in the banking system and a strong credit growth have compelled lenders to acquire new customers and mobilise deposits to fund the credit growth.

"As a strategy, we look at around 40% as CASA that we need to maintain. So, we will try to figure out what best we can do within that strategy. But, clearly, the focus is on retail deposit," said Debadatta Chand, managing director and CEO, Bank of Baroda, in an earnings call.

"Bank of Baroda has 8,000 branches and they are meant for raising low-cost resources. We will try to raise more retail deposit and more CASA, and at the same time, try to maintain the CASA ratio



CASA RATIO OF BANKS

(in %)	Q2FY24	Q3FY24
Bank of Baroda	39.88	40.69
Bank of India	43.13	43.88
Yes Bank	29.4	29.7
IDFC First Bank	46.4	46.8
Punjab & Sind Bank	31.19	32.77
Tamilnad Mercantile Bank	28	30
DCB Bank	25.04	26.13

around 40%," Chand said.

Experts say only raising deposit rates is not enough and banks should focus on client servicing and developing long-term relations with customers.

While digital channels can generate leads on prospective customers, banks will earn customer loyalty by establishing relations, say bankers.

"We want human touch while opening CASA. The lead generation and the process of opening the account is fully digital, but we want human connect with the customer at the time of account opening. Our team meets customers for opening a new account," said Sanghi.

Over the past one year, banks have raised deposits rates multiple times to lure customers. Banks are likely to struggle with the problem of falling CASA ratio as high interest on fixed deposits will encourage customers to shift their funds from savings and current accounts to high-yielding FDs.

Market rally continues; Nifty hits new peak

BENCHMARK SENSEX SPURTED by 349 points while Nifty scaled a fresh lifetime high on the sixth straight day of gains on Tuesday, driven by buying in banking and select FMCG shares.

The 30-share BSE Sensex reversed its early losses and closed higher by 349.24 points or 0.48% at 73,057.40 in a volatile trade. As many as 18 Sensex shares closed in the green while 12 settled in the red.

The broader Nifty of the NSE rose further by 74.70 points or 0.34% to close at a new record level of 22,196.95. Intra-day, the 50-share index touched a lifetime high of 22,215.60. The key indices opened lower but renewed buying in private lenders helped the barometers reverse losses and closed in the green for the sixth consecutive session. In six days, Nifty jumped 580 points while Sensex rallied 1,984 points.

"Amidst market volatility, the domestic market is once again poised to approach record highs. The latest upward trajectory is bolstered by gains in the banking sector, with private banks witnessing a rebound from a recent sharp correction," Vinod Nair, head of research, Geojit Financial Services, said.

Among Sensex gainers, Power Grid jumped the most by 4.16% after its board approved an investment of ₹656 crore in transmission projects. Private lenders HDFC Bank, Axis Bank, Kotak Bank, IndusInd Bank and ICICI Bank were also among the lead gainers. NTPC, Nestle and HUL also ended the session with gains.

IT pack continued to decline with TCS being the biggest loser among Sensex shares, dropping by 1.75%. HCLTech, Infosys and Wipro also declined. Kotak Mahindra Bank shares rose by 1.83% after the newly-appointed MD Ashok Vaswani announced major leadership changes at the bank.

Tech Mahindra defied a negative trend in IT shares and closed higher by 0.86% after it bought a 100% stake in Orchid Cybertech Services for \$3.27 million.

—PTI



LVB acquisition boosts DBS Bank's retail credit

PIYUSH SHUKLA
Mumbai, February 20

DBS BANK INDIA is likely to clock a 12-15% year-on-year (YoY) growth in overall advances and 25% increase in deposits during the current fiscal, Prashant Joshi, MD and head of consumer banking India operations, told FE in an interaction.

"The loan book will grow 12-15% YoY to somewhere between ₹50,000 crore and ₹55,000 crore as on March 2024. As a bank, we want to grow our SME (small and medium enterprises) and consumer credit footprint and the entire growth strategy is predicated on the same," he said. When DBS took over Lakshmi Vilas Bank in November 2020, consumer loans formed just 5% of overall advances, but now account for 25% of the overall book. SME loans account for 20% and corporate loans constitute the rest of the book.

Joshi ruled out listing of DBS Bank India anytime soon, saying the bank's complete focus now is on digesting integration of Lakshmi Vilas Bank and making it perform. "The integration of technology and people and the uplift of the entire branch network have been done. We now want to make sure the network starts performing more in terms of deposits and credit and on other parameters."

On the possibility of a structural risk in growing the unsecured consumer credit book when the Reserve Bank of India (RBI) has hiked the risk

weight on these segments, Joshi said there is "nothing" building in terms of stress that the bank has not accounted for with regard to personal loans.

"After the pandemic, as banks were able to repair their balance sheets, they started to lend in a big

THE LOAN BOOK WILL GROW 12-15% YOY TO SOMEWHERE BETWEEN ₹50,000 CRORE AND ₹55,000 CRORE AS ON MARCH 2024.

PRASHANT JOSHI, MD & HEAD, CONSUMER BANKING, DBS BANK INDIA



manner. In unsecured personal loans, the tenure is typically 36 months and overall delinquencies are the highest at the lag end of the repayment tenure," he said.

Any sensible business manager, he said, needs to make sure that she evaluates profitability and the return on the product. "So, just because the product looks good in the first year, you should not aim to grow the book by 2X or 3X. Likewise, you must not stop offering a product in year three when delinquencies are often the highest," Joshi said.

"The RBI always analyses the data thoroughly and then makes a final assessment of any given issue. Therefore, it has sounded caution as the personal loan cycle is now maturing, and you will start seeing delinquencies rise. At least for us, I can say there is nothing we have not accounted for in the personal loan space," he said. Further, with the higher interest rate scenario likely to prevail for some more time, the repayment ability of end borrowers gets stretched, Joshi said, adding that the technology sector which creates large employment is also painting a cloudy picture with moderating growth.

The bank's capital adequacy ratio, however, will not be significantly affected due to the RBI's hike in risk weights due to its low base of unsecured loans, he said. The lender raised ₹1,920 crore in December from parent DBS Bank, Singapore, for growth purposes.

Active and passive funds are not competing, but complementary products, says Nimesh Chandan, CIO of Bajaj Finserv AMC. In an interview to Siddhant Mishra, he says when money is concerned, it is not just about strategies, but also the psychology of investors. Excerpts:

As a new entrant, what is your philosophy as a fund house?

Over the years, we have seen that people have moved from physical to financial savings with growth in per capita income. Categories have also expanded. For instance, if you wish to top up a portfolio with a theme, there won't be any issue with the cost involved. At Bajaj, we focused on first getting our process right where we added fundamentals' analysis and behavioural tools. When money comes in, psychology becomes important. We know one must buy low and sell high, but most people end up doing the opposite. We identified certain biases and put into use tools to help us 're-bias' or 'de-bias'.

'Super active' funds with high deviation produce higher alpha, but form a minor part of the industry AUM. How would you approach it?

Alpha can be two ways - it's not just about doing better on the upside, but also mitigating the downside impact. For a conservative investor, we have a balanced advantage fund

that mitigates the downside impact based on the asset allocation, and participates on the upside.

In the flexi-cap, we invest based on 'megatrends', which is looking forward. Index funds, however, typically look backward.

After doing well over the years, companies come into the index and after doing badly, they make the exit.

In active management, we do want a strategy that have the potential to generate alpha over the long term. On the passive side, it's not just about index funds. There can be a quant model, based on certain parameters.

Also, to generate outperformance, you need to have an active share, and a process that helps you deliver right returns. A low active share means even if the process is right, you don't get outperformance as you are trading close to the index.

So why are fund houses focusing on passives, and does this worry active fund managers?

I don't see them as competing products. In international markets, you see both categories thriving. Both have a place in the investor

portfolio. Let's take a momentum fund - if you can generate certain alpha catching the under-reaction in the market. Now, this model can work without human intervention. However, you could also decide to add a layer of active on top of the passive fund for the potential of incremental returns.

Typically, what we have seen globally is that a value strategy works well with momentum. So, they can both co-exist and passive funds are not a hindrance to the growth of active ones.

How do you see corporate earnings next year?

Consensus estimates show a steady growth for the next financial year, too. A slowdown in the US and Europe, owing to a sharp increase in interest rates, prompted the Fed to take a pause. This wasn't good news for our export sector. We will keep a watch on downgrades to export-oriented companies over the next few quarters.

As India has a diverse set of sectors contributing to overall earnings, it could remain steady barring some downturn in certain pockets. On the domestic front, we remain bullish for the long term. Investors will also start looking at the consumer sector.

What is the reason for strong domestic flows?

People are going from physical to financial savings. SIP is a very good tool for the individual investor. It keeps in check the emotion as you are systematically putting in money every month.

International

WEDNESDAY, FEBRUARY 21, 2024



RATE CUT EXPECTATION VALID
Andrew Bailey, Governor of the Bank of England

I am comfortable with a profile that has cuts in it, but that is not to say when or how much. We do not endorse the market curve. But... it's not unreasonable for the market to think that

IN THE NEWS

ASSANGE MAKES UK APPEAL AGAINST US EXTRADITION

LAWYERS FOR JULIAN Assange will make one last attempt to block his extradition to the US, where he faces decades in prison over spying charges in the long-running battle that's spanned more than a decade. His lawyers argue that sending him to the US would breach his human rights while other supporters say it would be an attack on free speech.

RUSSIA LOSES BID TO OVERTURN \$50-BN AWARD

RUSSIA FAILED TO overturn a ruling in the Netherlands that ordered Moscow to pay around \$50 billion in the bankruptcy case of Yukos Oil, once the largest Russian oil and gas company. The Amsterdam Court of Appeal dismissed Russia's latest legal challenge in a saga that has dragged on for nearly two decades.

PUTIN GIVES KIM JONG UN A LUXURY LIMOUSINE

RUSSIAN PRESIDENT VLADIMIR Putin has gifted North Korean leader Kim Jong Un a Russian-made luxury limousine for his personal use, both countries announced Tuesday, in another sign of their growing cooperation. Observers said this violates a UN resolution that bans supplying luxury items to North Korea, in an attempt to pressure the country to abandon its nuclear weapons.

SWEDISH PM TO VISIT HUNGARY BEFORE NATO VOTE

SWEDISH PRIME MINISTER Ulf Kristersson will travel to Budapest on Friday to meet Hungarian counterpart Viktor Orban before Hungary's parliament takes a long-delayed vote on Sweden's bid for NATO membership next Monday. Sweden applied to join the transatlantic alliance nearly two years ago in a historic policy shift away from non-alignment prompted by Russia's full-scale invasion of Ukraine.

RINGGIT FALLS DUE TO EXTERNAL ISSUES, SAYS CENTRAL BANK

MALAYSIA'S CENTRAL BANK said recent performance of the ringgit, which hit a 26-year-low on Tuesday, was largely due to external factors and didn't reflect positive prospects of the country's economy. Bank Negara Malaysia (BNM) Governor Abdul Rasheed Ghaffour said the ringgit's fall was influenced by factors such as changing US interest rate expectations, geopolitical concerns and uncertainty surrounding China's economy.

ALL-STOCK DEAL LIKELY BY YEAR-END

Capital One to buy Discover Financial in \$35.3-billion deal

Merger would form the sixth-largest US bank by assets

ANIRBAN SEN & MICHELLE PRICE
New York/Washington, Feb 20

WARREN BUFFETT-BACKED US CONSUMER bank Capital One plans to acquire US credit card issuer Discover Financial Services in an all-stock transaction valued at \$35.3 billion to create a global payments giant, the companies said on Monday.

The deal, which is expected to receive intense antitrust scrutiny, would form the sixth-largest US bank by assets and a US credit card behemoth that would compete with rivals JPMorgan Chase and Citigroup. While Discover has a network that spans 200 countries and territories, it is still much smaller than rivals Visa, Mastercard and American Express.

"This acquisition adds scale and investment, enabling the Discover network to be more competitive with the largest payments networks," the companies said in a statement. Discover shareholders will receive 1.0192 Capital One share for each Discover share, representing a 26.6% premium over Discover's closing price on Friday.

If concluded, Capital One shareholders will own 60% of the combined company, while Discover shareholders will own the rest.

A Capital One/Discover combination would have "significant strategic merit", Baird equity research analysts said in a note to clients, citing the potential for cutting costs that comes with greater scale, and the benefits of having Capital One credit cards utilize Discover's network.

DEAL BOOK

Discover shareholders will receive 1.0192 Capital One share for each Discover share

This is a 26.6% premium over Discover's closing price on Friday



The deal may receive intense antitrust scrutiny and is likely to be approved in late 2024 or early 2025

If concluded, Capital One shareholders will own 60% of the joint company and Discover shareholders 40%

ANZ's \$3.2-bn Suncorp bank unit buyout gets tribunal nod

ANZ GROUP'S A\$4.9 billion (\$3.2 billion) buyout of Suncorp's banking business was cleared by the Australian Competition Tribunal on Tuesday, paving the way for the bank to press on with the takeover of its significant rival.

The ruling came in response to an appeal by ANZ and Suncorp of a decision by the Australian Competition and Consumer Commission (ACCC) that blocked the deal in August on the

grounds it would limit competition in Australia's banking sector.

On Tuesday, the Australian Competition Tribunal's deputy president, Justice John Haley, told the Federal Court in Sydney there were sufficient "net public benefits" to allow the deal to go ahead. He said the proposed deal was unlikely to substantially lessen competition in Australia's home lending market.

— REUTERS

The companies said they expect to achieve \$2.7 billion in pre-tax synergies in 2027 that would include cost-cutting and network savings. Capital One, which counts Buffett's Berkshire Hathaway as its seventh-largest shareholder with a 3.28% stake, is valued at \$52.2 billion. It was the fourth largest player in the US credit card market by volume in 2022 while Discover was the sixth, according to Nilson.

The new board will have three members appointed by Discover. It

was not immediately clear how many directors the board would have.

Higher scrutiny

The deal is expected to be approved by regulators in late 2024 or early 2025, Capital One said. But it comes at a time when Democratic President Joe Biden's administration has focused on boosting competition in all areas of the economy, including a 2021 executive order aimed at bank deals, merger experts said.

— REUTERS

Nvidia pips Tesla, now most traded Wall Street stock

NOEL RANDEWICH
February 20

CHIPMAKER NVIDIA IS replacing Tesla as Wall Street's most traded stock, adding to its prominence after becoming the third-most valuable US company and showing more evidence of how central AI-related bets have become to investors.

Nvidia's outsized representation in day-to-day stock trading could leave investors more vulnerable should the chipmaker's revenue growth fail to meet investors' high expectations and puncture a Wall Street rally that has been fueled by euphoria about artificial intelligence.

The Santa Clara, California chipmaker's quarterly report on Wednesday, will be one of Wall Street's most watched events of the week. Some strategists believe anything short of a blowout report could reverse a rally that has sent Nvidia's stock soaring 47% in 2024.

About \$30 billion worth of Nvidia shares changed hands daily on an average over the past 30 sessions, pulling ahead of Elon Musk's electric car maker, which averaged \$22 billion per day over the same period.

Tesla since 2020 had dominated daily US stock trading, according to LSEG data, with turnover — a stock's share price multiplied by the number of shares exchanged — peaking above \$35 billion several times in recent years. On Friday, combined trading in Nvidia and Super Micro Computer, another company benefiting from the boom in AI, accounted for over 40% of all turnover of the 10 most traded US stocks, including Tesla, Meta Platforms, Apple, Amazon and Microsoft.

"There's an argument here that this is the dawn of a new era of trad-



BOOM IN AI BETS

\$30 bn Nvidia shares changed hands daily on an average in over 30 sessions

Tesla averaged **\$22 bn** per day over the same period

Tesla dominated daily US stock trading since 2020, peaking above **\$35 bn** several times

Nvidia's turnover shows how AI-related bets have become central to investors

ing, like the dawn of the internet, with Nvidia in the pole position," said Dennis Dick, a trader at Triple D Trading in Ontario, Canada.

But Dick also warned that sky-high turnover in AI-related stocks suggests retail investors and algorithmic traders are driving share prices higher based on momentum rather than fundamentals, such as expectations of future revenue growth. Super Micro, which sells AI-related server components to Nvidia, has seen its value more than triple to \$45 billion so far in 2024. It tumbled 20% from record highs on Friday after Wells Fargo started covering the stock with an equal weight rating, saying its valuation already discounts "solid upside".

— REUTERS

ATHENS FARMERS' PROTEST



Greek farmers, with their tractors, protest near the Greek parliament over rising energy costs and competition from imports in Athens, Greece, on February 20

REUTERS

Walmart Q4 earnings shine as it readies \$2.3-bn Vizio acquisition

SIDDHARTH CAVALE AND ANANYA MARIAM RAJESH
February 20

WALMART KICKED OFF US retailers' reporting season on Tuesday with robust fourth quarter results after inflation-squeezed shoppers flocked to its stores, and said it would buy smart-TV maker Vizio for \$2.3 billion.

Shares in the retail giant rose 6% to a record high of \$180.31 in early trading after it also gave an upbeat annual sales forecast and announced a 9% rise in its dividend, the biggest increase in more than a decade.

Walmart's bigger focus on groceries than rivals such as Target has provided a bulwark against the broad slowdown in discretionary spending. It is attracting more customers, even from higher-income households, by keeping grocery prices low as its size gives it negotiating power over suppliers, analysts say.

The company said it offered significantly more price cuts on food products at its US stores during the fourth quarter, even after big cuts in the third quarter. In some cate-

ON AN UPSWING

- Shares of Walmart rose 6% to a record high of \$180.31 in early trading
- This was after it also gave an upbeat annual sales forecast

gories like apparel and hard goods, prices are lower than a year ago and even two years ago, the company said on a conference call.

In addition, its efforts to spruce up its massive stores, expand its selection of online merchandise and offer more pickup and delivery options, helped it drive more transactions in stores and volumes and pass \$100 billion in global e-commerce sales in 2023 for the first time, Walmart CEO Doug McMillon

said on a conference call.

"Across countries, we continue to see a customer that's resilient but looking for value," McMillon said.

GlobalData analyst Neil Saunders said he was encouraged by Walmart's growth in underlying volumes.

Walmart reported a 3.9% rise in comparable sales, excluding fuel, for its fourth quarter ended Jan. 31, compared to LSEG estimates of 2.91%. Adjusted profit came in at \$1.80 per share, compared to expectations of \$1.65 per share.

For its fiscal year ending January 31, 2025, Walmart said it expects consolidated net sales to grow between 3% and 4%, largely above analysts' expectations of a 3.4% rise. The size of the retailer's 9% annual dividend hike also beat expectations.

VIZIO DEAL

Walmart's proposed offer to buy Vizio for \$11.50 per share in cash, is another bet on the retailer's fast-growing US. advertising business, where ad sales rose 22% in the quarter ended Jan. 31 and is a bigger margin driver than its traditional grocery business.

— REUTERS

Navalny's mother asks Putin for her son's body



Navalny's mother Lyudmila Navalnaya in a video shot near the prison colony in Kharp

REUTERS
Moscow, February 20

LYUDMILA NAVALNAYA, THE mother of dead Russian opposition leader Alexei Navalny, demanded on Tuesday that President Vladimir Putin hand over her son's body so she could bury him.

Navalny, 47, fell unconscious and died suddenly on Friday after a walk at the "Polar Wolf" penal colony above the Arctic Circle where he was serving a three-decade sentence, the prison service said.

Speaking in a video filmed from the prison as small snow flakes swirled in the air, his mother - dressed in black - complained she did not even know where her son's corpse was and demanded Putin give the order to release it.

"For a fifth day I cannot see him, they aren't giving me his body and don't even tell me where he is," Navalnaya said in the message which was broadcast on the Navalny LIVE YouTube channel.

"I appeal to you, Vladimir Putin. Resolving this issue depends on you alone. Let me finally see my son. I demand that Alexei's body be released immediately so that I can bury him humanely."

She also sent an official letter to Putin with the same demand.

Wife urges West not to recognise Russia's elections

Yulia Navalnaya, the widow of Russian opposition leader Alexei Navalny, has asked the European Union not to recognise Russia's March election, which is almost certain to give President Vladimir Putin another six-year term.

Fed's 'golden path' to soft-landing led by productivity boom

STEVE MATTHEWS
February 20

WALL STREET ECONOMISTS are looking for the post-Covid boom in productivity to continue, which would sustain strong growth without a pickup in inflation. Federal Reserve officials are intrigued by the idea, but a little bit skeptical.

Productivity growth has averaged 3.9% the last three quarters, more than triple the rate seen in the decade prior to the pandemic. When workers are more efficient, firms can generate more money to raise wages without charging higher prices, so monetary policy can be a bit less concerned about inflation.

However, productivity figures — which the Bureau of Labor Statistics measures as output per hour — tend to be volatile. So the recent trend, while encouraging and supportive of a soft landing, has led Fed officials to be cautious in their optimism.

"I got my fingers crossed that that continues," Chicago Fed Presi-

dent Austan Goolsbee said Wednesday. The "shockingly good" trend has supported wages being higher and the economy leading to a "golden path" of continued growth and low inflation, he said.

The longer-run productivity trend may be running "modestly higher" or around 0.2 percentage points more than pre-Covid, Richmond Fed President Thomas Barkin estimated this month, adding he hopes that it turns out to be more.

"For the past three or four quarters, productivity has been quite strong," Barkin said. "But I don't think it's high enough for me to conclude that we've gone to some different productivity paradigm. But if we have a few more quarters that are like the last few quarters, I'll change my mind on that."

A tight labor market, with the unemployment rate running below 4% for the past two years, has encouraged employers to find ways to boost sales without more hiring, and raises "the possibility that trend

US PRODUCTIVITY REBOUNDS IN 2023



productivity has moved higher," the Cleveland Fed's Loretta Mesters said.

Policy makers say they haven't yet achieved the level of confidence they need on inflation to cut interest rates. Minutes of their January meeting will be released Wednesday.

2023 Boom

While Wall Street has been

focused on how artificial intelligence and innovations such as ChatGPT will drive efficiencies, lifting technology stocks to record highs, the 2023 boom has resulted from more mundane factors. One of those is simply an economy at full employment, with workers gaining experience and skills.

Another element is investments

from Joe Biden's administration in plants and semiconductors, as well as spending from the Inflation Reduction Act, according to Employ America, a think-tank that supports pro-labor policies.

The group also said the healing of supply chains that were disrupted during the pandemic boosted productivity.

"We haven't had non-recessionary gains in a sustained manner since the 1990s," said Skanda Amaranath, executive director of Employ America. "There are good reasons why this can continue."

Now-Chair Jerome Powell, who

has cited his predecessor's leadership admirably in the past, has been cautious in his assessment of productivity. The shift to remote work "doesn't seem like it's a big productivity increase," and gains from artificial intelligence would take time to play out, he said in a January press conference.

The Fed's official forecasts share that conservatism, predicting long-term growth of around 2%, which suggests a productivity rate of around 1.5% with a labor force growth of around 0.5%. And assuming stable inflation, higher productivity will boost wage gains, which workers have been trying to hold onto since peaking in 2022.

A step up in productivity could lead to a "roaring 2020s" for economic growth, said Ed Yardeni, president and founder of Yardeni Research. He estimates that productivity might increase 2.5% or more annually the rest of the decade — much faster than the Fed's estimates.

— BLOOMBERG

Opinion

WEDNESDAY, FEBRUARY 21, 2024



TRADITIONAL HEALTHCARE
Union health minister Mansukh Mandaviya

“The preventive and promotive approach of our traditional health care systems has played a significant role in modern age today, proving itself to be instrumental in a crisis such as the recent pandemic”

Youth joblessness

As government jobs are limited, reforms and skill development are needed for private employment

AT TIME when Uttar Pradesh is rolling out a "red carpet" to woo global investors, nothing illustrates the seriousness of youth unemployment in that state more than the recent instance of 5 million candidates vying for 60,224 police constable posts. A better description of this reality is jobless growth. An adequate number of jobs for the young are not being generated despite economic growth. In other words, growth is not employment-intensive enough. Unemployment is the biggest concern for educated youth, who prefer to wait for better opportunities, especially in the government, which offer the prospect of greater security. But this cannot be an indefinite wait and can force them to accept even lowly positions of peons and constables, for which they are over-qualified. This endless wait often erupts into violence, as has happened with the Agnipath scheme for recruitment into the army a couple of years ago. That year also witnessed rioting in Bihar due to the non-transparent hiring process in the railways, for which more than 10 million aspirants signed up for 35,000 openings. These bleak prospects are also observed in other states.

In urban India, the latest unemployment rate for those between 15-29 years of age is 2.5 times higher at 16.5% than the overall rate of 6.5%, according to NSSO's latest quarterly periodic labour force survey for October-December 2023. This is a current weekly status estimate that captures those who sought or were available for work during the reference period of a week preceding the survey. A growing reserve army of unemployed youth portends serious strains on the country's social fabric. As the electorate that swept the Bhartiya Janata Party into power in 2014 and 2019 was predominantly young—from villages and small towns—the ruling regime must expeditiously address the challenge of youth unemployment, which is rising in the relatively poorer states like Uttar Pradesh for both males and females. Among females, almost a third of the labour force was jobless in the October-December quarter of 2023. In fact, female candidates accounted for a third of the applicants for police constable posts.

Unfortunately, the challenge of youth unemployment cannot be addressed through fiat or mandating the filling of government jobs ahead of important assembly and national elections. Government jobs are, in fact, limited. Only a minuscule fraction of less than 1% of the annual average of 27.5 million applicants for central government jobs from FY 15 to FY 22 were selected, according to the minister of state for personnel, public grievances and pensions in a statement in Parliament a couple of years ago. The situation is much worse for jobs in the state governments. There is accordingly a need for generating more employment-intensive growth besides labour reforms and incentivising India Inc to invest more to generate employment.

The country presents a paradox of skill shortages despite a situation of labour surplus, with India Inc concerned that it is not getting enough skilled labour for their operations. More flexible labour markets through reform help in a big way. There is evidence that states which reformed labour laws witnessed an increase in average plant sizes and higher employment in the organised manufacturing sector. This is the way forward to enable millions of young people to get absorbed in manufacturing and services than wait endlessly for the mirage of government jobs in urban India.

Paramount shareholders want to rewrite the script

EVERYTHING IN HOLLYWOOD is about drama and tension. Over at Paramount Global, a potential deal for the storied studio could be more than a simple contest between aspiring buyers. Its complicated ownership structure may pit shareholders against each other and make the situation a seminal case for investor rights.

Paramount has a long and winding history. Its current incarnation stems from the 2019 combination of Viacom, founded by the late media magnate Sumner Redstone, and CBS. A more significant transaction could now be in the offing. David Ellison, son of billionaire Larry Ellison, made an offer for Paramount parent company National Amusements Inc, controlled by Sumner's daughter, Shari Redstone, Bloomberg News reported last month, while television and film producer Byron Allen has approached Paramount about a takeover.

The company cut the dividend last year, having suffered a financial blow with the closure of movie theaters in the pandemic. Meanwhile, National Amusements raised cash via a preferred equity issue with financier Byron Trott's BDT Capital Partners LLC. These moves have given Paramount and its parent more breathing space.

Still, the big picture remains that Paramount is chasing audience and lacks scale versus better-resourced peers. There are other factors too. The Oct. 7 Hamas-led attacks on Israel prompted Redstone to intensify her work against antisemitism. Her desire to part with her media empire has increased since then, *Bloomberg Businessweek* reported.

One question is whether Allen can deliver on a transaction of this size. The more substantial issue is where Paramount shareholders would be left if a deal happened at the National Amusements level. Redstone's company owns 77% of the listed voting stock of Paramount. The voting shares in total represent only around \$885 million of the current market capitalization, according to data compiled by Bloomberg. Buying National Amusements offers a potentially more affordable way of gaining control than a straightforward offer for Paramount directly. That, of course, assumes Redstone is persuaded by Ellison's — or any rival buyer's — long-term plan.

A possible National Amusements deal is already causing some disquiet. Investor Mario Gabelli, whose funds sit on 12% of Paramount's voting stock, has said he will go to the courts if he is offered a lower price for his shares. The situation underscores the unusual deal dynamics when it's possible to gain control of Company A by buying Company B, thanks to Company B owning a significant stake. It's not uncharted territory in media. When Disney was seeking to buy 21st Century Fox Inc. in 2018, it would have inherited a 39% quasi-controlling stake in satellite broadcaster Sky Plc, then listed on the UK stock market. On that occasion, the London takeover authorities said Disney would have to bid for the rest of Sky if the Fox offer succeeded — and they even set the price. The justification was that a likely motivation for buying Fox was to control Sky, and Sky's ordinary shareholders therefore deserved to get a full takeover offer.

The UK has a specific rulebook attempting to cover every eventuality. The rubric's overriding principle is that investors in the same class of security must receive "equivalent treatment" when corporate control changes. If, like Paramount, Sky had had voting and non-voting stock, trading at different prices, Disney would have had to make separate offers to both classes of shareholders. These may not have been at the same price but would probably have had to be at roughly the same takeover premium.

Paramount, by contrast, is an all-US situation, and takeovers aren't governed by a one-size-fits-all code as in the UK. There's no rule that says a controlling investor must share their takeover premium with other stockholders. If minority investors aren't given a cut, they will have to go to the courts to get it. Arguably, this trickier position should be in the price of a US stock when it's purchased. That's how the script goes.

The UK's approach defends the principle of comparable treatment for all shareholders. The US approach is to leave matters to the judges. Disney-Fox-Sky was a landmark moment in UK takeover history. Depending on how it pans out, Paramount could be the same in the US.



CHRIS HUGHES
Bloomberg

JUST A FEW years ago, Web 3.0 emerged as a new technology. This technology is based on the decentralised version of peer "proofs" that blockchain technology allows. It was supposed to revolutionise the internet. Instead of having domain names that are registered via the Internet Corporation for Assigned Names and Numbers (ICANN), a central body that manages domain names such as .(dot) coms worldwide, this function was to be managed by a loose, decentralised community that would verify Web 3.0, domains, transactions, and other traffic going across this new network using proof-of-work (PoW) blockchains, much like today's cryptocurrencies.

This promised a future where digital spaces are not governed by a handful of tech behemoths but are instead built upon the bedrock of blockchain technology, ensuring transparency, security, and most importantly, user sovereignty. Yet, despite its revolutionary potential, Web 3.0 seems to have hit a pause. Its progress is less rapid and less talked about than its initial entry onto the scene suggested. The question arises: Why has further development on Web 3.0 taken a back seat?

To parse through this apparent slowdown, it's essential to understand that Web 3.0 faces many challenges, from technological hurdles to regulatory uncertainties and a broader lack of mainstream adoption. One of the most significant roadblocks to Web 3.0 becoming ubiquitous is the technological complexity and scalability issues inherent in blockchain technology. The user experience in Web 3.0 applications can be dismal. The average user finds navigating Web 3.0 platforms to be less intuitive than their Web 2.0 counterparts. The requirement for digital wallets, understanding of "gas" fees, and the very process of interacting with decen-

TECHPROOF EXPRESS

DESPITE EARLY PROMISE, WEB3.0 FACES TECH, REGULATORY, AND USER EXPERIENCE HURDLES

The Web 3.0 conundrum

SIDDHARTH PAI

Technology consultant and venture capitalist
By invitation



tralised applications can be daunting, hindering broader adoption.

Last year, I tried to set up and use a decentralised Web 3.0 domain myself. I soon found I was reliant on start-ups that would ease my foray into the Web 3.0 world, since setting up a domain and using the features became ultra-complex. While I could manage the complexity, the repeated processes were complicated and required me to be in control of a variety of factors. It was easier to outsource. And once outsourced, I forgot about it. This is in stark contrast to Web 2.0. Most of us (including me) have tools at our command that will allow us to set up and establish a website in a few hours, even one with an e-commerce portal.

While blockchain is feted for its security and decentralisation, these features come at a cost. Transactions can be slow. The energy consumption of PoW blockchains is immense. Projects like Ethereum have been working on transitioning to proof-of-stake (PoS) from PoW to mitigate these issues, but the path is fraught with technical difficulties and delays.

The decentralised nature of Web 3.0 poses a significant challenge to traditional regulatory frameworks. Governments and regulatory bodies worldwide are grappling with how to oversee sys-

tems designed to operate outside central control. This regulatory uncertainty has led to a cautious approach from investors and developers, who are unsure of the legal landscape.

Security concerns also loom large. Despite the inherent security features of blockchain, the Web 3.0 ecosystem has been plagued by high-profile hacks and scams, shaking confidence in the technology. The decentralised finance (DeFi) sector, which I have written about before in this column, has seen numerous exploits due to vulnerabilities in smart contracts, leading to substantial financial losses.

The initial boom in Web 3.0 development was probably ill-timed since it ran parallel to the Covid-19 epidemic. It was fuelled by speculative investment and the promise of high returns rather than a focus on creating sustainable and user-centric applications. The 2021 bull market saw an influx of capital into the space, but much of this investment was driven by speculation on cryptocurrency prices and "bored ape" type non-fungible-tokens (NFTs) rather than a deep belief in the potential of decentralised technology to change the internet. As the speculative bubble burst, funding became harder to secure. And no one talks about NFTs nowadays. This downturn has forced many in the Web 3.0

Governments and regulatory bodies are grappling with how to oversee systems designed to operate outside central control, making investors cautious

The spirit of cooperative federalism



ROUHIN DEB

Chief economist, Chief Minister's Secretariat, Government of Assam

Since 2014, the Centre has invested in infrastructure through its capex push. A key driver is the Special Assistance scheme, offering reform-linked loans to states

THE PARADIGM SHIFT in the government's focus towards increasing allocation to capital expenditure has been the cornerstone of India's economic strategy since 2014. The emphasis on capex reflects a long-term vision of directing investments into productive assets, creating basic infrastructure, addressing logistics bottlenecks, and enhancing regional connectivity. In addition to the multiplier effects that capex has on the economy, it also acts as a catalyst to crowd in private investment, leading to a significantly higher increase in investment in the economy, with benefits accruing over a few years. However, to achieve the maximum benefit from the capex spree of the government, it is important that the benefits move beyond just attracting private investments. Creating jobs, resulting in the irreversible economic empowerment of previously underserved regions and communities is crucial as trade and community ties improve. This is only possible when the capex spree is in sync with the states' expenditure, reflecting the true spirit of cooperative federalism.

To sustain the momentum of capital investments in the aftermath of the pandemic, the central government took a host of steps to bolster the hands of the states in enhancing their capital investments while maintaining fiscal prudence. But, amongst all initiatives, one of the most sought-after schemes for states was the Scheme for Special Assistance to States for Capital Expenditure, which came in October 2020. The 50-years interest-free loan proposed under the scheme had multiple parts, with a significant part of the alloca-

tion being awarded to states proportionate to their share of central taxes, per the award of the 15th Finance Commission, and other parts linked to either reforms or sector-specific areas. This scheme not only helped the states to make significant capital investments into areas that had long-term structural benefits, but also gave them an opportunity to dovetail the state's capex priorities to the specific components of the scheme and avail benefits.

In 2020-21, the incentives under the scheme were linked to citizen-centric reforms in three out of four areas—implementation of the one-nation-one-ration card system; implementation of district level and licensing reforms for ease of doing business; reforms for strengthening local bodies; and power sector reforms. Subsequently, in 2021-22, the incentives under the scheme were linked to privatisation/disinvestments of the state public sector enterprises (SPSEs) and monetisation/recycling of assets. In 2022-23, the incentives under the scheme were linked to seven reform-centric areas—PM Gati Shakti-related expenditure; supplement-

tal funding for priority segment of PMGSY, including states' share; incentive for digitisation, capital projects on optical fiber cable; urban reforms; disinvestment of SPSEs and asset monetisation; and scrapping of old vehicles. In 2023-24, incentives under the scheme were linked to reform-centric and sector-specific areas—scrapping old vehicles, urban planning reforms, financing reforms in urban local bodies to make them creditworthy for municipal bonds, housing for police personnel above or as part of police stations, unity malls, children and adolescent library and digital infrastructure.

Over the years, the incentives under this scheme have categorically targeted the areas that needed significant focus from state governments but were neglected due to legacy issues. The focus of the centre was also to get significant support from the state and dovetail priority areas set by the Centre in the states' scheme of things.

Assam as a state is perhaps one of the very few states that has applied and got approval for proposals under all the seven

parts of the scheme in the ongoing financial year. Till December 2023, the state government has received ₹4,530 crore of the sanctioned ₹6,174 crore. The state has immensely benefitted from this scheme, which has helped increase its capex at an aggressive rate in the past few years. Assam has taken capex to a new historical level and is likely to cross the ₹20,000 crore figure in 2024-25, compared to ₹16,000 crore in 2022-23. The state has successfully dovetailed all schemes and programs, including Special Assistance to States for Capital Investment to enhance its pace of capex in all segments, primarily connectivity, tourism, education, etc.

The benefits of the scheme go far beyond monetary support for the states. Through the scheme, the states have realised the multiplier effects that capex can bring to their economies. Moreover, for states like Assam, these schemes play an important role to further enhance infrastructural connectivity.

The active thrust towards capex by states also has resulted in an improved ratio of capex to revenue expenditure of the country, which now stands at 0.29% (for April-August 2023), a massive improvement from 0.13% in the corresponding period in 2019. States' capex was up more than 47% in the six months between April-September 2023 compared to April-September 2022. This scheme, which was initiated at the time of pandemic as crisis relief, has served many purposes since then. Most importantly, it is the scheme that has played a major role in improving the quality of public expenditure in states.

Year	Amount (₹ crore)
2020-21	11,830
2021-22	14,186
2022-23	81,195
2023-24 (till Dec 2023)	61,499

LETTERS TO THE EDITOR

Aviation vs 5G

Telecoms are in talks with DGCA regarding distance restrictions on 5G/1MT base stations in the 3.3-3.67 GHz range in airports, as these will hinder usage and quality of 5G services. But international airlines have serious reservations with the onset of 5G mobile communication that operates in the mid-range 5G bandwidth of 3.7-3.98 GHz, known as the C-band. They fear this frequency

range is too close to the 4.2-4.4 GHz range that plane instruments such as altimeters use to operate, placing them under greater probability of malfunction. The European Union and South Korea set a 3.4-3.8 GHz range, a much lower frequency than the service set to be rolled out in the United States. They did their homework and were wiser. With Indian aviation growing by the day, the issue needs to be resolved quickly. —R Narayanan, Navi Mumbai

Political funding

Apropos of 'Cleansing political funding in India'; elections are the lifeblood of a democracy and cost money. So where does this money come from? Indirectly, elections are the biggest cause of creation of black money. State-funded elections are a distant dream. The striking down of electoral bonds in the interests of transparency by the SC has been generally welcomed by all. Except for

Ravi Shanker Prasad, no other BJP leader has chosen to speak on the matter. Businesspersons with deep pockets fund the political parties of their choice but would demand their pound of flesh in the form of policies suited to their business. It would not be surprising if they looked upon political donations as a kind of investment to get better returns. —Anthony Henriques, Maharashtra

● Write to us at feletters@expressindia.com

BrandWagon

WEDNESDAY, FEBRUARY 21, 2024

● **PLAYING BY THE NUMBERS**

Back on the pitch

Will WPL score higher on viewership and ad revenue this year?

CHRISTINA MONIZ

AS DEFENDING CHAMPIONS

Mumbai Indians take on runner-up Delhi Capitals in the opening match of the Women Premier League (WPL) 48 hours from now, Viacom18 will be hoping for a significant upswing in viewership and ad revenues for the second season of the cricket league. Last year, the streamer-broadcaster had set its sights on ₹80-90 crore in ad revenues but might have missed that target by a whisker, said reports. This year, experts say, it is eyeing ad revenues of ₹100-120 crore from the league that was valued at ₹1,250 crore in its debut edition by valuation services provider D&P Advisory.

"Last year, we didn't see as much interest from advertisers but things are different this season as the sentiment is more positive and many advertisers are investing in the league proactively," says Sandeep Goyal, CMD at Rediffusion. He refused to divulge the names of these advertisers. A surge was expected with 2023 being the year of A/B testing in a manner of speaking. "This year, the league's success will also depend on whether large FMCG firms that are focused on women will spend on the league. WPL needs to become a destination for women-first brands based on the belief that it will draw female viewers," says Goyal.

SLOW AND STEADY

₹80-90 cr
Viacom18's ad revenue target for WPL 2023

₹100-150 cr
Target for 2024; experts believe it is too ambitious

₹60 to 70 crore
Likely earnings from TV and digital this season for Viacom18 (over 70% to come from TV)

86 mn
Unique viewership in 2023 on TV

98 mn
Unique viewership in 2023 on OTT

Source: Industry reports, experts

Viacom18 is yet to reveal the names of sponsors and advertisers this season; last year, it had roped in 50 advertisers and around 10 sponsors including Tata Motors, Tata Capital, Hero Vida, BoB, MPL Striker, World Gold Council, H&M, JSW Paints, Noise and Apar Industries. As per media agency sources, ad rates this year are between ₹50,000 and 60,000 per 10 seconds for CTV, and around ₹70,000 to 80,000 for Sports18 (linear TV) this year. On JioCinema, the ad rates are between ₹190 and 220 per CPM (or cost per mille/cost per thousand). They are not too different from what they were last year, but sources say that Viacom18

is working towards a 30% mark-up with bundled TV and digital deals.

Crossing the rope

It would be unfair to look at the property purely from an advertising revenue lens, says Karan Taurani, senior vice-president at Elara Capital. "While advertisers may be uncertain about spending on this property, there is definitely a growing interest among audiences when it comes to women's cricket in recent years," he says. Taurani has a point. For instance, the total live viewing hours across linear TV and digital platforms for the 2023 Women's T20 World Cup in India went up

57% vis-à-vis the 2020 edition despite India not reaching the final. Overall for that tournament, the most-watched game in India was the Women in Blue's group stage fixture against Pakistan, which received a combined 32.8 million live viewing hours across the Star Sports network and Disney+ Hotstar.

According to Divya MS, business director at ITW IO, it's not just start-ups but a number of legacy brands have also evinced interest. The firm was instrumental in getting Sintex on board as an associate partner. She expects Viacom18 to step up efforts to bolster the viewer experience. "We will see a marked improvement,

thanks to their learnings from last year. They need to develop programming that focuses on the cricketers' backstories. This will build resonance with the audience," she adds.

What will clinch the deal for Viacom18 is effective packaging, say analysts. During season one, the league did well with 86 million unique viewers on TV and 98 million on OTT, as per YouGov. The IPL last year saw 505 million viewers on TV alone.

Some analysts expect the broadcaster to offer advertising packages bundled with the men's IPL to boost ad spending on WPL. Says Santosh N, managing partner, D&P Advisory, "To bridge the gap between women's cricket and the IPL, Viacom18 could integrate campaigns that feature WPL highlights during IPL matches, and vice versa. Allocating segments in IPL broadcasts to discuss WPL could also help familiarise fans with women's cricket."

Jigar Rambhia, who leads the sports practice at Omnicom Media Group, says increasing exposure will undoubtedly attract more viewers and that will boost the revenues. "The WPL is travelling to Bangalore and Delhi this time around, which presents an opportunity to engage with new audiences," he adds. The first 11 matches this time around will be played at the M. Chinnaswamy Stadium in Bengaluru; the remaining nine league matches and two playoff matches will take place at the Arun Jaitley Stadium in Delhi. Two venues across Mumbai were used for the tournament last season.

That said, some experts argue that the ₹100-crore ad revenue target could still be a challenge, given that most brands spend no more than 2-3% of their annual ad budget on women's sporting events.

● **NUMEROLOGY**

\$43.1 bn: Size of global photographic services market in 2023

\$50.9 bn: Estimated size by 2028

3.4%: Expected CAGR between 2023 and 2028

— The Business Research Company

● **BLOGGER'S PARK**

Legacy relay

Tech brands like Facebook are built on evolving inspiration



SHIVAJI DASGUPTA

IT IS WELL known that brands inspire people and people inspire brands. Equally remarkably, brands have been inspiring other brands, passing the baton in a generational relay race.

Fundamentally, inspiration must be delinked from copying. The latter is the mindful replication of process and product, for convenient profits. The former is the evolution of value, for customers and society.

The first successful commercial jet aircraft, Boeing 707, owed a lot to the failures of the De Havilland Comet, its predecessor. Metal fatigue from window frames led to repeated crashes, rectified ably by the Seattle successor. Freddie Laker's Skytrain established a low-cost no-frills air travel model in the 1970s, influencing both Richard Branson and EasyJet. Important lessons in policy management and value creation, leading to globally scalable businesses.

Many technology brands are built on this principle of evolving inspiration. Facebook learnt a lot from Orkut and outsmarted it with superior user sensitivity. Both VisiCalc and Lotus 123 helped define Microsoft Excel. ONDC emulates global standards in APIs, transactions and data models. ChatGPT draws its genes from the works of Alan Turing and the Dartmouth Conference, from the 1950's.

Henry Ford was famously enthralled by the meat packers of Chicago to develop automotive assembly lines. Air India, in the original JRD avatar, was the soul of Singapore Airlines, in service excellence. Volvo invented the three-point safety belt in 1959, curating a defining culture of safety, quite like Toyota's 'Just-in-Time' and



'Jidoka' quality processes.

Founders serve as category-agnostic benchmarks for other founders. Steve Jobs was influenced by Edwin Land of Polaroid fame. Hindustani classical music invests in the gharana structure to institutionalise continuity, while the late Imtiaz Quereshi curated the 'Dum pukht' menu from Awadhi home recipes. Jack Welch's Six Sigma quality mandate for GE became universal currency, across industries. Science thrives on such relays.

Currently, brands study other brands for performance tracking, chiefly sales and growth. Else, in the context of mass replication, arguably the 'China' model. What is missing as a system is Inspiration Mentoring, to deliver the next frontier of user experience. As an ally of technology, research and management wisdom — to learn from mistakes and scout unfulfilled potential.

To build a culture of inspiration mentoring, brands need to identify a benchmark set, closer to experience domain and relevant to preferred worldview. The candidates must represent proven milestones in customer experience delivery. Then, brands need to integrate these learnings in business models. An immersive organisational mandate, from boardroom to last mile.

The wheel was invented by the Mesopotamian civilisation in the fourth millennium BC. Just one good reason why brands must value meaningful inspiration and not attractive reinvention in the onwards journey.

The author is an autonomous brand consultant and writer

Putting creativity at the heart of data collection



VIKRAM BHALLA
Founder and director, Vivify Asia

Why the campaign rocks:

The success of M&M's ARcade campaign can be attributed to several key factors. Firstly, its simplistic participation model played a crucial role, as a single click provided easy access to a novel experience. This fostered broad participation. Additionally, the incorporation of retro arcade games in the campaign tapped into a powerful nostalgia factor.

The strategic choice of Times Square as the campaign's location was a pivotal element. Its high energy and shareability provided a solid foundation. Transforming ordinary billboards into interactive vintage arcade games created a

truly transformative experience, generating a sense of awe. The utilisation of immersive augmented reality further enhanced the campaign's interactivity. It also ensured that success was not just confined to the physical location.

#UnsquareCaramel, M&M's hashtag, generated over 2,200 mentions on X and was able to create more than 6 million earned social impressions. Its earned media outreach generated more than 147 million impressions. The campaign also helped in data collection of valuable consumers for retargeting.

— As told to Geetika Srivastava



■ Campaign: M&M's ARcade
■ Agency: BBDO New York

■ Brand: M&M's

Explainer

Why Sebi wants stricter disclosure norms for FPIs

The countdown to complying with the enhanced disclosure norms for foreign portfolio investors (FPIs) on ownership, economic interest and control has begun.

Sunil Badala explains how the stricter norms mandated by the Securities and Exchange Board of India will help identify the ultimate beneficial owners (UBOs)



Applicability

FPIs with 50%-plus equity AUM in a corporate group or over ₹25,000 cr of equity AUM in Indian markets

March 11, 2024

deadline for additional disclosure by FPIs if unable to realign their investments

Penalty

for non-disclosure is de-registration of the FPI and liquidation of holdings within six months

● **Drilling down to the natural person level**

THIS, HOWEVER, LEFT the door open to potential misuse of the FPI route which, in turn, could lead to breach of minimum public shareholding norms or disclosure norms under Substantial Acquisition of Shares and Takeover Regulations, 2011 or routing money from surreptitious entities sharing borders with India, which is otherwise allowed only under government approval route. The objective behind introducing granular disclosure was thus to prevent circumvention of minimum public shareholding requirements and peel back the layers of entities and identify the UBO.

The new disclosure norms now require FPIs, which have either 50% or more of their Indian equity Asset Under Management (AUM) in a single corporate group or hold,

along with an investor group, more than Rs 25,000 crore of equity AUM in Indian markets, to disclose their beneficial ownership, drilled down to the natural person level, irrespective of the percentage of holding. FPIs backed by the government or government-related investors, public retail funds, exchange traded funds, pooled investment vehicles, FPIs which are unable to liquidate their investments due to statutory restrictions, amongst others, are exempt from providing enhanced disclosures, on fulfilling certain criteria. This exception will provide relief to a majority of the FPIs.

A standard operating procedure (SOP) has been released by Sebi to facilitate the disclosure compliance process for the custodians and FPIs.

● **Challenges in implementing Sebi directive**

A FEW FPIs are at the crossroads when it comes to interpreting whether they would qualify for the exemption criteria if they are 'registered' only with the home country regulator but not 'regulated'. Clarity on this point from Sebi would help the investors. Also, the home regulator may not mandate filing of the offering memorandum, while it is mentioned in the SOPs for an exemption.

This move by Sebi may increase compliance work for certain FPI's

and potentially cause short-term challenges considering the responsibility of additional disclosure is on the FPIs. However, in the long-term, it can contribute to increased transparency and investor confidence in the Indian financial markets, fostering a more robust and accountable investment environment.

(The writer is deputy head of tax and national head, BFSI, Tax, KPMG in India. With inputs from Tushar Patel, chartered accountant)

APPAREL EXPORT PROMOTION COUNCIL

Regd. Office: A-223, Okhla Industrial Area, Phase-I, New Delhi-110 020
CIN: U74899DL1978NPL008877 Telephone: 011-40501799
Email: aepcokhla@aepcindia.com; Website: www.aepcindia.com

NOTICE PURSUANT TO SECTION 160 (2) OF THE COMPANIES ACT, 2013.

Notice is hereby given that the following nominations have been received for contesting Election to the Executive Committee of the Council at the Extra Ordinary General Meeting to be held on 1st March 2024, Friday at 12.00 Noon through Video Conferencing/Other Audio Video mean.

A. Regional Wise	
WESTERN REGION	NORTHERN REGION
1. Shri Pravin Kumar Agarwal, M/s. Creative Yastrado Pvt. Ltd.	1. Shri Sudhir Sekhri, M/s Trend Setters International.
2. Shri Narendara Kumar Goenka, M/s. Texport Industries Pvt. Ltd.	2. Shri Lalit Thakral, M/s Twenty Second Miles.
3. Shri Ravi Poddar, M/s Cheer Sagar.	3. Shri Anil Peshawari, M/s Meenu Creation LLP.
SOUTHERN REGION	EASTERN REGION
1. Shri A Sakthivel, M/s Poppys Knitwear Pvt. Ltd.	1. Shri Anil Buchasia, M/s Amrit Exports Pvt. Ltd.
2. Shri PPK Paramasivam, M/s SCM Garments Pvt. Ltd.	
3. Shri Ajay Agarwal, M/s R.K Industries IV.	

B. Nominations from reserved categories	
Category	Name of Candidate
Women entrepreneurs	1. Smt. Ravija Nayar Duggal (M/s. Dimple Creation Pvt. Ltd.) 2. Smt. Shrinani Aggarwal (M/s. Fine Lines)
Young entrepreneurs	1. Shri Anant Ahuja (M/s. AHP Garments Pvt. Ltd.)
Start-ups	Nil
North East/Hill Region	Nil

The above list also includes the names of the Executive Committee Members who are retiring by rotation and have filed nomination for contesting election to the Executive Committee of the Council.

For Apparel Export Promotion Council
(Sumit Gupta)
Secretary

Place: New Delhi
Date: 20/02/2024

K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED

Registered Office: "Ramakrishna Buildings", No.239, Anna Salai, Chennai - 600006
CIN: L15421TN1995PLC033198
Tel: 044 - 28555171 - 176 | Fax: 044 - 28546617
e-mail: secretarial@kcpssugar.com | Website: www.kcpssugar.com

NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), relevant circulars issued by the Ministry of Corporate Affairs and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for seeking approval of Shareholders of the Company by way of Postal Ballot through e-voting process in respect of resolutions as set out in the Notice dated February 09, 2024. The Company has sent the Postal Ballot notice on February 20, 2024 by electronic mail only to the Members whose name appear in the Register of Members / List of beneficial owners, whose e-mail IDs are registered with their Depository Participants as on February 16, 2024 (Cut-off Date). The said Notice of Postal Ballot is also available in the website of the Company, www.kcpssugar.com.

The Board of Directors of the Company has appointed Ms. Rajashree Santhanam, Practising Company Secretary, to act as Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner.

The Company has engaged National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all the Members. The instructions of e-voting are mentioned in the Postal Ballot Notice.

Members are hereby informed:

1. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on February 16, 2024 (Cut-off Date).

2. A person who is not a Member as on February 16, 2024 (Cut-off Date) should treat this Notice for information purposes only.

3. The voting through remote e-voting period commences on Wednesday, February 21, 2024 (09:00 hours IST) and ends on Thursday, March 21, 2024 (17:00 hours IST) both days inclusive. The remote e-voting module shall be disabled by NSDL for voting thereafter.

4. In case of any queries regarding e-voting, the members may contact Mr. Arvind Kumar V, Company Secretary and Compliance Officer of the Company at Ramakrishna Buildings, No.239, Anna Salai, Chennai - 600006, Ph: 044 - 28555171 - 176, e-mail ID: secretarial@kcpssugar.com or Ms Pallavi Mhatre, Manager, NSDL at e-mail ID: evoting@nsdl.co.in or on Tel: 022 - 24994545.

5. The Results of the Postal Ballot and e-voting will be declared on or before March 23, 2024 and shall be placed along with the Scrutinizer's Report on the Company's website www.kcpssugar.com and shall be communicated to National Stock Exchange of India Limited and BSE Limited.

By and order of the Board
Arvind Kumar V
Company Secretary and Compliance Officer

Place: Chennai
Date: 21.02.2024

NILE LIMITED

AN ISO Certified Company
CIN: L27029AP1984PLC004719

Regd. Office: Plot No 38 & 40, APIIC Industrial Park, Gajulamandam (V), Renigunta (M), Tirupati - 517520, Tirupati Dist., Andhra Pradesh
Corp. Office: Plot No.24/A, MLA Colony, Rd. No.12, Banjara Hills, Hyderabad- 500 034, Telangana. Ph: 040-23606641, Fax: 040-23606640
E-mail: rajani@nilelimited.com; Website: www.nilelimited.com

NOTICE TO MEMBERS (Postal Ballot)

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2023, ("Act") (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through e-Voting, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, (collectively the "MCA Circulars"), and SEBI Circular dated January 05, 2023 and October 07, 2023 for seeking approval of the shareholders of Nile Limited (the "Company") to the proposed resolution(s) appended below by way of the postal ballot (through remote e-voting only).

1. Appointment of Sri Kadri Ramachandra Reddy (DIN: 00042172) as an Independent Director of the Company.

2. Approve the Related Party Contracts/ Arrangements/Transactions of the Company.

16th February, 2024 was taken as the cut off date to determine the eligibility of the members entitled to vote. On Tuesday, 20th February, 2024, the Company sent the Notice of Postal Ballot to the Members for e-voting who have registered their e-mail id's with Depository Participant(s) or with the Company.

The Company has appointed National Securities Depository Limited ("NSDL") to provide a remote e-voting facility to its members to cast their votes electronically. The Board of Directors of the Company has appointed Sri V. Mohan Rao, Practising Company Secretary, as the Scrutinizer to conduct the Postal Ballot in a fair and transparent manner.

The detailed procedure for e-voting is provided in the notice no.14 of the Notice of the Postal Ballot. The Notice is displayed on the Company's website, "www.nilelimited.com", on the stock exchange viz., BSE Limited ("www.bseindia.com"), and necessary arrangement has been made to place the same on the website of NSDL, "www.evoting.nsdl.com", with whom the Company has made an arrangement for E-Voting process.

Members are requested to note that the e-voting shall commence from 9.00 a.m. (IST) on Thursday, 22nd February, 2024, and ends on 5.00 p.m. (IST) on Friday, 23rd March, 2024. The remote e-voting facility will be disabled by NSDL immediately thereafter. Please note that voting beyond 5.00 p.m. (IST) on Friday, 22nd March, 2024 will not be valid and also shall not be allowed beyond the said date.

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email address by writing to the Company or RTA along with the signed request letter mentioning Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rajani@nilelimited.com and xifield@gmail.com.

Members holding shares in dematerialized mode are requested to register/update their email addresses with the Depository Participants with whom they are maintaining Demat accounts.

In accordance with the above mentioned circulars, physical copies of the Notice of the Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. Members are requested to provide their assent or dissent through e-voting only.

The resolution if approved shall be deemed to have passed on the last date of e-voting i.e. Friday, 22nd March, 2024. The result of Postal Ballot e-voting will be announced on or before Sunday, 24th March, 2024 and will be displayed on the company website i.e. www.nilelimited.com and communication to BSE Limited. The Company will also display the results of Postal Ballot at its Registered office.

Smt. Rajani K, Company Secretary, is responsible for addressing the grievances connected with voting by electronic means and Postal Ballot. She may be contacted through e-mail: rajani@nilelimited.com.

For Nile Limited
Sd/-
Rajani K
Company Secretary

Place : Hyderabad
Date : 20th February, 2024

MS No.: FCS 8026

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CANARA ROBECO

Canara Robeco Mutual Fund

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

NOTICE NO. 46

Declaration of Income Distribution cum Capital Withdrawal ("IDCW") in Canara Robeco Mutual Fund Schemes:

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

Scheme Name	Investment Option	IDCW (₹ per unit)	Face Value (₹ per unit)	NAV Per Unit as on 19.02.2024 (₹)
Canara Robeco ELSS Tax Saver	Regular Plan - IDCW (Payout) Option	1.12	10.00	45.1800
	Direct Plan - IDCW (Payout) Option	1.79	10.00	72.0200
Canara Robeco Equity Hybrid Fund	Regular Plan - Monthly IDCW (Payout/Reinvestment) Option	0.69	10.00	95.2200
	Direct Plan - Monthly IDCW (Payout/Reinvestment) Option	0.60	10.00	121.5500
Canara Robeco Short Duration Fund*	Regular Plan - Monthly IDCW (Payout/Reinvestment) Option	0.06	10.00	15.1562
	Direct Plan - Monthly IDCW (Payout/Reinvestment) Option	0.06	10.00	17.1990
Canara Robeco Conservative Hybrid Fund*	Regular Plan - Monthly IDCW (Payout/Reinvestment) Option	0.10	10.00	13.3720
	Direct Plan - Monthly IDCW (Payout/Reinvestment) Option	0.10	10.00	16.1635

*NAV mentioned above for Canara Robeco Short Duration Fund and Canara Robeco Conservative Hybrid Fund is as on 16th February 2024.

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

Record Date for the purpose of distribution of dividend/IDCW is February 23, 2024, or the next business day if the record date happens to be a non-business day. All unit holders, under the abovementioned Plan/Option, whose names appear on the register of unit holders of the Scheme as on the record date, are eligible for the dividend/IDCW.

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

Declaration of dividend/IDCW is subject to availability of distributable surplus on the record date/ex-dividend date.

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

SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/194 dated 5th October 2020 on review of Dividend option(s)/Plan(s) in case of Mutual Fund Schemes shall be applicable for calculation of distributable surplus.

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

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: 20-02-2024
Place: Mumbai

Authorized Signatory

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

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NOVARTIS

NOVARTIS INDIA LIMITED

Registered Office: Inspire BKC, 7th Floor, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
Tel.: +91 22 50243000; Fax: +91 22 50243005; Email: india.investors@novartis.com; Website: www.novartis.in
CIN: L24200MH1947PLC006104

NOTICE OF POSTAL BALLOT

The Members of Novartis India Limited ("the Company") are hereby informed that pursuant to the provisions of Sections 110 and 108 and other applicable provisions of the Companies Act, 2013, if any, of the Companies Act, 2013, as amended ("the Act") read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India ("Secretarial Standard - 2") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and the latest one being General Circular No. 09/2023 dated September 25, 2023 (the "MCA Circulars") and any other applicable law, rules and regulations, the Notice of Postal Ballot ("Notice") seeking consent of the Members by voting through electronic mode ("remote e-voting") has been sent on February 20, 2024 only by e-mail to the Members/ Beneficiaries whose email is registered with the Company or with the Depository/ Depository Participants or with Link Intime India Private Limited ("Link Intime") and whose names appear in the Register of Members/ List of Beneficial Owners as on February 17, 2024 ("Cut-Off Date") for obtaining the approval of the Members in respect of the business mentioned in the Notice dated February 17, 2024.

The Company has engaged National Securities Depository Limited ("NSDL") as the agency for facilitating remote e-voting to all its Members. The remote e-voting shall commence from 9.00 A.M. (IST) on Wednesday, February 21, 2024 and shall end at 5.00 P.M. (IST) on Thursday, March 21, 2024. E-voting shall not be allowed after 5.00 P.M. (IST) on Thursday, March 21, 2024. The e-voting facility will be disabled by NSDL thereafter.

The said Notice along with instructions for e-voting is also available on the Company's website: www.novartis.com/in-en; e-voting website of NSDL: www.evoting.nsdl.com; and the relevant section of the website of BSE Limited on which the equity shares of the Company are listed: www.bseindia.com

In accordance with MCA Circulars, hard copy of the Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and the Members are required to communicate their assent or dissent through remote e-voting only. The voting rights of the Members shall be reckoned on the basis of the equity shares of the Company held by them as on the Cut-Off Date. Any person who is not a shareholder of the Company as on the Cut-Off Date shall treat the Notice for information purposes only.

The Board of Directors have appointed Mr. S. N. Viswanathan, Practising Company Secretary (ACS 61955; COP No. 24335) as the Scrutinizer, and Ms. Ashwini Pathak as an Alternate Scrutinizer (ACS 29463; COP No. 16723), to scrutinize the e-voting process in a fair and transparent manner.

To facilitate the Eligible Members, who have yet not registered their email addresses, to receive the Notice and cast their vote electronically, the Company has made special arrangement with Link Intime for registration of the email addresses in terms of MCA Circulars. Eligible Members who have not submitted their email addresses to the Company's RTA i.e. Link Intime are required to provide their email addresses to Link Intime at ml.helpdesk@linkintime.co.in or before 5.00 P.M. (IST) of Thursday, March 14, 2024 pursuant to which the Eligible Member may receive the Notice and the procedure for the remote e-voting on the e-mail address provided by the Eligible Member.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal at evoting@nsdl.com.

In case of any grievances connected with the facility for e-voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. Email: evoting@nsdl.com / Tel: 022 - 4886 7000 and 022 - 2499 7000.

The results of the Postal Ballot/ e-voting will be declared on or before Saturday, March 23, 2024. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Thursday, March 21, 2024. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company: www.novartis.com/in-en; on the e-voting website of NSDL: www.evoting.nsdl.com; and shall also be simultaneously communicated to BSE Limited: www.bseindia.com

For Novartis India Limited
Sd/-
Nikhil Malpani
Company Secretary and Compliance Officer

Date : February 20, 2024
Place : Mumbai

Membership Number: A20869

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EXPANDS REACH TO 196,000 VILLAGES

RUrban play fuelling growth for Nestlé

AKANKSHA NAGAR
New Delhi, February 20

SURESH NARAYANAN,
CHAIRMAN & MD,
NESTLÉ INDIA

AROUND 20% OF THE OVERALL REVENUES CAME FROM THE RURAL MARKET AND MAY GO UP TO 25% IN 4-5 YEARS



to have over 7,500 active users at present, as it continues to expand its product portfolio as per the local requirements, including Maggi teekha masala, manchurian and pasta masala. At the same time, its established network of 'RUrban smart stores' has expanded to 19,300 from 3,486 in 2020, offering greater accessibility and convenience to rural customers.

IN 2021, NESTLÉ India declared that it would spread its reach to 120,000 villages by 2024 by sprucing up its rural distribution channels. Suresh Narayanan, chairman & MD, had then said that rural is an important dimension for the next phase of Nestlé. Cut to today, it has expanded its direct coverage reaching a total of over 196,000 villages — 5,300 were added in the December quarter.

Further, to augment its distribution infrastructure in rural areas, Nestlé has increased the number of wholesale hubs in rural areas to 8,013 units in 2023, from 3,301 in 2020; rural distributors rose to 8,218 from 6,901 in 2020.

According to Narayanan, during the October-December quarter, around 20% of the company's overall revenues came from the rural market, which is expected to go up to 25% in the next 4-5 years.

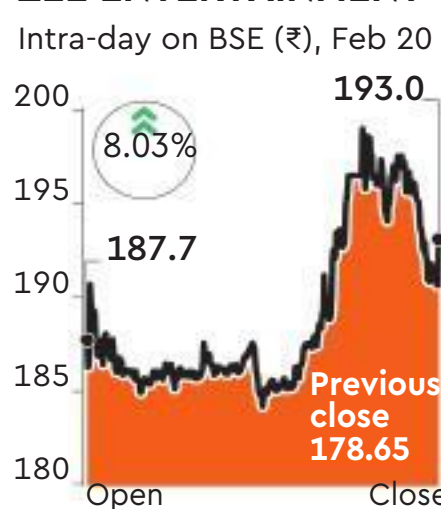
As part of its 'RUrban strategy' of creating a portfolio, infrastructure analytic plat-

forms, and activation have supported deeper penetration and distribution expansion in smaller towns and large villages. Its customer ordering app 'NesMitra' claims

Not involved in merger talks with Sony, clarifies Zee

VIVEAT SUSAN PINTO
Mumbai, February 20

ZEE ENTERTAINMENT



ZEE ENTERTAINMENT ON Tuesday clarified that the firm was not involved in any negotiations with relation to the scrapped merger deal with Sony.

On Tuesday, media reports had indicated that Zee and Sony had restarted conversations in a last-ditch effort to salvage the \$10-billion merger, a month after the transaction was terminated by the Japanese major. Mails sent to Sony and Zee on the issue elicited no response till the time of going to press.

In a stock exchange filing on Tuesday evening, however, Zee clarified that it was not involved in any negotiation with Sony over reviving the merger deal. "We wish to clarify that the information is not aware of any information that has not been announced to the

exchanges," Zee said. Shares of Zee Entertainment were up 11.87% intraday on the BSE on Tuesday at ₹199.85 apiece. It settled at ₹193 apiece, up 8.03% versus the previous day's close. Media industry executives said that the possibility of a revival of talks had emerged as the domestic market was consolidating.

Hyundai to further raise its localisation levels

ROHIT VAID
New Delhi, February 20

AUTOMOBILE MAJOR HYUNDAI Motor India plans to further increase localisation levels in its car models offered in the country, senior company officials told FE. At present, the level of local components in Hyundai cars are up to 85% on an average. The automaker had started to hike the local component levels in its cars in 2020.

According to Puneet Anand, AVP & vertical head, corporate affairs, Hyundai Motor India, localisation levels are expected to increase within the next three years. "The main imported parts today are small electronic components. These are not manufactured in the country but are used extensively in modern connected cars," he told FE.

"Now, the panoramic sunroof, alloy wheels and tyres are 100% localised in our cars that are manufactured in India." As per the company, it will soon localise the AGM technology batteries and the ECM-based IRVM (inside rear view mirror) for its cars. "We had to encourage our vendor base that they needed to either develop new components or bring in the technology from abroad," Anand said. "We intervened by assuring our vendor base that there would be steady requirements for these components."

However, Anand did not disclose any material cost incurred by the company in hiking the local component levels.

Besides, Hyundai has made a commitment to invest ₹32,000 crore in the country in the next 10 years. This investment

is part of its strategy to bolster its production capacity, introduce EV models, increase localisation levels and install charging stations, along with the development of EV batteries.

Presently, the carmaker has a capacity of 825,000 vehicles per year at its Chennai factory. It has a line-up consisting of 13 car models across segments. Additionally, Hyundai Motor India exports to 88 countries across Africa, West Asia, Latin America, Australia and Asia Pacific.

JUPITER WAGONS LIMITED

(FORMERLY COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED)

Registered Office: 48, Vandana Vihar, Narmada Road, Gorakhpur, Jabalpur (M.P.) India
CIN: L28100MP1979PLC049375
Tele No.: 0761-2611336 Email address: cs@jupiterwagons.com, Website: www.jupiterwagons.com

NOTICE TO SHAREHOLDERS

The Board of Directors of the Company in its meeting held on 19th February, 2024 has approved an interim dividend of Rs. 0.30/- (3%) per equity share of face value of Rs. 10/- each for FY 2023-24. The record date for the interim dividend is fixed as 29th February, 2024 for determining eligibility of Members to receive the dividend.

In pursuant to the provisions of the Income Tax Act, 1961 read with the provisions of the Finance Act, 2020, w.e.f. 1st April, 2020, the Company would be required to apply withholding tax/deduct taxes at source (TDS) at the prescribed rates at the time of payment of Interim Dividend to its shareholders as approved by the Board of Directors at its meeting held on 19th February, 2024. No TDS shall be deducted on payment of Dividend to the resident individual members, if the amount of such dividend in aggregate paid or likely to be paid during the financial year 2023-24 does not exceed Rs. 5,000/-.

The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and as acceptable to the Company. Detailed information in this regard is available on the website of the Company at www.jupiterwagons.com.

In absence of PAN, specified information/documents as per Rule 37BC of Income Tax Rules, 1962 (Rules) to be provided. On non-furnishing of the prescribed information/documents as per Rule 37BC of the Rules, withholding tax of 20% (plus applicable surcharge and cess) may be applicable. Determination of withholding tax rate of the shareholder is subject to necessary verification by the Company as available with the RTA, in case share are held in physical form or depository participant in case share are held in dematerialized form as on 29th February, 2024 and other document available with the RTA/Company.

Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

The documents furnished by the shareholders shall be subject to review and examination by the Company before granting any beneficial rate or NIL rate. The Company/RTA reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete. Members may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, or insufficiency of the aforementioned details/documents from you, an option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

Section 199 of the Income Tax Act (the Act), read with Rule 37BA of the Income Tax Rules, 1962 (the Rules) inter-alia states that if the income on which tax has been deducted at source is assessable in the hands of a person other than deductee, credit of the tax deducted at source shall be given to the other person and not to the deductees.

Therefore, in case the shares are held by the member on behalf of any other person, then the deductee shall submit a declaration mentioning the name, address, permanent account number of the person to whom credit is to be given, payment or credit in relation to which credit is to be given and reasons for giving credit to such person. Only after receipt of such declaration, the deductor shall report the tax deduction in the name of the other person and shall issue the certificate for deduction of tax at source in the name of the other person, whose name is mentioned in the declaration. The shareholders are requested to submit the necessary documents within 29th February, 2024.

Further, the Company will withhold taxes as per the stipulated tax laws, prevailing at the time of deduction of TDS.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any appellate proceedings.

This Communication is not to be treated as an advice from the Company or its affiliates or Registrars KFin Technologies Limited. Members should obtain the tax advice related to their tax matters from a tax professional.

For Jupiter Wagons Limited (Formerly Commercial Engineers & Body Builders Co Limited) Sd/- Ritesh Kumar Singh Company Secretary & Compliance Officer

Date - 19.02.2024 Place - Kolkata

SUNDARAM FINANCE

Enduring values. New age thinking.

NOTICE

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the approval of the Members of the Company is being sought for the following Resolutions through Postal Ballot:

- Ordinary Resolution - Reclassification of Mr. Jaideep Chakravarty, Promoter, as Public.
- Special Resolution - Appointment of Mr. R. Venkatraman (holding DIN: 07119686) as an Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from 5th February 2024.
- Special Resolution - Re-appointment of Mr. R. Raghuttama Rao (holding DIN: 00146230) as an Independent Director of the Company to hold office for a further term of five (5) consecutive years with effect from 1st April 2024.

The Company has, on 20th February 2024, sent the Postal Ballot Notice only in electronic form, in accordance with the relaxation granted by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, vide Circulars dated 25th September 2023 and 7th October 2023, respectively, to all the shareholders whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, the 16th February 2024 and who have registered their email id with the Company/Depositories.

The Company has offered e-voting facility, through Central Depository Services (India) Limited (CDSL), to enable the Members to cast their votes electronically.

The e-voting commences on Wednesday, the 21st February 2024 (9:00 A.M. - IST) and ends on Thursday, the 21st March 2024 (5:00 P.M. - IST). The e-voting facility shall not be allowed beyond the said date.

The Board of Directors of the Company has appointed Mr. T. K. Bhaskar, Partner, H&B Partners, Advocates, Chennai, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Postal Ballot Notice is available on the website of the Company. The same is also available on the website of CDSL at www.evotingindia.com till Thursday, the 21st March 2024.

Members who have not registered their e-mail id can know the procedure for the same from our website - www.sundaramfinance.in.

In case members have any queries or issues regarding e-voting, they may refer to the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com, under help section or send an email to helpdesk.evoting@cdslindia.com or contact Mr. Rakesh Dalvi (022-23058542/43).

Further details are available on the National Stock Exchange website (www.nseindia.com) and on the Company's website (www.sundaramfinance.in).

For Sundaram Finance Limited
Chennai P.N. Srikanth
20th February 2024 CCO & Company Secretary

Sundaram Finance Limited
CIN: L65191TN1954PLC002429
Regd. Office: 21, Patullos Road, Chennai 600 002
Tel: 044 2852 1181, Fax: 044 2858 6641
www.sundaramfinance.in
Email: investorservices@sundaramfinance.in

MUTUAL FUNDS

Sahi Hai



Notice For Declaration Of Income Distribution Cum Capital Withdrawal

UTI Aggressive Hybrid Fund (Erstwhile UTI Hybrid Equity Fund)

Name of the Plan	Quantum of IDCW (Gross Distributable Amt.)*		Record Date	Face Value (per unit)	NAV as on February 19, 2024 (per unit)
	%	₹ per unit			
UTI Aggressive Hybrid Fund Regular Plan - Payout of Income Distribution cum Capital Withdrawal option (IDCW)	8.20	0.8200	Friday, February 23, 2024	₹ 10.00	41.0394
UTI Aggressive Hybrid Fund Direct Plan - Payout of Income Distribution cum Capital Withdrawal option (IDCW)					44.9343

*Distribution of above IDCW is subject to the availability of distributable surplus as on record date. Income distribution cum capital withdrawal payment to the investor will be lower to the extent of statutory levy (if applicable). Income distribution will be made, net of tax deducted at source as applicable.

Pursuant to payment of IDCW, the NAV of the income distribution cum capital withdrawal options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the income distribution cum capital withdrawal options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each income distribution cum capital withdrawal shall be entitled to receive the income distribution cum capital withdrawal so distributed. The reinvestment, if any, shall be treated as constructive payment of IDCW to the unitholders as also constructive receipt of payment of the amount by the unitholders. No load will be charged on units allotted on reinvestment of IDCW.

Mumbai
February 20, 2024 Toll Free No.: 1800 266 1230 www.utimf.com

REGISTERED OFFICE: UTI Tower, 'Gri' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund). E-mail: invest@uti.co.in, [CIN:L65991MH2002PLC137867].

For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified Mutual Fund Distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

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

ABB India Q4 PAT grows 13%

ELECTRIFICATION AND AUTOMATION major ABB India on Tuesday posted around 13% rise in profit after tax to ₹345 crore in fourth quarter ended December 31, mainly on the back of higher revenues.

It had clocked ₹306 crore PAT (profit after tax) during the October-December period of the preceding fiscal. The company follows January to December as a financial year. Total revenue rose to

₹2,757 crore, from ₹2,427 crore a year ago. In the fourth quarter, total orders rose up by 35% to ₹3,147 crore. In 2023, the company received orders worth ₹1,319 crore, up 23% over 2022. — PTI

RAJOO ENGINEERS LIMITED

Regd. Office: Rajoo Avenue, Survey No. 210, Plot No.1 Industrial Area, Veraval (Shapar), Dist- Rajkot - 360024, Gujarat - India

Corporate Identity Number (CIN): L27100GJ1986PLC009212;
Tel. No.: +91 97129 62704 / 52701 / 32706; Email: compliances@rajoo.com; Website: www.rajoo.com;
Contact Person: Mr. Rohit Sojitra, Company Secretary & Compliance Officer

POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF RAJOO ENGINEERS LIMITED

This post-Buyback public announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(v) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations") regarding completion of the Buyback. This Post-Buyback Public Announcement should be read in conjunction with the public announcement dated January 18, 2024, published on January 19, 2024 ("Public Announcement"), the letter of offer dated February 01, 2024 along with form of acceptance cum acknowledgement ("Tender Form") and share transfer form (Form SH-4) ("Letter of Offer") and Corrigendum to the Letter of Offer dated February 08, 2024. Unless specifically defined herein, all capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Letter of Offer.

1. THE BUYBACK

1.1. Rajoo Engineers Limited ("Company") had announced the buyback of up to 9,42,300 (Nine Lakh Forty Two Thousand Three Hundred) fully paid-up equity shares of the Company having the face value of ₹1/- each (Rupee One only) ("Equity Shares"), representing 1.53% of the total number of issued and paid up Equity Shares of the Company, from all the Equity Shareholders/beneficial owners of the Company who holds Equity Shares as on record date i.e. Wednesday, January 31, 2024 ("Record date"), on a proportionate basis, through the tender offer route using stock exchange mechanism ("Tender Offer") at a price of ₹210/- (Rupees Two Hundred Ten Only) per Equity Share ("Buyback Price") for an aggregate maximum amount not exceeding ₹19,78,83,000/- (Rupees Nineteen Crores Seventy Eight Lakhs Eighty Three Thousand only) ("Buyback Size") excluding filing fees payable to the SEBI, advisors' fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter alia including Buyback tax, securities transaction tax, GST, stamp duty, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost") which represents up to 19.50% and 18.33% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements, respectively, for the year ended March 31, 2023 of the Company (the "Audited Financial Statements").

1.2. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PO-D-2/P/CIR/2023/35 dated March 08, 2023, issued by the Securities and Exchange Board of India ("SEBI"). For the purposes of the Buyback, BSE Limited was the designated stock exchange.

1.3. The Tendering period for the Buyback opened on Tuesday, February 06, 2024, and the closed on Monday, February 12, 2024.

2. DETAILS OF THE BUYBACK

- 26,176 (Twenty Six Thousand One Hundred Seventy Six) Equity Shares were bought back pursuant to the Buyback, at a price of ₹210/- (Rupees Two Hundred Ten Only) per Equity Share.
- The total amount utilized in the Buyback was ₹4,96,960/- (Rupees Fifty Four Lakhs Ninety Six Thousand Nine Hundred Sixty only), excluding Transaction Costs, applicable taxes, other incidental and related expenses.
- The Registrar to the Buyback i.e., Link Intime India Private Limited ("Registrar"), considered a total of 87 valid bids for 26,176 Equity Shares in response to the Buyback resulting in the subscription of approximately 0.03 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares reserved in the Buyback	Number of valid bids	Total Equity Shares validly Tendered	Response (%)
Reserved Category for Small Shareholders	1,49,130	81	3,126	2.10
General Category for all other Eligible Shareholders	7,93,170	6	23,050	2.91
Total	9,42,300	87	26,176	2.78

2.4 All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations, Public Announcement and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their email IDs registered with the Company/Registrar or the depositories) on February 19, 2024. In cases where email IDs were not registered with the Company/ Registrar or depositories, physical letters of acceptance / rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or before February 20, 2024.

2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("Clearing Corporation") on February 16, 2024. Clearing Corporation have made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India / relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Seller Member for onward transfer to their respective shareholders holding Equity Shares in dematerialized form.

2.6 Demat Shares accepted under the Buyback were transferred to the Company's Demat Account on February 16, 2024.

2.7 The extinguishment of 26,176 (Twenty Six Thousand One Hundred Seventy Six only) demat Equity Shares accepted under the Buyback, is currently under process and shall be completed in accordance with the SEBI Buyback Regulations on or before February 28, 2024.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company before and after the completion of the Buyback is set forth below:

Particulars	Pre-Buyback*	Post completion of the Buyback
Authorised share capital	₹ 7,70,00,000 (7,70,00,000 Equity Shares of ₹1/- each)	₹ 7,70,00,000 (7,70,00,000 Equity Shares of ₹1/- each)
Issued, subscribed and paid-up share capital	₹ 6,15,30,750 (6,15,30,750 Equity Shares of ₹1/- each)	₹ 6,15,04,574 (6,15,04,574 Equity Shares of ₹1/- each)

*As on the date of the Record date i.e. January 31, 2024.

#Subject to extinguishment of 26,176 Equity Shares

3.2 Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

Sr. No.	Name Of Shareholder	Number Of Equity Shares Accepted Under The Buyback	Equity Shares Accepted As A % Of Total Equity Shares Bought Back	Equity Shares Accepted As A % Of Total Post Buyback Equity Capital Of The Company#
1	R R PLAST EXTRUSIONS PRIVATE LIMITED	5,000	19.10	0.01
2	BIJALBEN DARSHAK SHAH	10,000	38.20	0.02
3	DARSHAK SHIRISHKUMAR SHAH	2,500	9.55	Negligible
4	SHAH DARSHAK SHIRISHBHAI HUF	5,000	19.10	0.01
5	SAMEER MADAN	500	1.91	Negligible
6	HANSABEN JITENDRABHAI ASHARA	500	1.91	Negligible
7	NEEPA NEEKHIL SHAH	375	1.43	Negligible
8	ASHOK KANTILAL PANCHAL	700	2.67	Negligible
	Total	24,575	93.88	0.04

#Subject to extinguishment of 26,176 Equity Shares

3.3 The shareholding pattern of the Company before (as on Record Date i.e. Wednesday, January 31, 2024) and after completion of the Buyback is set out below:

Category of Shareholder	Pre-Buyback		Post-Buyback#	
	Number of Equity Shares	% to the existing Equity Share capital	Number of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters and members of the promoter group and persons acting in concert (collectively "the Promoter")	4,09,13,140	66.49	4,09,13,140	66.52
Foreign Investors (including Non-Resident Indians / FIs / Foreign Mutual Funds)	3,10,399	0.50		
Financial Institutions / Banks / Banks & Mutual Funds promoted by Banks / Institutions	3,000	Negligible	2,05,91,434	33.48
Others (Public, Public Bodies Corporate, etc.)	2,03,04,211	33.01		
Total	6,15,30,750	100.00%	6,15,04,574	100.00%

#Subject to extinguishment of 26,176 Equity Shares.

4. MANAGER TO THE BUYBACK

GYR Capital Advisors Private Limited
428, Gala Empire, Near JB Tower, Drive In Road, Thalteji, Ahmedabad GJ - 380054
Tel: +91 87775 64648
Email: info@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Investor Grievance E-mail: compliance@gyrcapitaladvisors.com
Contact Person: Mohit Baid
SEBI Registration Number: INMO00012810

5. DIRECTORS' RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts responsibility for all the information contained in this Post-Buyback Public Announcement and confirms that it contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
RAJOO ENGINEERS LIMITED

Sd/- Mr. Utsav K. Doshi Joint Managing Director DIN: 001714486	Sd/- Mrs. Khushboo C. Doshi Managing Director DIN: 00025581	Sd/- Mr. Rohit Sojitra Company Secretary & Compliance Officer M. No. A53623
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Date: February 20, 2024
Place: Veraval (Shapar)

FROM THE FRONT PAGE

Govt looks to tap RIL, Adani, Tatas for nuclear investments

NPCIL OWNS AND operates India's current fleet of nuclear power plants, with a capacity of 7,500 MW, and has committed investments for another 1,300 MW. The sources said under the funding plan, the private companies will make the investments in the nuclear plants, acquire land, water and undertake construction in areas outside the reactor complex of the plants.



But, the rights to build and run the stations and their fuel management will rest with NPCIL, as allowed under the law, they said. The private companies are expected to earn revenue from the plants' electricity sales and NPCIL would operate the projects for a fee, the sources said. "This hybrid model of nuclear power project development is an innovative solution to accelerate the nuclear capacity," said Charudatta Palekar, an independent power sector consultant who formerly worked for PwC.

The plan will not require any amendment to the Atomic Energy Act of 1962 but will need a final go-ahead from DAE, said one of the two sources. Indian law bars private companies from setting up nuclear power plants but allows them to supply components, equipment and sign construction contracts for work outside of the reactors. The government has not met its nuclear power capacity addition targets for years

mainly because it could not procure nuclear fuel supplies. However in 2010, India struck a deal with the United States for supplies of reprocessed nuclear fuel. India's stringent nuclear compensation laws have hampered talks with foreign power plant builders such as General Electric and Westinghouse. The country has deferred a target to add 2,000 MW of nuclear power from 2020 to 2030.

— REUTERS

Draft norms for AI likely by June-July

"EVENTUALLY WE WILL be able to do more work. When you have more work, we need more people," he said.

Krithivasan said TCS will continue to hire the same number of people that it has been doing. "But probably, there will be a change in what we are training in and even the kind of people who we are hiring. But we don't expect our headcount to come down," he added.

Industry executives also welcomed the move by the government to come out with a regulatory framework, stating that it is needed for creating a responsible AI environment.

"AI can literally be the guide, which is the whole purpose, but the flip side is that it can find out more information about you, it can enable intrusion of data privacy," Ganesh Natrajan, chairman, 5FWorld, a platform for digital startups, skills and social ventures, told FE.

Natrajan said every country, including the UK, Europe

Industry executives also welcomed the move by the government to come out with a regulatory framework, stating that it is needed for creating a responsible AI environment.

and the US, is looking at bringing in regulations for AI.

India's AI market is growing at a compounded annual growth rate (CAGR) of 25-35% and is projected to reach \$17-billion by 2027, a Nasscom-BCG report said. It said this growth is fueled by multiple factors including increasing enterprise tech spending, India's growing AI talent base and a significant increase in AI investments.

Globally, investments in AI have seen 24% CAGR since 2019, with 2023 seeing close to \$83-billion investment, it said.

IN LINE WITH GLOBAL PRACTICE

AI Express launches cabin bag-only fares



Complimentary + 3 kg cabin baggage also allowed for flyers

SUKALP SHARMA New Delhi, February 20

TATA GROUP AIRLINE Air India Express on Tuesday announced the introduction of cabin baggage-only fare category "Xpress Lite". This marks a fresh attempt after years by a domestic carrier to unbundle the check-in baggage service for lower fare categories, a prevalent practice among low-cost carriers (LCCs) in various aviation markets, including Europe and Southeast Asia.

"Xpress Lite fares enable guests who prefer travelling without check-in baggage to make the most of fares which are lower than regular fares," Air India Express said in a statement. "Xpress Check-In enables flyers to avoid queues at counters and baggage belts and comes with a complimentary +3 kg cabin baggage allowance in addition to significantly discounted pre-booked prices for +15 kg and +20 kg check-in baggage allowances to ensure the maximum flexibility and convenience for guests booking on Xpress Lite fares," the statement said, adding that this fare category will only be available on the airline's website and mobile application. Unlike a number of other

TAKING OFF

■ DGCA allowed cabin bag-only fares in 2016

■ Low cap did not allow airlines to commercially exploit the unbundling of check-in service

■ Some did try it out but such fares never took off

aviation markets, the Indian aviation space had so far been an outlier when it came to hand baggage-only fares as domestic airlines continued to offer free check-in baggage allowance to passengers.

To be sure, a number of foreign carriers operating flights to and from India did offer stripped-down airfares without any check-in allowance, but none of the Indian carriers were doing so.

In 2016, the Directorate General of Civil Aviation (DGCA) had allowed cabin bag-only fares, but the regulator capped the additional charge for check-in luggage at just Rs 200.

According to industry insiders, the low cap did not allow airlines to commercially exploit the unbundling of check-in service, and though some did try it out, such fares never took off.

AI-Vistara merger: Approvals pending

PRESS TRUST OF INDIA New Delhi, February 20

SINGAPORE AIRLINES ON Tuesday said the proposed merger of Air India and Vistara is in progress, and is awaiting foreign direct investment and other regulatory approvals.

The merger of Vistara with Air India under a deal, wherein Singapore Airlines will acquire a 25.1% stake in Air India, was announced in November 2022. While announcing its December quarter results, Singapore Airlines said the merger will bolster its presence in India and allow it to continue participating directly in this large and fast-growing aviation market.

"The proposed merger of Air India and Vistara is in progress, pending foreign direct investment and other regulatory approvals. When completed, it will give SIA a 25.1% stake in an enlarged Air India Group with a significant presence in all key Indian airline market segments," the release said.

Ahead of EGM, Byju's mollifies investors

BYJU'S THREE-MEMBER BOARD currently comprises Raveendran, his wife Divya Gokulnath, and his brother Riju Raveendran.

To oust the board, majority — 50% plus one share — of votes cast should be in favour of the resolution.

Raveendran and his family are the largest shareholder with a 26% stake in Byju's and will vote against the proposal.

According to rules, two members should be present at the EGM to form quorum for the meet. Byju's articles of association mandate the presence of its promoter-director at the EGM and if the person doesn't turn up, the EGM can be adjourned for a week. At the adjourned EGM, even if the promoter-



director is not there, the shareholders present can form quorum.

The group of investors that has given notice for the EGM together owns over 25%, but won't participate in the meeting as the investors do not have voting rights as per a shareholder agreement they had signed. Other shareholders own over 45% in Byju's.

Pvt firms must get their act together on capex: RBI paper

THE REPORT SAID total cost of projects for which loans were sanctioned by major banks stood at ₹2.4 trillion during April-December 2023, which was 23% higher on year.

Funds raised through external commercial borrowings (ECBs) for capital expenditure and initial public offerings (IPOs) remained robust during the second and third quarters of the current financial year, though their levels were lower than Q1FY24.

During April-December 2023, ECB registrations, at \$36.1 billion, and disbursements at \$25.6 billion, have been higher than their levels in the corresponding period in earlier years, the report said.

In sectors such as steel and automobiles, for which stock



returns have exceeded index returns, fixed asset additions have, however, been underwhelming.

Capex plans of the power sector are the most ambitious, but leverage is high among distribution companies. Even so, the article said, India has made big strides in

the green energy sector over the last decade, with renewable power constituting 43% of the total installed power capacity. The corporates must seize this lever to expand capex, especially with the target of tripling renewable energy capacity to 500 gigawatts by 2030.

PC market falls 7% in 2023

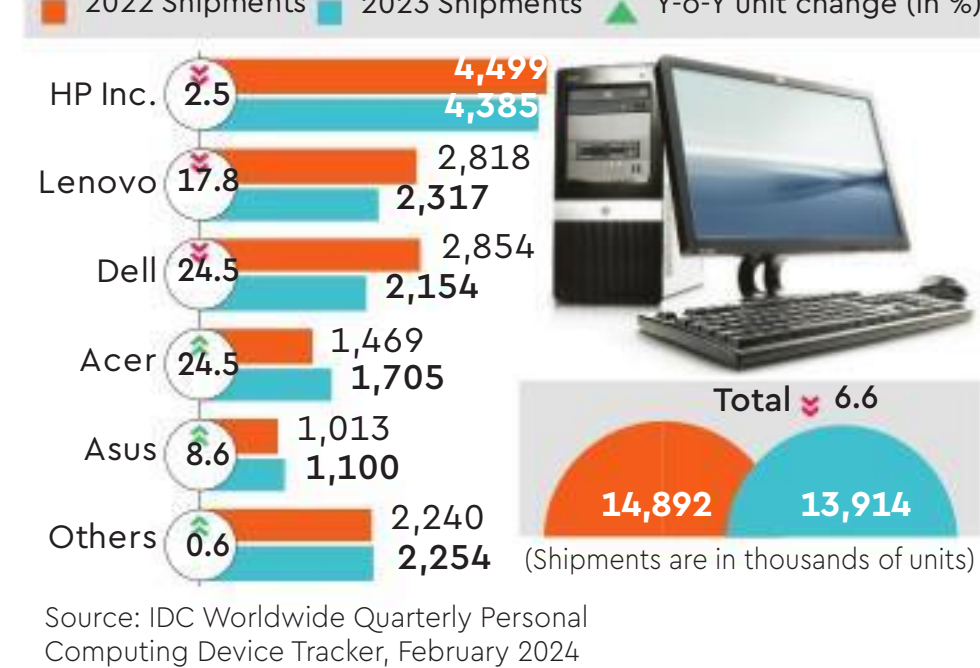
FE BUREAU New Delhi, February 20

THE TRADITIONAL PERSONAL computer (PC) market in the country, which includes desktops, notebooks, and workstations, fell 6.6% year-on-year to 13.9 million units in 2023, according to data by International Data Corporation (IDC).

The PC shipments to retail outlets or carriers fell last year, owing to weakness in demand from both consumers as well as the enterprise segments, high channel inventory and pessimism in the market, largely in the first half of 2023, analysts said.

The consumer segment declined by 3.1% year-on-year (y-o-y) and the commercial segment declined by 9.7% y-o-y due to reduced demand from enterprises.

POST-COVID DAMPENER



Source: IDC Worldwide Quarterly Personal Computing Device Tracker, February 2024

Among the categories, the desktop segment grew by 6.7% y-o-y, whereas notebooks and workstations fell by 11.1% y-o-y and 14% y-o-y respectively, the data showed.

The shipments in the tablet market, which include detachables and slates, also fell 25% y-o-y to 4.01 million units in 2023, according to data by IDC.

PRIVATE SALE ANNOUNCEMENT
VARANASI AUTO SALES LIMITED (in Liquidation)
 (CIN: U25112UP1977PLC004427)
 Regd Office: J-15/65C & J-15/65C-1A, Mohalla Alajapur, G T Road, Jaipur, Varanasi-221001
 Workshop: 1. J-15/65C & J-15/65C-1A, Alajapur, G T Road, Jaipur, Varanasi-221001
 2. Babatpur, Tehsil Pindra, Varanasi.

SALE OF OBSOLETE AUTO SPARE PARTS, MACHINERIES, TOOLS UNDER INSOLVENCY AND BANKRUPTCY BOARD OF INDIA, LIQUIDATION PROCESS REGULATIONS, 2016
 Notice is hereby issued for private sale of the following current assets lying at Alajapur, and Babatpur workshop
 1) Auto Stores and Spares parts of TATA Motors Limited heavy Vehicles.
 2) Machines, Equipment, Tools of workshops, electrical goods, computers.
 3) Furniture & Fixture.
 4) 7 Nos of four wheelers vehicles and 1 No of Motor Bike.

Interested parties are requested to inspect the materials in both the Workshops from 21.02.2024 to 07.03.2024 BETWEEN 12.00 PM TO 4.00 PM and submit the PURCHASE Bid ON AS IS WHERE IS BASIS alongwith the following documents IN SEALED COVER, DIRECTLY to the Liquidator within 09.03.2024.

NO BROKERS PLEASE

Document : Aadhar Card, PAN Card, GST Registration Certificate, Profile of the Prospective Bidder
 For any query, please contact DIRECTLY TO Mr. Yogesh Gupta, Liquidator on Mobile: 9831752939 or contact through Email: liquidatorvarasi@gmail.com / yogeshgupta31@rediffmail.com

Yogesh Gupta
 Liquidator of Varanasi Auto Sales Limited
 IIBBI Regn. No.: IBBWIPA-001/IP-P00349/2017-18/10650
 Address: M/s. S. Jaykishan, Chartered Accountants,
 Suit No. 2D, 2E, 2nd floor, 12, Ho Chi Minh Sarani, Kolkata-700071

Date: 20.02.2024

TENDER NOTICE
KOREGAON NAGARPANCHAYAT KOREGAON
 Koregaon Nagar Panchayat Koregaon invites e-Tender for the work of:
Augmentation to Piped Water Supply Scheme for Nagar Panchayat Koregaon' under Amrut 2.0 Scheme.

e-Tender Notice
 Dist. Satara in the State of Maharashtra
For Tender Value: Rs. 38.92,53,311/-
 For detailed information, please visit website-
www.mahatender.gov.in

Date 20/02/2024 (Sd/- & Seal)
Chief Officer,
Koregaon Nagar Panchayat, Koregaon

FRANKLIN TEMPLETON
 Franklin Templeton Mutual Fund
 One International Center, Tower 2, 12th and 13th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400013

Income Distribution cum capital withdrawal (IDCW) in Franklin India Equity Savings Fund, Franklin India Smaller Companies Fund and Franklin India Flexi Cap Fund

The Trustees of Franklin Templeton Mutual Fund have decided to distribute the following Income Distribution cum capital withdrawal (IDCW):

Name of the Schemes / Plans / Options	Face Value per Unit (₹)	Amount of IDCW per Unit (₹)	NAV per Unit as on February 19, 2024 (₹)
Franklin India Equity Savings Fund (FIESF)			
FIESF - Quarterly IDCW Plan	10.00	0.100	11.8613
FIESF - Quarterly IDCW Plan - Direct		0.085	12.9453
Franklin India Smaller Companies Fund (FISCF)			
FISCF - IDCW Plan	10.00	4.250	50.8798
FISCF - IDCW Plan - Direct		5.000	59.6275
Franklin India Flexi Cap Fund (FIFCF)			
FIFCF - IDCW Plan	10.00	3.000	64.1383
FIFCF - IDCW Plan - Direct		4.000	72.4845

The Record Date for the same will be February 23, 2024 (Friday). If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date. All the Unitholders / Beneficial Owners of the IDCW plan / option of the scheme whose names appear in the records of Registrar / Depositories as on the Record Date shall be entitled to receive IDCW. The investors in the IDCW re-investment plan/option will be allotted units for the IDCW amount at the NAV of next Business Day after the Record Date.

Please note that the IDCW payout shall be subject to the availability of distributable surplus and if the available distributable surplus as on the record date is lower than the aforementioned IDCW rate, then the available distributable surplus shall be paid out. The payout shall be subject to tax deducted at source i.e. TDS, as applicable.

Pursuant to payment of IDCW, the NAV of the scheme would fall to the extent of payout and statutory levy (if applicable).

For Franklin Templeton Asset Management (India) Pvt. Ltd. (Investment Manager of Franklin Templeton Mutual Fund)
 Sd/-
Authorized Signatory
 Date: February 20, 2024

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

BRNL
 Bharat Road Network Limited
BHARAT ROAD NETWORK LIMITED
 CIN: L45203WB2006PLC112235
 Registered Office : Plot No. X1 - 2 & 3, Ground Floor, Block - EP, Sector - V, Salt Lake City, Kolkata - 700 091
 Tel No. : 033 - 6666 2700 Website : www.brnl.in Email : cs@brnl.in

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

Members are hereby informed that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Bharat Road Network Limited (the Company) seeks Members approval by way of Postal Ballot through Electronic Voting in respect of the Special Resolutions as set out in the Postal Ballot Notice dated 6th February, 2024. The Company has on 20th February, 2024, sent the Postal Ballot Notice through electronic means only to the members whose email IDs are registered in the records of Depository Participants and whose name appears in the Register of Member/Register of Beneficial Owners as on Friday, the 16th February, 2024 ("the cut-off date"). The following agenda items are proposed for consideration by the Members of the Company for approval by means of postal ballot by voting through electronic means:

- Approval for continuation of Directorship of Prof. Santanu Ray (DIN:00642736) as a Non-Executive Independent Director of the Company who will attain the age of 75 years on 30.06.2024;
- Re-appointment of Prof. Santanu Ray (DIN: 00642736) as a Non-Executive Independent Director of the Company for a second term of five consecutive years; and
- Appointment of Dr. (Ms.) Manta Dey (DIN:10234816) as a Non-Executive Independent Director of the Company.

The Board of Directors has appointed Mr. Mohan Ram Goenka, (FCS No.: 4515 and CP No.: 2551) of M/s. M. R. & Associates, Practicing Company Secretaries, Kolkata, as the Scrutinizer for scrutinizing the Postal Ballot and E-Voting process in a fair and transparent manner. The Company has engaged M/s. Kfin Technologies Limited (Kfintech) for the purpose of providing e-voting facility to all its members. Members are requested to note that the voting through electronic means shall commence from Wednesday, 21st February, 2024 (9:00 A.M.) and ends on Thursday, 21st March, 2024 (5:00 P.M.). The e-voting module shall be disabled by Kfintech thereafter. Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.

Members, whose name appears in the Register of Member/Register of Beneficial Owners as on 16th February, 2024, being the cut-off date, will be considered for the purpose of voting. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

The Postal Ballot Notice can also be downloaded from the company website www.brnl.in or from the website of Registrar and Share Transfer Agents (RTA) <https://www.kfintech.com/>.

The results shall be declared by the Chairman or a person authorized by him on or before Saturday, 23rd March, 2024. The result would be displayed at the Registered Office of the Company and shall be communicated on the same day to the stock exchanges and shall also be displayed on the Company's website www.brnl.in.

In case of any query/grievance, relating to voting by postal ballot/electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com/public/Downloads.aspx>, or contact Mr. Mohd Mohsinuddin - Senior Manager (Unit: Bharat Road Network Limited) of KFin Technologies Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Hyderabad- 500032 or at evoting@kfintech.com or call at Kfintech's Toll Free No. 1-800-309-4001. For any further clarifications or may write to the Compliance Officer at the Registered Office address or reach out through Telephone No. +91 33 66662700 or through email at cs@brnl.in.

For Bharat Road Network Limited
 Sd/-
Ankita Rathi
 Company Secretary and Compliance Officer
 ACS: 46263

Place : Kolkata
 Dated : 20th February, 2024

Blocked 74 mn local threats in India, says Kaspersky

PRESS TRUST OF INDIA New Delhi, February 20

GLOBAL CYBERSECURITY AND digital privacy company Kaspersky on Tuesday said 34% of users in India were targeted by local threats in 2023, and that its products detected and blocked 74.3 million local incidents.

These statistics represent the malicious programmes found directly on users' computers or removable media connected to them (flash drives, camera memory cards, phones, external hard drives) or that initially made their way onto the computer in non-open form (that is, programmes in complex installers or encrypted files).

According to the latest report of Kaspersky, 34% of users in India were targeted by local threats in the year 2023.

"Kaspersky products detected and blocked 74,385,324 local incidents on the computers of Kaspersky Security Network (KSN) participants in India placing the country in 80th position worldwide," it said.

The country's cybersecurity market reached \$6.06 billion last year.

As India forges ahead on digital connectivity, the cyber threat landscape in India is expected to continuously evolve.

CONGRESS-AAP CANDIDATE DECLARED WINNER

SC quashes Chandigarh mayoral election results

ANANTHAKRISHNAN G
New Delhi, February 20

THE SUPREME COURT Tuesday quashed and set aside the result of the January 30 mayoral polls for the Chandigarh Municipal Corporation in which the presiding officer had named BJP's Manoj Sonkar as the winner, and instead declared Kuldeep Kumar, the AAP-Congress coalition candidate as the validly elected candidate. It also issued a show cause notice to Anil Masih, the presiding officer, on why steps should not be initiated against him under Section 340 of the Code of Criminal Procedure, 1973.

A three-judge bench presided by Chief Justice of India DY Chandrachud perused the ballot papers and said that the eight ballots on which Masih had made a 'X' marking, and were later counted as invalid, were duly cast in favour of Kuldeep Kumar. Kumar had approached the Supreme Court against the outcome of the election.

Terming the verdict as a win for the INDIA bloc, Delhi



SC issues notice to returning officer Anil Masih to show cause why action should not be taken against him

Chief Minister Arvind Kejriwal said, "We thank the Supreme Court for the verdict at a time in this country which is seeing dictatorship... This is the first win for the INDIA Alliance. Thanks to the verdict, we have snatched victory from their (the BJP's) jaws. This an answer

for all those people who feel that the BJP cannot be defeated. It can be defeated using strategy, with planning and with hard work," Kejriwal said.

He also questioned BJP's confidence in the upcoming Lok Sabha polls. "Just think, if

they can do all this to steal just 8 votes, which are 25% of the total votes, in such a small election, what can they do when 90 crore votes are cast? Where are they getting the confidence that they will get 370 seats? This proves there's something behind the scenes... it has been proven that these people don't win elections, they steal them," said Kejriwal, who is also the AAP convenor.

Setting aside the January 30 election results as "contrary to law", the bench — comprising Justice J B Pardiwala and Justice Manoj Misra — however refused to quash the entire electoral process.

"We are of the considered view that it would be inappropriate to set aside the election process in its entirety when the only infirmity which has been found is at the stage when the counting of votes was recorded by the presiding officer. Allowing the entire election process to be set aside would further compound the destruction of fundamental democratic principles which has taken place as a consequence of the conduct of the presiding officer."

J&K ON DEVELOPMENT TRACK



J&K's first electric train during its flagging-off ceremony at the Srinagar railway station on Tuesday. Prime Minister Narendra Modi virtually flagged off the train on the newly electrified Baramulla-Srinagar-Banihal-Sangaldan route.

Maha Assembly unanimously clears 10% Maratha quota

Won't affect quota of others, says CM

ALOK DESHPANDE & VALLABH OZARKAR
MUMBAI, February 20

THE MAHARASHTRA ASSEMBLY Tuesday unanimously passed a Bill granting 10% reservation in education and jobs to the Maratha community.

Chief Minister Eknath Shinde presented the Maharashtra State Reservation for Socially and Educationally Backward Classes Act 2024, drafted on the basis of a Maharashtra State Backward Class Commission report that identified the Marathas as socially and educationally backward.

The report submitted to the government last week by commission chairman Justice (retired) Sunil Shukre said "exceptional circumstances exist" and it warrants granting reservation to Maratha community in excess of 50%.

In the assembly, Shinde said there are 22 states that have over 50 per cent reservation. These include Tamil Nadu (69%), Haryana (67%), Bihar (75%).

Currently, Maharashtra has 52% reservation — SC (13%); ST (7%), OBC (19%), Vimukt Jati (3%), Nomadic Tribe B (2.5%), Nomadic Tribe C (3.5%); Nomadic Tribe D (2%); and Special Backward Classes (2%). Besides, 10% is reserved for the EWS category and with the addition of 10%

for Marathas, the total reservation will reach 72% in the state.

The commission arrived at the conclusion that the Maratha population accounts for 28 per cent in the state.

The Bill said the state government "on the basis of the exhaustive study by the Commission on various aspects regarding the Maratha community, the empirical, quantifiable and contemporary data, facts and statistics set out therein," decided that the Maratha community is a Socially and Educationally Backward Class and shall be specified as such under Article 342A (3) of the Constitution of India and to provide reservation for that class under Articles 15(4), 15(5) and 16(4) of the Constitution.

CBI searches premises of former DPIIT secy in case of corruption

EXPRESS NEWS SERVICE
New Delhi, February 20

THE CBI on Tuesday searched the premises of former Department for Promotion of Industry and Internal Trade (DPIIT) Secretary Ramesh Abhishek, days after registering an FIR against him for allegedly amassing assets disproportionate to his known sources of income. The CBI has also booked his daughter and is investigating her finances.

The 1982-batch IAS officer retired in 2019 from DPIIT, the erstwhile Department of Industrial Policy and Promotion (DIPP).

The FIR was registered on February 15 following a recommendation from anti-corruption ombudsman Lokpal.

"Hon'ble Lokpal of India vide order dated December 20, 2003 in complaint made before it, has directed Delhi Special Police Establishment (CBI) to conduct investigation into doubtful transactions entered into by Ramesh Abhishek and his daughter Vaneesa Agrawal by way of receiving big amounts as professional fee or consulting fee from various entities/organizations with whom Ramesh Abhishek had official dealings while he was secretary DPIIT or Chairman Forward Market Commission..." the FIR said.

Sonia elected unopposed to Rajya Sabha

PRESS TRUST OF INDIA
Jaipur, February 20

CONGRESS LEADER SONIA Gandhi was elected unopposed to the Rajya Sabha from Rajasthan on Tuesday, officials said. BJP's Chunnial Garasiya and Madan Rathore were also elected unopposed to the Upper House from the state, they said.



Tuesday was the last day for withdrawing nominations.

As no other candidate was contesting against the three leaders, they were elected unopposed to the Rajya Sabha, Assembly secretary Mahaveer Prasad Sharma said.

The tenure of Rajya Sabha members Manmohan Singh (Congress) and Bhupendra Yadav (BJP) is ending on April 3.

The third seat fell vacant after BJP leader Kirodi Lal Meena resigned from the House in December after being elected as an MLA.

The BJP has 115 members and the Congress 70 in the 200-member Rajasthan Assembly.

After Tuesday's results, the Congress holds six of these seats and the BJP four.

Farmers to continue with their march to Delhi today

SANDIP DAS
New Delhi, February 20

STICKING TO THEIR demand for legal guarantees for 23 crops under minimum support price (MSP), the farmer groups from Punjab will continue with their agitation to March to Delhi on Wednesday, leaders said. "As the government has failed to provide legal guarantee for crops for which MSP is fixed, we will continue with our agitation on Wednesday," Jagjit Singh Dallewal, president of the Bharatiya Kisan Union (Ekta Sidhupur) told FE.

Farmer groups have been stopped from entering Haryana from Punjab on their way to Delhi at the Shambhu border. Dallewal said for the rest of the farmers, the government should continue with discussions.

In addition to legal guarantees for MSP purchase, the farmers are also demanding loan waiver, the implementation of Swaminathan Commission recommendations for higher MSP, pensions for farmers and farm labourers, reinstatement of the land acquisition act, 2013, withdrawal from the World Trade Organisation and compensation for families of deceased farmers from the previous protest, amongst other issues.

On the earlier proposal of assured purchase of cotton, maize and pulses at MSP from the farmers, Dallewal said the proposal was not in the favour of farmers thus they rejected it.

Following the fourth round of meetings between the protesting farmers and a government delegation on Sunday, the government had promised that state-owned agencies Nafed and NCCF would procure five crops from these farmers at MSP without any volume limit, for the next five years.

AAP-Congress alliance talks at final stage, says Kejriwal

ALLIANCE TALKS BETWEEN the Aam Aadmi Party (AAP) and the Congress are at the "final stage", and an announcement on the seat-sharing matrix will be made "very soon", Delhi Chief Minister and AAP convenor Arvind Kejriwal said Tuesday.

The parties have held two formal meetings to discuss an alliance in Delhi, the last of which was held in January. Since then, sources said, several discussions between the top leadership of both parties have taken place.

On Tuesday, when Kejriwal was asked about the alliance talks during a press conference, he said, "Several rounds of discussion have taken place, things have reached the final stage in this respect, our alliance with them will be announced very soon..."

—ENS

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 UCI LOGISTICS SOLUTIONS PRIVATE LIMITED

1	NAME OF CORPORATE PERSON	UCI Logistics Solutions Private Limited
2	DATE OF INCORPORATION OF CORPORATE PERSON	16/11/2018
3	AUTHORITY UNDER WHICH CORPORATE PERSON IS INCORPORATED / REGISTERED	ROC-Chennai
4	CORPORATE IDENTITY NUMBER / LIMITED LIABILITY IDENTITY NUMBER OF CORPORATE PERSON	U74999TN2018FTC125850
5	ADDRESS OF THE REGISTERED OFFICE AND PRINCIPAL OFFICE (IF ANY) OF CORPORATE PERSON	Suite 110, The Executive zone, Shakti Tower-1, 766 Anna Salai, Chennai - 600002, Tamil Nadu, India.
6	LIQUIDATION COMMENCEMENT DATE OF CORPORATE PERSON	19/02/2024
7	NAME, ADDRESS, EMAIL ADDRESS, TELEPHONE NUMBER AND THE REGISTRATION NUMBER OF THE LIQUIDATOR	Shashikant Shravan Dhamne, Address: 10, Shreeban, Opp. Police Ground, F. C. Road, Shivajinagar, Pune - 411016, Maharashtra, Email: ssdhamne@yahoo.co.in Telephone no.: 020-25665551 Registration No.: IBB/IPA-001/IPP00237/2017-18/10466
8	LAST DATE FOR SUBMISSION OF CLAIM	20/03/2024

Notice is hereby given that UCI Logistics Solutions Private Limited has commenced voluntary liquidation on 19th February 2024.

The stakeholders of UCI Logistics Solutions Private Limited are hereby called upon to submit proof of their claims, on or before 20th March 2024, to the liquidator at the address mentioned against item 7.

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

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

Place :- Pune Sd/-
Date :- 19/02/2024 Shashikant Shravan Dhamne

IM+ CAPITALS LIMITED
Regd. Office: 72, Ground Floor, World Trade Center, Babar Road, Connaught Place, New Delhi-110001 | CIN : L74140DL1991PLC340407
Website : www.imcapitals.com, E-mail : imcapitalscompliances@gmail.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023
(Rs. in Lacs except in Earning Per Share)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended	
		31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)
1.	Total Income from operations	133.40	19.52	623.22	66.89	19,287.36	2,919.86	42,193.54	7,042.84
2.	Net Profit/(Loss) from ordinary activities after tax	87.19	(2.59)	415.25	6.86	4,186.28	179.81	8,146.35	832.69
3.	Net Profit/(Loss) for the period after tax (after Extraordinary items)	87.19	(2.59)	415.25	6.86	4,186.28	179.81	8,146.35	832.69
4.	Total Comprehensive Income/ (Loss) for the year (Comprising Profit/(Loss) for the year (after tax) and Other Comprehensive Income/ (Loss) (after tax))	87.19	(2.59)	415.25	6.86	4,190.85	184.15	8,158.77	840.27
5.	Equity paid up share capital	891.76	350.16	891.76	350.16	891.76	350.16	891.76	350.16
6.	Earnings per share (Not annualised) :								
	Basic (₹)	0.98	(0.07)	4.66	0.20	46.94	5.26	91.35	24.00
	Diluted (₹)	0.98	(0.07)	4.66	0.20	46.94	5.26	91.35	24.00

Note:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 20th February, 2024. The Statutory Auditors have conducted a limited review of the above Financial Results.
- The above is an extract of the detailed format of Unaudited Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited standalone and consolidated Financial Results are available on the Stock Exchange websites, www.bseindia.com and on the company website www.imcapitals.com

By order of the Board
-sd-
VISHAL SINGHAL
Whole Time Director
(DIN: 03518795)

Place : New Delhi
Date : 20.02.2024

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

Zonal SASTRA Centre, 1st Floor, Bhikhaji Cama Place, New Delhi -110066, e-mail id: zs8343@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged / charged to the Secured Creditor, the constructive/physical/ symbolic possession of which has been taken by Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective Borrower(s) and Guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

Sr. No.	Name of the Branch Name of the Account Name and Addresses of the Borrower/Guarantors Account	Date of Demand Notice U/s 13(2) of Sarfeasi Act 2002 Amount as per Demand Notice Possession Date u/s 13(4) of Sarfeasi Act 2002 Nature of Possession Symbolic / Physical/ Constructive	Description of Immovable Properties	RESERVE PRICE	DATE/ TIME OF E-AUCTION	Name & Contact No. of Authorized Officer/ nodal Officer	Details of the encumbrances known to the secured creditors
				EMD (Last date of deposit EMD) Bid Increase Amount			
1	PNB-Zonal SASTRA Cente Delhi M/s. Emmons International Ltd., 2637, 1st Floor Naya Bazar Delhi 110006 Also at-17, Zamrudpur Community Centre Kailash Colony New Delhi 110048 Sh. Anil Monga (Director/Guarantor) S/o Sh. Madan Lal Monga R/o 230-232 Monga Farms Saidulajab, Opp Saket MB Road New Delhi-110048 Sh. Sanjeev Monga S/o Sh. Ratanlal Monga, (Director/Guarantor) R/o House No. 15C, Sector-15, Panchkula Distt. Panchkula, Haryana-134113 Sh. Rajesh Monga (Director/Guarantor) S/o Sh. Madan Lal Monga R/o 230-232 Monga Farms Saidulajab, Opp Saket MB Road New Delhi-110048 Sh. Shivaz Monga S/o Sh. Ratanlal Monga (Director/Guarantor) R/o House No. 15C, Sector-15, Panchkula Distt. Panchkula, Haryana-134113 Sh. Roshanlal Monga S/o Sh. Ratanlal Monga (Guarantor) R/o Village Motiwaia, Guru Har Sahai, Distt. Ferozpur, Punjab 152001	PNB- 18.12.2015 Indian Bank -14.01.2016 Bank of Baroda-15.05.2016 Indian Overseas Bank PNB- Rs 437,89,72,073 as on 18.12.2015, Indian Bank Rs 148,10,86,664.14 as on 14.01.2016, Bank of Baroda Rs 165,63,29,825.32 as on 15.05.2016 & Indian Overseas Bank Rs 274,53,05,197. Total amounting to Rs 1026,16,93,759.46 along with future interest & other charges 22.09.2017 Physical	All parts & Parcel of S-473, Second Floor (Flat) along with roof rights, Greater Kailash I, New Delhi admeasuring 1500 Sq. Feet in the name of M/s Emmons International Limited (vide sale deed No. 1450 dated 18.08.1999 & sale deed No. 1451 dated 18.08.1999)	Rs 2.41 Crores Rs. 0.25 Crores [11.03.2024] Rs. 1,00,000/-	12-03-2024 11:00 AM to 04:00 PM	Sanjeev Srivastava Mobile no-8130456352	Not Known Date & time of inspection : 08-03-2024, 3.00PM. To 5.00PM

BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE: The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions: (1) The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". (2) The particulars of Secured Assets specified in the Schedule herein above stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. (3) The sale will be done through e-auction platform provided at the Website <https://www.mstcecommerce.com> on date and time of auction specified above. (4) For further details and complete Terms & Conditions of the sale, please refer : www.ibapi.in, www.mstcecommerce.com, <https://eprocure.gov.in/epublish/app>.

STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

Date: 20-02-2024, Place : New Delhi

AUTHORIZED OFFICER, PUNJAB NATIONAL BANK

ENGAGING KUKU FM, SPOTIFY USERS Users in India spend 90 minutes a day on audio series

As users mature, engagement levels are expected to go up: Redseer report

AYANTI BERA
Bengaluru, February 20

INDIAN USERS, WHO are listening to audio series — or serialised audio fiction — for more than a year, spend 90 minutes a day on these platforms, said a report by Redseer.

This indicates a high engagement rate of mature listeners of audio series on platforms such as Spotify, Pocket FM or Kuku FM.

"In early adopting markets like India, users who have spent less than 6 months on the platform were seen to spend about 1.3 hours per day. This went up to 1.5 hours in case of users who had spent more than 1 year on the platform," the report said.

Although still in nascency, audio series has been the fastest-growing entertainment segment over the past two years. As opposed to music or audiobooks, which are mature segments growing nearly 20% between 2021 and 2023, the audio series segment jumped 640% over the past two years.

Unlike podcasts that have a conversational format offering informational content or audiobooks that are based on novels, audio series is a flexible entertainment option available in episodes and on-demand.

"With mostly casual and light content, it doesn't require active attention and can be played by users to keep themselves entertained while performing other tasks," the report noted.

Another feature that aided engagement levels of audio series is micropayments, or the pay-per-content feature that allowed more than 80% of paid users to pay for content they want to consume rather than



PocketFM to invest \$40 million; launches Pocket Novel service

AUDIO ENTERTAINMENT

firm PocketFM on Tuesday announced foraying into the online reading segment with the launch of Pocket Novel, and will invest \$40 million (about ₹330 crore) in the business in next couple of years.

The company also said it aims to achieve an annualised revenue run rate (ARR) of \$100 million globally by 2025, implying actual revenue of \$100 million by 2026.

"We recognise the vast potential of the online novel reading platform market in India and position ourselves to capitalise on this opportunity.

subscribing to the entire library. This payment feature has brought the average revenue per user of audio series at par with other entertainment formats.

Audio series currently has a paid user base of around 10-11%, similar to that of streaming services in India, although the latter has a much larger and mature user base. Besides the paid user base, the engagement levels of audio series is close to video streaming and are about two times that of music.

"The high engagement levels can be attributed to the untapped use cases and the

"With Pocket Novel, we are renewing our dedication to fostering a robust entertainment ecosystem, strategically focusing on diverse portfolios across multiple entertainment categories and formats through a strong IP play-book," PocketFM CEO and co-founder Rohan Nayak said in a statement.

During beta-phase, Pocket Novel claims to have witnessed its writers' community growing to over 150,000 with the top-performing writers earning impressive incomes, with some exceeding \$2,500 per month. —PTI

need gaps filled by audio series as opposed to all other entertainment formats. "As users mature on the platform, the engagement levels are expected to go higher," the report said.

Financially, audio series platforms are able to rake in up to 70% contribution margin on every finished hour of content, which can go as high as 75% in the next three years as monetisation increases, Redseer analysts estimate.

Globally, too, the segment has around 1.3 billion addressable users translating to an opportunity of \$21-25 billion.

Smiles are back: Officials promise land to hockey star to build house

MIHIR VASAVDA
Rourkela, February 20

THE SMILES DO not leave the faces of India's hockey striker Jyoti Chhetri, her parents and brother. Along with joy, there's an overwhelming sense of relief.

On the day *The Indian Express* reported that Jyoti, who was part of the national team participating in the FIH League here, has been fighting to avert demolition of her house in Panposh, Rourkela, local government officials Tuesday visited the family and assured them of help.

Taking a sympathetic view of the situation, the officials have promised them a plot of land where they can build a new home.

Separately, the Odisha government announced a cash prize of ₹12.5 lakh for Jyoti and other players from the state who won laurels at the recently concluded Hockey 5s World Cup, Asian Games and Asian Champions Trophy.

"Today morning, some people from the tehsildar office came, took my and my father's Aadhaar cards and told us that the government will support us," Jyoti told *The Indian Express*.

"They asked us if we would



THE ODISHA GOVERNMENT ANNOUNCED A CASH PRIZE OF ₹12.5 LAKH FOR JYOTI AND OTHER PLAYERS FROM THE STATE

be able to build a home if they provided us with a plot.

"Since my father is a mason, he knows the craft and we have agreed to it. Hopefully, with my hockey career, I'll be able to contribute to the construction."

While the district officials

did not respond to calls, the state government, while announcing cash rewards for Odisha players, said in a statement: "The awards recognise their stellar performances while representing India internationally and highlighting Odisha's rich legacy

in the sport."

The young forward and her family were staring at an uncertain future after they were served a "notice" by the local authorities to vacate the house to make way for the widening of the road.

The house is located right

outside the main gate of the Panposh Sports Hostel, where Jyoti's father Bhim Singh worked first as a watchman and later in the canteen. It was at the same hostel — which has produced many international players — where Jyoti first picked up a hockey stick, following the footsteps of her elder brother Suraj.

However, owing to a part of road-widening work as a part of a bigger infrastructure project that connects Kuar-munda and Panposh with a bridge, Jyoti's home — built nearly 20 years ago on government land without any papers — had to be demolished, the local officials had told the player's family.

She had made pleas to the government officers but it yielded no result. Now that the family's 'biggest dilemma' has a solution in sight, Jyoti said she can focus on her flourishing career without any distractions.

"Since they have promised us, I am confident a solution to our problem has been found. I will now be able to play without any concerns," she said.

World Cup-winning German footballer Brehme dies

ASSOCIATED PRESS
Berlin, February 20

ANDREAS BREHME, WHO fired West Germany to the 1990 World Cup title with the only goal in the final against Diego Maradona's Argentina, has died. He was 63.

Brehme's partner Susanne Schaefer confirmed his death in a statement to Germany's dpa news agency on Tuesday.

Schaefer said Brehme died "suddenly and unexpectedly" in the night from a cardiac arrest. Former teammates and

others paid tribute to the player who was known affectionately as "Andi" Brehme, a star of German soccer in the 1980s and 1990s.

"I can't believe it at all. The news of Andreas' sudden death makes me incredibly sad," national teammate Rudi Völler said.

"Andi was our World Cup hero, but for me he was much more. He was my close friend and companion to this day.

"I will miss his wonderful love of life," Kaiserslautern, which won its last Bundesliga



Andreas Brehme had scored the only goal in the 1990 World Cup final beating Diego Maradona's Argentina

title in Brehme's final season before his retirement in 1998,

said it was "deeply saddened" by his unexpected death.

Brehme played for the Red Devils for 10 seasons over two stints. The Bundesliga win came after promotion as second-division champion and Brehme also won the German Cup with Kaiserslautern in 1996.

The Hamburg-born Brehme, who played mostly as an attacking left back, will always be associated with West Germany's 1990 World Cup triumph.

He scored in the semifinal against England, which West Germany eventually won on

penalties, and his late penalty decided the final against Argentina. Winning the title brought a wave of national celebrations across Germany, which was in the process of reunification after the fall of the Berlin Wall the year before.

Brehme's title-winning goal in Rome was celebrated a short distance away at Inter Milan, the Italian club he was playing for at the time as part of a formidable German trinity including national teammates Jürgen Klinsmann and Lothar Matthäus.

Job after study crucial for women, not marriage, say youths: UNICEF

A RECENT SURVEY conducted by UNICEF has shed light on the attitudes of youngsters towards women's participation in the workforce, revealing a strong inclination towards prioritising job opportunities over immedi-

ate marriage post-academics.

According to the survey results, approximately 75% of young women and men believe that securing employment is the most crucial step for women after their studies. —PTI

SBI
Networking & Communication Department, State Bank of India, Global IT-Centre, Sec-11, CBD Belapur, Navi Mumbai-400 614

CORRIGENDUM-6

Please refer to RFP No.SBI/GITC/NW&C/2023-24/1065 dated 22.11.2023 for Procurement of Software defined WAN (SDWAN) solution for 7000 Branches and 4 Data Centers of State Bank of India. Corrigendum -6 dated 20.02.2024 can be accessed under Procurement News at Bank's website <https://www.sbi.co.in> or <https://bank.sbi> or e-Procurement agency portal <https://etender.sbi/SBI/>

Place: Navi Mumbai
Date: 21.02.2024

Sd/- Deputy General Manager
(Networking & Communication Dept.)

Nippon India Mutual Fund
Wealth sets you free

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

Record Date February 23, 2024*

NOTICE NO. 83

Notice is hereby given that the Trustee of Nippon India Mutual Fund ("NIMF") has approved the following Distribution on the face value of Rs. 10/- per unit under Income Distribution cum capital withdrawal (IDCW) option of the undernoted schemes of NIMF, with February 23, 2024 as the record date:

Name of the Scheme(s)	Amount of Distribution (₹ per unit)*	NAV as on February 19, 2024 (₹ per unit)
Nippon India Pharma Fund - IDCW Option	10.0000	121.0939
Nippon India Pharma Fund - Direct Plan - IDCW Option		163.7715
Nippon India Value Fund - IDCW Option	4.0000	45.3100
Nippon India Value Fund - Direct Plan - IDCW Option		67.4561

*Income distribution will be done, net of tax deducted at source, as applicable.
#or the immediately following Business Day if that day is a non-business day

Pursuant to payment of dividend/IDCW, the NAV of the Scheme will fall to the extent of payout, and statutory levy, if any. The IDCW payout will be to the extent of above mentioned Distribution amount per unit or to the extent of available distributable surplus, as on the Record Date mentioned above, whichever is lower.

For units in demat form : IDCW will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under the IDCW Plan/Option of the Schemes as on record date.

All unit holders under the IDCW Plan/Option of the above mentioned schemes, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the IDCW.

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

Mumbai
February 20, 2024

Good gets better

Investments are subject to market risks, read all scheme related documents carefully.

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New Delhi

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated 15th February, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and submitted with the Securities and Exchange Board of India ("SEBI") for information and dissemination.

DIPNA PHARMACHEM LIMITED

Our Company was originally incorporated as "Dipna Pharmachem Private Limited" under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated July 19, 2011 bearing Corporate Identification Number U24100GJ2011PTC066400 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, the name of Company was changed to "Dipna Pharmachem Private Limited" and a fresh certificate of incorporation was issued by Registrar of Companies, Gujarat, Dadra and Nagar Haveli on March 29, 2012. After that, our Company was converted from Private Limited to Public Limited Company pursuant to a special resolution passed by our shareholders at the EGM held on May 13, 2022 and consequently the name of our Company was changed as "Dipna Pharmachem Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated May 25, 2022. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 79 of this Letter of Offer. The CIN of the Company is L24100GJ2011PLC066400

Corporate Identification Number: L24100GJ2011PLC066400
Registered Office: A/211, Siddhi Vinayak Complex, Near D.A.V. School, Makarba, Ahmedabad - 380 055, Gujarat;
Contact No.: +91-98980-66121; Email: dharachem99@yahoo.in; Website: www.dipnapharmachem.com;
Contact Person: Mr. Keyur Dipakkumar Shah, Managing Director

PROMOTER OF OUR COMPANY: MR. KEYUR DIPAKKUMAR SHAH

ISSUE PROGRAMME

ISSUE OPENS ON

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSES ON#

26th FEBRUARY, 2024

4th MARCH, 2024

7th MARCH, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ISSUE OF UPTO 1,29,67,500# FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH ("EQUITY SHARES") OF DIPNA PHARMACHEM LIMITED ("DPL" OR "DIPNA" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 10.00/- PER EQUITY SHARE ("ISSUE PRICE"), AGGREGATING UPTO RS. 12,96,75,000/- ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 13 RIGHTS EQUITY SHARES FOR EVERY 12 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, I.E. 12TH FEBRUARY, 2024 (THE "RECORD DATE"). THE ISSUE PRICE IS EQUAL TO FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 145 OF THIS LETTER OF OFFER.

Equity shares which are offered through the rights issue are Maximum no. of shares will be issued.

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

In accordance with SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as "ASBA Circulars"), all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

Please note that in accordance with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6th March, 2024. To update respective email addresses/mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.bigshareonline.com.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to procedure for participating in this Issue mentioned on page 151 of the Letter of Offer.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company namely **DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT** (Account Number -1204370003016151)

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than 2 (Two) working days prior to the Issue Closing Date, i.e., 5th March, 2024 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts at least one day before the Issue Closing Date, i.e., 6th March, 2024.

PROCEDURE FOR APPLICATION: In accordance with ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Procedure for Application through the ASBA Process" on page no. 149 of this Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSBs or online/electronic Application through the website of the SCSBs (if made available by such SCSBs) for authorizing such SCSBs to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSBs, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:
 The credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date i.e. 5th March, 2024, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. 6th March, 2024.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company. To update respective email addresses/mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.bigshareonline.com.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM: PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE I.E. MONDAY, FEBRUARY 12, 2024.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The Dispatch of the ALOF, the Rights Entitlement letter and Application Form for the Issue has been completed in electronic mode through email on 16th February, 2024 and physically through registered post on 20th February, 2024 by the Registrar to the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

The credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "DIPNA PHARMACHEM LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States. Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two working days prior to the Issue Closing Date, i.e., by 5th March, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date i.e. 6th March, 2024, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS:

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSBs for authorizing such SCSBs to block Application Money in the said bank account maintained with the same SCSBs. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder, including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of SCSBs before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Dipna Pharmachem Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option - only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;

- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for;
- Total Application Money paid at the rate of Rs. 10.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSBs;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FNR/NRO Account such as the account number, name, address and branch of the SCSBs with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
- Authorisation to the Designated Branch of the SCSBs to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSBs); and
- All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("Regulation S") to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions."

"I/We understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/We confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and United States and ineligible to participate in this Issue under the securities laws of their jurisdiction."

"I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/We are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence."

"I/We hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer."

"I/We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act."

"I/We acknowledge that we, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.bigshareonline.com.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in the Application Form or a plain paper Application is 7th March, 2024, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, **subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date)**. If the Application Form is not submitted with an SCSBs, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSBs on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as **provided under the heading "Terms of the Issue - Basis of Allotment" on page 167** of Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS:

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges; or (b) through an off-market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

(a) On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN INE0MC420013 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from 26th February, 2024 to 4th March, 2024 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE0MC420013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited under automatic order matching mechanism and on T+2 rolling settlement bases, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stockbroker will issue a contract note in accordance with the requirements of the Stock Exchanges.

(b) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE0MC420013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

INVESTORS TO KINDLY NOTE THAT AFTER PURCHASING THE RIGHTS ENTITLEMENTS THROUGH ON MARKET RENUNCIATION/OFF MARKET RENUNCIATION, AN APPLICATION HAS TO BE MADE FOR SUBSCRIBING THE RIGHTS EQUITY SHARES. IF NO APPLICATION IS MADE BY THE PURCHASER OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE THEN SUCH RIGHTS ENTITLEMENTS WILL GET LAPSED AND SHALL BE

EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO RIGHTS EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND THE PURCHASER WILL LOOSE THE AMOUNT PAID TO ACQUIRE SUCH RIGHTS ENTITLEMENTS. FOR PROCEDURE OF APPLICATION BY SHAREHOLDERS WHO HAVE PURCHASED THE RIGHT ENTITLEMENT THROUGH ON MARKET RENUNCIATION/OFF MARKET RENUNCIATION, PLEASE REFER TO THE HEADING TITLED "PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS" ON PAGE 149 OF THE LETTER OF OFFER.

Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principle approval from BSE Limited through letter bearing reference number LOD/RIGHT/AB/FIP/1109/2023-24 dated January 17, 2024. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing thereof.

For an applicable period, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law.

The existing Equity Shares are listed and traded on BSE Limited (Scrip ID: DPT and Scrip Code: 543594) under the ISIN: INE0MC420013. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

DISCLAIMER CLAUSE OF SEBI

The present Issue being of less than Rs. 5,00,00,000 Lakhs, our Company shall submit the copy of the Letter of Offer with SEBI for information and dissemination on the website of SEBI for informative purposes as a gesture of good governance.

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):

As required, a copy of the Letter of Offer has been submitted to the BSE Limited. The Disclaimer Clause as intimated by BSE Limited to us, post scrutiny of the Letter of Offer is set out below:

BSE Limited ("the Exchange") has given vide its letter dated 17th January, 2024, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

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

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

Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

i. Our Company at;

ii. The Registrar at www.bigshareonline.com;

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company.

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

BANKER TO THE ISSUE AND REFUND BANK: KOTAK MAHINDRA LIMITED

MONITORING AGENCY: NOT APPLICABLE

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ALOF.

OTHER IMPORTANT LINKS AND HELPLINE:

The Investors can visit following links for the below-mentioned purposes:

Frequently Asked Questions (FAQs) and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 022-6263-8200.

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com

REGISTRAR TO THE ISSUE	
	Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next To Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Tel: 022 - 6263 8200. Email: rightsissue@bigshareonline.com , Website: www.bigshareonline.com Contact Person: Mr. Jibu John, SEBI Registration No: INF000001385
BANKER TO AN ISSUE	
	Kotak Mahindra bank Kotak Mahindra bank, drive in branch, Ahmedabad, Gujarat, 380054 Tel No.: 8605397948 Contact Person: Karan malik E-mail: Karan.malik@kotak.com

For, Dipna Pharmachem Limited
 Sd/-
Keyur Dipakkumar Shah
 Managing Director

Date: 15th February, 2024

Place: Ahmedabad

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with Stock Exchange i.e. BSE Limited. The Letter of Offer is available on the website of Stock Exchange where the Equity Shares are listed i.e. BSE Limited at www.bseindia.com and the website of the RTA i.e. Bigshare Services Private Limited at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors"



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA

OWAIS METAL AND MINERAL PROCESSING LIMITED

Corporate Identification Number: U14290MP2022PLC063833



Our Company was originally incorporated on December 16, 2022 as "Owais Ali Overseas Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to "Owais Metal and Mineral Processing Private Limited" pursuant to shareholders' resolution passed on April 03, 2023 and a fresh Certificate of Incorporation pursuant to change of name issued by the Assistant Registrar of Companies, Gwalior on June 16, 2023. Our Company subsequently acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s Owais Ali Overseas, sole proprietorship concern of, Mr. Owais Ali vide Business Transfer Agreement dated June 15, 2023. Subsequently, pursuant to resolution of shareholders on August 17, 2023, our Company was converted to a public limited company and the name of our Company was further changed to "Owais Metal and Mineral Processing Limited". A fresh certificate of incorporation consequent on change of name was granted to our Company on September 14, 2023, by the Registrar of Companies, Gwalior. The Corporate Identification Number of our Company is U14290MP2022PLC063833, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 146 of this Red Herring Prospectus.

Registered Office: C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass Road Ratlam Madhya Pradesh - 457001 India.

Tel No: +91-9300096498; **Email Id:** info@ommpl.com; **Website:** www.ommpl.com; **Contact Person:** Saiyyed Owais Ali, Managing Director

PROMOTERS OF OUR COMPANY: MR. SAIYYED OWAIS ALI, MR. SAYYAD AKHTAR ALI AND MR. SAIYYED MURTUZA ALI

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 49,07,200* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF OWAIS METAL AND MINERAL PROCESSING LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKHS ("THE ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UPTO 3,44,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UPTO 45,63,200 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.10% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 83.00 to ₹ 87.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH AND THE ISSUE PRICE IS 8.3 TO 8.7 TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF 1,600 EQUITY SHARES AND THE MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

* Subject to finalization of the Basis of Allotment

ALLOCATION OF THE OFFER

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO ₹. 3,44,000 EQUITY SHARES OR 7.01% OF THE ISSUE

PRICE BAND: ₹ 83.00 to ₹ 87.00 PER EQUITY SHARE

THE FLOOR PRICE IS 8.3 TIMES OF THE FACE VALUE AND CAP PRICE IS 8.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER. THIS ISSUE IS MADE THROUGH BOOK BUILDING PROCESS AND IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NSE ("NSE EMERGE").

ISSUE PROGRAM

ANCHOR BID OPENS ON: FRIDAY, FEBRUARY 23, 2024

ISSUE OPENS ON: MONDAY, FEBRUARY 26, 2024

ISSUE CLOSURES ON: WEDNESDAY, FEBRUARY 28, 2024

ASBA*

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

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.



UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. ** Investors are required to ensure that the Bank Account used for applying is linked to their PAN.

RISKS TO INVESTORS

- There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
- Our Company has been formed specifically for the purpose of acquisition of the business of M/s Owais Ali Overseas (Proprietorship firm of our Promoter) thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or prospects.
- Our Registered Office is not owned by us. The same is occupied by us on a lease basis. Disruption of our rights as lessee or termination of the agreements with our lessor would adversely impact our operations and, consequently, our business.
- Substantial portion of our revenues has been dependent upon few customers, with which we do not have any firm commitments. Loss of our key customers or significant reduction in demand from, our significant customers may materially and adversely affect our business and financial performance.
- Our business involves usage of manpower and any unavailability of our employees or shortage of contract labour or any strikes, work stoppages, increased wage demands by workmen or changes in regulations governing contractual labour may have an adverse impact on our cash flows and results of operations.

BASIS OF ISSUE PRICE

The Issue Price has been determined by the Company in consultation with the Book Running Lead Manager on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹ 10.00 each and the Issue Price is 8.3 times to the face value at lower end and 8.7 times to the face value at upper end of price band.

Some of the qualitative factors, which form the basis for the Issue Price, are:

QUALITATIVE FACTORS

- Existing Client Base
- Optimum Utilization of Resources
- Fully Integrated Manufacturing Facility
- Cordial Relationship with our Customers
- Well Developed Distribution Network

For further details, see "Risk Factors" and "Our Business" beginning on pages 30 and 114 respectively of the Red Herring Prospectus.

QUANTITATIVE FACTORS

Some of the information presented in this chapter is derived from the Restated Financial Information. For further information, see "Financial Information" beginning on page 181 of the Red Herring Prospectus.

1. Basic and Diluted Earnings / (Loss) Per Share ("EPS")

As per Restated Financial Statements - Post Bonus

Particulars	Basic & Diluted EPS (in ₹)	Weights
March 31, 2023	(0.10)	1
For the period ended on December 31, 2023 (non-annualized)	5.85	

Notes:

- Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings per equity share are computed in accordance with Accounting Standard 20 – "Earnings per Share" issued by the Institute of Chartered Accountants of India.
- The ratios have been computed as below:
 - Basic EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number basic equity shares outstanding during the year/period.
 - Diluted EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year/period.
- Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year/period.
- Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. $\{(EPS \times Weight) \text{ for each year}\} / \{Total \text{ of weights}\}$.

2. Price Earnings Ratio ("P/E") in relation to the price band of ₹83.00 - ₹87.00/- per share - Post Bonus.

Particulars	(P/E) Ratio at the Floor Price* (no. of times)	P/E Ratio at the CapPrice (no. of times)
Based on Restated Financial Statements		
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2022-23	(816.93)	(856.30)

3. Return on Net worth (RoNW)

As per Restated Financial Statements

Particulars	RoNW (%)	Weights
March 31, 2023	-22.22%	1
For the period ended on December 31, 2023 (non-annualized)	36.06%	

Note: The RoNW has been computed by dividing net profit after tax (as restated), by Net worth (as restated) as at the end of the year.

As per Restated Financial Statements:

Minimum return on Post Issue Network to maintain the Pre-Issue EPS (Post Bonus) for the financial year ended on 31st March, 2023- [•] %

4. Net Asset Value (NAV)

As per Restated Financial Statements - Post Bonus

Financial Year	NAV (₹)
As on March 31, 2023	0.46
For the period ended on December 31, 2023 (non-annualized)	16.21
After Issue	[•]
Issue Price	[•]

- NAV has been calculated as Net worth divided by number of Equity Shares at the end of the year.
- Net asset value per equity share = Net worth attributable to the owners of the parent as at the end of the year/period divided by adjusted number of equity shares outstanding as at the end of year/period.
- Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off and non-controlling interest, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- Net worth and the number of equity shares as at the end of the year/period have been adjusted to give effect to the consequent increase in share capital on the assumption that options outstanding to subscribe for additional equity capital (i.e. outstanding share warrants and employee stock options), wherever applicable, were exercised in the respective financial year/period. The computation considering aforementioned effects has been carried out in accordance with the requirements of SEBI ICDR Regulations and therefore the Net worth and the number of equity shares outstanding as at the end of the year/period has not been derived from Restated Financial Information.

5. Comparison of accounting ratios with listed industry peers

Particulars	CMP*	EPS (₹)	PE Ratio	RoNW (%)	NAV (₹)	Face Value (₹)	Revenue from Operations
Owais Metals and Minerals Processing Limited	[•]	5.85	[•]	36.06%	16.21	10	3,952.02
Peer Group **							
Impex Ferro Tech Limited	5.60	-3.82	-	0.00	-31.65	10	14,338.17
Indian Metals & Ferro Alloys Ltd	635.00	41.84	15.18	12.14	344.33	10	2,67,639.00

CMP for our Company is considered as Issue Price

** Source: www.bseindia.com.

Notes:

- The figures of Owais Metal and Minerals Processing Limited are based on financial statements as restated as on December 31, 2023.
- Considering the nature and size of business of the Company, the peers are not strictly comparable. However same have been included for broad comparison.
- Current Market Price (CMP) is the closing price of peer group scrips as on February 19, 2024.
- The figures for the peer group are based on the standalone audited financials for the year ended March 31, 2023.

The face value of our share is ₹10.00 per share and the Issue Price is of ₹ [•] per share are [•] times of the face value.

6. Key Performance Indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of our company in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 12, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus. Further, the KPIs herein have been certified by M/S J S N B & Co., Chartered Accountants, by their certificate dated February 12, 2024.

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations- Key Performance Indicators" on pages 114 and 182 respectively.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company

Key Financial Performance	For the period ended December 31, 2023*	For the year ended March 31, 2023
Revenue from operations ⁽¹⁾	3,952.02	0.00
EBITDA ⁽²⁾	1,195.31	0.00
EBITDA Margin ⁽³⁾	30.25%	0.00%
PAT	765.47	-12.72
PAT Margin ⁽⁴⁾	19.37%	0.00%
Networth ⁽⁵⁾	2,122.77	57.28
RoE % ⁽⁶⁾	70.23%	-5.35%
RoCE % ⁽⁷⁾	41.73%	0.00%

*Non-Annualized

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company less deferred tax assets.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings.

Explanation for KPI metrics

KPI	Explanation
Revenue from Operation	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business in key verticals
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Networth	Networth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE%	RoE provides how efficiently our Company generates profits from Shareholders' Funds
RoCE%	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

Key Financial Performance	Owais Metal and Mineral Processing Limited	Impex Ferro Tech Limited	Indian Metals & Ferro Alloys Ltd
	For the period ending December 31, 2023	FY 2022-23**	FY 2022-23**
Revenue from Operations ⁽¹⁾	3,952.02	14,338.17	2,67,639.00
EBITDA ⁽²⁾	1,195.31	(3,907.24)	51,448.00
EBITDA Margin ⁽³⁾	30.25%	(27.25%)	19.22%
PAT	765.47	(3359.8)	22,573.00
PAT Margin ⁽⁴⁾	19.37%	(23.43%)	8.43%
Networth ⁽⁵⁾	2,122.77	(27,826.13)	1,85,700.00
RoE % ⁽⁶⁾	70.23%	0.00%	12.14%
RoCE % ⁽⁷⁾	41.73%	354.20%	20.66%

*All the information for listed industry peers mentioned above is sourced from the Annual Reports of FY 22-23.

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- Networth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Equity is ratio of Profit after Tax and Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings.

7. Weighted Average Cost of Acquisition

(a) The price per share of our Company is based on the primary issuance of equity shares.

Except as disclosed below, there has been no issuance of Equity Shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Continue From Next Page

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Date of Allotment	No. of equity Shares allotted	Face value per Equity share (₹)	Issue price per Equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
March 21, 2023	23250	10.00	200.00	Right Issue	Cash	46,50,000.00
March 31, 2023	6750	10.00	200.00	Right Issue	Cash	13,50,000.00
June 15, 2023	650894	10.00	200.00	BTA	Consideration other than cash	13,01,78,800.00

* The equity share capital was sub-divided from ₹ 100.00 to ₹ 10.00 at the Extra-Ordinary General Meeting of members of the Company held on April 03, 2023.

(b) The price per share of our Company based on the secondary transaction of equity shares.

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) Since there are no such transactions to report to under (b) therefore, information based on last 5 secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions, is as below:

Secondary Transactions:

Date of Transfer	Name of Transferor	Name of Transferee	No. of equity Shares transferred	Face value per Equity share (₹)	Issue price per Equity share (₹)	Total Consideration (₹ in Lakhs)
March 20, 2023	Mr. Saiyyed Owais Ali	Mr. Saiyyed Murtuza Ali	1	10.00	0.00	0.00
March 20, 2023	Mr. Saiyyed Owais Ali	Ms. Sadiya Ali	1	10.00	0.00	0.00
March 20, 2023	Mr. Saiyyed Owais Ali	Ms. Saiyyed Neha Ali	1	10.00	0.00	0.00
March 20, 2023	Mr. Saiyyed Owais Ali	Ms. Rukhsar Khan	1	10.00	0.00	0.00
March 20, 2023	Mr. Saiyyed Owais Ali	Ms. Samreen Ali	1	10.00	0.00	0.00
Total			5			0.00

Weighted average cost of acquisition & Issue price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price in Rs. 83.00	Cap Price in Rs. 87.00
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.	10.46	7.93 times	8.32 times
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above.	NA ^ ^	NA ^ ^	NA ^ ^
Weighted average cost of acquisition of secondary transactions as per paragraph 8(c) above	0.00	.	.

Note: ^ There were no primary / new issue of shares (equity / convertible securities) other than Equity Shares issued pursuant to a bonus issue on September 26, 2023 in last 18 months and three years prior to the date of this Prospectus.

^ ^ There were no secondary sales / acquisition of shares (equity / convertible securities) as mentioned in paragraph 8(b) above, in last 18 months from the date of this Prospectus.

* To be updated at Prospectus stage.

The Company in consultation with the Book Running Lead Manager believes that the Issue Price of ₹ [.] per share for the Public Issue is justified in view of the above parameters.

Investor should read the above-mentioned information along with the chapter titled "Risk Factors" beginning on page 30 of this Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled "Financial Statements as Restated" beginning on page 181 of this Red Herring Prospectus.

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank. The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), the "QIB Portion", provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the Corresponding Bid Amount will be blocked by the SCSBs or by the Sponsor Bank under the UPI mechanism, as the case may be, to the extent of respective Bid Amounts, Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 229 of this Red Herring Prospectus.

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

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 146 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 289 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is Rs23,00,00,000 divided into 23,00,00,00 Equity Shares of Rs. 10 each. The offered, subscribed and paid-up share capital of the Company before the Issue is Rs. 13,27,51,980 divided into 13,27,51,98 Equity Shares of Rs.10 each. For details of the Capital Structure, see "Capital Structure" on the page 71 of the Red Herring Prospectus.

Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Sayyad Akhtar Ali – 9,000 Equity Shares, Ms. Saiyyed Aveshali – 1,000 Equity Shares of Rs.10/- each.

Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 146 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 71 of the Red Herring Prospectus




LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE EMERGE"). Our Company has received an "in-principle" approval from the NSE for the listing of the Equity Shares pursuant to letter dated February 01, 2024, for the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 19, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 289 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 209 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange India Limited ("NSE") should not in any way be deemed or construed that the contents of the Red Herring Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer clause pertaining to NSE" beginning on page 211 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 30 of the Red Herring Prospectus

On page no. 27 of Red Herring Prospectus, under table "G. Summary of Restated Financial Information", kindly read Basic & Diluted EPS (Post Bonus) for the period ended on December 31, 2023, as ₹ 5.85 instead of ₹ 3.01, Net asset value per share (Pre-Bonus) as ₹ 16.21 instead of ₹ 16.40 and Net asset value per share (Post-Bonus) as ₹ 16.21 instead of ₹ 8.34.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Tel No.: +91 96532 49863 Email: info@gretexgroup.com Website: www.gretexcorp.com Contact Person: Mr. Ravi Bombarde SEBI Registration No: IM000012177 CIN: L74999MH2008PLC288128</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India Tel No.: +91 - 22 - 6263 8200; Fax No.: +91 - 22 - 6263 8299 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Asif Sayyed SEBI Registration No.: INF000001385</p>	 <p>Ms. Vishakha Gujrati - Company Secretary and Compliance Officer C/o Sayyad Akhtar Ali, Vahid Nagar, Old Baipass Road, Ratlam - 457001, Madhya Pradesh, India. E-mail: cs@ommpl.com Website: www.ommpl.com</p>

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of BRLM at www.gretexcorp.com and website of Company at www.ommpl.com

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Owais Metal and Mineral Processing Limited, Book Running Lead Manager: Gretex Corporate Services Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this offer have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the Issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on page 229 of the Red Herring Prospectus.

BANKER TO THE ISSUE: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For Owais Metal and Mineral Processing Limited

Sd/-

Saiyyed Owais Ali

Managing Director

DIN: 08291144

Date: February 21, 2024

Place: Ratlam

Owais Metal and Mineral Processing Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Gwalior, Madhya Pradesh on February 19, 2024. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.gretexcorp.com, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.ommpl.com

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

SATCHMO HOLDINGS LIMITED
(formerly known as NEL Holdings South Limited)
CIN: L9300KA2004PLC033412
Regd. Office: No. 110, A Wing Andrews Building, Level 1, M. G. Road, Bengaluru-560 001
Phone: +91 80 2227 2220 | Web: www.satchmoholdings.in; Email: investor@satchmoholdings.in, cs@satchmoholdings.in

POSTAL BALLOT NOTICE

Notice is hereby given to all the Members of the Company pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and pursuant to General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022, 11/2022 and further extension vide Circular No. 09/2023 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 05, 2022, December 12, 2022 and September 25, 2023, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") that the Company seeks approval of Members, through e-voting for the following business through Special Resolution:

- To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director of the Company, and
- To re-appoint Shri Subramanian Ananthanarayanan (DIN: 07621318) as an Independent Director of the Company for the second term

Members' consent is sought for the proposal contained in the resolutions given in the Postal Ballot Notice dated February 09, 2024 along with a statement pertaining to the said resolutions setting out the material facts and related particulars. The notice has been sent to all the Members, whose name appeared in the Register of Members as on Friday, February 16, 2024 (Cut-off date) in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding).

The electronic voting period will commence on **9.00 A.M. on Wednesday, February 21, 2024 and closes at 5.00 P.M. on Thursday, March 21, 2024.**

The Members who are holding shares in Physical form or who have not registered their email addresses with the RTA, can register their e-mail address by sending an e-mail request to inward.ris@kfintech.com as per the process recommended by RTA.

The Members holding shares in Demat form are requested to contact your Depository Participant and register your e-mail address in your DEMAT account, as per the process recommended by your DP.

Upon the registration of the email id, you will receive an email notice by the RTA of this Postal Ballot along with e-voting link.

The Board of Directors have appointed Mr. Sudhindra K. S. Company Secretary in Practice having FCS-7909; CP No.-8190 as the Scrutinizer for the Postal Ballot process.

The Chairman & Managing Director or the Executive Director will announce the result of the Postal Ballot on or before **Friday, March 22, 2024** and the same will be announced to the Stock Exchange and uploaded on the website of the Company.

This Notice is also placed on the website of the Company www.satchmoholdings.in, on the website of BSE Limited at www.bseindia.com and also on the website of www.evoting.kfintech.com.

In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Ms. Krishna Priya M, Manager - Corporate Registry, at evoting@kfintech.com or call KFintech's toll free No. 1-800-3454-001 for any further clarifications.

For Satchmo Holdings Limited

Sd/-

Prasant Kumar

Company Secretary &

Chief Compliance Officer

Place: Bengaluru

Date: February 09, 2024

ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135
Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
Corporate Office: ONE BKC, A - Wing, 13th Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051; Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.icicipruamc.com, Email id: enquiry@icicipruamc.com
Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice to the Investors/Unit holders of ICICI Prudential Bond Fund

Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved the following distribution under Income Distribution cum capital withdrawal option (IDCW option) of the Scheme, subject to availability of distributable surplus on the record date i.e. on February 23, 2024*:

Name of the Scheme/Plans	Quantum of IDCW (₹ per unit) (Face value of ₹ 10/- each) ^{5#}	NAV as on February 16, 2024 (₹ Per unit)
ICICI Prudential Bond Fund		
IDCW Quarterly	0.2526	11.4717
Direct Plan – IDCW Quarterly	0.2685	11.8491

5 The distribution will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the IDCW option of the Scheme.

Subject to deduction of applicable statutory levy, if any

* or the immediately following Business Day, if that day is a Non – Business Day.

The distribution with respect to IDCW will be done to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the IDCW option of the Scheme, at the close of business hours on the record date.

It should be noted that pursuant to payment of IDCW, the NAV of the IDCW option of the Scheme would fall to the extent of payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited

Place: Mumbai

Sd/-

Date : February 20, 2024

Authorised Signatory

No. 009/02/2024

To know more, call 1800 222 999/1800 200 6666 or visit www.icicipruamc.com

Investors are requested to periodically review and update their KYC details along with their mobile number and email id.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit <https://www.icicipruamc.com> or visit AMFI's website <https://www.amfiindia.com>

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

RELIGARE RELIGARE ENTERPRISES LIMITED

Regd. Office: 1407, 14th Floor, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019
CIN: L74899DL1984PLC146935
Phone: +91-11-4472-5676

Website: www.religare.com; email: investorservices@religare.com

POSTAL BALLOT NOTICE TO THE MEMBERS

& REQUEST TO REGISTER / UPDATE IN THEIR EMAIL ADDRESSES

In continuation to earlier advertisement dated February 16, 2024, the Members are hereby informed that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 & Secretarial Standard – II issued by the Institute of Company Secretaries of India on General Meetings and in terms of the General Circular No.14/2020 dated 8th April 2020 and General Circular No.17/2020 dated 13th April 2020 read with General Circular 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (the "MCA Circulars"), the Postal Ballot Notice seeking consent of members through voting by electronic mode ("Remote E-voting") only, has been sent by email to the members whose names appear in the Register of Members as on the Cut-Off Date i.e. Friday, February 16, 2024 for obtaining the approval of the Shareholders in relation to the below mentioned Special Resolutions:

- To approve the investment by way of subscription of securities of MIC Insurance Web Aggregator Private Limited ("MIC"), Wholly Owned Subsidiary of the Company; and
- To amend the Articles of Association of the Company.

The detailed instructions and information relating to E-voting are set out in the Postal Ballot Notice sent to the Members. The Company has completed dispatch of Notice of Postal Ballot on Tuesday, February 20, 2024.

The facility to exercise vote on postal ballot by remote e-voting, will be available for the following period:

Commencement of E-voting : Wednesday, February 21, 2024 (9.00 A.M. IST)

End of E-voting : Thursday, March 21, 2024 (5.00 P.M. IST)

Remote E-voting shall not be allowed after 5.00 P.M. on Thursday, March 21, 2024 and E-voting module shall be disabled thereafter.

The Company has entered into an arrangement with M/s. KFin Technologies Limited ("KFinTech") for facilitating Remote E-voting to enable the shareholders to cast their votes electronically pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 through e-voting facility via <https://evoting.kfintech.com>.

The Company has appointed Mr. Ankush Agarwal (Membership No. F9719 & Certificate of Practice No. 14486), Partner, M/s. MAKS & CO., Company Secretaries [FRN: P2018UP067700], as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. The result of Postal Ballot will be submitted to the stock exchanges where the securities of the Company are listed, on or before Saturday, March 23, 2024 and will be posted on the Company's website www.religare.com and on the website of the Company's Registrar at <https://evoting.kfintech.com>.

In compliance with the requirements of the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope has not been sent to the shareholders for this Postal Ballot and accordingly, shareholders are required

PNB Housing Finance Limited
 Regd. Office : 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110001
 Phones : 011-23357171, 23357172, 23705414, Website : www.pnbhousing.com

BRANCH OFFICE:- Ground Floor, D-2, Sector - 3, Noida (U.P.) - 201301
BRANCH OFFICE:- Plot No-11, UG-1, INS/11 5G Alpha Tower, Sector-9, Vasundhara Ghazibad Uttar Pradesh - 201012.
BRANCH OFFICE:- 1st Floor, Arya Nagar, Jwalapur, Haridwar- 249407, Uttarakhand

NOTICE UNDER SECTION 13(2) OF CHAPTER III OF SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, READ WITH RULE 3(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 AMENDED AS ON DATE

We, the PNB Housing Finance Ltd. (hereinafter referred to as "PNBHFL") had issued Demand Notice U/s 13(2) of Chapter III of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the "Act") by our Noida Branch office situated at Ground Floor, D-2, Sector - 3, Noida (U.P.) - 201301 & also by our Ghazibad Branch office situated at Plot No-11, UG-1, INS/11 5G Alpha Tower, Sector-9, Vasundhara Ghazibad Uttar Pradesh - 201012 & also by our Haridwar Branch office situated at 1st Floor, Arya Nagar, Jwalapur, Haridwar-249407, Uttarakhand. The said Demand Notice was issued through Authorized Officer, to you all below mentioned Borrowers/Co-Borrower/Guarantors since your account has been classified as Non-Performing Assets as per the Reserve Bank of India/National Housing Bank guidelines due to nonpayment of installments/interest. The contents of the same are the defaults committed by you in the payment of installments of principals, interest, etc. The outstanding amount is mentioned below. Further, with reasons, we believe that you are evading the service of Demand Notice and hence this Publication of Demand Notice which is also required U/s 13(2) of the said Act. You are hereby called upon to pay PNBHFL within a period of 60 Days of the date of publication of this demand notice the aforesaid amount along with up-to-date interest and charges, failing which PNBHFL will take necessary action under all or any of the provisions of Section 13(4) of the said Act, against all or any one or more of the secured assets including taking possession of the secured assets of the borrowers and guarantors.

Your kind attention is invited to provisions of sub-section (8) of Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 where you can tender/pay the entire amount of outstanding dues together with all costs, charges and expenses incurred by the PNB HFL only till the date of publication of the notice for sale of the secured assets by public auction, by inviting quotations, tender from public or by private treaty. Please also note that if the entire amount of outstanding dues together with the costs, charges and expenses incurred by the PNB HFL is not tendered before publication of notice for sale of the secured assets by public auction, by inviting quotations, tender from public or by private treaty, you may not be entitled to redeem the secured assets thereafter. FURTHER you are prohibited U/s 13(13) of the said Act from transferring either by way of sale, lease or in any other way the aforesaid secured assets.

S. No.	Loan Account No.	Name/Address of Borrower & Co-Borrower	Name/Address of Guarantor	Property Mortgaged	Date of Demand Notice	Amount O/s as on Date of Demand Notice
1.	HOU/NO/1301/364242	Jahnvi Aurora (Borrower) And Asha Aurora (Co-Borrower) Add:- E-48, Ground Floor, Sun City, Golf Course Road, Sector -54, Gurgaon, Haryana - 122001. Add:- Urbane Stone, 133, Ground Floor, Western Marg Lane 1, Sadulajab, New Delhi - 110030	N.A.	Flat No. 4, Ground Floor Tower-29, Lotus Boulevard, Plot No. - GH-003, Sector - 100, Near Golf Course/ Noida Sport Complex, Noida, U.P. - 201301	29-01-2024	Rs. 28,44,961.10 (Rupees Twenty Eighty Lac Forty Four Thousand Nine Hundred Sixty One and Ten Paise Only) as on 28-01-2024
2.	HOU/GHA/041628/0652	Ratnesh Awasthi, J-62, Sector -25 Jaiyau Vihar, Gautam Buddha Nagar, U.P. - 201301, L-249, Gautam Buddha Nagar, U.P. - 201301, A-207, Sec-63 Noida, U.P. - 201301, Primary-405, 4, South Lake View, Shri Radha Aqua garden, Plot No. - GH-05A, Sec. - 16B, Greater Noida, U.P. - 201310	N.A.	Primary-405, 4, South Lake View, Shri Radha Aqua Garden, Plot No. - GH-05A, Sec. - 16B, Greater Noida, Uttar Pradesh-201310	07-02-2024	Rs. 33,21,123.38 (Rupees Thirty Three Lakhs Twenty One Thousand One Hundred Twenty Three and Thirty Eight Paise Only) as on 28-01-2024
3.	HOU/HWR/0822/1020025	Anuj Kumar (Borrower) & Sweta (Co-Borrower) Add:- Accurate Offset Press, Plot No. 28, Sector 7, Ie Sidcul, Haridwar, Uttarakhand - 249403, Add:- Kharsa No 448, Plot No 40, Bandha No 03, Swastik Residency, Suman Nagar, Haridwar, Uttarakhand - 249402, Add:- Residential Part, Of Plot No 38 And 39, Kharsa No 1597, Situated At Om Shanti Dharm Colony, Village Anekli Hettempur Pargana Roorkee, Tehsil And, Distt Haridwar, Haridwar, Uttarakhand, 249402, Add:- Vikas Colony, Opp Jamuna Place, Haridwar, Uttarakhand - 249401.	N.A.	Residential Part Of Plot No 38 And 39, Kharsa No 1597, Situated At Om Shanti Dharm Colony, Village Anekli Hettempur Pargana Roorkee, Tehsil And, Distt Haridwar, Uttarakhand-249402	07-02-2024	Rs. 9,96,664.78 (Rupees Nine Lakhs Ninety Six Thousand Six Hundred Sixty Four And Paise Seventy Eight Only)

PLACE:- NOIDA, GAZIABAD, HARIDWAR, DATE:- 20.02.2024 AUTHORIZED OFFICER, PNB HOUSING FINANCE LTD.

"FORM NO-INC-26"
 (Pursuant to rule 30 the Companies (Incorporation) Rules, 2014)
 Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Regional Director, Northern Region

In the matter of sub-section (4) of Section 13 of the Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of OMFR RUBBERS PRIVATE LIMITED having its REGISTERED OFFICE AT OFFICE NO. 55, 3RD FLOOR, CHAWALA COMPLEX, A-215, SHAKARPUR, DELHI-110092

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 03rd February 2024 to enable the company to change its Registered Office from "National Capital Territory of Delhi" to "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 at the address B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address Office No. - 55, 3rd Floor, Chawala Complex, A-215, Shakarpur, Delhi-110092.

For and on behalf of the Applicant
 Omfra Rubbers Private Limited
 Sd/-
 Pulkait Farsaiya
 Director
 Date : 21.02.2024
 Place : Delhi

AXIS BANK LTD.
 RETAIL LENDING AND PAYMENT GROUP LOCAL OFFICE(BRANCH)- AXIS HOUSE, TOWER-2, 2ND FLOOR, I-4, SECTOR-12B, NOIDA EXPRESSWAY, JAYPEE GREENS WISHTOWN, NOIDA-201301, U.P. AXIS BANK LTD., 3RD FLOOR, 3RD FLOOR, CHAWALA COMPLEX, A-215, SHAKARPUR, DELHI-110092

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY
 REGISTERED OFFICE:- TRISHUL, 3RD FLOOR, OPP. SMARTHEALTH TEMPLE LAW GARDEN, ELLISBRIDGE AHMEDABAD - 380005.

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) Rule, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property is mortgaged/charged to the secured creditor, the physical possession of which has been taken by the Authorised Officer of Secured Creditor will be sold on "As is where is", "As is what is" and "Whatever there is" on 26-Mar-2024 for recovery of Rs.69,81,971(Rupees Sixty Nine Lakh One Thousand Nine Hundred Seventy One Only) due as on 20.02.2024 with future interest and costs due to the secured creditor from MR. GAUTAM AGGARWAL & MRS. MAITA AGGARWAL in Loan No. PHR012607481250. Please refer the appended auction schedule for necessary details:-

KNOWN ENCUMBRANCES(IF ANY) NO

RESERVE PRICE (IN RS.) Rs.1,40,65,100/- (Rupees One Crore Forty Lakh Sixty Five Thousand One Hundred Only)

EARNEST MONEY DEPOSIT (IN RS.) Rs. 14,06,510/- (Rupees Fourteen Lakh Six Thousand Five Hundred Ten Only) through DD/PO in favor of 'Axis Bank Ltd.' payable at Delhi

BID INCREMENTAL AMOUNT Rs. 10,000/- (Rs Ten Thousand only)

LAST DATE, TIME AND VENUE FOR SUBMISSION OF BIDS / TENDER WITH EMD Till 23-Mar-2024 latest by 05:00 P.M. Axis House, Tower-2, 2nd Floor, I-4, Sector-12B, Noida Expressway, Jaypee Greens WISHTOWN, Noida-201301, U.P. addressed to Mr. Mukesh Singh

DATE, TIME AND VENUE FOR PUBLIC E-AUCTION On 26-Mar-2024, between 11:00 A.M and 12:00 Noon with uninterimmed auctions of 5 minutes each at web portal <https://www.banksauctions.com> e-auction tender documents containing e-auction bid form, declaration etc. are available in the website of the Service Provider as mentioned above.

SCHEDULE - DESCRIPTION OF PROPERTY - Residential Leasehold Vacant Plot No. 60-A, Situated in Block-B, Sector-49, Noida, Distt- Gautam Budh Nagar, Total plot area measuring 113.2 Sq. Mtr. and Bounded as under- North- As per site, East - As per site, West - As per site, South- As per site.

For detailed terms and conditions of the sale, please refer to the link provided in the secured creditor's website i.e. <https://www.axisbank.com/auction-retail> and the Bank's approved service provider M/S C1 India Private Limited at their web portal <https://www.banksauctions.com>. The auction will be conducted online through the Bank's approved service provider M/s C1 India Private Limited at their web portal <https://www.banksauctions.com>.

For any other assistance, the intending bidders may contact Mr. Mukesh Singh, Mobile. No. +91-9873015430 Authorized officer of the Bank during office hours from 10 a.m. to 4:00 p.m.
 Date: 21-02-2024, Place: Noida Sd/-, (Authorized Officer), Axis Bank Ltd.

FORM NO.5 DEBTS RECOVERY TRIBUNAL
 6201-1, University Road, Near Hanuman Setu Mandir, Lucknow-226207 (Area of Jurisdiction - Part of Uttar Pradesh)

Summons for Filing Reply & Appearance by Publication
 O.A. No.908/2023 (Summons to defendant under Section 19(3), of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure Rules, 1993)

Original Application No.908 of 2023
 Central Bank of India Applicant
 Versus
 Sri Dilshad and Others Defendants

To,
 1. Sri Dilshad adult S/o Abdul Rehman, R/o House No.112(New) & 378 (Old) Near Shiv Mandir, Hindon Vihar Colony, Distt- Ghaziabad, (U.P.)-201304,
 2. Sri Irshad adult S/o Abdul Rehman, R/o House No. 112 (New) & 378 (Old), Near Shiv Mandir, Hindon Vihar Colony, Distt-Ghaziabad, (U.P.)-201304,
 3. Sri Gulab adult S/o Sri Munna, R/o House No.41, Mohanpura, Dasna Gate, Ghaziabad-201010.

In the above noted application you are required to file reply in paper Book form in Two sets along with documents and affidavits (if any), personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the applicant or his counsel/duly authorized agent after publication of the summons and thereafter to appear before the Tribunal on 11.07.2024 at 10:30 A.M. failing which the application shall be heard and decided in your absence.

Encl: As above

Registrar,
 Debts Recovery Tribunal, Lucknow

GRITHUM HOUSING FINANCE LIMITED
 (Formerly known as Poonawalla Housing Finance Ltd.)
 Registered Office: 602, 6th Floor, Zero One IT Park, Sec.No.79/1, Ghorpada, Mundhwa Road, Pune-411036.

DEMAND NOTICE UNDER SECTION 13(2) OF THE SARFAESI ACT 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 is mortgaged/charged to the secured creditor, the physical possession of which has been taken by the Authorised Officer of Can Fin Homes Ltd., Faridabad Branch, will be sold by holding e-auction on "As is where is", "As is what is", and "Whatever there is" on 20.02.2024, for recovery of Rs.30,69,863/- (Rupees Thirty Lakh Sixty Nine Thousand Eight Hundred Sixty Three Only) due to Can Fin Homes Ltd. from Mrs. ASHA and Mr. RAJU as on 20.02.2024, together with further interest and other charges thereon. The reserve price will be Rs. 14,90,000/- (Rupees Fourteen Lakh Ninety Thousand Only) and the earnest money deposit will be Rs.1,49,000/- (Rupees One Lakh Forty Nine Thousand Only).

DESCRIPTION OF THE IMMOVABLE PROPERTY
 ALL THAT PART AND PARCEL OF THE PROPERTY BEARING HOUSE NO. 903/670, NANGLA ENCLAVE PART-I, FARIDABAD, HARYANA 121005.

BOUNDED AS:
 NORTH : 15 FT WIDE ROAD, SOUTH : OTHER'S PROPERTY
 EAST : HOUSE NO. 247 WEST : HOUSE NO. 261

Encumbrances: Nil

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

Link for participating in e-auction : www.banksauctionwizard.com

Date: 20.02.2024
 Place: Faridabad Sd/- Authorised Officer
 Can Fin Homes Ltd.

"IMPORTANT"

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

FORM NO-INC-26
 (Pursuant to rule 30 the Companies (Incorporation) Rules, 2014)
 Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Regional Director, Northern Region

In the matter of sub-section (4) of Section 13 of the Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of OM FINCAP PRIVATE LIMITED having its registered office at AT HOUSE NO. G-1, GROUND FLOOR, SOUTH EXTENSION, PART-II, NEW DELHI-110049, 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 22.01.2024 to enable the company to change its Registered Office from "NCT OF DELHI" to "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 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 at its registered office at the address HOUSE NO. G-1, GROUND FLOOR, SOUTH EXTENSION, PART-II, NEW DELHI-110049, Petitioner.

For and on behalf of the Applicant
 Sd/-
 Rajeshwar Prasad Bansal
 Director
 Date: 21.02.2024
 Place: New Delhi

BEFORE DEBTS RECOVERY TRIBUNAL-II, DELHI
 4th FLOOR, JEEVAN TARA BUILDING, PARLIAMENT STREET, NEW DELHI-110001.

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

TA No 1625/2023 DATE : 10.01.2024

CANARA BANK VERSUS **APPLICANT**

M/S RYTHME INTERIORS PVT LTD & ANR. RESPONDENT

To,
DEFENDANT
 1. M/S RYTHME INTERIORS PVT LTD UNIT NO 432 ECOTRECH II K II GREATER NOIDA UP-201806 ALSO AT G-47 SECT -63 NOIDA UP-201305
 2. MR. SATENDRS SHUKLA FLAT NO E-437 GAUR CASCADES RAJ NAGAR EXTN. GHAZIABAD UP-201001
 3. AMIT KUMAR SINGH C-22/B 4TH FLOOR HINDON VIHAR GALLI - 16 SECT - 49 NOIDA UP-201301

Whereas the above named applicant (s) has instituted a case for recovery of Rs. 1,02,29,109.10/- (RUPEE ONE CRORE TWO LAKH TWENTY NINE THOUSAND ONE HUNDRED NINE AND TEN PAISE ONLY) against you and where as it has been shown to the satisfaction of the Tribunal that it is not possible to serve you in ordinary way. Therefore, this notice is given by advertisement directing you to make appearance in the Tribunal on 11.07.2024 AT 10.30 A.M.

Take notice that in default of your appearance on the day before mentioned, the case will be heard and determined in your absence.

All the matters will be taken up through Video Conferencing and for that purpose:-

(i). All the Advocates/Litigants shall download the "CisCo Webex" application/Software
 (ii). "Meeting ID" and Password for the date of hearing qua cases to be taken by Hon'ble Presiding Officer/ Registrar shall be displayed in the daily cause list itself at DRT Official Portal i.e. drt.gov.in
 (iii). In any exigency qua that the Advocates/Litigants can contact the concerned official at Ph. No. 23748478.

Given under my hand and seal of the Tribunal this 10th day of Jan. 2024
 BY ORDER OF THE TRIBUNAL
 SECTION OFFICER DRT -II, DELHI.

CAN FIN HOMES LTD.
 59-60, First Floor, Neelam Bata Road, NIT, Faridabad-121001
 Ph: 0129-2436596, 2436527 Mob: 7625079140
 Email: faridabad@canfinhomes.com, cin: L85110KA198PLC008699

Notice for sale of immovable properties (Under Proviso to Rule 9(1) of Security Interest (Enforcement) Rules)

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of 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., Faridabad Branch, will be sold by holding e-auction on "As is where is", "As is what is", and "Whatever there is" on 20.02.2024, for recovery of Rs.30,69,863/- (Rupees Thirty Lakh Sixty Nine Thousand Eight Hundred Sixty Three Only) due to Can Fin Homes Ltd. from Mrs. ASHA and Mr. RAJU as on 20.02.2024, together with further interest and other charges thereon. The reserve price will be Rs. 14,90,000/- (Rupees Fourteen Lakh Ninety Thousand Only) and the earnest money deposit will be Rs.1,49,000/- (Rupees One Lakh Forty Nine Thousand Only).

DESCRIPTION OF THE IMMOVABLE PROPERTY
 ALL THAT PART AND PARCEL OF THE PROPERTY BEARING HOUSE NO. 903/670, NANGLA ENCLAVE PART-I, FARIDABAD, HARYANA 121005.

BOUNDED AS:
 NORTH : 15 FT WIDE ROAD, SOUTH : OTHER'S PROPERTY
 EAST : HOUSE NO. 247 WEST : HOUSE NO. 261

Encumbrances: Nil

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

Link for participating in e-auction : www.banksauctionwizard.com

Date: 20.02.2024
 Place: Faridabad Sd/- Authorised Officer
 Can Fin Homes Ltd.

FORM NO-INC-26
 (Pursuant to rule 30 the Companies (Incorporation) Rules, 2014)
 Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Regional Director, Northern Region

In the matter of sub-section (4) of Section 13 of the Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of OM INFRA DEVELOPERS PRIVATE LIMITED having its registered office at AT HOUSE NO. G-1, GROUND FLOOR, SOUTH EXTENSION, PART-II, NEW DELHI-110049, 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 22.01.2024 to enable the company to change its Registered Office from "NCT OF DELHI" to "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 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 at its registered office at the address HOUSE NO. G-1, GROUND FLOOR, SOUTH EXTENSION, PART-II, NEW DELHI-110049, Petitioner.

For and on behalf of the Applicant
 Sd/-
 Rajeshwar Prasad Bansal
 Director
 Date: 21.02.2024
 Place: New Delhi

CAN FIN HOMES LTD.
 59-60, First Floor, Neelam Bata Road, NIT, Faridabad-121001
 Ph: 0129-2436596, 2436527 Mob: 7625079140
 Email: faridabad@canfinhomes.com, cin: L85110KA198PLC008699

Notice for sale of immovable properties (Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules)

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 physical possession of which has been taken by the Authorised Officer of Can Fin Homes Ltd., Faridabad Branch, will be sold by holding e-auction on "As is where is", "As is what is", and "Whatever there is" on 20.02.2024, for recovery of Rs. 19,30,580/- (Rupees Nineteen Lakh Thirty Thousand Five Hundred Eighty Only) due to Can Fin Homes Ltd. from (Borrower) Mr. Dushyant and Mr. Gagan Kapoor on 20.02.2024, together with further interest and other charges there on. The reserve price will be Rs. 12,75,000/- (Rupees Twelve Lakh Seventy Five Thousand Only) and the earnest money deposit will be Rs.-1,27,500/- (Rupees One Lakh Twenty Seven Thousand Five Hundred Only)

DESCRIPTION OF THE IMMOVABLE PROPERTY
 PROPERTY FORMING PART OF RECT. 18, KILA NO. 14,15,16, DIST. NO. 42 AREA 50 SQ YARD, MAJWA NANGLA GUJJARAN, TEHSIL BADKHAL PILOT. FARIDABAD HARYANA 121001

Bounded as: NORTH : 15 FT ROAD SOUTH : PLOT NO. 39
 EAST : PLOT NO. 43 WEST : PLOT NO. 41

Encumbrances: Nil

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

Link for participating in e-auction : www.banksauctionwizard.com

Date: 20.02.2024
 Place: Faridabad Sd/- Authorised Officer
 Can Fin Homes Ltd.

OMAXE Limited
 Turning dreams into reality

Regd. Office: 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurugram, Haryana -122001
 Corporate Office: Omaxe House 7, Local Shopping Complex, Kalkaji, New Delhi- 110019 | Tel: 91-11-41893100
 Email: secretarial_1@omaxe.com | Website: www.omaxe.com
 CIN: L74899HR1989PLC051918

NOTICE TO SHAREHOLDERS FOR UPDATING/REGISTRATION OF EMAIL ADDRESS

Pursuant to the provisions of Companies Act, 2013 ("the Act") and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with relevant Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and also the Circulars issued by Securities and Exchange Board of India ("SEBI Circulars"), the Company is conducting Postal Ballot for obtaining the approval of Shareholders of the Company for the Business as set out in the Notice to be issued for that purpose.

In compliance with the provisions of MCA Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, the Notice of Postal Ballot shall be sent only through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA in accordance with the aforesaid MCA Circulars. The said Notice shall also be available on the Company's website at www.omaxe.com and website 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 Company is providing to all its Members the facility to exercise their right to vote on the resolutions proposed to be passed by Postal Ballot through electronic voting system. The Company has availed the remote voting services from its RTA, i.e. Link Intime India Private Limited ("LIPL"). The details of e-voting shall be shared in due course.

Members who have not registered their email ID with the depository participants, are requested to register their email ID with their depository participants in respect of shares held in electronic form and members who hold shares in physical form, are requested to submit their request with their valid email ID to our RTA at delhi@linkintime.co.in or the Company at investors@omaxe.com along with scanned copy of the duly signed request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate and may contact the RTA through Telephone at 011-4941 1000 for any query in this regard.

Those members who have registered their e-mail address, mobile number, postal address, and bank account details are requested to validate/ update their registered details by contacting their Depository Participant in case share held in electronic mode or by contacting our RTA, i.e. M/s. Link Intime India Private Limited.

Hence, you are once again requested to register/ update/validate your email id with the Depository Participant/RTA of the Company.

For Omaxe Limited
 Place: New Delhi Sd/-
 Date: February 20, 2024 D B R Srikanta
 Company Secretary

Format C-1
 (for candidate to publish in Newspapers, TV)
Declaration about criminal cases
 (As per the judgment dated 25th September, 2018, of Hon'ble Supreme Court in WP (Civil) No. 536 of 2011 (Public Interest Foundation & Ors. Vs. Union of India & Anr.)

Name and address of candidate: **SHRI CHUNNI LAL**
 Name of political party: **BHARATIYA JANATA PARTY**
 (Independent candidates should write "Independent" here)
 Name of Election: **BIENNIAL ELECTIONS TO THE COUNCIL OF STATES (RAJYA SABHA) RAJASTHAN**
 *Name of Constituency: **BIENNIAL ELECTIONS TO THE COUNCIL OF STATES (RAJYA SABHA) RAJASTHAN**

I **SHRI CHUNNI LAL**, a candidate for the abovementioned election, declare for public information the following details about my criminal antecedents:

Sl. No.	Pending Criminal Cases			Details about cases of conviction for criminal offences	
	Name of Court	Case No. and status of case	Section(s) of Acts concerned and brief description of offence(s)	Name of Court & date(s) of order(s)	Description of offence(s) & punishment imposed
1.	JM-3, AJMER	680/2021, Negative Final Report has been filed on 18.03.2021 in FIR no. 0195/2021	420 of IPC	NOT APPLICABLE	NOT APPLICABLE

"In the case of election to Council of States or election to Legislative Council by MLAs, mention the election concerned in place of name of constituency.
 Note: (i) Details should be given separately for each case in separate rows.
 (ii) The matter in newspapers should be in font size of at least 12.

SALE NOTICE UNDER IBC, 2016
M/s. BILPOWER LIMITED (In Liquidation)
 Liquidator's address: 7-1-285, Flat No. 103, Sri Sai Swapna Sampada Apartments, Balkampet, Sanjeev Reddy Nagar, Hyderabad, Telangana -500038

The following Assets and Properties of M/s. BILPOWER LIMITED (In Liquidation) having CIN L51420MH1989PLC053772 forming part of Liquidation Estate are for sale by the Liquidator through e-auction on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" as per details mentioned in the table below:

Lot	Details of Asset	Reserve Price (Rs.)	EMD (Rs.)	Bid Increment value (In Rs.)	E Auction timings on 19 th March 2024
Lot1	Industrial Gala No.D-10 & D-11 (Combined 270.15 Sq.Mts at Khastra No.117, Village Raipur, Pragana Bhagwanpur, Tehsil Roorkee, District Haridwar, State Uttaranchal	43.50 Lakhs	4.35 Lakhs	2 Lakhs	12 Noon to 1p.m

Particulars Last date

Last Date for Submission of Eligibility Documents 06-03-2024
 Date of Intimation of Qualified Bidders 08-03-2024
 Last date for Inspection 15-03-2024
 Last date for EMD 16-03-2024
 E-Auction Date 19-03-2024

1. Interested applicants may refer to the COMPLETE E-AUCTION PROCESS INFORMATION DOCUMENT containing details of terms and conditions of online E-Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, EMD requirement etc., available on E-Auction platform: <https://banksauctions.in> or through E Mail : circpbpl@gmail.com (process specific).
 2. The Liquidator have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction at any time. He has right to reject any of the bid without giving any reasons. He has right to cancel E-Auction at any time.
 3. E-Auction platform: <https://banksauctions.in>. Interested bidders are requested to visit the above-mentioned websites and submit a bid.
 4. If bid is placed in the last 5 minutes of auction, the auction end time will increase by 5 minutes.

Sd/-
 Madhusudhan Rao Gongugunta, Liquidator
 IBBI Reg No.: IBBI/IPA-001/IP-P00181/2017-18/10360
 AFA Valid till 12th Sep 2024
circpbpl@gmail.com (Process Specific)
 Cell No. 9177715558 & 8074633502
 Date: 21.02.2024

PUBLIC NOTICE
 Be it known to all concerned that my client Ishwar Nagar, S/o- Lt. Sh. Mahara Singh, R/o H.No. - RZ1439/40, Dharampura Nagarpur, South West Delhi-110043, has debarred and disowned his son namely Harshit Nagar from all movable and immovable properties/assets. My client has severed all her connections/relations from the above named son and any person dealing with the aforesaid persons shall do it at his own risk and peril. Neither my client nor her family members shall be responsible for any of the past or future acts, deeds and things done by him.

Sd/- DEVENDER RATHEE
 Advocate
 Chamber No.- 307
 Dwarka Court Complex
 Mob.: 9871857617

PUBLIC NOTICE
 Be it known to all concerned that my client Ishwar Nagar, S/o- Lt. Sh. Mahara Singh, R/o H.No. - RZ1439/40, Dharampura Nagarpur, South West Delhi-110043, has debarred and disowned his son namely Harshit Nagar from all movable and immovable properties/assets. My client has severed all her connections/relations from the above named son and any person dealing with the aforesaid persons shall do it at his own risk and peril. Neither my client nor her family members shall be responsible for any of the past or future acts, deeds and things done by him.

Sd/- DEVENDER RATHEE
 Advocate
 Chamber No.- 307
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FORM G INVITATION FOR EXPRESSION OF INTEREST FOR AERENS JAI REALTY PRIVATE LIMITED OPERATING IN REAL ESTATE ACTIVITIES AT RZ-80-A-13 G/F TUGALKABAD EXTN. NEW DELHI SOUTH DELHI - 110019

(Under Regulation 36A (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1. Name of the Corporate Debtor along with PAN/CIN/LLP No.	Aerens Jai Realty Private Limited PAN: ACCA644CP CIN: U70101DL2002PTC105289
2. Address of the registered office	RZ-80-A-13 G/F Tugalkabad Extn. South Delhi, New Delhi 110019
3. URL of website	https://aerensjair Realty.in/
4. Details of place where majority of fixed assets are located	Not Available
5. Installed capacity of main products/services	NA
6. Quantity & value of main products/services sold in last financial year	The company operates in the real estate sector, which means there are no products.
7. Number of employees/workmen	2
8. Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Details can be sought through email at: cirp.ajrpl@gmail.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details can be sought through email at: cirp.ajrpl@gmail.com
10. Last date for receipt of expression of interest	07/03/2024
11. Date of issue of provisional list of prospective resolution applicants	17/03/2024
12. Last date for submission of objections to provisional list	22/03/2024
13. Date of issue of final list of prospective resolution applicants	01/04/2024
14. Date of issue of information memorandum, evaluation matrix and request for resolution plan to prospective resolution applicants	22/03/2024
15. Last date for submission of resolution plans	21/04/2024 (Second extension of the CIRP period will be sought in due course, as the current CIRP period is set to expire on 25/02/2024)
16. Process email id to submit EOI	cirp.ajrpl@gmail.com

Date: 21.02.2024 Resolution Professional for Aerens Jai Realty Private Limited
Place: Delhi Regn. No.: IBI/PA-002/IP-N00774/2018-2019/12373

HDFC BANK POSSESSION NOTICE APPENDIX IV [RULE 8(1)]

Whereas, the undersigned being the authorized officer of the HDFC Bank Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notices, and calling upon to pay the amount within 60 days from the date of receipt of the said notice. Details are given as under:-

Customer Name	Description of the Immovable Property	13(2) Notice Date
1. M/s Adnath Enterprises Through Its Proprietor Sh. Ajit Jain 2. Mr. Ajit Jain S/o Sh. Ashok Kumar Jain 3. Mr. Ashok Kumar Jain S/o Late Sh. D. L. Jain 4. Ms. Payal Jain D/o Sh. Ashok Kumar Jain 5. Mrs. Rajni Jain D/o Sh. Vinod Kumar Jain	Mortgage Of Property Bearing Number- 127- F, Goyal Puri, Main Delhi-Meerut Road, Modi Nagar, Uttar Pradesh, Measuring 85.31 Sq. Yards, In The Name Of Mrs. Rajni Jain	13(2) Notice Date : 17/10/2023 Notice Amt.: Rs. 90,94,144/- Possession Date : 20-Feb-2024 Location : Modi Nagar Uttar Pradesh
1. M/s Raju Textiles Through Its Partners : Mrs. Anil Singh & Mrs. Radha Rani Singh 2. Mr. Ankit Singh S/o Late Sh. Lalpat Rai Singh 3. Mrs. Radha Rani Singh W/o Late Sh. Lalpat Rai Singh 4. Mrs. Aanchal Singh W/o Gaurav Singh	Property No. 1: Residential Property No. 385, Total Area Is 350 Sq Yards 1/2 Part Of 700 Sq.yards, Part Of Khasra No. 715, Village-Sarna, Tehsil Modinagar, Ward No. 10, & 14, Mohalla Gandhi Colony, Muradnagar, Uttar Pradesh. (property Owned Mrs. Radha Singh) Property No. 2: Residential Property No. 384, Total Area Is 350 Sq Yards 1/2 Part Of 700 Sq.yards, Part Of Khasra No. 715, Village-Sarna, Tehsil Modinagar, Ward No. 10, & 14, Mohalla Gandhi Colony, Muradnagar, Uttar Pradesh. (property Owned Mrs. Aanchal Singh)	13(2) Notice Date : 30/09/2023 Notice Amt.: Rs. 1,43,41,054.94/- Possession Date : 20-Feb-2024 Location : Muradnagar Uttar Pradesh

The borrower(s) having failed to repay the amount, notice is hereby given to the borrower(s) and the public in general that the undersigned has taken possession of the property described herein above in exercise of powers conferred on him under sub-section (4) of section 13 of the Act with rule 8 of the said Rules, on above mentioned dates. The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to charge of the HDFC Bank Ltd. for an amount of notices mentioned above and interest thereon together with expenses and charges etc. less amount paid, if any. 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.

DATE :- 21.02.2024 Authorised Officer, HDFC Bank Ltd.

CAPRI GLOBAL CAPITAL LIMITED

Registered & Corporate Office : 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013
Circle Office :- 9B, 2nd Floor, Pusa Road, New Delhi - 110060

APPENDIX IV POSSESSION NOTICE (for immovable property)

Whereas, the undersigned being the Authorized Officer of Capri Global Capital Limited (CGCL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, Demand Notice(s) issued by the Authorised Officer of the company to the Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower(s)/Guarantor(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of the Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement rules, 2002. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of CGCL for an amount as mentioned herein under with interest thereon.

S. No.	Name of the Borrower(s) / Guarantor(s)	Description of Secured Asset (Immovable Property)	Demand Notice Date & Amount	Date of Possession
1.	(Loan Account No. LNCGGDEL000006422 of our Delhi Branch) (Loan Account No. LNMPEU4000093239 of our Netaji Subhash Place Branch) (Loan Account No. LNLBAZD000051613 of our Azadpur Branch) Dindayal Agrawal (Borrower) M/s Agrawal DD & Associates (Through its Partner), Pulkit Agrawal, Mrs. Pooja Agrawal (Co-Borrower)	All that Piece and Parcel of Property bearing Flat No. 102 area admeasuring 133.98 Sq. Meter, in layout of Mahavir CGHS Ltd., built on Plot No. 5A, Sector 22, Dwarka, Delhi-110075.	13-12-2023 Rs. 22535664/-	20-02-2024

Place: DELHI / NCR Date : 21-FEB-2024 Sd/- (Authorised Officer) For Capri Global Capital Limited (CGCL)

SYMBOLIC POSSESSION NOTICE

Branch Office: ICICI Bank Ltd. 3rd Floor, Plot No- 23, New Rohtak Road, Karol Bagh, Delhi- 110005

Whereas The undersigned being the Authorized Officer of ICICI Bank Limited under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) rules 2002, issued demand notices upon the borrowers mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

As the borrower failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken Symbolic 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 below-mentioned dates. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of ICICI Bank Limited.

Sr. No.	Name of the Borrower/ Loan Account Number	Description of Property/ Date of Symbolic Possession	Date of Demand Notice/ Amount in Demand Notice (Rs.)	Name of Branch
1.	Umesh Kumar/ Ashu/ LBNOD00002885329	Flat No 408, 4th Floor, (Without Roof Rights), Tower C. Star Rameshwaram, Nh 58, Raj Nagar Extension, Village Noor Nagar, Ghaziabad/ Feb 19, 2024	August 28, 2023 Rs. 18,99,953/-	Delhi/ NCR & Moradabad

The above-mentioned borrower(s)/ guarantor(s) are hereby given a 30 day notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

Date: February 21, 2024 Place: Moradabad Authorized Officer ICICI Bank Limited

SYMBOLIC POSSESSION NOTICE

Registered office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai- 400051
Corporate Office: ICICI HFC Tower, JB Nagar, Andheri Kurla Road, Andheri East, Mumbai- 400059
Branch Office: 307/1, 1st floor, Bishnoi Tower, Mangal Puri Road, Opposite Apex Tower, Meerut-240002

Whereas The undersigned being the Authorized Officer of ICICI Home Finance Company Limited under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) rules 2002, issued demand notices upon the borrowers mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

As the borrower failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/ her under Section 13(4) of the said Act read with Rule 8 of the said rules on the below-mentioned dates. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of ICICI Home Finance Company Limited.

Sr. No.	Name of the Borrower/ Co-borrower/ Loan Account Number	Description of Property/ Date of Possession	Date of Demand Notice/ Amount in Demand Notice (Rs.)	Name of Branch
1.	Shahjad, (Borrower), Shaista Pravin (Co-Borrower) LHMRT00001510015.	Part Of House No 1280 Mohalla Laddhawala Ultri Sahabuddinpur Bahar Hadud Muzaffarnagar 0 Muzaffarnagar Uttar Pradesh 251001 (Ref LAN No. LHMRT00001510015) Bounded By: North: Rest Part of House No. 1280, south: 10 Ft Wide Road, East: House of Gulsher, West: 9 Ft Wide Lane./ Date of Possession- 17-Feb-24	14-11-2023 Rs. 9,44,585/-	Meerut-B

The above-mentioned borrower(s)/ guarantor(s) are hereby given a 30 day notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

Date : February 21, 2024 Place: Muzaffarnagar Authorized Officer ICICI Home Finance Company Limited

ADITYA BIRLA HOUSING FINANCE LIMITED

Registered Office- Indian Rayon Compound, Veraval, Gujarat - 362266
Branch Office- G-Corp Tech Park, 8th floor, Kasar Vadavali, Ghodbunder Road, Thane, MH-400601

DEMAND NOTICE

(under Rule 3 (1) of Security Interest (Enforcement) Rules, 2002)

SUBSTITUTED SERVICE OF NOTICE U/s 13 (2) OF SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002.

Notice is hereby given to the borrowers as mentioned below that since they have defaulted in repayment of the Credit facility availed by them from Aditya Birla Housing Finance Limited (ABHFL), their loan accounts have been classified as Non-Performing Assets in the books of the Company as per RBI guidelines thereto. Thereafter, ABHFL has issued demand notices under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) on the last known addresses of the said borrowers thereby calling upon and demanding from them to repay the entire outstanding amount together with further interest at contractual rate on the aforesaid amount and incidental expenses, cost, charges etc. as stated in the said demand notices. However, the demand notice is also being served by way of publication, as per Rule 3 of the Security Interest (Enforcement) Rules, 2002 (SARFAESI Rules).

Sr. No.	Name and Address Borrower/ Co-Borrower and Guarantor / Co-Guarantor & Loan A/C No.	NPA Date	Date of Demand Notice	Amount due as per Demand Notice / as on Date
1.	1. PADAM CHAND Plot No. B-9/6, First Floor Front Side Left Hand Side Without Roof, Ghaziabad, Rights Dif Ankur Vihar, Village Sadullabad, Pargana Tehsil Loni, Loni S.O., Ghaziabad, Uttar Pradesh-201102. 2. HIMANSHU Plot No. B-9/6, First Floor Front Side Left Hand Side Without Roof, Ghaziabad, Rights Dif Ankur Vihar, Village Sadullabad, Pargana Tehsil Loni, Loni S.O., Ghaziabad, Uttar Pradesh-201102. 3. SUMAN Plot No. B-9/6, First Floor Front Side Left Hand Side Without Roof, Ghaziabad, Rights Dif Ankur Vihar, Village Sadullabad, Pargana Tehsil Loni, Loni S.O., Ghaziabad, Uttar Pradesh-201102. 4. PADAM CHAND E-1/173, Gali No. 6, Pusta No. 4, Sonia Vihar East Delhi, North East Delhi, Delhi-110094. 5. PADAM CHAND C/O Mancare Health Pvt. Ltd. 1st Floor, Killa No. 32/17 B-0. 24/1, 7-11, Kundli Sub Tehsil- Rai, Behind Pamani Hospital Sonapat, Haryana-131028. 6. HIMANSHU E-1/173, Gali No. 6, Pusta No. 4, Sonia Vihar East Delhi, North East Delhi, Delhi-110094. 7. HIMANSHU C/O Genetic Point 1515-17, 2nd Floor, Shankar Niwas Bhagirathi Palace, Delhi-110006. 8. SUMAN E-1/173, Gali No. 6, Pusta No. 4, Sonia Vihar East Delhi, North East Delhi, Delhi-110094. Loan Account No. LNDEL0HL-11220151130 & LNDEL0HL-11220151132	08.02.2024	15.02.2024	Rs. 14,45,582/- (Rupees Fourteen Lakh Forty Five Thousand Five Hundred Eighty Two Only) by way of outstanding principal, accrued late charges) and interest till 13.02.2024

DESCRIPTION OF IMMOVABLE PROPERTY/PROPERTIES MORTGAGED: All that Piece and Parcel Of The Residential Property On First Floor, Mig./Front Side Left Hand Side, (Without Roof Rights), Admeasuring 585 Sq. Ft. IE. 54.35 Sq. Mtrs., I.E. 65 Sq. Yds., On Plot Bearing No. B-9/6, Block B, Measuring Plot Area Of 200 Sq. Yard Situated At Ghaziabad, Situated At Residential Colony Dif Ankur Vihar, Hadabst Village Sadullabad, Pargana Loni, Loni S.O., Tehsil Ghaziabad, Uttar Pradesh-201102, And Bounded By: North: Plot No. B-9/7 East - 12 Mtrs. Wide Road West: Plot No. B-9/6 South: Plot No. B-9/5

We hereby call upon the borrower stated herein to pay us within 60 days from the date of this notice, the outstanding amount (s) together with further interest thereon plus cost, charges, expenses, etc. thereto failing which we shall be at liberty to enforce the security interest including but not limited to taking possession of and selling the secured asset entirely at your risk as to the cost and consequences.

Please note that as per section 13(1) of the SARFAESI Act, all of you are prohibited from transferring by way of sale, lease or otherwise, the aforesaid secured assets without prior written consent of the Company. Any contravention of the said section by you shall invoke the penal provisions as laid down under section 29 of the SARFAESI Act and / or any other legal provision in this regard.

Please note that as per sub-section (8) of section 13 of the Act, if the dues of ABHFL together with all costs, charges and expenses incurred by ABHFL are tendered to ABHFL at any time before the date fixed for sale or transfer, the secured asset shall not be sold or transferred by ABHFL and no further step shall be taken by ABHFL or transfer or sale of that secured asset.

Date: 29.02.2024 Place: DELHI Sd/- Authorised Officer (Aditya Birla Housing Finance Limited)

"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(5)(a) of the Companies (Incorporation) Rules, 2014 AND In the matter of VERVE INFRABUILD PRIVATE LIMITED (CIN : U70102DL2009PTC179611) having its registered office at 51/35, First Floor, Old Rajinder Nagar, New Delhi-110060

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 19th February, 2024 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 or 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 Anandiyaya Bhawan, CGO Complex, New Delhi-110003, within fourteen days from the date of publication of this notice with a copy of the applicant company at its registered office at the address mentioned below.

For Verve Infra Build Pvt Ltd Sd/- Gagnish Arora Director Date : 21.02.2024 DIN : 02198879 Registered Office : 51/35, First Floor, Old Rajinder Nagar, New Delhi-110060

"IMPORTANT"

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

JANA SMALL FINANCE BANK

(A scheduled commercial bank)

Registered Office: The Fairway, Ground & First Floor, Survey No.10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071.

Regional Branch Office: 16/12, 2nd Floor, W.E.A, Arya Samaj Road, Karol Bagh, Delhi-110005.

DEMAND NOTICE UNDER SECTION 13(2) OF SARFAESI ACT, 2002.

Whereas you the below mentioned Borrower/s, Co-Borrower/s, Guarantor/s and Mortgagor/s have availed loans from Jana Small Finance Bank Limited, by mortgaging your immovable properties. Consequently to default committed by you all, your loan account has been classified as Non performing Asset, whereas Jana Small Finance Bank Limited being a secured creditor under the Act, and in exercise of the powers conferred under section 13(2) of the said Act read with rule 2 of Security Interest (Enforcement) Rules 2002, issued Demand notice calling upon the Borrower/s/ Co-Borrower/s/ Guarantor/s/ Mortgagors as mentioned in column No.2 to repay the amount mentioned in the notices with future interest thereon within 60 days from the date of notice, but the notices could not be served on some of them for various reasons.

Sr. No.	Name of Borrower/ Co-Borrower/ Guarantor/ Mortgagor	Loan Account No. & Loan Amount	Details of the Security to be enforced	Date of NPA & Demand Notice date	Amount Due in Rs. / as on
1	1) Mr. Sanjeev Kumar (Applicant), 2) Mrs. Meena (Co-Applicant)	Loan Account No. 30809420000200 Rs.23,00,000/-	Details of Secured Assets: Hypothecated Moveable Assets: All that piece and parcel of the immovable property bearing Khasra No.592, Area Measuring 75 Sq.yards, Situated at Village Chhipiyana Buzurg, (Crossing Railway Line) Pargana & Tehsil Dadr, District Gautam Budh Nagar, Owned by Mrs. Meena, W/o. Sanjeev Kumar. Bounded as: East: Other's Plot, West: Rasta 20 Ft. wide, North: Other's Plot, South: Rukhana's Plot.	Date of NPA: 01.02.2024 Demand Notice Date: 19.02.2024	Rs.23,28,621/- (Rupees Twenty Three Lakh Twenty Eight Thousand Six Hundred and Twenty One Only) as of 16-02-2024

Notice is therefore given to the Borrower/ Co-Borrower/ Guarantor & Mortgagor as mentioned in Column No.2, calling upon them to make payment of the aggregate amount as shown in column No.6, against all the respective Borrower/ Co-Borrower within 60 days of Publication of this notice as the said amount is found payable in relation to the respective loan account as on the date shown in Column No.6. It is made clear that if the aggregate amount together with future interest and other amounts which may become payable till the date of payment, is not paid, Jana Small Finance Bank Limited shall be constrained to take appropriate action for enforcement of security interest upon properties as described in Column No.4. Please note that this publication is made without prejudice to such rights and remedies as are available to Jana Small Finance Bank Limited against the Borrower/s/ Co-Borrower/s/ Guarantor/s/ Mortgagors of the said financials under the law, you are further requested to note that as per section 13(13) of the said act, you are restrained/ prohibited from disposing of or dealing with the above security or transferring by way of sale, lease or otherwise of the secured asset without prior consent of Secured Creditor.

Date: 21.02.2024, Place: Delhi NCR Sd/- Authorised Officer, For Jana Small Finance Bank Limited

"FORM NO. INC-26"

[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Advertisement to be published in the Newspaper for change of registered office of the company from one state to another BEFORE THE CENTRAL GOVERNMENT, REGIONAL DIRECTOR, NORTHERN REGION NEW DELHI

In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(5)(a) of the Companies (Incorporation) Rules, 2014 AND In the matter of LEASE PLAN INDIA PRIVATE LIMITED Registered Office: Ground Floor, C4C/332, Janakpuri, New Delhi-110058

Notice is hereby given to the General Public that the company proposes to make application to the Central Government, Regional Director, Northern Region Bench, New Delhi under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General meeting held on Tuesday 13th February, 2024 at 12 P.M. at its Corporate Office to enable the company to change its Registered office from the state of "National Capital Territory of Delhi to the State of Maharashtra, at Mumbai".

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 or his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the B-2 Wing, 2nd Floor, Pt. Deendayal Anandiyaya Bhawan, CGO Complex, New Delhi-110003, within (14) Fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below.

For and on behalf of M/s. Lease Plan India Private Limited Sd/- Prashant Puntambekar Whole-Time Director Date : 21.02.2024 Place : New Delhi DIN : 07699941

INDIAN OVERSEAS BANK

E-Auction UNDER SARFAESI Act, 2002. On 25.03.2024

Regional Office: Building No. 80, First Floor, Near BSNL Office, Tejgarhi Crossing, Meerut -250005. Ph. 0121-2761701, 2762124. Fax: 2761703

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF PROPERTIES.

Sale of Immovable property/ies mortgaged to Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No. 54 of 2002) Whereas the Authorised Officer of Indian Overseas Bank has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on "AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS" for realisation of Bank's dues plus interest as details hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realise the Bank's dues by sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (<https://www.mstcecommerce.com/auctionhome/ibapi>).

S. No.	Branch	Name of the Account	Bank Dues as on	Securities	Reserve Price	EMD/ Bid Multiplier	Branch Contact Details
1.	SME Saharanpur Branch (2981) Delhi Road Saharanpur-247001	1. Nafees S/o Zaheer Ahmad (Borrower) Azad Colony, Gali, Gotesah Saharanpur 247001 (UP) 2. Zaheer Ahmad S/o Shareef Ahmad (Co-Borrower) Azad Colony, Gali, Gotesah Saharanpur 247001 (UP)	Rs. 13,30,555.25 as on 14.02.2024	Property measuring 14.29 sq yard Situated at House no. 13/2299 (old no. 13/1261/1), Macchli Bazaar (Mahaveer Bazar) Saharanpur in the name of Sh. Zaheer Ahmad, Bounded by: North: Goel Market, South: Road, East: Shop of Khalid, West: Shop of Wazeer	Rs. 27,01,000/- (inclusive of Tax)	Rs. 2,70,100/- (Bid Multiplier Rs. 25000)	INDIAN OVERSEAS BANK SME SAHARANPUR BRANCH (2981) DELHI ROAD SAHARANPUR-247001 Phone 9368413176 Email: iob2981@iob.in

Date of E-Auction 25.03.2024 Time of E-Auction : 11.00am to 1.00pm with auto extension of Ten minutes till sale is completed. EMD may be deposited till 22.03.2024 (5.00pm)

The e-auction is being held on "AS IS WHERE IS" and "AS IS WHAT IS" BASIS. To the best of knowledge and information of the Authorised Officer, there are no encumbrance on the properties placed on auction. Outstanding Dues of Local Self Government (property tax, water Sewerage, Electricity Bills etc.) to be Ascertained and borne by bidder However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies & inspect & satisfy themselves. Properties can be inspected on 19.03.2024 Between 11:00 A.M. to 04:00 PM (with prior appointment from bank)

The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc. May contact authorised representative of e-auction service provider (<https://www.mstcecommerce.com/auctionhome/ibapi>)

FOR DETAILED TERM AND CONDITIONS PLEASE VISIT WEBSITE <https://www.mstcecommerce.com/auctionhome/ibapi>
This Notice is also to be treated as 30 days Statutory sale notice (Subsequent sale) to borrower and Guarantors (L/Rs) Under Rule 8(6) Security Interest (Enforcement), Rules 2002

Date: 20.02.2024 Place: SAHARANPUR Authorised Officer Indian Overseas Bank

HDFC BANK

Branch: The Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-110067, Tel: 011-41596676/568 CIN L65920MH1994PLC080618 Website: www.hdfcbank.com

E-AUCTION SALE NOTICE (Sale through e-bidding only)

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

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) indicated in Column (A) that the below described immovable property(ies) described in Column (C) mortgaged/charged to the Secured Creditor, the constructive/ physical possession of which has been taken as described in column (D) by the Authorised Officer of HDFC Bank Limited (erstwhile HDFC Limited having amalgamated with HDFC Bank Limited by virtue of a Scheme of Amalgamation approved by Hon'ble NCLT-Mumbai vide order dated 17th March 2023) (HDFC) Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" as per the details mentioned below:

Notice is hereby given to Borrower /Mortgagor(s) / legal heirs, legal representatives (whether known or unknown), executor(s), administrator(s), successor(s) and assign(s) of the respective Borrower(s)/ Mortgagor(s) (since deceased), as the case may be, indicated in Column (A) under Rule 8(6) of the Security Interest (Enforcement) Rules 2002.

For detailed terms and conditions of the sale, please refer to the link provided in HDFC Secured Creditor's website i.e. www.HDFCBANK.Com

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Names of Borrower(s)/ Mortgager(s)	Outstanding dues to be recovered (Secured Debt)*	Description of the Immovable Property / Secured Asset	TYPE OF POSSESSION	DATE & TIME OF INSPECTION	Reserve Price (Rs.)	Last date & time of submission of bid	Earnest money deposit	Bid Incremental Rate	Date of Auction and time
MR RAVISH MALHOTRA & MR RAMESH KUMAR MALHOTRA	Rs. 19,95,145/- (Rupees Nineteen Lakh Ninety Five Thousand One Hundred and Forty Five Only) as on 31-MAR -2017*	PLOT No. 143, ADMEASURING 418.17 SQ MTRS WITH HOUSE CONSISTING OF 1 ROOM, 1 HALL, 1 KITCHEN, 1 TOILET, SITUATED AT PP TOWN BUILT UP, AGRA MATHURA HIGHWAY, AGRA, UTTAR PRADESH AND CONSTRUCTION THEREON PRESENT AND FUTURE	Physical Possession	26-FEB-2024 from 11 AM to 3 PM	Rs. 17,00,000/- (Rupees Seventeen Lakh Only)	08-MAR-2024 BEFORE 5 PM	10% of the Bid Amount	Rs. 10,000/- (Rupees Ten Thousand Only)	11-MAR-2024 from 02 PM to 02:30 PM

*Together with further interest @ 18% p.a. as applicable, incidental expenses, costs, charges etc. incurred up to the date of payment and / or realisation thereof.

To the best of knowledge and information of the Authorized Officer of HDFC, there are no encumbrances in respect of the above immovable properties / Secured Assets. However, the prospective bidders are requested to independently ascertain and verify the same.

Matex Net Pvt Ltd would be assisting the Authorized Officer in conducting the auction through an e-bidding process. For any assistance related to inspection of the property, or for obtaining the Bid document and for any other queries, please get in touch with Matex Net Pvt Ltd, Mr. Vikas Kumar - 9650387768, Mr. Vijay -7200538774, Email :solutions@matexnet.com, Mr. S Raju - 9150757333, Email : raju.s@matexnet.com or visit their website at <https://assets.matexauctions.com/> or Mr. Aju Ashok Authorised Officer, HDFC Bank Ltd. (Mobile No. 9971380421), Mr. Prasun Parasar (Mobile No. 9560444634) and Mr Amit Roy (Mobile No. 9174825582) during office hours from 9:30 AM to 5:30 PM.

The Bid Document can be collected / obtained from the Authorized Officer of HDFC Bank Ltd having his office at 2ND FLOOR, THE CAPITAL COURT, MUNIRKA, OLOF PALME MARG, OUTER RING ROAD, NEW DELHI-110067 or directly from M/s Matex Net Pvt Ltd, No: 37/22, Chamiers Towers, 6th floor, Chamiers Road, Teynampet, Chennai - 600018.

The secured asset is being sold on "AS IS WHERE IS" and "AS IS WHAT IS" basis.

Date: 20-FEB-2024 Place: NEW DELHI Sd/- Authorised Officer

Regd. Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013

Ujjivan Small Finance Bank

SECOND FLOOR, GMTT BUILDING D-7 SECTOR 3 NOIDA UP 201301

DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 THROUGH PAPER PUBLICATION

A notice is hereby given that the following borrower(s) have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from the bank and said facilities have turned Non Performing Assets mentioned against each account. The notice under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 were issued to Borrower(s) / Guarantor(s) on their last known addresses by registered post. However the notices have been returned un-served and the Authorized Officer has reasons to believe that the borrower(s) / guarantor(s) are avoiding the service of notice, as such they are hereby informed by way of public notice about the same.

Name of the Branch & Borrower / Guarantor	Description of the Secured Assets	Date of Demand Notice	Date of NPA	Amount as per demand notice
BRANCH: HARIDWAR 1. Deepak Kumar Upadhyay S/o Udayavir Singh Upadhyay (Borrower) Raj Vihar Jagjeeptur, Kankhal, Near Divine Heights School, Haridwar, Uttarakhand - 249408, Also At- M/s Laxmi Dairy & Confectionary Near Shiv Lok Colony, Bhagal Singh Chowk, Haridwar, Uttarakhand - 249408. 2. Chandra Prabha Upadhyay W/o Deepak Kumar Upadhyay (Co-Borrower/ Guarantor) Raj Vihar Jagjeeptur, Kankhal, Near Divine Heights School, Haridwar, Uttarakhand - 249408. MSE Secured Loan (A/c No. 22297960000001)	All that Part & Parcel of Residential house constructed on Plot B-26, having area 330 Sq. Ft., situated at Raj Vihar, Phase 3, Village Jagjeeptur, Tehsil & District Haridwar, Uttarakhand which is bounded as follows: Boundaries: East: Part of Plot No. B-26, West: Way, North: Way, South: Part of Plot No. B-26. The Property belongs to Chandra Prabha Upadhyay W/o Deepak Kumar Upadhyay i.e. no. 2 among you. Memorandum of deposit of title deeds for creation of mortgage dated: 23.03.2018.	15.01.2024	10.06.2022	Rs. 6,83,464/- as on 08.01.2024 plus interest & other charges at contracted rate from 09.01.2024
BRANCH: ALIGARH 1. Arif S/o Chhote Khan (Borrower) Roravar near Shahid Bright Wali Gali, Shahid Bright, Aligarh, UP-202001. Also At- 157, Karbala Road, Dulhe Shah Wali Gali, Roravar, Koli, Aligarh, UP-202001. 2. Anshu W/o Arif (Co-Borrower/ Guarantor) Roravar near Shahid Bright Wali Gali, Shahid Bright, Aligarh, UP-202001. Also At- Karwala Road, Dulhe Shah Wali Gali, Roravar, Koli, Aligarh, UP-202001. Also At- House No. 1116, Gayam Nagar, Police Station Delhigate, Tehsil Koli, Distt. Aligarh, UP-202001. MSE Secured Loan (Account No. 226922029000022)	All that Part & Parcel of Residential Housing bearing Nagar Nigam no. 5/60-H-10, Mohalla Roravar, measuring 60 Sq. Yards or 50,166 Sq. Mtr. a part of the land of Khasra No. 126 of Revenue Village Roravar, Pargana & Tehsil Koli, Aligarh which is bounded as follows: Boundaries: East: House of Karam Ilaahi, West: House of Nuruddin & Arif, North: House of Hanif, South: House of Arif & Road. The Property belongs to Arif S/o Chhote Khan, i.e. no. 1 among you. Memorandum of deposit of title deeds for creation of mortgage dated: 16.04.2021	18.12.2023	04.12.2023	Rs. 3,78,018/- as on 15.12.2023 plus interest & other charges at contracted rate from 16.12.2023
BRANCH: ALWAR 1. Sajid Khan S/o Salimudeen (Borrower) Manki, Alwar, Rajasthan-301026. 2. Sehaj W/o Sajid Khan (Co-Borrower/ Guarantor) Manki, Alwar Rajasthan-301026. MLAP Loan (A/c No. 221250250000003)	All that Part & Parcel of property bearing Khasra No. 531, Village: Gang, Th: Manki, Th: Naugaon, Distt: Alwar, Rajasthan measuring 302.5 sq yards which is bounded as follows: Boundaries: East: Road West: Land of Hakmu, North: Land of Hanseef, South: Land of Donor. The Property belongs to Sehaj W/o Sajid Khan i.e. no. 2 between you. Memorandum of deposit of title deeds for creation of mortgage dated: 10.07.2023.	08.01.2024	09.12.2023	Rs. 3,43,890/- as on 05.01.2024 plus interest & other charges at contracted rate from 06.01.2024

The above borrower(s)/guarantor(s) are advised to pay the amount mentioned in notice within 60 days from the date of publication of this notice failing which further steps will be taken after the expiry of 60 days of the date of notice as per provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002. Moreover the borrower(s) / Guarantor(s) are hereby restrained from dealing with any of the above secured assets mentioned above in any manner whatsoever, without our prior consent. This is without prejudice to any other rights available to us under the subject Act and / or any other law in force.

Date: 20.02.2024 Place: Haridwar/Aligarh/Alwar Authorised Officer

पंजाब नैशनल बैंक Punjab National Bank

Circle Sastra Centre, Near Hanuman Chowk, New Tehri- 249001

Date: 20.02.2024

Sh. Rahul Naitwahl S/o Sh. Ramesh Naitwahl (Borrower), Address: Vill. Toddy, Patti- Shukalpur Bagi, Bhagairathipuram, Distt. Tehri Garhwal, Uttarakhand, Pin-Code: 249124

Sh. Ramesh Naitwahl S/o Pingal Dass Naitwahl (Co-Borrower/ Guarantor/Mortgagor), Address 1: Vill. Toddy, Patti- Shukalpur Bagi, Bhagairathipuram, Distt. Tehri Garhwal, Uttarakhand, Pin-Code: 249124. Address 2: Shop No. C-10, Bhagairathipuram, Distt. Tehri Garhwal, Uttarakhand, Pin- 249124

Dear Sir/Madam,
Sub: NPA Account of Sh. Rahul Naitwahl S/o Sh. Ramesh Naitwahl & Ramesh Naitwahl S/o P D Naitwahl- Movable items at Shp No. C-10, Bhagairathipuram, Tehri Garhwal.

This has reference to the subject.
In continuation of our letter CS/MISC/2023-2024/04 dated 01.02.2024, you were requested to take delivery of the movable items lying at Shop No. C-10, Bhagairathipuram, Tehri Garhwal on or before 15.02.2024. However, you have not removed movable items from the subject property.
In view of your failure to take delivery of the movable items lying at subject property, the undersigned proposed to sale the movable items lying at subject property by way of inviting quotation in sealed envelope from general public. The details of auction is as under:

Description of property	Date of Inspection	Last date of Submitting Quotation in Sealed envelop	Date of opening quotation
Movable Items at of Shop No. C-10, Situated at Bhagairathipuram, Tehri Garhwal	04.03.2024 & 05.03.2024	06.03.2024	07.03.2024

In view of the above you are again requested to contact to Authorized Officer of Punjab National Bank (Circle SAISTRA Tehri) before the given scheduled. If you are failed to take delivery of your belongings/items on or before the mentioned scheduled, your said belongings/items will be sold/through prescribed procedure. The Quotation shall be Submitted during Working hours on or before 06.03.2024 at Circle Sastra Centre, Near Hanuman Chowk, New Tehri- 249001.

Circle Sastra Head Tehri

AXIS BANK LTD.

RETAIL LENDING AND PAYMENT GROUP (LOCAL OFFICE BRANCH): AXIS HOUSE, TOWER-2, 2ND FLOOR, I-14, SECTOR-128, NOIDA EXPRESSWAY, JAYPEE GREENS WISHTOWN NOIDA-201301, U.P. AXIS BANK LTD., 3RD FLOOR, GIGAPLEX NPC - 1, TTC INDUSTRIAL AREA, MUGSALAN ROAD, AIROLI, NAVI MUMBAI - 400 708

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

REGISTERED OFFICE: 'TRISHUL', 3RD FLOOR OPP. SAMARTHESHWAR TEMPLE LAW GARDEN, ELLISBRIDGE AHMEDABAD - 380006

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property is mortgaged/charged to the secured creditor, the physical possession of which has been taken by the Authorized Officer of Secured Creditor will be sold on "As is where is", "As is what is" and "Whatever there is" on 15/03/2024 for recovery of Rs. 2,35,96,569.94/- (Rupees Two Crore Thirty Five Lakh Ninety Six Thousand Five Hundred Sixty Nine and Ninety Four paise Only) dues as on 20.02.2024 with future interest and costs due to the secured creditor from Mr. Aditya Bhutani & Mrs. Savitri Bhutani in Loan No. 91830106294100. Please refer the appended auction schedule for necessary details:-

KNOWN ENCUMBRANCES (IF ANY) [NO]

RESERVE PRICE (IN RS.) Rs. 3,11,30,172.50/- (Rupees Three Crore Eleven Lakh Thirty Thousand One Hundred Seventy Two and Fifty Paise Only.)

EARNEST MONEY DEPOSIT (IN RS.) Rs. 31,13,617.25/- (Rupees Thirty One Lakh Thirteen Thousand Seven hundred and Twenty Five Paise Only) through DD/PO in favor of Axis bank Ltd., payable at Delhi.

BID INCREMENTAL AMOUNT Rs. 10,000/- (Rs Ten Thousand only)

LAST DATE, TIME AND VENUE FOR SUBMISSION OF BIDS / TENDER WITH END

DATE, TIME AND VENUE FOR PUBLIC E-AUCTION

SCHEDULE - DESCRIPTION OF PROPERTY - ENTIRE GROUND FLOOR ALONG WITH FRONT & REAR COUNTRYARD & RIGHT TO DIG, CONSTRUCT, OWN & POSSESS THE ENTIRE BASEMENT IN/OF THE SAID PROPERTY BEARING NO. 29, ERLECTO ON A PLOT OF LAND MEASURING 343 SQUARE YARDS SITUATED AT KALKAJI NEW DELHI-110019 (AND IN THE EVENT OF RECONSTRUCTION, TO OWN, POSSESS AND TO HOLD THE 1) ENTIRE BASEMENT; 2) ENTIRE GROUND FLOOR WITH 25% SHARE IN THE STLT AREA FOR PARKING CARS AND SPACE FOR ONE UTILITY WITH SPACE FOR COMMON WC IN THE STLT AREA, WITH ALL RIGHTS, EASEMENTS, PRIVILEGES WHATSOEVER BELONGING TO OR ENJOYED THEREWITH OR APPURTENANCES WITH FIXTURES FITTINGS, ELECTRICAL, SANITARY FITTINGS AND NECESSARY AMENITIES ALONG WITH 32.5% UNDIVIDED, INDIVISIBLE AND IMPARTIBLE FREEHOLD OWNERSHIP RIGHTS/SHARE IN THE SAID PLOT OF LAND UNDERNEATH THE SAID PROPERTY BOUNDED AS - NORTH - AS PER SALE DEED, WEST - AS PER SALE DEED SOUTH - AS PER SALE DEED, EAST - AS PER SALE DEED

For detailed terms and conditions of the sale, please refer to the link provided in the secured creditor's website i.e. <https://www.axisbank.com/auCTION-retail> and the Bank's approved service provider MIS C1 India Private Limited at their web portal <https://www.bankauctions.com>

The auction will be conducted online through the Bank's approved service provider MIS C1 India Private Limited at their web portal <https://www.bankauctions.com>

For any other assistance, the intending bidders may contact Mr. Mukesh Singh, Mobile No. +91-9873015430 Authorized officer of the Bank during office hours from 10 am to 4:00 p.m.

Date: 21-02-2024, Place: Noida Sd/- (Authorized Officer), Axis Bank Ltd.

HINDUJA HOUSING FINANCE

Hinduja Housing Finance Limited

Corporate Office: No. 167-169, 2nd Floor, Anna Sala, Saidapet, Chennai-600015

Branch Off: 416, 4th Floor, Pearl Omaze Tower-2, Metaji Subhash Place, New Delhi-110034

PUBLIC NOTICE OF PHYSICAL POSSESSION OF IMMOVABLE PROPERTY

To,

- Mr. Manish Puri A-124/3rd Floor, Freedom Fighter Enclave, Neb Sarai, Saket, Delhi-110068
- Mrs. Sadhna Puri House No. 87, Dhakna Purwa, Colony T.P. Nagar, Kanpur, Uttar Pradesh-208023

LAN: DL/MTG/INR/A/000000089

Whereas vide order dated 16.01.2024 passed by Office of Chief Metropolitan Magistrate South East District, Saket Courts, Delhi, the physical possession of the property being all that piece and parcel of Property bearing Flat No. C-102, area measuring 90 sq yards on First Floor, (Front Side) Built on Property bearing No.A1/3, Total Land Area Measuring 400 sq. yards (334.44 sq Mtrs) Out of Khasra No.488/1, Situated in the area of Village Molaband Badapur Tehsil Delhi-110044, has been taken over by M/s Hinduja Housing Finance Ltd. on 14.02.2024

The borrowers 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 M/s Hinduja Housing Finance Ltd.

Authorised Officer
Date: 20.02.2024 For Hinduja Housing Finance Limited
Place: Delhi

Piramal Capital & Housing Finance Limited

(Formerly Known as Dewan Housing Finance Corporation Ltd.)

CIN:L65910MH1984PLC032639

Registered Office: Unit No.-601,6th Floor, Piramal Amiti Building, Piramal Agastya Corporate Park, Kamani Junction, Opp. Fire Station, LBS Marg, Kuria (west), Mumbai-400070 - T-91 22 3802 4000.

Branch Office: Unit No. 01 & 09, Ground Floor, GD-ITL Near Ex Tower, Plot No. A-9, Netaji Subhash Place, New Delhi - 110034 & Plot no-6, Block-A 2nd Floor, Sector 2, Noida - 201301

POSSESSION NOTICE

For Immovable Property as per Rule 8-(1) of the Security Interest (Enforcement) Rules, 2002 and Appendix-IV

Whereas, the undersigned being the Authorized Officer of Piramal Capital & Housing Finance Ltd. (Formerly Known as Dewan Housing Finance Corporation Ltd.) 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, Demand Notice(s) issued by the Authorized Officer of the company to the Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower(s) / Guarantor(s) and the public in general that the undersigned has taken Possession of the Security Interest described herein below in exercise of powers conferred on him under Sub-Section (4) of the Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement Rules, 2002. The borrower's attention is invited to provisions of sub-section (8) of the Section 13 of the Act, in respect of time available, to redeem the secured assets. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Piramal Capital & Housing Finance Ltd. (Formerly known as Dewan Housing Finance Corporation Ltd.) for an amount as mentioned herein under with interest thereon.

Sr. No.	Name of the Borrower(s) / Guarantor(s)	Description of Secured Asset (Immovable Property)	Demand Notice Date and Amount	Date of Possession
1	(Loan Code No-1300002246), (Gurgaon-Branch), Advantech Engineering Private Limited (Borrower) /Nirajan Kumar Yadav, Shakuntla Yadav, Sachdev Yadav (Co-Borrower)	All the Part & Parcel of Property - Plot No-715, Sec- 15-ii Gurgaon Gurgaon, Gurgaon Haryana - 122001	21-10-2021 for Rs. 24821616/- (Rupees Two Crore Forty Eight Lakh Twenty One Thousand Six Hundred Sixteen Only)	15/02/2024 (Symbolic)
2	(Loan Code No-2540000469), (Azadpur N S P-Branch), Daljeet Singh (Borrower) /Rajni Banga (Co-Borrower)	All the Part & Parcel of Property - Wz-94, Third Floor With Roof, Gali No.11 & 12, Khasra No. 2, Village Nanjali Jalib, Krishna Park Delhi New Delhi Delhi - 110018	27/10/2023 for Rs. 2707981/- (Rupees Twenty Seven Lakh Seven Thousand Nine Hundred Eighty One Only)	15/02/2024 (Symbolic)
3	(Loan Code No-23400003495), (Agra-Branch), Bhikam Singh (Borrower) /Ramwati (Co-Borrower)	All the Part & Parcel of Property - Plot No-12 Khasra No-668 & 669 Situated At C.P. Puram Phase-II, Muzer - Baroli Aheer, Agra Agra Uttar Pradesh - 282001	27/10/2023 for Rs. 2176150/- (Rupees Twenty One Lakh Seventy Six Thousand Six Hundred Fifty Only)	15/02/2024 (Symbolic)
4	(Loan Code No-23400003363), (Agra-Branch), Ranvir (Borrower) /Anjali (Co-Borrower)	All the Part & Parcel of Property - Plot No-13 Khasra No-110 At New Krishna Village mauza-jakhoda Tehsil & Distt Agra Agra Uttar Pradesh - 282001	27/10/2023 for Rs. 3556001/- (Rupees Thirty Five Lakh Fifty Six Thousand One Only)	15/02/2024 (Symbolic)
5	(Loan Code No-11900002994), (Noida-Branch), Chandar Pal Sharma (Borrower) /Rajeshwari Devi, Sandeep Gaur (Co-Borrower)	All the Part & Parcel of Property - Property No-12456-B Khasra No. 824/112 Gali No. 255AT/1 Ram Nagar Modern Shahdara Village Chandrawali New Delhi Delhi - 110032	22-11-2021 for Rs. 4364265/- (Rupees Forty Three Lakh Sixty Four Thousand Two Hundred Sixty Five Only)	15/02/2024 (Symbolic)
6	(Loan Code No-BLSA00002DFE), (Delhi-Branch), Suresh Bhati (Borrower) /Sharda Bhati (Co-Borrower)	All the Part & Parcel of Property - Property No-A-1/5A, Third Floor With Roof Right GURUNAMAK GALI Shahdara, Delhi- 110053	17/08/2023 for Rs. 2,64,985.00/- (Rupees Twenty Five Lakh Sixty Four Thousand Nine Hundred Eighty Five Only)	15/02/2024 (Symbolic)
7	(Loan Code No-M0046867), (Gurgaon-Branch), Ganapathi Subramanian (Borrower) /G Ravathi (Co-Borrower)	All the Part & Parcel of Property - Back Side without roof terrace rights Property bearing Plot No. B-28 Chanakya Place Part-1 Block-B, Uttam Nagar 110059	17/08/2023 for Rs. 1,569,126.00/- (Rupees Fifteen Lakh Sixty Nine Thousand One Hundred Twenty Six Only)	15/02/2024 (Symbolic)
8	(Loan Code No-195CPL31303), (Delhi - Cp-Branch), Rajeev Kumar (Borrower) / (Co-Borrower)	All the Part & Parcel of Property - FLAT NO 602, PLOT NO F-5 PALM GROVE APPTS SECTOR 50 NOIDA Uttar Pradesh - 201301	26/06/2023 for Rs. 3606468/- (Rupees Thirty Six Lakh Six Thousand Four Hundred Sixty Eight Only)	15/02/2024 (Symbolic)

Place: Delhi-NCR Date : 21-02-2024 (Authorised Officer) Piramal Capital & Housing Finance Ltd.

इंडियन बैंक Indian Bank

ALLAHABAD

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision 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 Indian Bank (e-Allahabad Bank Secured Creditor), the possession (Constructive / Physical/Symbolic mention against each accounts) of which has been taken by the Authorized Officer of Indian Bank (e-Allahabad Bank, Secured Creditor) will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on the below mentioned dates, for recovery of under mentioned dues & future interest, charge and cost etc as detailed below. The reserve price and EMD amount for each property has been furnished below.

Details of encumbrances over the properties as known to the Bank : Equitable mortgage of Indian Bank / Allahabad Bank now Indian Bank

Sl. No.	Name of the Branch Name and Address of the Borrower/ Guarantor	Details of the Property Type of Possession	Outstanding dues as per 13/2) notice for which property is being sold	Date & Time of E-Auction Last date & Times of Submission of EMD and documents	A) Reserve Price B) EMD C) Bid Multiplier	Contact Details
1.	BRANCH: MEERUT CANTT 1. Smt. Krishna Pal S/o Shri Ratan Singh (Borrower/ Mortgagor) Village Gaurpur Jawahar Nagar Niwara District Baghpat UP 256001 2. Smt. Reena W/o Krishan Pal (Co - Borrower) , Village Gaurpur Jawahar Nagar Niwara District Baghpat UP 256001	Property Residential Flat on First floor Part of Plot no A-101, Consisting of khasra no 130 m/ Having Super Area 128 Sq Meters Situated at Indraprasth Estate Sehkan Area samiti Ltd Phase 1 Revenue Village Peelna Solfpur Pargana Tehsil & District Meerut, Boundaries of which are as Under - East: Property No A-100, West: Property No A-101/1, North: Gangotri Colony, South: Rasta 9 Meter wide on Ground floor. Owner/Title holder: Shri Krishan Pal S/o Shri Ratan Singh (Symbolic Possession)	Rs. 22,60,237.00 as on 07.09.2019 and interest and other charges	27.03.2024 from 11 AM to 4 PM with unlimited extension. 27.03.2024 11 AM	Rs. 17,28,000/- Rs. 1,75,000/- Rs. 50,000/-	Smt. Bindu Contact No. 9818377962
2.	BRANCH: MEERUT CANTT 1. Smt. Kusum W/o Shri Krishan Avtar (Borrower/ Mortgagor) R/o Village Baaral Meerut 250001 F-41 Gangol Road, Indira Nagar, Delhi Road Shatabdi Nagar Meerut 250002 2. Shri Krishan Avtar S/o Dyanand Sharma (Borrower/ Mortgagor) R/o Village Baaral Meerut 250001 F-41 Gangol Road, Indira Nagar, Delhi Road Shatabdi Nagar Meerut 250002 3. Sh. Ashok Kumar S/o Lakhmi Singh (Guarantor) R/o 220, Achcharnoda Meerut 250001	Property Northern Part of House No. A/12/22 Measuring 60.68 Sq.Mtr. Situated at Gangol Road, Indira Nagar Meerut, East: Plot of Fouji West: Road: North: Plot of Soddan Singh, South: Property Of Kusum Sharma Owner/Title holder: Smt. Kusum W/o Shri Krishan Avtar (Symbolic Possession)	Rs. 20,97,789.00 as on 01.10.2018 and interest and other charges	27.03.2024 from 11 AM to 4 PM with unlimited extension. 27.03.2024 11 AM	Rs. 17,61,000/- Rs. 1,77,000/- Rs. 50,000/-	Smt. Bindu Contact No. 9818377962

For downloading further details and Terms and Conditions, please visit (i) <https://www.ibapi.in> (ii) <https://www.mstcecommerce.com/auCTION/home/ibapi>

IMPORTANT NOTE FOR THE PROSPECTIVE BIDDERS

Bidders are advised to visit the website (www.mstcecommerce.com) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-22921004 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibapi@mstcecommerce.com and for EMD status please contact ibapi@mstcecommerce.com. For property details and photograph of the property and auction terms and conditions please visit: <https://ibapi.in> and for clarifications related to this portal, please contact help line number 18001025026 and 011-41106131 Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://ibapi.in> and www.mstcecommerce.com/auCTION/home/ibapi

Date : 20.02.2024 Place: MEERUT Authorised Officer, INDIAN BANK (e-Allahabad Bank)

ZONAL OFFICE, MEERUT, 55 THE MALL, MEERUT CANTT

PUBLIC NOTICE FOR E-AUCTION SALE OF IMMOVABLE PROPERTIES

Kubota

Escorts Kubota Limited

ESCORTS KUBOTA LIMITED

(Formerly Escorts Limited)

CIN: L74899HR1944PLC039088

Regd. Office: 15/5, Mathura Road, Faridabad - 121003, Haryana

Phone: 0129-2250222, Fax: 0129-2250060

E-mail: corp.secretarial@escortskubota.com, Website: www.escortsgroup.com

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

NOTICE is hereby given Pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") and the rules made thereunder and read with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and any other circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws, rules, and regulations, the approval of Shareholders vide Postal Ballot Notice ("Notice") dated February 8, 2024 is being sought through e-voting process ("e-voting") only to transact the business as set forth in the Notice. Thus, hard copy of Notice along with the postal ballot form and pre-paid business reply has not been sent to the shareholders for this Postal Ballot.

Pursuant to the MCA Circulars and the provision of the Act, the Notice along with the details of User IDs and passwords have been dispatched by e-mail on Tuesday, February 20, 2024, through the Registrar and Share Transfer Agent of the Company i.e. KFin Technologies Limited ("KFin") to the members who have registered their e-mail IDs as on the cut-off date i.e. Friday, February 16, 2024, with their Depository Participants (in case of electronic shareholding) the RTA (in case of physical shareholding). A person who is not a member as on the cut-off date is requested to treat this Notice for information purpose only.

In Compliance with Regulation 44 of Listing Regulations as amended and pursuant to Section 108 and other applicable provisions of the Act read with the related Rules and MCA Circulars, members holding shares as on cut-off date are entitled to vote only through e-voting and voting rights will be reckoned by paid-up capital value of the equity shares registered in the name of shareholders as on the cut-off date.

The Company has decided to avail the services of KFin for providing an e-voting facility to all its members. The manner of voting by members holding shares in dematerialized mode, physical mode, and for the members who have not registered their e-mail IDs is provided in the Notice.

The Board of Directors of the Company has appointed Mr. Jayant Gupta, Practicing Company Secretary (Membership No. FCS - 7288 and Certificate of Practice No. 9738) as Scrutinizer for conducting the Postal Ballot Process in a fair and transparent Manner.

The results of the Postal Ballot shall be declared on or before Tuesday, March 26, 2024 at 6:00 p.m. and communicated the same to the Stock Exchange(s), and shall be displayed on the website of Registrar and Share Transfer Agent at <https://evoting.kfintech.com> and on Company's website www.escortsgroup.com.

All the members are informed that:

- Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently; and
- A person whose name is recorded in the Register of Members or in Register of Beneficial Owner maintained by the depositories as on the cut-off date i.e. February 16, 2024, only shall be entitled to avail of the facility of e-voting.
- In case of any query and/ or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com/public/Downloads.aspx> (KFin Website) or contact Mr. Sankar Gokavaram, Manager (Unit: Escorts Kubota Limited), KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramdya, Hyderabad - 500032.; Toll Free No.: 1800 309 4001; E-mail: einward.ris@kfintech.com for any further clarifications.
- Members holding shares in physical mode, who have not registered/ updated their e-mail addresses with the RTA, are requested to register/ update the same by clicking on <http://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> or by submitting the Form ISR-1 and other relevant forms available on Company's website at <https://www.escortsgroup.com/investors/useful-links/forms.html> with details of follow-up.
- The Postal Ballot Notice can also be downloaded from the website of the Company <https://www.escortsgroup.com/investors/overview.html> or the website of KFin <https://evoting.kfintech.com/showallevents.aspx>.

Members are requested to refer the Notice for e-voting procedures and take note of the following information:

S. No.	Particulars	Schedule
(a)	Date of Completion of Dispatch of Postal Ballot Notice	Tuesday, February 20, 2024
(b)	E-Voting: • Date and time of commencement of voting through electronic means • Date and time of end of voting through electronic means • Voting shall be not allowed before the date and time mentioned above. • Further the facility of E-Voting shall forth with be blocked after	Wednesday, February 21, 2024 09:00 a.m. IST Thursday, March 21, 2024 05:00 p.m. IST

By the order of the Board
For Escorts Kubota Limited
Sd/-
Satyendra Chauhan
Company Secretary

Place: Faridabad
Date: February 20, 2024

HINDUJA HOUSING FINANCE LIMITED

Corporate Office: No. 167-169, 2nd Floor, Anna Sala, Saidapet, Chennai-600015.

A.K Tower, 2nd Floor, 56 Subhash Road, Opposite Mittal Diagnostic, Dehradun-248001

RRM - Pankaj Singh Choudhary - 7081828333, RLM- Arun Kumar Singh - 9506011777, CRM- Janeshwar Prasad-9917778324, CLM- Anshika Rana-975056111

NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT)

In respect of loans availed by below mentioned borrowers / guarantors through HINDUJA HOUSING FINANCE LIMITED, which have become NPA with below mentioned balance outstanding on dates mentioned below. We have already issued detailed Demand Notice dated as mentioned below Under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 by Registered Post / Speed Post / Courier with acknowledgement due to you which has been returned undelivered / acknowledgment not received. We have indicated our intention of taking possession of securities owned on one of you as per Sec. 13(4) of the Act in case of your failure to pay the amount mentioned below within 60 days. In the event of your non discharging liability as set out herein above the Bank / Secured Creditor may exercise any of the right conferred vide section 13(4) of SARFAESI Act and while publishing the possession notice / auction notice, electronically or otherwise, as required under the SARFAESI Act, the Bank / Secured Creditor may also publish your photograph. Details are hereunder:-

S. No.	Name of Borrowers/ Co-Borrowers/ Guarantors & Date of NPA	Demand Notice Date and Amount Outstanding	Details of Secured Assets
1	Mr. Amit Sehgal & Mrs. Manisha Sehgal, both at: H.No. 09, Block-A, Near Chardham Hospital, Nehru Colony Dehradun, Nehru Colony Dehradun,, Urban, Dehradun, Uttarakhand, India - 248001 A/c No. UT/UTK/DHON/A000000669 & CO/CP/CP/PO/A000000240 Loan Accounts have been classified as a NPA on 30.11.2023	Demand Notice Dated 16.01.2024 Amount Outstanding as on 14.12.2023 + interest + Legal Charges	One house no-A -61/6 constructed on plot of land measuring in East-5.11 meter, West-5.11 meter, North-8.10 meter, South-8.10 meter having total area 41.39 sq meter with covered area 20.31 sq meter situate in LIG (Block A) Nehru Colony Distt Dehradun, Bounded as: East - Rasta 6 meter wide, West - House No. 61/3, North - House No. A- 62/5, South - House No. A-61/7
2	Mr. Gulfam Kallu, Ms. Nisha Prabven & Mr. Fajjan Kallu, All at: House Number Godam Ke Piche Rampur Roorkee, Roorkee, Semiurban, Roorkee, Uttarakhand, India - 247667 A/c No. DL/RUK/ROKE/A000000057 Loan Accounts have been classified as a NPA on 30.11.2023	Demand Notice Dated 16.01.2024 Amount Outstanding as on 21.12.2023 + interest + Legal Charges	One house constructed on Plot of land, measuring in East-31 feet 11 inch, in West-25 feet 11 inch, in North-60 feet 8 inch, South-63 feet total area 1788.01 Sq feet, pertaining to part of old Khasra No. 265 and new Khasra No. 357, situated in Village Rampur Mustakham Pargana and Tehsil Roorkee Distt Haridwar, Bounded as: East - West, West - House of Smt. Nasreen, North - House of Salish Kumar, South - House of Pradeep and plot of unknown
3	Mr. Anup & Mrs. Pushpa, both at: 53, Vaimiki Colony, Vaimiki Colony, Near Janta Road, Urban, Saharanpur, Uttar Pradesh, India - 247001 A/c No. DL/SHR/SHR/A000000189 Loan Accounts have been classified as a NPA on 30.10.2023	Demand Notice Dated 16.01.2024 Amount Outstanding as on 30.11.2023 + interest + Legal Charges	One Residential House, East facing, of land having total area 85 sq yards or 71.06 sq meters, measuring in East-19 feet 6 inch, West-21 feet 6 inch, North-39 feet 7 1/2 inch, South-35 feet, Khasra no-493, situated in Dara Rajpura Swad, Pargana Tehsil & Distt. Saharanpur, Bounded as: East - Rasta 15 feet

पंजाब नैशनल बैंक Punjab National Bank

... वरसे का प्रतीक ... the name you can BANK upon!

Whereas, been the Authorized Officer/s of the Punjab National Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with the Security Interest (Enforcement) Rules, 2002, issued demand notice/s on the dates mentioned against each account calling upon the respective borrower/s to repay the amount as mentioned against each account within 60 days from the date of notice(s)/ date of receipt of the said notice(s). The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken **Symbolic Possession** of the property described herein below in exercise of powers conferred on him under sub-section (4) of Section 13 of Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002, on the borrower/s in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealing with the property/ies will be subject to the charge of Punjab National Bank for the amounts and interest thereon. The borrower's /guarantor's /mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to redeem the secured assets.

Sl. No.	(a) Name of Branch (b) Name of Account (c) Name of Borrowers/Guarantor/ Mortgagor & Address	Description of property Mortgage	(a) Demand notice Date (b) Symbolic Possession Date	Outstanding as on date of Demand notice
1.	Branch: Hapur (053710) Mr. Manish Kumar S/o Shri Mahaveer Singh (Borrower), H.No. 1456 Gali No. 2B Chamri Road, Lajjapuri, Hapur-245101. Sh. Mahaveer Singh S/o Shri Ridku Singh (Guarantor/Mortgagor), H.No. 1456 Gali No. 2B Chamri Road, Lajjapuri, Hapur-245101.	EM of residential property situated at Municipal No. W-6/146, Lajjapuri, Gali No. 2B, Chamri, Hapur- 245101 Measuring 83.49 sqmt in the name of Mr. Mahaveer Singh S/o Ridku Singh. Boundaries & dimension as per sale deed: East: 23 feet 9 inch/ Rasta 15 feet wide, West: 23 Feet 9 inch/ Land of Jai Prakash & Others, North: 37 Feet 10 inch/ Plot No. 111, South: 37 feet 10 inch/ Land of Jai Prakash & Other.	(a) 04.11.2023 (b) 16.02.2024	Rs. 5,17,939.47 as on 04.11.2023 + interest Due w.e.f 30.10.2023 + other charges
2.	Branch: Hapur (053710) Shri Mahaveer Singh S/o Shri Ridku Singh, Add: H.No. 1456 Chamri Lajjapuri, Hapur- 245101.	EM of residential property situated at Municipal No. W-6/146, Lajjapuri, Gali No. 2B Chamri, Hapur- 245101 Measuring 83.49 Sqmt. in the name of Mr. Mahaveer Singh S/o Shri Ridku Singh. Boundaries & Dimension as per sale deed: East: 23 feet 9 inch/ Rasta 15 feet wide, West: 23 Feet 9 inch/ Land of Jai Prakash & Others, North: 37 Feet 10 inch/ Plot No. 111, South: 37 feet 10 inch/ Land of Jai Prakash & Other.	(a) 04.11.2023 (b) 16.02.2024	Rs. 5,17,939.47 as on 28.10.2022 + interest Due w.e.f 30.10.2023 + other charges

Date: 20.02.2024 Place: Meerut Authorised Officer, Punjab National Bank

POSSESSION NOTICE (For Immovable/Immovable Property) (Rule 8(1))

Can Fin Homes Ltd
Sponsor Canara Bank
CAN FIN HOMES LTD.
59-60, First Floor, Neelam Bata Road, NIT, Faridabad-121001 Ph.: 0129-2436596, 2436527 Mob.: 7625079140
Email: faridabad@canfinhomes.com
CIN: L85110KA198PLC008699

This corrigendum is in reference to the E-auction sale notice of A/c Mr. Joginder Singh and Mrs. Meena, published in this newspaper on 17.02.2024 for the auction to be held on 23.03.2024. In this notice, the property area published 4911 sq yard wrongly, it should be read as area 49.11 sq yard correctly. Rest other details will remain same.

Date: 20/02/2024
Place: Faridabad
Su- Authorised Officer
Can Fin Homes Ltd.

DRISHTI-SOFT SYSTEMS LLP

LLPIN: AAL-1471
Regd. Off. F2, 40 Feet Road, Ganga Vihar, Gokulpuri, Delhi, North East, Delhi-110094 | Email: finance@drishti-soft.com

Notice is hereby given to the General Public that the LLP proposes to make an application to Registrar of Companies, Delhi under section 13(3) of the Limited Liability Partnership Act, 2008 seeking permission to change its Registered office from the state of "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 LLP may deliver 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 supported by an affidavit to the Registrar of Companies, NCT of Delhi, within 21 (twenty one) days from the date of publication of this notice with a copy to the petitioner LLP at its registered office at the address mentioned above.

For DRISHTI-SOFT SYSTEMS LLP
Sd/-
(AMIT AGARWAL)
Designated Partner
DPIN: 03108714
Date: 20/02/2024
Place: New Delhi

सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India DEMAND NOTICE [UNDER RULE 7(1) OF THE INSOLVENCY AND BANKRUPTCY

1911 में आपके लिए "सेंट्रल" "CENTRAL" TO YOU SINCE 1911
STRESSED ASSETS MANAGEMENT BRANCH, 5, JEEVAN TARA BUILDING, PARLIAMENT STREET, NEW DELHI - 110001
SAM/DELHI/2023-24/637-640 DATED: 20.01.2024

DEMAND NOTICE
[UNDER RULE 7(1) OF THE INSOLVENCY AND BANKRUPTCY (APPLICATION TO ADJUDICATING AUTHORITY FOR INSOLVENCY RESOLUTION PROCESS OF PERSONAL GUARANTORS TO CORPORATE DEBTORS) RULES, 2019]

To,
(1) MR. ANIL JINDAL S/o SHRI GIRRAJ JINDAL, House No. 538, Sector-14, Faridabad, Haryana.
(2) MRS. RITU JINDAL W/o VINOD JINDAL, House No. 538, Sector-14, Faridabad, Haryana.
(3) MR. VINOD JINDAL S/o SH. GIRRAJ JINDAL, House No. 538, Sector-14, Faridabad, Haryana.
(4) MR. RAJESH SINGLA S/o TRILOK CHAND SINGLA, House No.114, Sector-10, Faridabad, Haryana.
For All Personal Guarantor of: M/s SRS Real Infrastructure Limited, Having its registered office at: SRS Multiplex, City Centre, Sector 12, Faridabad-121007.
Subject: Demand Notice in respect of Unpaid Debt in Default Due from M/s SRS Real Infrastructure Limited.
Madam/Sir,
1. This letter is a demand notice of unpaid debt in default due from (M/s SRS Real Infrastructure Limited)
2. Please find particulars of the unpaid debt in default below.

PARTICULARS OF DEBT

1. **TOTAL OUTSTANDING DEBT (INCLUDING ANY INTEREST OR PENALTIES):**
As on 15.01.2024 Rs.39,60,50,600/- (Rupees Thirty Nine Crores Sixty Lakh Fifty Thousand Six Hundred Only) + Future Interest & other charges.
2. **AMOUNT OF DEBT IN DEFAULT:**
As on 15.01.2024 Rs.39,60,50,600/- (Rupees Thirty Nine Crores Sixty Lakh Fifty Thousand Six Hundred Only) + Future Interest & other charges.
3. **DATE WHEN THE DEBT WAS DUE:**
The Account was declared as a Non-performing Asset Account with effect from 28.09.2016 and the Corporate Debtor became liable to pay the entire outstanding along with future applicable / contractual rate of interest until the date of payment. Since the Loan recall and guarantee was invoked on 03.04.2017 through notice u/s 13(2) of SARFAESI Act, 2002. Hence, the liability of the noticee / personal guarantor arose on 03.04.2017, when the Loan was revoked and Guarantee was invoked.
4. **DATE WHEN THE DEFAULT OCCURRED:**
The Loan of the Corporate Debtor was declared as NPA on 28.09.2016. Subsequently, the Loan was recalled and the Guarantees were invoked on 03.04.2017 seeking clearance of the entire outstanding amount in terms of the notice u/s 13(2) of SARFAESI Act, 2002 dated 03.04.2017.
5. **NATURE OF THE DEBT:**
Following facility was granted:

FACILITY	LIMITS
Term Loan	Rs.30.00 Crore
Cash Credit	Rs.0.30 Crore
ODBD	Rs.0.60 Crore
TOAL	Rs.30.90 Crore

Copy of sanction letter dated 13.05.2008 is attached along with its supporting documents as stated at point no.14 of the present notice.

By virtue of the aforesaid Deed of guarantees dated 30.06.2009, you, the Noticee, have undertaken to clear the entire outstanding amount due and payable by the Corporate Debtor, having co-extensive liability to pay the entire outstanding of the principal borrower i.e. the Corporate Debtor namely **M/s SRS Real Infrastructure Limited**. Copies of the Deed of Guarantees dated 30.06.2009 executed in favor of the Financial Creditor / Central Bank of India are attached as stated at Point No.14 of the present notice.

Copy of the Loan recall and Invocation of Guarantee notice u/s 13(2) of SARFAESI Act, 2002 dated 03.04.2017 is attached as stated at point No.14 of the present notice.

6. **SECURED DEBT INCLUDING THE PARTICULARS OF SECURITY HELD, THE DATE OF ITS CREATION, AND DETAILS OF SECURITIES:**

Details of Securities are as mentioned in copy of Sanction letter dated 13.05.2008 attached with this Notice (Annexure 1).

7. **UNSECURED DEBT (AS APPLICABLE):**

N.A.

8. **DETAILS OF RETENTION OF TITLE ARRANGEMENTS (IF ANY) IN RESPECT OF GOODS TO WHICH THE DEBT REFERS (ATTACH A COPY):**

N.A.

9. **PARTICULARS OF AN ORDER OF A COURT, TRIBUNAL OR ARBITRAL PANEL ADJUDICATING ON THE DEFAULT, IF ANY:**

Suit has been filed on 20.04.2019 in DRT - II (OA No.572/2019)

10. **RECORD OF DEFAULT WITH THE INFORMATION UTILITY, IF ANY (ATTACH A COPY):**

N.A.

11. **DETAILS OF SUCCESSION CERTIFICATE, OR PROBATE OF A WILL, OR LETTER OF ADMINISTRATION OR COURT DECREE (AS MAY BE APPLICABLE), UNDER THE INDIAN SUCCESSION ACT, 1925 (10 OF 1925) (ATTACH A COPY):**

N.A.

12. **PROVISIONS OF LAW, CONTRACT OR OTHER DOCUMENT UNDER WHICH DEBT HAS BECOME DUE (ATTACH A COPY):**

Following are the documents under which debt has become due :

Annexure 1:
Copy of Sanction Letter dated 13.05.2008.

Annexure 2:
Copy of Notice u/s 13(2) of SARFAESI Act, 2002 dated 03.04.2017 (Loan recall and Invocation of Guarantee Notice)

Annexure 3:
Copy of Deed of Guarantee dated 30.06.2009

Annexure 4:
Statement of account

Provision of Law: Indian Contract Act, 1872 and the applicable provisions of the Insolvency and Bankruptcy Code, 2016.

13. **A STATEMENT OF BANK ACCOUNT WHERE DEPOSITS ARE MADE OR CREDITS RECEIVED NORMALLY BY THE CREDITOR IN RESPECT OF THE DEBT OF THE CORPORATE DEBTOR, FROM THE DATE ON WHICH THE DEBT WAS INCURRED:**

Copy of statement of account maintained by the Bank in respect of the debt of corporate debtor is enclosed. Account No.30xxxxxx96

14. **LIST OF DOCUMENTS ATTACHED TO THIS NOTICE IN ORDER TO PROVE THE EXISTENCE OF DEBT AND THE AMOUNT IN DEFAULT:**

Annexure 1:
Copy of Sanction Letter dated 13.05.2008.

Annexure 2:
Copy of Notice u/s 13(2) of SARFAESI Act, 2002 dated 03.04.2017 (Loan Recall and Invocation of Guarantee Notice)

Annexure 3:
Copy of Deed of Guarantee dated 30.06.2009.

Annexure 4:
Statement of account

3. **If you believe that the debt has been repaid before the receipt of this notice, please demonstrate such repayment by sending to us, within fourteen days of receipt of this notice, the following :**

(a) an attested copy of the record of electronic transfer of the unpaid amount from the bank account of the guarantor ; or

(b) evidence of encashment of cheque for the unpaid amount issued by the guarantor ;

(c) Or, an attested copy of any record that Central Bank of India, has received the payment.

4. **The undersigned request you to unconditionally pay the unpaid debt in default in full within fourteen days from the receipt of this letter failing which insolvency resolution process, under the Code, shall be initiated against you.**

SIGNATURE OF CREDITOR / PERSON AUTHORIZED TO ACT ON BEHALF OF THE CREDITOR

Sd/-

Name in Block Letter: AJAY PRAKASH (DY.GENERAL MANAGER)

Address of Person Signing: Central Bank of India, SAM Branch, 5, Jeevan Tara Building, Parliament Street, New Delhi - 110001. E-mail: samdelhi@centralbank.co.in

BREAK UP OF THE FACILITIES PROVIDED AND AVAILED BY THE CORPORATE DEBTOR FROM THE BANK AND DUES RECOVERABLE FROM THE DEBTOR / GUARANTORS (Amount in Rs.)

Facility	Principal /Limit Sanctioned	Ledger balance outstanding as 15.01.2024	Uncharged Interest/ Unrealised Interest/ Penal Interest	Total Dues as on 15.01.2024	Date of NPA
Term Loan/ Cash Credit/ ODBD	Rs.30.90 Crores	Rs.13,16,76,603/-	Rs.26,43,73,997/-	Rs.39,60,50,600/- + Future Interest & Other charges	28.09.2016

PLACE: NEW DELHI Dy. General Manager, Central Bank of India, SAM Branch, Parliament Street, New Delhi

सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India DEMAND NOTICE [UNDER RULE 7(1) OF THE INSOLVENCY AND BANKRUPTCY

1911 में आपके लिए "सेंट्रल" "CENTRAL" TO YOU SINCE 1911
STRESSED ASSETS MANAGEMENT BRANCH, 5, JEEVAN TARA BUILDING, PARLIAMENT STREET, NEW DELHI - 110001
SAM/DELHI/2023-24/624-627 DATE 20.01.2024

DEMAND NOTICE
[UNDER RULE 7(1) OF THE INSOLVENCY AND BANKRUPTCY (APPLICATION TO ADJUDICATING AUTHORITY FOR INSOLVENCY RESOLUTION PROCESS OF PERSONAL GUARANTORS TO CORPORATE DEBTORS) RULES, 2019]

To,
(1) MR. ANIL JINDAL S/o SHRI GIRRAJ JINDAL, House No. 538, Sector-14, Faridabad, Haryana.
(2) MR. BISHAN BANSAL S/o SHRI NAKAN CHAND BANSAL, House No.122, Sector-9, Faridabad, Haryana.
(3) MR. DEEPAK GUPTA S/o SHRI VINOD KR. GUPTA, House No.465, Sector-14, Faridabad, Haryana-121008
(4) MR. KUNAL BANSAL S/o SHRI BISHAN CHAND BANSAL, House No.122, Sector-9, Faridabad, Haryana.
For All Personal Guarantor of: M/s SRS Health Care and Research Center Ltd., Having its registered office at: Sunflag Hospital and Research Center, Sector-16-A, Faridabad (Haryana)
Subject: Demand Notice in respect of Unpaid Debt in Default Due from M/s SRS Healthcare & Research Centre Limited.
Madam/Sir,
1. This letter is a demand notice of unpaid debt in default due from (M/s SRS Healthcare & Research Centre Limited)
2. Please find particulars of the unpaid debt in default below.

PARTICULARS OF DEBT

1. **TOTAL OUTSTANDING DEBT (INCLUDING ANY INTEREST OR PENALTIES):**
As on 15.01.2024 Rs.56,14,37,511/- (Rupees Fifty Six Crores Fourteen Lakh Thirty Seven Thousand Five Hundred Eleven Only) + Future Interest & other charges.
2. **AMOUNT OF DEBT IN DEFAULT:**
As on 15.01.2024 Rs.56,14,37,511/- (Rupees Fifty Six Crores Fourteen Lakh Thirty Seven Thousand Five Hundred Eleven Only) + Future Interest & other charges.
3. **DATE WHEN THE DEBT WAS DUE:**
The Account was declared as a Non-performing Asset Account with effect from 01.04.2017 and the Corporate Debtor became liable to pay the entire outstanding along with future applicable / contractual rate of interest until the date of payment. Since the Loan recall and guarantee was invoked on 12.07.2017 through notice u/s 13(2) of SARFAESI Act, 2002. Hence, the liability of the noticee / personal guarantor arose on 12.07.2017, when the Loan was revoked and Guarantee was invoked.
4. **DATE WHEN THE DEFAULT OCCURRED:**
The Loan of the Corporate Debtor was declared as NPA on 01.04.2017. Subsequently, the Loan was recalled and the Guarantees were invoked on 12.07.2017 seeking clearance of the entire outstanding amount in terms of the notice u/s 13(2) of SARFAESI Act, 2002 dated 12.07.2017.
5. **NATURE OF THE DEBT:**
Following facility was granted:

FACILITY	LIMITS
Cash Credit / ODBD	Rs.5.00 Crore
Term Loan	Rs.40.00 Crore
TOAL	Rs.45.00 Crore

Copy of sanction letter dated 16.11.2015 is attached along with its supporting documents as stated at point no.14 of the present notice.

By virtue of the aforesaid Deed of guarantees dated 05.12.2015, you, the Noticee, have undertaken to clear the entire outstanding amount due and payable by the Corporate Debtor, having co-extensive liability to pay the entire outstanding of the principal borrower i.e. the Corporate Debtor namely **M/s SRS Health Care and Research Center Ltd**. Copies of the Deed of Guarantees dated 05.12.2015 executed in favor of the Financial Creditor / Central Bank of India are attached as stated at Point No.14 of the present notice.

Copy of the Loan recall and Invocation of Guarantee notice u/s 13(2) of SARFAESI Act, 2002 dated 12.07.2017 is attached as stated at point No.14 of the present notice.

6. **SECURED DEBT INCLUDING THE PARTICULARS OF SECURITY HELD, THE DATE OF ITS CREATION, AND DETAILS OF SECURITIES:**

1st Pari-passu charge on property located at SRS Tower, 14/5 Mathura Road, Faridabad at Khasra No.44/122/2, 23 & 24/1 in the revenue estate of village Mewla Maharajpur, Faridabad in the name of M/s SRS Automotive Components Pvt. Ltd.

7. **UNSECURED DEBT (AS APPLICABLE):**

N.A.

8. **DETAILS OF RETENTION OF TITLE ARRANGEMENTS (IF ANY) IN RESPECT OF GOODS TO WHICH THE DEBT REFERS (ATTACH A COPY):**

N.A.

9. **PARTICULARS OF AN ORDER OF A COURT, TRIBUNAL OR ARBITRAL PANEL ADJUDICATING ON THE DEFAULT, IF ANY:**

Suit has been filed on 27.02.2018 in DRT - I (OA No.277/2018, TA 1477/2022)

10. **RECORD OF DEFAULT WITH THE INFORMATION UTILITY, IF ANY (ATTACH A COPY):**

N.A.

11. **DETAILS OF SUCCESSION CERTIFICATE, OR PROBATE OF A WILL, OR LETTER OF ADMINISTRATION OR COURT DECREE (AS MAY BE APPLICABLE), UNDER THE INDIAN SUCCESSION ACT, 1925 (10 OF 1925) (ATTACH A COPY):**

N.A.

12. **PROVISIONS OF LAW, CONTRACT OR OTHER DOCUMENT UNDER WHICH DEBT HAS BECOME DUE (ATTACH A COPY):**

Following are the documents under which debt has become due :

Annexure 1:
Copy of Sanction Letter dated 16.11.2015.

Annexure 2:
Copy of Notice u/s 13(2) of SARFAESI Act, 2002 dated 12.07.2017 (Loan recall and Invocation of Guarantee Notice)

Annexure 3:
Copy of Deed of Guarantee dated 05.12.2015

Annexure 4:
Statement of account

Provision of Law: Indian Contract Act, 1872 and the applicable provisions of the Insolvency and Bankruptcy Code, 2016.

13. **A STATEMENT OF BANK ACCOUNT WHERE DEPOSITS ARE MADE OR CREDITS RECEIVED NORMALLY BY THE CREDITOR IN RESPECT OF THE DEBT OF THE CORPORATE DEBTOR, FROM THE DATE ON WHICH THE DEBT WAS INCURRED:**

Copy of statement of account maintained by the Bank in respect of the debt of corporate debtor is enclosed. Account No.35xxxxxx93

14. **LIST OF DOCUMENTS ATTACHED TO THIS NOTICE IN ORDER TO PROVE THE EXISTENCE OF DEBT AND THE AMOUNT IN DEFAULT:**

Annexure 1:
Copy of Sanction Letter dated 16.11.2015.

Annexure 2:
Copy of Notice u/s 13(2) of SARFAESI Act, 2002 dated 12.07.2017 (Loan recall and Invocation of Guarantee Notice)

Annexure 3:
Copy of Deed of Guarantee dated 05.12.2015

Annexure 4:
Statement of account

3. **If you believe that the debt has been repaid before the receipt of this notice, please demonstrate such repayment by sending to us, within fourteen days of receipt of this notice, the following :**

(a) an attested copy of the record of electronic transfer of the unpaid amount from the bank account of the guarantor ; or

(b) evidence of encashment of cheque for the unpaid amount issued by the guarantor ;

(c) Or, an attested copy of any record that Central Bank of India, has received the payment.

4. **The undersigned request you to unconditionally pay the unpaid debt in default in full within fourteen days from the receipt of this letter failing which insolvency resolution process, under the Code, shall be initiated against you.**

SIGNATURE OF CREDITOR / PERSON AUTHORIZED TO ACT ON BEHALF OF THE CREDITOR

Sd/-

Name in Block Letter: AJAY PRAKASH (DY.GENERAL MANAGER)

Address of Person Signing: Central Bank of India, SAM Branch, 5, Jeevan Tara Building, Parliament Street, New Delhi - 110001. E-mail: samdelhi@centralbank.co.in

BREAK UP OF THE FACILITIES PROVIDED AND AVAILED BY THE CORPORATE DEBTOR FROM THE BANK AND DUES RECOVERABLE FROM THE DEBTOR / GUARANTORS (Amount in Rs.)

Facility	Principal /Limit Sanctioned	Ledger balance outstanding as 15.01.2024	Uncharged Interest/ Unrealised Interest/ Penal Interest	Total Dues as on 15.01.2024	Date of NPA
Term Loan/ Cash Credit/ ODBD	Rs.45,00,00,000/-	Rs.24,32,24,029/-	Rs.31,82,13,482/-	Rs.56,14,37,511/- + Future Interest & Other charges	01.04.2017

PLACE: NEW DELHI Dy. General Manager, Central Bank of India, SAM Branch, Parliament Street, New Delhi

CHITEHRA Branch (18781) Email: cb18781@canarabank.com GOLD AUCTION SALE NOTICE

The under mentioned persons are hereby informed that they have failed to pay off the liability in the loan accounts. Notices sent to them by Registered Post have been delivered. They are therefore requested to pay off the liability and other charges and redeem the pledged securities on or before 21/03/2024 failing which the said securities will be sold by the Bank in public auction at the cost of the borrower at the Bank's premises at 04.00 P.M. on 22/03/2024 or on any other convenient date thereafter without further notice, at the absolute discretion of the Bank.

Sl. No.	Date of Loan	Loan Nos.	Name and address of the borrower
1.	30/08/2022	180105803701	Pooja W/o Sonu, Address: Village Kot, Dadr, UP - 203207

NOTE: Amount outstanding should include all liabilities of the party under Gold Loans as well as any other loan/credit facility.
DATE: 20.02.2024 BRANCH MANAGER

पंजाब नैशनल बैंक Punjab National Bank Branch Office: Noida Sector-1, Ph: 9872011051 Email - bo4127@pnb.co.in

NOTICE FOR ARREARS OF RENT OF LOCKERS

That the Punjab National Bank had rented safe deposit vaults (locker) to the respective locker hirer as mentioned in the table below. The rent has not been paid by the locker hirer and there are arrears of rent against them. The bank has issued three notices to the respective locker hirer for payment of overdue locker rent in arrears but still rent not deposited.

Sr. No.	Locker No.	Locker Due Amount
1.	AE01426	Rs. 7,389.99 as on 16/02/2024

Customer Name: Mr. VINOD KUMAR S/o Ram Lal

ADDRESS- Mahamaya Balika Inter College, Sector 44, Noida, UP, Pin-201301

Also At: E-815 JALVAYU TOWER, Sector 47 Noida, UP-201301

The notices are hereby given to the locker hirer that if the rent in above mentioned lockers is not received by the bank within 7 days, then the locker will be break open at the risk and cost of the respective locker hirer in accordance with clauses of the rent deed and the bank will realize its dues by public or private sale of a part or the whole of the content of the locker. Any amount and/or contents of the locker remaining after the bank's dues have been satisfied will be held by the bank at the entire risk, responsibility and cost of the respective locker hirer. In case, the proceeds of such sale be insufficient to recover the bank's dues, the locker hirer will be liable for the deficiency.

DATE: 20.02.2024, BRANCH MANAGER
PLACE: NOIDA, PUNJAB NATIONAL BANK

Rohtas Nagar Branch 1/6821 EAST ROHTAS NAGAR, Delhi 110017 Email: cb1795@canarabank.com

PUBLIC NOTICE

Indian Overseas Bank
Regional Office Building No.89 First Floor Near BSNL
Office Tel:Gari Crossing Meerut Ph. 011-2761701

CORRIGENDUM
We refer to the E-Auction Notice Published in Financial Express and Jansatta Newspaper on 10.02.2024
Branch SME SAHARANPUR BRANCH,
Sr. No. 19 Borrower: M/s Star Enrprises and
Sr. No. 20 Borrower : M/s Naresh Kumar Contractor
E-Auction is cancelled.
All other terms and conditions will remain same.
Authorized Officer

INDIAN OVERSEAS BANK
RAJIV CIRCLE BRANCH
(M-5A, Mythri House, Opposite Harsha Bhawan, Middle Circle, Connaught Place, Delhi-110001)
Email Id- job1205@job.in Phone No. 011-23415497

Demand notice to Borrowers/ Mortgagees/Guarantors Under Sub-section(2) of section 13 of the SARFAESI Act, 2002 (Date: 09.02.2024)

Sl. No.	Borrower (Name & Full Address) [Indicate in bracket if borrower is also mortgagor]
1.	Mrs. Lajwanti W/o Gyan Chand Verma (Borrower and Mortgagor) S4/90; Second Floor, Sector-4; Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018
2.	Mrs. Bharti Verma W/o Rajes Kr Verma (Borrower and Mortgagor) S4/90; Sector-4; Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018
3.	Mrs. Komal Verma w/o Ravinder Verma (Borrower and Mortgagor) S4/90; Sector-4; Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018
4.	Mr. Rajesh Verma S/o Late Gyan Chand Verma (Borrower) S4/90; Sector-4; Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018
5.	Mr. Ravinder Verma S/o Late Gyan Chand Verma (Borrower) S4/90; Sector-4; Old Mahavir Nagar, Tilak Nagar, Near Janakpuri East Metro Station, New Delhi-110018

Dear Sir/Madam: Your Credit facilities with Indian Overseas Bank, Rajiv Circle Branch

1. You, the above named borrowers of our bank have availed the following credit facilities from our Rajiv Circle Branch:
The details of credit facilities with outstanding dues are as under:

Sl. No.	Nature of facility	Limit (In Lakh)	Rates of Interest (including overdue interest) & rests	Total dues* as on 23.08.2019. (in Rs.)
1.	Housing Loan (Subhagraha)	81.00 Lakh	10.90% (1 Year MCLR +0.25% + overdue 2%)	Rs. 82,63,274.67 (Rupees Eighty Two Lac Sixty Three Thousand Two Hundred Seventy Four and Paise Sixty Seven only)

* With further interest at contractual rates/rests will become payable from the date mentioned above till date of payment. The credit facilities were secured by the assets mentioned below by way of mortgage/hypothecation/hire purchase/lease (as applicable) standing in the name of the borrower Nos 01 They were also secured by hypothecation of vehicle in the name of borrower/hypothecator mentioned in Sl.No. 01

You have acknowledged from time to time the liabilities mentioned herein above through various documents executed by you.

2. The details of securities in favour of the Bank for the aforesaid credit facilities are:

Nature of security (Hypothecation / Mortgage etc.,)	Particulars of securities [Full description with location, four boundaries, measurement on four sides, total extent and name of owner to be given]
1. Mortgage	Name of the Owner- Mrs. Lajwanti, Mrs. Bharti Verma & Mrs. Komal Verma Entire Second Floor without roof rights, out of free hold property No S-4/90, (old No-WZ-144-B) out of Kharsa No 1 etc/60, built on land area measuring 200 sq yards, Village Nangli Jalib, Old Mahavir Nagar, New Delhi-110018. Boundaries-North: Plot No 31, South: Plot No 29 East: Road 30 ft West: Gali 15 ft

The Bank reserves its right to proceed under SARFAESI Act against the agricultural land security Nos. 6 above through other available legal course of action.

3. Consequent upon defaults committed by the above named borrowers in payment of the principal debt / interest as per agreed terms, your loan account has been classified as Non-Performing Asset on 08.02.2024 (date of classification as NPA) as per Reserve Bank of India guidelines and directives. Despite our reminders for regularization of your account, you have not repaid the overdue loans including interest thereon.

4. Since you the above named borrowers referred under Sl. Nos 1,2,3,4, & 5 have failed to meet the liabilities in respect of the credit facilities duly secured by various securities mentioned above and upon classification of your account as a Non-Performing Asset, we hereby recall our advances to Sl Nos 1,2,3,4, & 5 of you and give you notice under sub-section (2) of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the bank aggregating to **Rs. 82,63,274.67 (Rupees Eighty Two Lac Sixty Three Thousand Two Hundred Seventy Four and Paise Sixty Seven only)**, as detailed in para 1 above, with further interest @ 10.90% compounded with monthly rests as agreed, from the date mentioned above, within 60 days from the date of receipt of this notice.

5. We further give notice to 1,2,3,4 & 5 that failing payment of the above amount with interest and charges etc till the date of payment, we shall be exercising all or any of the rights vested on us, under sub-section (4) of section 13 of the said Act.

6. Please note that in law the borrowers and guarantors are jointly and severally liable to repay the dues with further interest and charges etc.

7. Please note that interest will continue to accrue at the rates and rests as agreed for each credit facility until full repayment.

8. Your attention is also invited to sub-section (13) of section 13 of the said Act in terms of which you are restrained from transferring/alienating/shifting any of the secured assets referred to above by way of sale, lease or otherwise, without obtaining our prior written consent. Please also note that non-compliance / contravention of the provisions contained in the said Act or Rules made thereunder, is an offence, which is punishable with imprisonment and/or fine as provided under section 29 of the Act.

9. We also put all of you on notice that if the account is not regularized/ repaid within the stipulated time and in case of the Bank classifying you as a willful defaulter as per RBI Guidelines, the Bank reserves its rights to publish your photograph in newspaper(s) with your name, address, details of default, dues etc., in accordance with RBI Guidelines besides initiating all recourses available to the Bank for recovery.

10. We also advise you that the demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we have for recovery of the above said dues as well as our right to make further demands in respect of sums due and payable by you.

11. Further, attention is invited to provisions of Sub-section(8) of the Section 13 of the Act, in respect of time available, to redeem the secured assets.

Authorized Officer, Indian Overseas Bank

PUBLIC NOTICE

Notice is hereby given that share certificate No. 936908, 93694 for 200 equity shares of Rs.10/- (Rupees ten only) each bearing Distinctive Nos 19039453-19039552 & 19039853 - 19039952 of Eicher Motors Limited, having its registered office at 3rd Floor - Select Citywalk, A-3 District City Centre, Saket, New Delhi, Delhi, 110017 registered in the name of Dalmia Industrial Development Ltd have been lost. Dalmia Industrial Development Ltd has applied to the company for issue duplicate certificates. Any Person who has any claim in respect of the said shares certificates should lodge such claim with company within 15 days of the publication of this notice.

Place : Delhi Date : 21.02.24

FORM NO. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)

Before the Central Government Regional Director, Northern Region

In the matter of the sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of Kapil Capital Services Private Limited having its registered office at 419 B Somdatt Chambers-1, 4th Floor, Bikaji Cama Place, New Delhi-110066

Applicant

Notice is hereby given to the General Public that the Company proposes to make an 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 Wednesday, 17th day of January, 2024 to enable the Company to change its Registered office from the "National Capital Territory of Delhi" to the "State of Madhya 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, Ministry of Corporate Affairs at 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 at its registered office at the address mentioned below.

Kapil Capital Services Private Limited
U74899DL1995PTC066365
419 B, Somdatt Chambers-1, 4th Floor, Bikaji Cama Place, New Delhi-110066
E-mail: info.kapilcapitalservices@gmail.com

For and on behalf of the applicant
Sd/-
Hemalatha Chandan
Director
Date: 20.02.2024
DIN: 05294743
Address: Old No.-121, New No.-25, Perumal, Maduli Street, Royapettah, Chennai, Tamil Nadu-600014

CAPRI GLOBAL CAPITAL LIMITED
Registered & Corporate Office :- 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013
Circle Office :- 9-B, 2nd floor, Pusa Road, Rajinder Place, New Delhi-110060

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 Immoveable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 9 (1) of the Security Interest (Enforcement) Rules, 2002 Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Constructive/physical possession of which has been taken by the Authorised Officer of Capri Global Capital 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 Capital Limited Secured Creditor from Borrower mentioned below. The reserve price, EMD amount and property details mentioned below.

SR. NO.	BORROWER(S) NAME	2. OUTSTANDING AMOUNT	DESCRIPTION OF THE MORTGAGED PROPERTY	1. DATE & TIME OF E-AUCTION	2. LAST DATE OF SUBMISSION OF EMD	3. DATE & TIME OF THE PROPERTY INSPECTION	1. RESERVE PRICE	2. EMD OF THE PROPERTY	3. INCREMENTAL VALUE
1.	1. Mr. Shiv Kumar Tyagi ("Borrower") 2. Mrs. Sushma Tyagi 3. Mr. Digvijay Singh Tyagi (Co-borrower) LOAN ACCOUNT No. LNMEDEL000011241 Rupees 62,30,804/- (Rupees Sixty Two Lakhs Thirty Thousand Eight Hundred and Four Only) as on 03.10.2023 along with applicable future interest.		All that piece and parcel of Property being First Floor, Second Floor and Third Floor (with roof/terrace rights) of Property No. XV/5199 area about 35 Sq. Yds. (29.26 Sq. Mtrs.) - Gali Bal Krishan, Basant Road, Pahar Ganj, Central Delhi, Delhi - 110055	1. E-AUCTION DATE: 27.03.2024 (Between 3:00 P.M. to 4:00 P.M.) 2. LAST DATE OF SUBMISSION OF EMD WITH KYC: 26.03.2024 3. DATE OF INSPECTION: 23.03.2024	26.03.2024	27.03.2024 (Between 3:00 P.M. to 4:00 P.M.)	RESERVE PRICE: Rs. 60,30,000/- (Rupees Sixty Lakhs Thirty Thousand Only). EARNEST MONEY DEPOSIT: Rs. 6,03,000/- (Rupees Six Lakhs Three Thousand Only) INCREMENTAL VALUE: Rs. 50,000/- (Rupees Fifty Thousand Only)	Rs. 60,30,000/- (Rupees Sixty Lakhs Thirty Thousand Only)	Rs. 50,000/- (Rupees Fifty Thousand Only)

CAPRI GLOBAL CAPITAL LIMITED
Registered & Corporate Office :- 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013
Circle Office :- 9-B, 2nd floor, Pusa Road, Rajinder Place, New Delhi-110060

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CAPRI GLOBAL CAPITAL LIMITED
Registered & Corporate Office :- 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013
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TERMS & CONDITIONS OF ONLINE E-AUCTION SALE:-

- The Property is being sold on "AS IS WHERE IS, & WHATEVER THERE IS & WITHOUT RECOURSE BASIS". As such sale is without any kind of warranties & indemnities.
- 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 extent & dimensions may differ.
- 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 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 / dues affecting the property before submission of bids.
- Auction/bidding shall only be through "online electronic mode" through the website <https://sarfaesi.auctiontiger.net> Or Auction Tiger Mobile APP provided by the service provider M/S eProcurement Technologies Limited, Ahmedabad which shall arrange & coordinate the entire process of auction through the e-auction platform.
- 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.
- 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. 079-68136880/68136837), Mr. Ram Kumar Mob. 8000023297. Email: ramprasadd@auctiontiger.net.
- For participating in the e-auction sale the intending bidders should register their name at <https://sarfaesi.auctiontiger.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.
- 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 Capital Limited" or before 26-March-2024.
- The intending bidders should submit the duly filled in Bid Form (format available on <https://sarfaesi.auctiontiger.net>) along with the Demand Draft remittance towards EMD in a sealed cover addressed to the Authorized Officer, Capri Global Capital Limited Regional Office Plot No. 9B, 2nd Floor, Pusa Road, Rajinder Place, New Delhi 110 060 latest by 03:00 PM on 26-March-2024. 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".
- 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.
- 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.
- 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 by him alone.
- 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 Capital Limited, Regional Office/Plot No. 9B, 2nd Floor, Pusa Road, Rajinder Place, New Delhi 110 060 and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.
- The Authorized officer may postpone / cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 30 days from the scheduled date of sale, it will be displayed on the website of the service provider.
- The decision of the Authorised Officer is final, binding and unquestionable.
- All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.
16. Movable item (if any) lying in the property is not for sale.
- For further details and queries, contact Authorised Officer, Capri Global Capital Limited: Mr. Sushil Gupta Mo. No. 7400445137 and for further inquiry Ms. Kalpana Chetanwala-7738039346.
- This publication is also 30 (Thirty) days notice to the Borrower / Mortgagor / Guarantors of the above said loan account pursuant to rule 8(6) and 9 (1) of Security Interest (Enforcement) Rules 2002, about holding of auction sale on the above mentioned date / place.

Special Instructions / Caution: Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Capri Global Capital Limited nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place : Delhi/NCR Date :21-Feb-2024 Sd/- (Authorised Officer) Capri Global Capital Ltd.

Notice To Borrower

Borrowers - Mr. Anant Kumar Rai - Mrs. Devanti Devi (Prospect No. IL10029123) Pursuant to taking possession of the secured asset 'F, Fk-37-A, Admeasuring, Carpet Area 332 Sq. Ft., Super Built Up Area 450 Sq. Ft., Mohindra Park, Front Side, First Floor, out of Kharsa No. 16/13/2, Village Asalatpur, Mahindra Park, Pankha Road, Uttam Nagar, Delhi, India, 110059

by the Authorised Officer of IFL Home Finance Limited (IFL-HFL) under the SARFAESI Act for the recovery of amount due from borrowers, authorized officer.

Notice is hereby given to above said borrowers to collect the household articles, which were lying in the secured asset at the time of taking physical possession within 7 days, otherwise IFL-HFL shall not be responsible for any loss of property under the circumstances. Further the notice is hereby given to the Borrower(s), that in case they fail to collect the above said articles same shall be sold in accordance with law. For further details, Contact IFL HFL toll free no.1800 2672 499 from 09:30 hrs to 18:00 hrs between Monday to Friday or write to email- auction.hf@ifl.com. Corporate Office : Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana-122015.

Sd/- Authorised Officer
IFL Home Finance Limited (IFL-HFL)
Date: Delhi
18-Feb-2024 (Formerly known as India Infance Infined Finance Ltd.)

KOTAK MAHINDRA BANK LTD.
Registered Office: 27-BK, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400 015
Branch Office : 7th Floor, Ambadeep Building, 14 K.G. Marg, New Delhi

Appendix IV [see Rule 8(1)] Possession Notice (for immovable property)

Whereas, The undersigned being the Authorized Officer of the Kotak Mahindra Bank Ltd. a banking company within the meaning of the Banking Regulation Act, 1949 having it's Registered Office at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 015 and branch office at 7th Floor, Ambadeep Building, 14 K.G. Marg, New Delhi under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") and in exercise of the powers conferred under sections 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated 12th December 2023 for Loan Account No- LAP17647470 calling upon the borrower/s / parties M/s Connect Consultants (I) Pvt. Ltd. Through its authorized signatory (Borrower), Mrs. Purnima Chandra (Guarantor), Mr. Shobhit Chandra (Guarantor & Mortgagor), to repay the amount mentioned in the notice aggregating to Rs. 37,10,941.96/- (Rupees Thirty Seven Lacs Ten Thousand Nine Hundred Forty One and Paise Ninety Six only) within 60 days from the date of receipt of the said Demand Notice.

The aforementioned Borrower/s / Guarantor/s/Mortgagor having failed to repay the amount, notice is hereby given to the Borrower/s / Guarantor/s/Mortgagor and the public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred on him / her under Section 13(4) of the said Act read with Rule 8 of the said Rules on this 19th Feb 2024

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

The Borrower/s / Guarantor/s/Mortgagor mentioned hereinabove in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the KOTAK MAHINDRA BANK LIMITED, for an amount Rs. 37,10,941.96/- (Rupees Thirty Seven Lacs Ten Thousand Nine Hundred Forty One and Paise Ninety Six only) as on 12th December 2023 along with future interest at the contractual rate and substitute interest, incidental expenses, costs and charges etc. from 13th December 2023.

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that Part and Parcel of the Properties bearing: 'Unit No. 615, Tower 'B', 6th Floor, world Trade Tower (WTT) at Plot No. B-224, Sector- 16, C-1, Noida- 201301 owned by Mr. Shobhit Chandra, having Super Area approx. 136.8 sq. mtrs. or say 1472.5152 sq. fts. And covered area approx. 88.92 sq. mtrs. or say 956 sq. fts.'. Bounded By:- North:- as per site, East:- as per site, South:- as per site, West:- as per site

Date: 19.02.2024 Place: Delhi NCR (Authorised Officer), Kotak Mahindra Bank Ltd.

Form No. INC 26
(Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)
BEFORE THE CENTRAL GOVERNMENT
NORTHERN REGION

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-Rule (5) of rule 30 of The Companies (Incorporation) Rules, 2014

AND

In the matter of Resham Petrotech Limited
having its registered office at 95 1ST Floor Jorbagh, New Delhi 110003

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 February 15, 2024 to enable the Company to change its Registered Office from "National Capital Territory of Delhi" to "Union Territory of Dadra & Nagar Haveli, Daman and Diu". 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 compliant 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 at the address Regional Director (Northern Region) 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 at its Registered Office at the address mentioned below.

REGISTERED OFFICE: 95 1ST Floor Jorbagh, New Delhi 110003

For and on behalf of the Applicant
RESHAM PETROTECH LIMITED
Sd/-
VINET LOHIA
Whole-Time Director
DIN: 00270324

HERO HOUSING FINANCE LIMITED
Regd. Office :- Community Centre, Bassant Lok, Vasant Vihar, New Delhi - 110057
Phone: 011 49267000, Toll Free Number: 1800 212 8800, Email: customer.care@herohf.com
Website: www.herohousingfinance.com | CIN: U65192DL2016PLC330148
Contact Address: Building No. 27, 2nd Floor, Community Center, Bassant Lok, Vasant Vihar, New Delhi- 110057.

DEMAND NOTICE

Under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Act") read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 ("Rules")

Whereas the undersigned being the Authorised Officer of Hero Housing Finance Limited (HHFL) under the Act and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Rules already issued detailed Demand Notices dated below under Section 13(2) of the Act, calling upon the Borrower(s)/Co-Borrower(s)/Guarantor(s) (all singly or together referred to as "Obligors")/Legal Heir(s)/Legal Representative(s) listed hereunder, to pay the amounts mentioned in the respective Demand Notices, within 60 days from the date of the respective Notices, as per details given below. Copies of the said Notices are served by Registered Post A.D. and are available with the undersigned, and the said Obligor(s)/Legal Heir(s)/Legal Representative(s), may, if they so desire, collect the respective copy from the undersigned on any working day during normal office hours.

In connection with the above, Notice is hereby given, once again, to the said Obligor(s)/Legal Heir(s)/Legal Representative(s) to pay to HHFL, within 60 days from the date of the respective Notice(s), the amounts indicated herein below against their respective names, together with further interest as detailed below from the respective dates mentioned below in column (d) till the date of payment and / or realisation, read with the loan agreement and other documents/writings, if any, executed by the said Obligor(s). As security for due repayment of the loan, the following Secured Asset(s) have been mortgaged to HHFL by the said Obligor(s) respectively:

Loan Account No.	Name of Obligor(s)/ Legal Heir(s)/Legal Representative(s)	Total Outstanding Dues (Rs.) as on below Date	Date of Demand Notice
HHFDLH001900000296 & HHFNLOAP2300036578	SANDEEP SHARMA, KAUSHAL SHARMA, MAYA SHARMA	Rs. 21,09,371/- as on 15-Feb-2024	15-Feb-2024
HHFNSPHOU1900001550	ANITA DAUGHTER OF MATBAR SINGH, PARWATI DEVI	Rs. 13,30,635/- as on 15-Feb-2024	15-Feb-2024
HHFDLH001900000203	Danny Son Of Davinder Singh, Davinder Singh, Vijay Rani, Rupesh Gupta	Rs. 27,85,048/- as on 15-Feb-2024	07-Feb-2024
HHFNSPHOU2000011349	Shivani Wife Of Dinesh Soni, Ravi Kumar Soni, Monikant Kumar	Rs. 19,20,746/- as on 15-Feb-2024	04-Feb-2024

Description of the Secured Assets/Immovable Properties/ Mortgaged Properties: Left Hand Side Portion of First Floor Without Roof Rights of Property On Plot Bearing No. E-60 Built On Land Measuring 66.5 Square Yards Out Of Kharsa No. 21/3 Situated In The Area Of Village- Matliala, Abadi Known As Nanhey Park Uttam Nagar, New Delhi - 110059. Fitted with electric, water and sewer connection, with common rights of staircase and passage, along with one bike parking at stilt floor. Bounded By: North: Other's Plot, East: Plot No. 61, South: Portion of Plot No. 60, West: Road

Description of the Secured Assets/Immovable Properties/ Mortgaged Properties: Portion Of First Floor, Back Side (Western Side) Portion Without Roof Rights, Out Of Property Bearing No. R2-177a, Land Area Measuring 33.444 Sq. Mtrs. i.e. 40 Sq. Yds. Out Of Kharsa No. 15/18, Situated In The Area Of Village- Mirzapur, In The Abadi Known As Mahavir Enclave, New Delhi-110045. North: Property No. 1-77, East: Front portion Flat then 20 ft wide road, South: Other's Property, West: 10 ft wide Gali

Description of the Secured Assets/Immovable Properties/ Mortgaged Properties: Portion Of First Floor, Back Side (Western Side) Portion Without Roof Rights, Out Of Property Bearing No. R2-177a, Land Area Measuring 33.444 Sq. Mtrs. i.e. 40 Sq. Yds. Out Of Kharsa No. 15/18, Situated In The Area Of Village- Mirzapur, In The Abadi Known As Mahavir Enclave, New Delhi-110045. North: Property No. 1-77, East: Front portion Flat then 20 ft wide road, South: Other's Property, West: 10 ft wide Gali

Description of the Secured Assets/Immovable Properties/ Mortgaged Properties: All That piece and parcel of Residential Flat Situated on First Floor, Front Side Northern Portion Without Roof Rights, Built on Plot No. 31, Area measuring 50.00 sq. yds. i.e. 41.80 Sq. Mtrs. Out of Kharsa No. 201, Situated at Village Nawada Maszah Halli, Delhi State In The Abadi Known as Vipin Garden, North Block, Uttam Nagar, New Delhi-110059. Included Common One Bike Parking Space in Common Area, along with all common amenities written in Title Document. Bounded By: North-Road; East: Other Land; West: Other Plot No. 90, South-Back Side Floor/Gali 08 Feet;

*With further interest, additional interest at the rate as more particularly stated in respective Demand Notice date mentioned above, incidental expenses, costs, charges etc incurred till the date of payment and/or realization. If the said Obligor(s) shall fail to make payment to HHFL as aforesaid, then HHFL shall proceed against the above Secured Assets/Immovable Properties/ (s) under Section 13(4) of the said Act and the applicable Rules entirely at the risk of the said Obligor(s)/Legal Heir(s)/Legal Representative(s) as to the costs and consequences.

The said Obligor(s)/Legal Heir(s)/Legal Representative(s) is prohibited under the said Act to transfer the aforesaid Secured Asset(s)/Immovable Property, whether by way of sale, lease or otherwise without the prior written consent of HHFL. Any person who contravenes or abets contravention of the provisions of the Act or Rules made thereunder shall be liable for imprisonment and/or penalty as provided under the Act.

Date: 21-Feb-2024 Place: Delhi/NCR Sd/- Authorised Officer, For Hero Housing Finance Limited

VENUS INDIA ASSET-FINANCE PRIVATE LIMITED
CIN No. U65921DL1996PTC081630
Regd. Office : 198/12-13, 2nd Floor, Ramesh Market, East of Kailash, New Delhi - 110065
Corporate Office: 248, 2nd Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020

PUBLIC NOTICE

Notice is hereby given to the general public that there will be the change in the management i.e. change in more than 30 percent of the directors by way of the appointment of Ms. Prerna Bajaj, as Director of the Company. In terms of Master Direction issued by RBI, the company had made a request to the Regional Office, RBI- Delhi Department of Supervision ("DOS") (NBFC) seeking approval for change in management i.e. change in more than 30 percent of the director and the RBI conveyed its approval for the said change vide letter dated 11/12/2023. The proposed move is intended to enhance the business activities of the company and strengthen the position of the company in India.

This notice is hereby given that any person whose interest is likely to be affected by the proposed appointment may intimate in writing to the RBI, New Delhi and also to the company at its corporate office within 30 days from the date of publication of this notice stating the nature of interest and ground for objection.

For Venus India Asset-Finance Private Limited
Gaurav Goel Director
Doraiswamy Srinivas Director
Prerna Bajaj Proposed Director

TIGER LOGISTICS (INDIA) LIMITED
CIN: L74899DL2000PLC105817
Regd. Office: D-174, Ground Floor, Okhla Industrial Area, Phase-1, New Delhi- 110020.
Tel.: 011-47351111 Fax: 011-26229671
Website: www.tigerlogistics.in, Email: csvishal@tigerlogistics.in

REVISION IN CREDIT RATING

This is to inform you that M/s Infosys Valuation and Rating Private Limited has revised the credit rating, details of which are mentioned below:

Sr. No.	Instrument / Facility	Amount (Rs. Cro
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FINANCIAL EXPRESS

Form No. URC-2 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]

FORM NO.5 DEBTS RECOVERY TRIBUNAL 6201/1, University Road, Near Hanuman Setu Mandir, Lucknow-226207 (Area of Jurisdiction - Part of Uttar Pradesh) Summons for Filing Reply & Appearance by Publication

Classifieds PERSONAL I.Chanchal/D/o Indrapal Singh,R/o Sarai Chhabila,Bulandshahr-245409,Uttar Pradesh,have changed my name to Km Chanchal,for all,future purposes.

I,Satpal Singh,S/o Man Singh Rana,R/o,B-58, Sector-56,NOIDA,GautamBuddha Nagar-201301,Uttar Pradesh,have changed my name to Satpal Rana,for all,future purposes.

I,Nitin S/o Narendar Kumar Rastogi,R/o 4160,Ajit-Nagar,Street.No.13,Gandhi Nagar,Shahdara,Delhi-110031,have changed my name to Nitin Rastogi,permanently.

LOST & FOUND I,Rekha Rani Rawat,w/o Ranjan Kumar Rawat,R/O E-192,Saraswati-Kunj Apartment,I.P

OFFICE OF THE RECOVERY OFFICER DEBTS RECOVERY TRIBUNAL-I, DELHI SALE PROCLAMATION 4th FLOOR, JEEVAN TARA BUILDING, PARLIAMENT STREET, NEW DELHI-110001

Table with 4 columns: Sr.No., Description of Property, Reserve Price, EMD. Contains details for various properties including Village Tatarpur, Rajouri Garden, and Industrial Area sites.

Canara Bank E-AUCTION NOTICE FOR SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

PUBLIC NOTICE My client Ms. Kaunhya is a specially housing loan from LIC Housing Finance Ltd. Dwarka, Delhi to purchase the following property...



Circle SASTRA Centre: East Delhi, Pocket-E, Mayur Vihar Phase-II, Delhi-110091, E-mail: cs8075@pnb.co.in, Ph.: 011-22779758, 22785289

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 properties mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective Borrower(s) and Guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

SCHEDULE OF SALE OF THE SECURED ASSETS

Table with columns: Sr. No., Name of the Branch, Name of the Account, A) DT. OF DEMAND NOTICE U/S 13(2) OF SARFAESI ACT 2002, B) AMOUNT AS PER DEMAND NOTICE, C) POSSESSION DATE U/S 13(4) OF SARFAESI ACT 2002, D) NATURE OF POSSESSION SYMBOLIC/ PHYSICAL/ CONSTRUCTIVE, DESCRIPTION OF THE IMMOVABLE PROPERTIES MORTGAGED/ OWNER'S NAME (MORTGAGERS OF PROPERTY (IES)), RESERVE PRICE EMD (Last date of deposit EMD) Bid Increase Amount, DATE/ TIME OF E-AUCTION, Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer.



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

Circle SASTRA Centre: East Delhi, Pocket-E, Mayur Vihar Phase-II, Delhi-110091, E-mail: cs8075@pnb.co.in, Ph.: 011-22779758, 22785289

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

SCHEDULE OF SALE OF THE SECURED ASSETS

Table with columns: Sr. No., Name of the Branch, Name of the Account, Name and Addresses of the Borrower/Guarantors Account, A) DT. OF DEMAND NOTICE U/S 13(2) OF SARFAESI ACT 2002, B) AMOUNT AS PER DEMAND NOTICE, C) POSSESSION DATE U/S 13(4) OF SARFESI ACT 2002, D) NATURE OF POSSESSION SYMBOLIC/ PHYSICAL/ CONSTRUCTIVE, DESCRIPTION OF THE IMMOVABLE PROPERTIES MORTGAGED/ OWNER'S NAME (MORTGAGERS OF PROPERTY (IES)), RESERVE PRICE EMD (Last date of deposit EMD) Bid Increase Amount, DATE/ TIME OF E-AUCTION, Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer.

pnb पंजाब नैशनल बैंक **punjab national bank**
सरोसे का प्रतीकthe name you can BANK upon!
 (A GOVERNMENT OF INDIA UNDERTAKING)

Circle SASTRA Centre: East Delhi, Pocket-E,
 Mayur Vihar Phase-II, Delhi-110091,
 E-mail: cs8075@pnb.co.in, Ph.: 011-22779758, 22785289

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.

Sr. No.	Name of the Branch Name of the Account Name and Addresses of the Borrower/Guarantors Account	A) DT. OF DEMAND NOTICE U/S 13(2) OF SARFAESI ACT 2002		DESCRIPTION OF THE IMMOVABLE PROPERTIES MORTGAGED/ OWNER'S NAME (MORTGAGERS OF PROPERTY (IES))	RESERVE PRICE EMD (Last date of deposit EMD) Bid Increase Amount	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer
		B) AMOUNT AS PER DEMAND NOTICE	C) POSSESSION DATE U/S 13(4) OF SARFAESI ACT 2002				
30	MAYUR VIHAR PH-III (460600) SMT. POONAM TYAGI (BORROWER CUM MORTGAGOR) ADD : FLAT NO.56, BETTINA TOWER, MAHAGUN MASCOT, CROSSING REPUBLIC, 97/5A, DUNDAHHERA, GHAZIABAD,UP-201009 SH. SANJAY TYAGI S/O SH. KIRANDUTT TYAGI (GUARANTOR) ADD : A-96, DUNDAHHERA, VIJAY NAGAR BY PASS, GHAZIABAD-201009	05.12.2020	Rs. 46.50 lakhs + further interest, other charges and expenses till the date of full and final payment	FLAT NO.056, GF, BETTINA BLOCK, HIG-1, TYPE IN MAHAGUN MASCOT, PLOT NO.GH-05, SECTOR-11, DUNDAHHERA, GHAZIABAD,UP ADMEASURING AREA 1292 SQ. FEET (I.E. 120.03 SQ. MTRS) AND LAWN AREA 266.00 SQ. FEET (I.E. 24.71 SQ. METERS) BELONGING TO SMT. POONAM TYAGI	Rs.54.31 LAKH Rs.5.44 LAKH(10.03.2024) Rs.25000/-	11-03-2024 11:00 AM to 04:00 PM	NOT KNOWN DEEPAK KUMAR (M. NO. 7769988880) AUTHORISED OFFICER CIRCLE SASTRA EAST DELHI
31	BO: SURAJMAL VIHAR (076710) SH. AMIT KUMAR S/O SH MAHESH KUMAR BORROWER CUM MORTGAGOR) ADD : RZ-298/1, GALI NO 9-D,KAILASH PURI EXTN, DELHI-110045, ALSO AT: FLAT NO. A-1/248, RESIDENTIAL COLONY SITUATED AT DLF DILSHAD EXTENSION-2, VILLAGE BRAHMPUR URF BHOPURA, PARGANA-LONI, TEHSIL & DISTT GHAZIABAD,UP	26.04.2018	Rs. 11.62 lakhs + further interest, other charges and expenses till the date of full and final payment	ENTIRE FIRST FLOOR WITHOUT ROOF RIGHTS, PLOT NO. A-1/248, DLF DILSHAD EXTENSION-II, BHOPURA, PARGANA-LONI, GHAZIABAD COVERED AREA MEASURING 30.10 SQ.MT. IN THE NAME OF SH. AMIT KUMAR S/O MR. MAHESH KUMAR	RS. 9.35 LAKH RS. 0.95 LAKH(10.03.2024) RS. 25000/-	11-03-2024 11:00 AM to 04:00 PM	NOT KNOWN DEEPAK KUMAR (M. NO. 7769988880) AUTHORISED OFFICER CIRCLE SASTRA EAST DELHI
32	BO eOBC YAMUNA VIHAR (225600) M/S SUNRISE ENTERPRISES (BORROWER), ADD : 355A/2, GALI NO. 6, FRIENDS COLONY, INDUSTRIAL AREA, DELHI-110095 MR. ANIL KUMAR SHARMA (PROP.), ADD: 208, DHAKKA VILLAGE, KINGSWAY CAMP NEW DELHI-110009 SH. SHAILESH KUMAR SHARMA (GUARANTOR), ADD : 203, GALI NO. 1, KRISHNA NAGAR, MODI NAGAR, DISTT. GHAZIABAD, UP-201204	13.09.2018	Rs. 33.95 lakhs + further interest, other charges and expenses till the date of full and final payment	EM OF 203, GALI NO. 1, KRISHNA NAGAR, MODI NAGAR, DISTT. GHAZIABAD, UP AREA 200 SQYRDS IN THE NAME OF SH. SHAILESH KUMAR SHARMA WITH BUILT UP AREA GROUND FLOOR AND 1ST FLOOR , 1350 SQFT EACH ON GF AND FF.	RS. 53.77 LAKH RS. 5.38 LAKH (10.03.2024) Rs.25000/-	11-03-2024 11:00 AM to 04:00 PM	NOT KNOWN DEEPAK KUMAR (M. NO. 7769988880) AUTHORISED OFFICER CIRCLE SASTRA EAST DELHI
33	BO: GURUDWARA ROAD, DELHI (012000) SMT. RUCHI DAWAR (BORROWER) ADD: 6/18, DLF, PHASE-III, GURGAON, HR., ALSO AT: C-2/15, DLF, PHASE-I, GURGAON, HR., ALSO AT: C-788, BLOCK-C, NEW FRIENDS COLONY, DELHI., ALSO AT: PLOT NO.71, SECTOR-18, GURGAON HR-122001, ALSO AT: FLAT NO. 001 & 101, PLOT NO. F-056, POKET-F, TYPE-G, KHASRA NO.1343, SHAURYA PURAM, SHAHPUR BHAMETA, GHAZIABAD-UP-201001 SMT. AMITA ARORA (BORROWER) ADD: 6/18, DLF, PHASE-III, GURGAON, HR., ALSO AT: PLOT NO.71, SECTOR-18, GURGAON HR-122001 SH. MOHIT KUMAR ARORA (BORROWER) ADD: ADD: 6/18, DLF, PHASE-III, GURGAON, HR., ALSO AT: PLOT NO.71, SECTOR-18, GURGAON HR-122001	09.04.2021	Rs.61.63 lakhs + further interest, other charges and expenses till the date of full and final payment	1) FLAT NO. 001, PLOT NO. F-056, POKET-F, TYPE-G, KHASRA NO.1343, SHAURYA PURAM, SHAHPUR BHAMETA, GHAZIABAD-UP-201001 IN THE NAME OF SMT.RUCHI DAWAR, ADMEASURING 146.32 SQ. MTRS I.E., 1575 SQ. Ft. & (2) FLAT NO. 101, PLOT NO. F-056, POKET-F, TYPE-G, KHASRA NO.1343, SHAURYA PURAM, SHAHPUR BHAMETA, GHAZIABAD-UP-201001 IN THE NAME OF SMT.RUCHI DAWAR, ADMEASURING 146.32 SQ. MTRS I.E., 1575 SQ. Ft.	Rs.65.10 lakh RS. 6.55 LAKH(10.03.2024) Rs.25000/-	11-03-2024 11:00 AM to 04:00 PM	NOT KNOWN DEEPAK KUMAR (M. NO. 7769988880) AUTHORISED OFFICER CIRCLE SASTRA EAST DELHI

BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE:

- The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:
- (1) The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".
- (2) The particulars of Secured Assets specified in the Schedule herein above stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
- (3) The sale will be done through e-auction platform provided at the Website <https://www.mstcecommerce.com> on date and time of auction specified above.
- (4) For further details and complete Terms & Conditions of the sale, please refer: www.ibapi.in, www.tenders.gov.in, www.mstcecommerce.com, <https://eprocure.gov.in/epublish.asp>.

STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

Date: 20-02-2024, Place : New Delhi AUTHORIZED OFFICER, PUNJAB NATIONAL BANK

Bank of India Relationship beyond banking **SAGARPUR BRANCH**

PUBLIC NOTICE

Public Notice regarding outstanding rent of Lockers. It is informed to the General Public that Bank of India, Sagarpur branch has Overdue Lockers with following details:

S No	Locker No.	Name	Address	Rent Due (Rs.) (Excluding GST)	Rent Due Date
1.	000086	Kishan Sharma	Laxmi Narayan Mandir, Gali No. 5/6, East Sagarpur, New Delhi-110046	8,400.00	11.10.2020

Notice was sent by the branch to above locker holders by registered post to which no reply was received. Therefore, the locker holder or the legal heirs of the Locker Holder is requested to contact the branch within 15 days of this notice and pay the entire outstanding rent of the locker. In case of non-payment of dues, the locker will be broken under legal process.

Branch Manager, Sagarpur Branch

THE BUSINESS DAILY. FOR DAILY BUSINESS.

FINANCIAL EXPRESS READ TO LEAD

financialexpress.com

यूनियन बैंक Union Bank of India Asset Recovery Branch, Agra, A/4, Suraj Complex, First Floor, Sadar Bazar, Agra **E-AUCTION SALE NOTICE**

Sale Notice for Sale of Immovable Properties

E-Auction Sale Notice for sale of immovable Asset/s under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, read with provision 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/charge to the Secured Creditor, the Constructive/Symbolic/Physical possession of which has been taken by the Authorised Officer of Union Bank of India (Secured Creditor), will be sold on "As is where is", "As is What is" and "Whatever there is" on the date mentioned below, for recovery of dues as mentioned hereunder to Union Bank of India from the below mentioned Borrower(s) and Guarantor(s), The Reserve Price and the Earnest Money Deposit are also mentioned hereunder.

S. N.	Borrower/Mortgagor/Guarantor Name & Address	Description of Properties	Type of Possession	Reserve Price	Demand Notice
				EMD Bid Increment	Date Amount Due
1.	Borrower: Mr Vinod Nigam S/o Ram Kishan Nigam and Smt Lata Nigam W/o Vinod Nigam, Add: of both- H.No. 46 Jatav Basti Artoni Agra Kiraoli Agra and House On Plot No.7,8,9,10,11,12 Jai Prakash Dham Mauza Artoni, Agra	Farm House Property at Plot No. 8 & 9, Khasra No- 344, Plot No. 7, 10, 11, 12, Khasra No. 348, Situated at Jai Prakash Dham, Mauza Artoni, Agra, Area- 1050.14 Sq. Mtrs, Property in the name of Vinod Nigam S/o Sri Ram Kishan Nigam, Bounded as: East- Plot No. 10 & 11, West- Exit & Rasta 40 Ft. Wide, North- Plot No. 07, South- Other Land	Symbolic	80,23,000/- 8,23,000/- 80,230/-	15.07.2020 25,75,644.50 interest thereon & Other Expenses

Date & Time of E-Auction: 14.03.2024, at 11:00 AM to 05:00 PM
Last date of Submission of bid: On or before the commencement of E-Auction.

S. N.	Borrower/Mortgagor/Guarantor Name & Address	Description of Properties	Type of Possession	Reserve Price	Demand Notice
				EMD Bid Increment	Date Amount Due
2.	Borrower: M/s Shri Thakur Ji Automobiles, Borrower/Proprietor- 1. Mr. Deepak Kumar S/o Lt Premal Singh. 2. Mrs. Shalini Singh W/o Mr Deepak Kumar, Add. of all- House No 5/165, Beema Nagar, G T Nagar Near Soot Mill Chauraha, Aligarh, Guarantor- Mr Naveen Kumar Agnihotri S/o Rajendra Prasad Agnihotri, Add.- Lekhraj Nagar, Near Mittal Nursing Home Aligarh	All that part and parcel of house property bearing premises no. 5/165 A, Khasra no 190, mohalla Beema Nagar, Mauza Elampur, Tehsil Koil, Aligarh, Area- 185.80 Sq Mtr, Property in the name of Smt Shalini W/o Deepak Kumar, Bounded as: East- House of Mr Ved Prakash Sharma, West- Road 8' wide, North- House of Mr Premal Singh, South- House of Mr Sukpal Sharma	Symbolic	75,00,000/- 7,50,000/- 75,000/-	09.06.2023 20,87,690.99 interest thereon & Other Expenses

Detail of encumbrances over the above properties, as known to the Bank - Not Known.

Date & Time of E-Auction: 27.03.2024, at 11:00 AM to 05:00 PM
Last date of Submission of bid: On or before the commencement of E-Auction.

For detailed terms and condition of the sale, please refer to the link provided herein below or Contact "Authorised Officer Mr Praveen Kumar Gupta Contact no. - 9988712023"
<https://www.unionbankofindia.co.in/english/TenderViewAllAuction.aspx>
 For Registration and Login and Bidding Rules visit <https://www.mstcecommerce.com/auCTIONHOME/IBAPI/INDEX.JSP>
 This may also be treated as **STATUTORY 15/30 DAYS SALE NOTICE UNDER RULE 8(6) & Rule 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002**, to the borrower/s and guarantor/s
 Date : 21-02-2024 Place: Agra Authorised Officer, Union Bank of India

Ujjivan SMALL FINANCE BANK
 Registered Office: Grape Garden, No. 27 3rd 'A' Cross, 18th Main, 6th Block, Koramangala, Bengaluru-560095
 Regional Office:- GMTT Building Plot No. D-7, Sector-3, Noida (UP)-201301
 Branch Office:- House No. B-11, Scheme No. 03Shastrri Nagar, Meerut, Uttar Pradesh-250002

Public Auction Notice

PUBLIC NOTICE FOR SALE UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT (SARFAESI ACT) 2002, READ WITH PROVISIO RULE 8(6) & 9 OF SECURITY INTEREST (ENFORCEMENT) RULES 2002.
 The undersigned as authorized officer of Ujjivan Small Finance Bank Ltd, has taken possession of the following property in exercise of powers conferred under section 13(4) of the SARFAESI ACT. The Borrower in particular and public at large are informed that Public auction of the mortgage property in the below mentioned account for realization of dues of the Bank will be held on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" on the date as prescribed hereunder.

Sr. No.	Loan Account Number	Name of Borrower/ Co-Borrower/ Guarantor	Date of 13-2 Notice & Demand Amount	Date of Possession	Present Outstanding balance	Date & Time of Inspection of the property	Reserve Price in INR	Earnest Money Deposit (EMD) in INR (10 % of reserve price)	Date and Time of E-Auction	Last date for submission of Bid	Account details for remitting EMD
1.	222021 008000 0058	1.Mr. Aman Kansal S/o Pradeep Kansal, H. No. 1272, Indira Nagar - 1st, Near Shiv Atta Chakki, Meerut - Uttar Pradesh - 250002. Also at: Mr. Aman Kansal S/o Pradeep Kansal, M/s Aman Kansal Kirana Store, Bhumiya Ka Pull Shop, Mandir Wali, Near Bhumiya Devi Mandir, Meerut, Uttar Pradesh - 250002 2.Mrs. Geeta Kansal W/o Pradeep Kansal, H. No. 1272, Indira Nagar - 1st Near Shiv Atta Chakki, Meerut - Uttar Pradesh - 250002. Also at: Mrs. Geeta Kansal W/o Pradeep Kansal, H.No. 1865, Indira Nagar, Meerut, Uttar Pradesh - 250002 3.Mr. Pradeep Kansal S/o Rajendra Prasad, H. No. 1272, Indira Nagar - 1st Near Shiv Atta Chakki, Meerut - Uttar Pradesh - 250002. Also at: Mr. Pradeep Kansal S/o Rajendra Prasad, H. No. 1478/1, Brahmipuri, Madhavpuram, Meerut - Uttar Pradesh - 250002	20.07.2021 Rs. 12,62,915/-	03.06.2023	Rs. 22,47,761.23/- (as on 28.12.2023)	02.03.2024 02.00 PM by prior appointment	Rs. 8,25,000/-	Rs. 82,500/-	12.03.2024 11:00 AM to 12:00 PM	11.03.2024 till 04:00 PM	EMD to be deposited through Demand Draft drawn in favour of Ujjivan Small Finance Bank payable at Meerut Branch or remitted through RTGS/NEFT/IMPS to A/c no. 22011013462001 IFSC UJVN0002201

Property Description/Schedule :- All that piece and parcel of land and building, of the Residential House, area admeasuring 21.87 Sq. Yards i.e. 18.29 Sq. Meters, pertaining to Khasra No. 2413, situated at Mohalla Indira Nagar, Meerut City, District Meerut - Uttar Pradesh, which is bounded as follows: East: 11'-3"/16 Feet Wide Road; West: 11'-3"/ House Rajendra; North: 18'/ Joint Wall then Rest Part of Property owner First Party, South: 17'/ House Premal

Terms & Conditions :-
 The e-Auction is being held on "AS IS WHERE IS", "AS IS WHAT IS" and "whatever there is" basis.

- To the best of knowledge and information of the Authorised Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/ dues/ effecting the property, prior to submitting the bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
 - It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property/ies put on auction will be permitted to interested bidders at sites as mentioned against each property description.
 - The Interested Bidders shall submit their Bid before the Authorised officer undersigned before the auction date as mentioned above.
 - The E-Auction will be conducted through Ujjivan Small Finance Bank approved E-auction service provider - M/s C1 India PVT LTD. Contact person - Prakarman M. (Mob No. 7418281709). The intending bidders are advised to visit <https://www.bankauctions.com> or <https://www.ujjivansfb.in/e-auctions> for the details of the properties in the website and for taking part in the bid they should register their names at <https://www.bankauctions.com> and get their user-id and password free of cost. Prospective bidders may avail online training on E-Auction from the service provider M/s. C1 India PVT LTD, Helpline Number's- 7291918824, 25,26 support email id: support@bankauctions.com, Auction portal - <https://www.bankauctions.com>
 - Property shall be sold to the highest bidder/ offered, subject to acceptance of the bid by the secured creditor, i.e., Ujjivan Small Finance Bank Ltd. However, the undersigned has the absolute discretion to allow inter-se bidding if deemed necessary. The Authorised officer has the discretion to accept or reject any offer / Tender without assigning any reason.
 - The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, within 24 hours of the acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15th day of sale or within such extended period in any case not exceeding 3 months as agreed upon in writing by and solely at the discretion of the Authorised Officer. In case of default in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting Purchaser shall have no claim/ right in respect of property/ asset.
 - The publication is subject to the force majeure clause.
 - Bidding in the last moment should be avoided in the bidders own interest as neither the Ujjivan Small Finance Bank nor Service provider will be responsible for any lapse/failure/Internet failure/power failure etc.), in order to ward-off such contingencies bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the auction successfully.
 - This is also a notice to the above named borrowers/ Guarantor's/ Mortgagors about public auction scheduled for sale of mortgaged properties.
- Date: 21.02.2024 Place: Noida Authorized Officer, Ujjivan Small Finance Bank

GIFT GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED (GIFTCL)

E-Tender Notice for Invitation to Bid for Selection of Contractor for Works on EPC Contract Basis

Gujarat International Finance Tec-City Company Limited invite bids from reputed, qualified, experienced and financially sound Contractor for the following Works:

Name of Works	Estimated Cost	Duration	Online availability of Bid Document	Last Date of Online Bid Submission	Last Date of Physical Bid Submission
Design, Supply, Construction, Erection, Testing, Commissioning of 10,000 TR District Cooling Plant Augmentation and integration with existing district cooling plant and TES Tanks at DCP-1 in DTA Area (BID Reference No.: GIFT/ENG/MECH/WC/2024/02)	Rs.84.31 Crore (including GST)	22 (Twenty Two) Months	21 st February 2024 up to 06 th April 2024 up to 17:00 hrs	08 th April 2024 up to 15:00 hrs	09 th April 2024 up to 15:00 hrs

Bid document may be downloaded online from website at <https://tender.nprocure.com>
 Tender fee of Bid document is Rs.10,000/- payable in the form of Demand Draft / Bank's Cheque / Pay Order in favor of "Gujarat International Finance Tec-City Company Limited" payable at Ahmedabad. For further details and updates please log on to our Website www.giftgujarat.in
Contract Person: Sd/- Managing Director & Group CEO
Sr. Vice President (Mechanical) Tel: 079-61708300 E-mail: contract@giftgujarat.in
Gujarat International Finance Tec-City Company Limited (GIFTCL)
 EPS Building No. 49A, Block 49, Zone 04, Gyan Marg, GIFT City, Gujarat, INDIA. Pin-382355. Tel.: +91 79 61708300, CIN:U75100GJ2007SGC051160

यूनियन बैंक Union Bank of India Possession Notice

Etawah Civil Lines Branch

POSSESSION NOTICE FOR IMMOVABLE PROPERTIES (Under Rule 8(1) Security Interest Enforcement Rule 2002)

Whereas the Authorised Officer of Union Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act 2002 (Act 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 calling upon the borrower(s) mentioned below to repay the amount mentioned in the demand notices within 60 days from the date of receipt of the said notices.

The borrower(s) having failed to repay the amounts, notice is hereby given to borrower(s) and the public in general that the undersigned has taken Symbolic 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 below. The borrower(s) in particular and the public in general with hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Union Bank of India for the amount mentioned below. The borrower's attention is invited to the provision of Sub Section 13(8) of the Act, in respect of time available to redeem the secured assets.

Name of the Borrowers/Guarantor	Details of the Property	Dt. of Demand Notice	Dt. of Possession	Amount Due (Rs.)
Borrower- Shri Pankaj Yadav S/o Late Mr. Mukhtyar Singh, Yashoda Nagar (Vijay Nagar) on Arazi No 177 (Part) Mauza- Kokpura, Tehsil & District- Etawah, Area- 1800 Sq. Ft., in the name of Mrs. Ram Bati W/o Mr. Atar Singh, Bounded as: East: House of Udayveer Singh, West: House of Angrej Singh, North: House of Ram Singh, South: Road	All that part and parcel of residential property situated at Mohalla Yashoda Nagar (Vijay Nagar) on Arazi No 177 (Part) Mauza- Kokpura, Tehsil & District- Etawah, Area- 1800 Sq. Ft., in the name of Mrs. Ram Bati W/o Mr. Atar Singh, Bounded as: East: House of Udayveer Singh, West: House of Angrej Singh, North: House of Ram Singh, South: Road	18.11.2021	17.02.2024	10,47,197.89 + interest & other Exp.

Date- 21-02-2024 Authorized Officer