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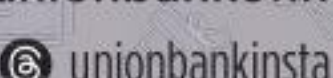
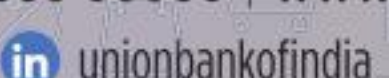
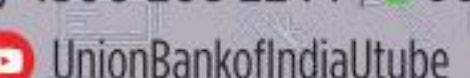
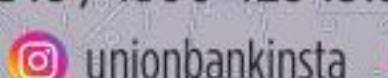
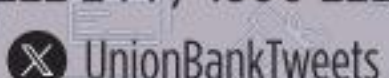
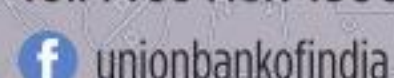
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National Centre for Radio Astrophysics
TATA INSTITUTE OF FUNDAMENTAL RESEARCH
Savitribai Phule Pune University Campus, Ganeshkhind, Pune 411 007

Expression of Interest No. 10 /2023-2024

Request for Expression of Interest (EOI) regarding work for the Construction Phase of the Indian Contribution to SKA-Low Signal Processing Subsystem (SPS) and allied services of the Square Kilometer Array. **Eol Document Fee : Rs. 8,850/- (including GST)**

For details EOI notification and downloading please visit our website: <http://www.ncra.tifr.res.in/ncra/ncra1/public-tenders-1and-on-CPFP-e-procure-portal>

नगर परिषद परळी वैजनाथ

ई-निविदा क्र. (२३) /बांधकाम विभाग मुदतवाढ / २०२३-२४

जा.क्र. ७४१७/२०२३-२४ नगर परिषद परळी वैजनाथ जि.वैज दि. २८.०२.२०२४

मुख्याधिकारी नगर परिषद परळी वैजनाथ यांनी ई-निविदा प्रणालीव्दारे निविदा सुचना दिनांक ०९.०२.२०२४ रोजी वेळ ६.०० वाजता पुढील सांकेतिक स्थाळावर प्रसिध्द केली आहे. www.mahatenders.gov.in या वेबसाईटवर निविदा नमुना पहावा. निविदा बाबत सुचना सदर सांकेतिक स्थाळावर प्रसिध्द केल्या आहेत. तेव्हा इच्छुक निविदा धारकांनी दि. २९.०२.२०२४ रोजी वेळ ०४.०० वाजेपर्यंत निविदेची मुदत होती सदर निविदेची मुदत दि. ०५.०३.२०२४ दुपारी ४.०० वाजेपर्यंत निविदा भरली.

स्वाक्षरीत
मुख्याधिकारी तथा प्रशासक
नगर परिषद परळी वैजनाथ

SAWACA BUSINESS MACHINES LIMITED
(CIN:-L74110G:1994PLC023926)

Reg. Off.-45, Chinubhai Tower, Opp. Handloom House, Ashram Road, Ahmedabad - 380009, GJ, IN. Website: www.sawacabusiness.com
e-Mail: sawaca.business@yahoo.com Contact No.:- +91-7926583309

NOTICE OF RECORD DATE FOR RIGHT ISSUE

NOTICE is hereby given pursuant Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Company has fixed Thursday, March 07th, 2024 as Record Date for the purpose of taking record of the Eligible Shareholders of the Company entitled to apply for the Rights Equity Shares.

The above information is also available on the website of the Company www.sawacabusiness.com and also available on the website of the Stock Exchange i.e. BSE Ltd. www.bseindia.com.

By order of Board of Directors,
For, Sawaca Business Machines Limited
Sd/-Shetal Satishkumar Shah
Place:- Ahmedabad
Date:- 29/02/2024
Place:- Ahmedabad
Managing Director - DIN:02148909

PENNWALT PRIVATE LIMITED
(Formerly known as Pennwalt Limited)

Regd. Office: D-221, M.I.D.C., T.T.C Industrial Area, Thane-Belapur Road, Nerul, Navi-Mumbai - 400706
CIN: U93000MH1959PTC011487. Website: www.pennwalt.com
E-mail: csnr@pennwalt.co.in, Tel: +91 22 61471600

PUBLIC NOTICE

NOTICE is hereby given that the name of the Company has been changed from Pennwalt Limited to Pennwalt Private Limited with effect from 21st April, 2022 consequent to conversion of Company from Public Limited to Private Limited. The CIN No. of the Company is now **U93000MH1959PTC011487**.

For Pennwalt Private Limited
(Formerly known as Pennwalt Limited)
Sd/-
Mr. Ashish Kashyap
Vice Chairman & Managing Director
DIN: 00055098

Date: 1st March, 2024
Place: Navi Mumbai

THE MYSORE PAPER MILLS LTD
(A Govt. of Karnataka Company)

No. 32, 5th Floor, (Karnataka State Co-operative Federation Ltd.'s Building)
D. Devaraj Urs Road, (Race Course Road), Bengaluru - 560 001.

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on **Wednesday the 13th March, 2024 at 3.00 p.m.** at the above address to, inter-alia consider and to take on record the Un-audited Financial (Provisional) Results of the Company for the Quarter/s ended 31.12.2023 in terms of Clause 41 of the Listing Agreement.

For The Mysore Paper Mills Limited,
Sd/- Mohan D Kulkarni
Company Secretary
Bengaluru
Date : 29.02.2024

MULTIBASE INDIA LIMITED
Regd. Office: 74/5 E, Daman Industrial Estate, Kadaiya Village, Nani Daman, Union Territory, DD-396 210
CIN: L01122DD1991PLC029599 Tel: 0260-6614400; Fax: 0260-2221578
E-mail: compliance.officer@multibaseindia.com Website: www.multibaseindia.com

NOTICE OF THE POSTAL BALLOT AND REMOTE E-VOTING FACILITY TO THE MEMBERS

NOTICE is hereby given that the Multibase India Limited ("Company") is seeking approval from its Members through the process of Postal Ballot by providing remote e-voting facility to its Members to cast their vote on the resolutions as set out in the Notice of the Postal Ballot dated February 29, 2024. The General Circulars issued by the Ministry of Corporate Affairs ("MCA") including General Circular No. 09/2023 dated September 25, 2023 and Circulars issued by Securities and Exchange Board of India ("SEBI") (MCA Circulars and SEBI Circulars collectively referred as "Circulars") permits the Company to seek the approval from the Members by way of e-voting.

In compliance with Section 110 and 108 of the Companies Act, 2013 ("the Act") and with Rule 20 and 22 of Companies (Management and Administration) Rule, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and the Circulars, the Company has sent the Notice of the Postal Ballot on Thursday, February 29, 2024, through electronic mode, to those Members whose e-mail addresses are registered with the Company or Registrar & Transfer Agent ("RTA") and Depositories as on Friday, February 23, 2024 ("Cut-off Date"). Any recipient of the postal ballot notice who was not a Member of the Company as on the Cut-off Date should treat this Postal Ballot notice for information purpose only.

The Members whose e-mail IDs are not registered / updated with the Company/ RTA can avail the soft copy of the Notice of Postal Ballot by sending a request through e-mail to the Company at compliance.officer@multibaseindia.com or to NSDL at evoting@nsdl.co.in. Alternatively, the Notice and the Explanatory Statement of the Postal Ballot is available on the website of the Company at www.multibaseindia.com and on the website of the Stock Exchange viz. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com

In compliance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rule, 2014, as amended, Regulation 44 of Listing Regulations, the Company is providing to its Members the facility of remote e-Voting for the businesses set forth in the Notice of Postal Ballot and for this purpose, the Company has appointed NSDL for facilitating the voting through electronic means. The detailed instructions for remote e-voting are given in the Notice of the Postal Ballot. In compliance with the MCA Circulars, the communication of assent/dissent of the Members would only take place through remote e-voting system and physical Postal Ballot form and pre-paid envelope will not be sent to the Members for this Postal Ballot.

The details pursuant to provisions of the Act and the Rules framed thereunder are given below:

- All business items as set out in the Notice of Postal Ballot may only be transacted by electronic means.
- Date and time of commencement of remote e-Voting facility - Friday, March 01, 2024 at 9.00 a.m. (IST)
- Date and time of end of remote e-voting facility - Saturday, March 30, 2024 at 5.00 p.m. (IST) The remote e-voting module shall be disabled by NSDL thereafter.
- E-voting shall not be allowed beyond Saturday, March 30, 2024 at 5.00 p.m. (IST)
- Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, February 23, 2024 ("cut-off date").
- A person whose name is recorded in the Register of Members / Register of Beneficial Owners as on the cut-off date only shall be entitled to avail the facility of remote e-Voting.
- The detailed instructions for casting the vote through remote e-voting on the resolutions set out in the Notice of the Postal Ballot is provided in the said notice. Members are requested to carefully go through the same.
- Members who need assistance regarding e-voting facility can request to **Ms. Pallavi Mhatre, Manager, NSDL** National Securities Depository Limited
Add.: Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013
E-mail ID: evoting@nsdl.co.in
Contact on: 022-48867000 / 022-24997000 or call on toll free no.: 1800 1020 990 and 1800 22 44 30
- Ms. Parmy Kamani, Company Secretary and Compliance Officer of the Company**
E-mail ID: compliance.officer@multibaseindia.com
Registered office address: 74/5-E, Daman Industrial Estate, Kadaiya, Nani Daman-396210.

The Board of Directors have appointed Mr. Rishit D. Shah (M. No. F9522, CUP: 26870), Proprietor of Rishit Shah & Co., Practicing Company Secretaries as the Scrutinizer for conducting voting process in fair and transparent manner.

Members are requested to register/update their e-mail addresses with their DPs in case shares held in dematerialised form and to Company/RTA in case shares held in physical form for receiving all the communications by e-mail from the Company in future.

By Order of Board of Directors
For Multibase India Limited
Sd/-
Date: February 29, 2024
Place: Mumbai
Parmy Kamani
Company Secretary and Compliance officer

Public Notice TO WHOMSOEVER IT MAY CONCERN

This is to inform the General Public that following share certificate of (name of Company) **Thermax Limited** having its Registered Office at - D-13, MIDC, Industrial Area, R D Aga Road Chinchwad, Pune, Maharashtra, 411019.

Registered in the name of: - **Vijaya Shankarrao Mohite (Deceased) Jity with Shankarrao Pandurangrao Mohite (Deceased)** Following Shareholder has been lost by them.

Sr. No.	Name of the Shareholder/s	Folio No.	Certificate No.	Distinctive Number/s	Total Number of Shares & Face Value
1.	Vijaya Shankarrao Mohite (Deceased) 2.Shankarrao Pandurangrao Mohite (Deceased)	K0005694	100665	65401586 - 65402085	500 Equity Shares in 02/- Paid Up

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

Any person who has any claim in respect of the said share certificate/s should lodge such claim with the Company or its Registrar and Transfer Agents **KFin Technologies Ltd, Karvy Selenium, Tower- B, Plot No. 31 & 32, Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana, 500032** within 15 days of publication of this notice after which no claim will be entertained and the Company shall proceed to issue Duplicate Share Certificate/s.

Vijaya Shankarrao Mohite (Deceased) Jity with Shankarrao Pandurangrao Mohite (Deceased)
Applicant & Legal Heir Anand Shankarrao Mohite
Name of Shareholder / Applicant

Place: Mumbai
Date: 28.02.2024

Sd/-
Managing Director

KERALA STATE DRUGS & PHARMACEUTICALS LTD.
(A Government of Kerala Undertaking)
Kalamassery - PO, Alappuzha, Kerala-688522. Tel: -8477 2258184
Website: www.ksdsp.co.in e-mail: ksdspm@ksdsp.com

Tenders are invited for the following work.

- E-tender-Supply, Installation Commissioning and validation of Autocoater [Tender ID:- 2024_ksdp_659109_1]. For details visit www.etenders.kerala.gov.in
- Sealed Tender- The Product Development Of Small Volume Parentals And Sterile Ophthalmic Preparations [EOI Ref No:KSDP/PRD/EOI/SVP-OPHT/2023-24/01]. For details visit www.ksdsp.co.in

CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF INDIAN BRIGHT STEEL CO LIMITED

Corporate Identification Number: L13209MH1960PLC011794
Registered Office: Aaurum Platz, Pandita Ramabai Marg, B.N. Cross Lane, Mumbai 400007, Maharashtra. Tel. No. +91-22-30001700; Email: indianbrightsteel@gmail.com
Website: www.indianbrightsteel.com

Open Offer (the "Offer") for acquisition of upto 2,10,83,400 (Two Crore Ten Lakh Eighty-Three Thousand and Four Hundred) fully paid-up equity shares of Rs. 10.00 each (the "Equity Shares") of Indian Bright Steel Co Limited (the "Target Company") representing 50.65% of the Diluted Share Capital from the Shareholders of the Target Company by Mr. Bupinder Singh Chadha ("Acquirer-1"), Mr. Charnjit Singh Chadha ("Acquirer-2") (Acquirer-1 and Acquirer-2 are jointly referred to as the "Acquirers") alongwith Mr. Abhijit Shah as Person acting in concert ("PAC") with an intention to acquire control of the Target Company pursuant to and in compliance with Regulation 3(1) and 4 read with Regulations 13(1) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") and reference to a particular "Regulation" shall mean the particular regulation of the SEBI (SAST) Regulations (the "Open Offer").

This Corrigendum ("Corrigendum") is being issued by Systematix Corporate Services Limited ("Manager to the Offer"), for and on behalf of the Acquirers and the PAC in the newspapers namely, the Financial Express (English daily), Jansatta (Hindi Daily) and Mumbai edition of Mumbai Lakshadweep (Marathi Daily) in which DPS was released on November 30, 2023.

This Corrigendum should be read in continuation with and in conjunction with (a) Public Announcement dated November 22, 2023 ("PA"); (b) Detailed Public Statement dated November 29, 2023 ("DPS"); and (c) Draft letter of offer dated December 07, 2023 ("DLOF"). Capitalised terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the DPS. The Manager to the Offer has received SEBI Observations Letter dated February 23, 2024 ("SEBI Observations Letter") on the DLOF.

The Public Shareholders are requested to note the following changes/amendments to the Detailed Public Statement and in relation to the Open Offer pursuant to the SEBI Observations Letter and the development post filing of DLOF with SEBI:

- The Board of Directors of the Target Company in the meeting held on November 22, 2023 and the Shareholders' of the Target Company by way of Postal Ballot on December 16, 2023 have approved for issue and allotment on a preferential basis 2,81,35,625 fully paid up Equity Shares of face value of Rs. 10/- each at Rs. 16/- (Rupees Sixteen only) per Equity Share for 'Cash' to Public and 2,06,00,000 Warrants for 'Cash' to the Acquirers and to Public at a price of Rs. 16/- (Rupees Sixteen only) per Warrant. Each Warrant is convertible into equal number of Equity Shares of the Target Company.
- In relation to the Open Offer, the Shareholders of the Target Company by way of Postal Ballot on December 16, 2023 have approved the following:
 - Increase in Authorised Share Capital of the Target Company and consequent alteration of Memorandum of Association.
 - Alteration of Articles of Association of the Target Company.
 - Raising of funds through issue of Warrants convertible into Equity Shares on Preferential issue basis to the Acquirers (i.e. Non-Promoter / Public category) for cash.
 - Raising of funds through issue of Equity Shares on Preferential issue basis to the Investors (i.e. Non-Promoter / Public category) for cash.
 - Raising of funds through issue of Warrants convertible into Equity Shares on Preferential issue basis to the Investors (i.e. Non-Promoter / Public category) for cash.
 - Change of Object clause of the Memorandum of Association of the Target Company.
- In relation to the Open Offer, the Shareholders of the Target Company by way of Postal Ballot on December 16, 2023 have disapproved the following:
 - The Preferential Issue of 1,88,12,625 Equity Shares and 1,25,41,750 Equity Shares to Acquirer-1 and Acquirer-2 respectively in consideration other than cash (being swap of the equity shares of Azad Coach Builders Private Limited ("Azad Coach") as per Share Sale & Subscription Agreement ("SS&SA").
 - Change in name of the Target Company.
- Pursuant to the dissent of shareholders of the Target Company through Postal Ballot on SS&SA, the Equity Shares proposed to be issued in terms of the Notice to Postal Ballot dated November 22, 2023 has been reduced by 3,13,54,375 Equity Shares on fully diluted basis.
- The Target Company has also received "in-principle" Approval Letter dated February 13, 2024 from BSE in relation to proposed allotment of Equity Shares and Warrants under the Preferential Issue.
- The Board of Directors of the Target Company in their meeting held on February 28, 2024 has allotted 2,31,25,625 Equity Shares of the Target Company at a price of Rs. 16.00/- (Rupees Sixteen only) per Equity Shares on preferential basis to public for "Cash" and 1,75,00,000 Warrants at a subscription amount of 25% of Rs. 16.00/- each Warrants on preferential basis to the Acquirers and public for "Cash".
- Consequent to the shortfall in the subscription of the Preferential Issue by 81,10,000 Equity Shares from "Public" category and cancellation of shares to be issued in terms of the SS&SA, the Diluted Share Capital of the Target Company now stands downward revised to 4,16,25,625 Equity Shares of Rs. 10.00/- each, as against the earlier disclosed figure of 8,10,90,000 Equity Shares of Rs. 10.00/- each on fully diluted basis ("Diluted Share Capital").
- Accordingly, the percentage of shareholding has been calculated on the revised Diluted Share Capital of the Target Company i.e. 4,16,25,625 Equity Shares (on fully diluted basis).
- Consequent to the shortfall in the subscription of the Preferential Issue, the Open Offer size of 2,10,83,400 Equity Shares is now stand revised from 26.00% to 50.65% of the Diluted Share Capital of the Target Company.
- As on date of this Corrigendum, to the best of the knowledge of the Acquirers and the PAC, there are no other pending approvals which are required to implement this Offer.
- Further, in case of any regulatory or statutory or other approvals being required at a later date before the closure of the TP, the Offer shall be subject to all such approvals and the Acquirers and the PAC shall make the necessary applications for such approvals.
- Revised Schedule of Activities:

The public shareholders are requested to kindly note following revisions in the Schedule of activities relating to the Offer:

Activity	Original Schedule (Day and Date) ⁽¹⁾	Revised Schedule (Day and Date) ⁽²⁾
Date of the Public Announcement (PA)	Wednesday, November 22, 2023	Wednesday, November 22, 2023
Date of publication of DPS in newspapers	Thursday, November 30, 2023	Thursday, November 30, 2023
Last date of filing Draft Letter of Offer (DLOF) with SEBI	Thursday, December 07, 2023	Thursday, December 07, 2023
Last date for a Competitive Bid / Offer	Thursday, December 21, 2023	Thursday, December 21, 2023 ⁽³⁾
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Friday, December 29, 2023	Friday, February 23, 2024 ⁽⁴⁾
Identified Date ⁽⁵⁾	Tuesday, January 02, 2024	Tuesday, February 27, 2024
Corrigendum to the DPS	NA	Friday, March 01, 2024
Last date for dispatch of the Letter of Offer to the Public Shareholders	Tuesday, January 09, 2024	Tuesday, March 05, 2024
Last date for public announcement by the Independent Directors committee of the Target Company on the Offer	Wednesday, January 10, 2024	Monday, March 11, 2024
Last date for upward revision of the Offer Price or any increase in the Offer Size	Monday, January 15, 2024	Tuesday, March 12, 2024
Offer Opening Public Announcement (Pre-Offer PA)	Monday, January 15, 2024	Tuesday, March 12, 2024
Date of Opening of the Tendering Period (TP) / Offer	Tuesday, January 16, 2024	Wednesday, March 13, 2024
Date of Closure of the Tendering Period (TP) / Offer	Tuesday, January 30, 2024	Wednesday, March 27, 2024
Last date for communicating the rejection/acceptance/Completion of payment of consideration or refund to the shareholders	Thursday, February 08, 2024	Monday, April 15, 2024
Last date for release of Post-Offer Public Announcement (Post-Offer PA)	Wednesday, February 21, 2024	Tuesday, April 23, 2024
Last date of submission of Final Report by the Manager to the Offer with SEBI	Wednesday, February 21, 2024	Tuesday, April 23, 2024

(1) There is no competing offer(s).
(2) Actual date of receipt of comments from SEBI.
(3) Date falling on the 10th (Tenth) working day prior to commencement of the Tendering Period, for the purposes of determining the eligible shareholders of the Target Company to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (as defined below) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.
(4) The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations). Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates. Duty Signed FOA and Transfer Deed(s) together with Share Certificate(s) in case of physical shares and duly signed FOA and delivery instruction slip in case of dematerialised shares should be dispatched by Registered Post / Courier or Hand Delivery to Bigshare Services Private Limited ("Registrar to the Offer") to arrive not later than 5:00 pm on or before Monday, April 01, 2024 i.e. within two working days from closure of the TP.
Except as detailed in this Corrigendum, all other terms and contents of the Detailed Public Statement and Draft Letter of Offer remain unchanged.
The Acquirers and the PAC accept full responsibility for the information contained in this Corrigendum and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations in respect of the Open Offer.
This Corrigendum will be available on the website of the Securities and Exchange Board of India at (www.sebi.gov.in) and BSE (www.bseindia.com). For further details, please refer to the Letter of Offer.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS AND THE PAC

Systematix Corporate Services Limited
SEBI Registration No. INM00004224
The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India.
Telephone: +91-22-6704 8000; Facsimile: +91-22-6704 8022
Email: ecm@systematixgroup.in
Website: www.systematixgroup.in
Contact Person: Jinal Sanghvi / Rahul Sharma

For and on behalf of the Acquirers and the PAC
Sd/-
Mr. Bupinder Singh Chadha (ACQUIRER - 1)
Date: February 29, 2024
Place: Mumbai.

Sd/-
Mr. Charnjit Singh Chadha (ACQUIRER - 2)
Sd/-
Mr. Abhijit Shah (PAC)
Date: February 29, 2024
Place: Mumbai.

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 Multi-Asset Fund and ICICI Prudential Equity-Arbitrage Fund (the Schemes)

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 Schemes, subject to availability of distributable surplus on the record date i.e. on March 5, 2024*:

Name of the Schemes/Plans	Quantum of IDCW (₹ per unit) (Face value of ₹ 10/- each) \$#	NAV as on February 28, 2024 (₹ Per unit)
ICICI Prudential Multi-Asset Fund		
IDCW	0.1600	30.2891
Direct Plan - IDCW	0.1600	48.4353
ICICI Prudential Equity-Arbitrage Fund		
IDCW	0.0500	14.5580
Direct Plan - IDCW	0.0500	16.4206

\$ 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 Schemes.

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 Schemes, 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 Schemes would fall to the extent of payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited
Sd/-
Date : February 29, 2024
No. 001/03/2024
Authorised Signatory

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>

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POST-OFFER ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF MADHUEVER COM 18 NETWORK LIMITED

Registered Office: Office no. 812, Anand Mangal-3, Opp Core house, Nr. Hirabag, Nr. Rajnagar Club, Ambavadi, Ahmedabad GJ 380015 IN
Tel. No. +91-9773151363; E-mail: tohealthpharmachem@gmail.com; Website: www.mcom18.com; CIN: L83000GJ1995PLC026244

IN TERMS OF REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THEREOF.

This Post Offer Advertisement is being issued by Kunvarji Finstock Private Limited ("Manager to the Offer") on behalf of Mr. Dhruvin Dakshesh Shah ("Acquirer 1") and Mr. Sagar Samir Shah ("Acquirer 2") (Hereinafter Jointly Called As The "Acquirers") along with Mrs. Sheetal Dakshesh Shah ("Persons Deemed To Be Acting In Concert" or "PAC") in connection with the Open Offer made by the Acquirers to acquire 61,62,455 (Sixteen One Lakhs Sixty Two Thousand Four Hundred and Fifty-Five) Equity Shares having a Face Value of ₹ 10/- each ("Equity Shares") of the Target Company at ₹ 10/- (Rupee Ten Only) per Equity Share, representing 65% of the Equity Share Capital of the Target Company ("Offer"), in compliance with Regulation 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereof. The Detailed Public Statement ("DPS") with respect to the aforementioned Open Offer was made October 04, 2023, in Financial Express (English), Financial Express (Gujarati) and Jansatta (Hindi).

Sr.	Particulars	Proposed in the Letter of Offer	Actuals
1.	Name of the Target Company	: Madhuveer Com 18 Network Limited	
2.	Name of the Acquirer and PAC	: Mr. Dhruvin Dakshesh Shah ("Acquirer 1") Mr. Sagar Samir Shah ("Acquirer 2") Mrs. Sheetal Dakshesh Shah ("Persons Deemed To Be Acting In Concert" or "PAC")	
3.	Name of the Manager to the Offer	: Kunvarji Finstock Private Limited	
4.	Name of the Registrar to the Offer	: Bigshare Services Private Limited	
5.	Offer details		
	a.) Date of opening of the Offer	: Tuesday (30/01/2024)	
	b.) Date of closing of the Offer	: Monday (12/02/2024)	
6.	Date of completion of payment of consideration and communication of Rejection/Acceptance	: Tuesday (27/02/2024)	

Details of Acquisition:

Sr.	Particulars	Proposed in the Letter of Offer	Actuals
1.	Offer Price (in Rs.)	₹ 10/- (Rupees Ten Only)	₹ 10/- (Rupees Ten Only)
2.	The aggregate number of Shares tendered	61,62,455 Equity Shares	57,43,926 Equity Shares
3.	The aggregate number of Shares accepted	61,62,455 Equity Shares	57,43,926 Equity Shares ⁽¹⁾
4.	Size of the offer (the number of Equity Shares multiplied by the Offer Price per Equity Share)	₹ 6,16,24,550/- (Rupees Six Crores Sixteen Lakhs Twenty Four Thousand Five Hundred Fifty Only)	₹ 5,74,39,260/- (Rupees Five Crores Seventy Four Lakhs Thirty Nine Thousand Two Hundred Sixty Only) ⁽²⁾
5.	Shareholding of the Acquirers and PAC before Public Announcement		
	• Number	3,60,360 ⁽⁴⁾	3,60,360 ⁽⁴⁾
	• % of Equity Share Capital	3.80%	3.80%
6.	Shares agreed to be acquired by way of a Share Purchase Agreement ("SPA")		
	• Number	1,72,800	1,72,800 ⁽³⁾
	• % of Equity Share Capital	1.82%	1.82%
7.	Shares acquired by way of Open Offer		
	• Number	61,62,455	57,43,926 ⁽²⁾
	• % of Equity Share Capital	65.00%	60.59%
8.	Shares acquired after Detailed Public Statement ("DPS")		
	• Number	Nil	Nil
	• % of Equity Share Capital	Nil	Nil
	• Price of the Shares Acquired	Not Applicable	Not Applicable
9.		Pre Offer	Post Offer
	Detail	No. of Shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Acquirers and PAC	3,60,360 ⁽⁴⁾	3.80%
	Post-offer shares held by existing Promoter/Promoter group	3,71,000	3.91%
		1,98,200	2.09%
10.		Pre Offer	Post Offer
	Detail	No. of Shares	% of Equity Share Capital
	Pre & Post offer Shareholding of the Public	87,49,340	92.29
		30,05,414	31.70%

⁽¹⁾ Out of 57,43,926 tendered Equity Shares, 1,07,300 Equity Shares were in physical form and 56,36,626 Equity shares were in dematerialized form.
⁽²⁾

FY24 EXPANSION NOW PEGGED AT 7.6%

GDP stunner: Growth zooms to 8.4% in Q3

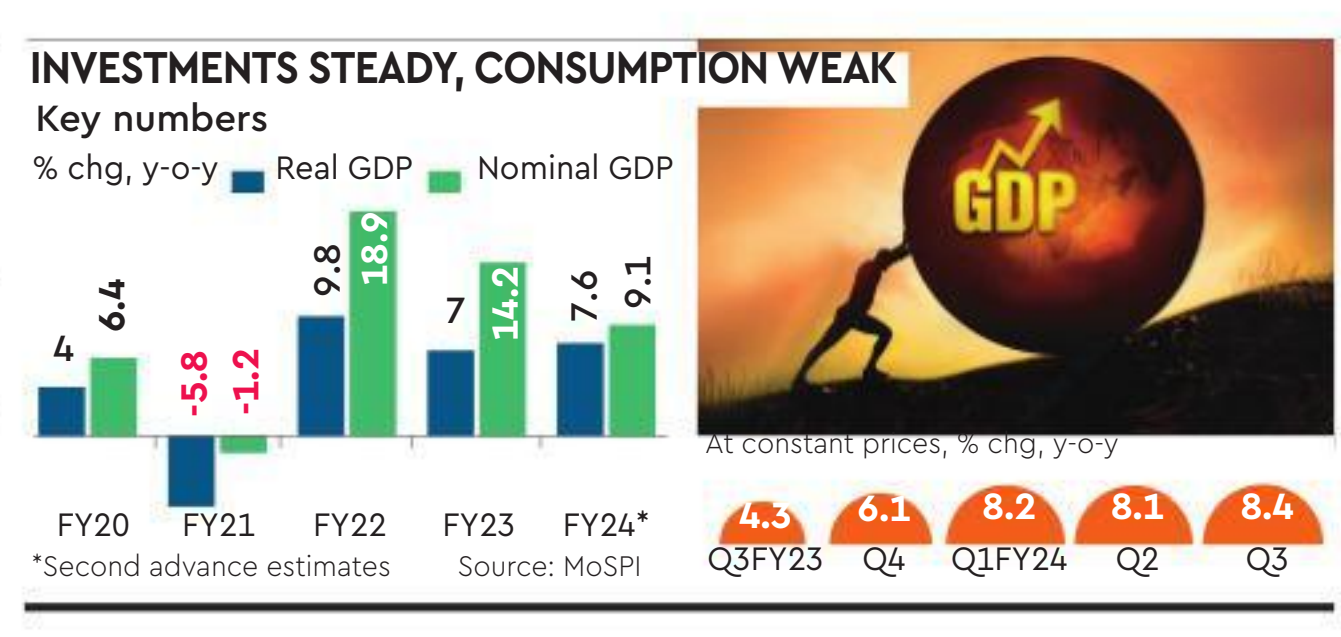
Higher GST receipts, lower subsidy outgo widen GVA-GDP gap

PRIYANSH VERMA
New Delhi, February 29

INDIA'S GROSS DOMESTIC PRODUCT (GDP) expanded at a six-quarter high rate of 8.4% in October-December (Q3FY24), the National Statistical Office (NSO) said on Thursday, taking economists by surprise, as most of them had expected the growth to come in below 7%.

Apart from economic momentum, the higher-than-expected Q3 growth was also helped by robust indirect taxes, lower subsidy outgo and substantial revisions for national income estimates for several previous quarters, which created a more favourable base effect than assumed.

With this, the NSO revised the GDP growth for 2023-24 to 7.6% in its second



advance estimates, up from 7.3% projected earlier, and the 2022-23 growth, to 7% from 7.2%. The Reserve Bank of India had projected the 2023-24 growth at 7%, and the International Monetary Fund at 6.7%.

The gross value added (GVA), a more definitive measure of the state of the economy, however, expanded at 6.5% in Q3FY24, a rate in conformity with forecasts. The advance estimate pegged GVA expansion in 2023-24 at 6.9% upon a revised rate of 6.7%

for 2022-23.

In nominal terms, GDP growth for 2022-23 is now pegged at 9.1%, up from 8.9% in the first advance estimates. This would mean the Centre's fiscal deficit for 2023-24 could come in at 5.9% from 5.8% projected in the interim Budget, if other budget projections hold true.

Continued on Page 11
EDIT: Pleasant surprise, Page 8

INSIDE Fiscal deficit at 63.6% of FY24 RE PAGE 3 Infra sector growth at 15-month low PAGE 3

Sebi moves to limit inflows into small, mid-cap funds

JAYSHREE P UPADHYAY
February 29

THE SECURITIES AND Exchange Board of India (Sebi) has asked money managers to consider restricting one-off investments from clients in small- and mid-cap stock mutual funds and cut commissions offered for their sale, two sources with direct knowledge of the matter said.

The markets regulator communicated this to the money managers in a meeting earlier this month, the sources, who included a regulatory official, said. The regulator did not specify the quantum of flows it wants restricted, they said.

Sebi's communication shows heightened regulatory concerns on the surging inflows into Indian small- and mid-cap mutual funds and any potential ripple effects on the financial system if investors suddenly started to yank their money from them.

Assets managed by small-cap funds in the country vaulted 86.5% over a 10-month period to ₹2.48 trillion as of end-January and mid-cap funds jumped 58.5% to ₹2.9 trillion.

Continued on Page 11

INSIDE Elevated mid, small-cap valuation led Sebi to act PAGE 6

Nod to ₹1.26-trillion chip-making units

Includes the country's first ₹91,000-crore semiconductor fabrication plant by Tata

JATIN GROVER
New Delhi, February 29

THE UNION CABINET on Thursday approved semiconductor projects worth ₹1.26 trillion, including the country's first ₹91,000-crore semiconductor fabrication proposal by Tata Electronics in partnership with Taiwan-based Powerchip Semiconductor Manufacturing Corp (PSMC). Along with the Micron project approved last year, the total value of chip projects as on date stands at ₹1.49 trillion.

The other major project to be cleared was also by the Tata Group — the ₹27,000-crore assembly, test, marking and packaging (ATMP) project by Tata Semiconductor Assembly and Test. The third, which carries an investment of ₹7,600 crore, was of CG Power in partnership with Japan-based Renesas Electronics and Thailand's Stars Microelectronics.

The first fab project that will manufacture higher compute chips with 28 nm technology will be set up in Dholera, Gujarat, for which the construction is expected to start in the next 100 days, the government said.

The fab will have a capacity of 50,000 wafers per month and produce 3 billion chips every year, which will cater to industries like high-performance computing, electric vehicles, defence, and consumer electronics, among other things.

Continued on Page 11

POWER PLAY

- Units to make chips for sectors such as defence, automobile and telecom; to begin construction in next 100 days
- Tata Electronics to set up semiconductor fab unit with Taiwan's Powerchip at Dholera, Gujarat, with an investment of ₹91,000 cr
- Tata Semiconductor Assembly to set up ₹27,000-cr unit in Morigaon, Assam
- CG Power, Japan's Renesas & Thailand's Stars Microelectronics to set up ₹7,600-cr facility in Sanand, Gujarat

Cabinet clears ₹75K-cr rooftop solar scheme

THE UNION CABINET on Thursday approved a ₹75,000-crore scheme for rooftop solar installations in 10 million houses by FY26, reports **Arunima Bharadwaj**.

Announced by Prime Minister Narendra Modi on February 13, PM-Surya Ghar: Muft Bijli Yojana promises to deliver up to 300 units of free electricity each month to the beneficiary households. The scheme is in line with the policy thrust given to renewable energy and India's commitment to achieve net-zero emission by 2070.

Continued on Page 2

Agencies will go after everybody who has got black money: FM

ENS ECONOMIC BUREAU
New Delhi, February 29

THE TAX DEVOLUTION share of states is decided by the Finance Commission and no finance minister, not even the "wickedest" one, can tweak it in favour of one state or the other, finance minister Nirmala Sitharaman said at the Express Adda organised by *The Indian Express* in Bengaluru on Wednesday. She also said more than domestic factors, external factors are a cause of worry for the economy.

"The Central government has no role to play except for obeying the Finance Commission. The Finance Commission tells me 'You give this much per month, I have to do it. There is no way in which any finance minister, leave alone me, any finance minister, can tweak it in favour of one or the other. Even the wickedest finance minister can't do it because it's all there,' she said.

Referring to the recent remarks by Opposition leaders of southern states collectively



The FM at the Adda in Bengaluru AMIT CHAKRAVARTY

NO FINANCE MINISTER, NOT EVEN THE WICKEDEST ONE, CAN TWEAK STATE TAX SHARE
—NIRMALA SITHARAMAN, FINANCE MINISTER

demanding their rights, Sitharaman said: "It's now getting into this very dangerous threshold of 'southern states together'. You had a responsible member of Parliament, brother of deputy chief minister of Karnataka, say 'We'll have a separate southern state'. It cannot go to that extent...I cannot for a moment stand next to anybody who says 'We in the southern states', then demand."

She said she cannot give favourable or unfavourable terms of reference for the Finance Commission. "...this time particularly, I have kept it to the minimum so that the Finance Commission takes a call. States, please sit with the Finance Commission, work it out," she said.

On the rising share of cesses and surcharges of the Central government, which does not become part of the divisible

Religare Aqda logo and branding.

pool with states, Sitharaman said the Constitution permits the Centre to do so. "Would you then change the Constitution? The Constitution permits me to levy cess and surcharge. For everything else, the Constitution but for this, no Constitution...the Central government has every right to levies such as surcharge and cess," she said.

Continued on Page 11

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

Economy

FRIDAY, MARCH 1, 2024



● **₹6,728-CR PROJECT GETS NOD**
Nitin Gadkari, road transport & highways minister

The Frontier Highway construction is expected to curb migration, encourage reverse habitation towards Arunachal Pradesh's border regions. These stretches will establish crucial road infrastructure, linking significant river basins...

IN THE NEWS

GRAIN OUTPUT TO DECLINE 6% IN 2023-24: GOVT

PRODUCTION OF FOOD grains in the 2023-24 crop year (July-June) is estimated to fall by 6% to 309.34 million tonne (MT), from 329 MT in the previous crop year, because of a decline in rice and pulses output, the agriculture ministry said on Friday.

PM-KISAN SCHEME ADDS 9 MILLION NEW BENEFICIARIES

ABOUT NINE MILLION new beneficiaries have been added under the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme through the Viksit Bharat Sankalp Yatra in the last three-and-a-half-months, the agriculture ministry said.

RETAIL INFLATION FOR INDUSTRIAL WORKERS EASES

RETAIL INFLATION FOR industrial workers eased to 4.59% in January compared to 4.91 per cent in December 2023 mainly due to lower prices of certain food items.

NABFID TO SANCTION ₹3 TRN BY MARCH 2026

NATIONAL BANK FOR Financing Infrastructure and Development (NABFID), which supports the development of long-term non-recourse infrastructure financing, has set a target to sanction ₹3 trillion by March 2026, the finance ministry said.

US, INDIA AGREE TO SHARE MORE INFO ON OPIOID TRADE

INDIA AND THE US are looking to strengthen information sharing on the illegal trade of opioids such as fentanyl, to combat its misuse in the North American country.

UK VARSITY CALLS FOR APPLICATIONS FROM INDIANS

THE UNIVERSITY OF Manchester is now inviting applications from Indian students for its LLM in Security and International Law for 2024. The one-year course allows students to learn about regulatory frameworks necessary for international relations.

FE BUREAU & AGENCIES

● **CABINET CLEARS ENERGY, AGRICULTURE SCHEMES**

₹75,000-crore rooftop solar scheme gets green light

ARUNIMA BHARADWAJ
New Delhi, February 29

THE UNION CABINET on Thursday approved a ₹75,000-crore scheme for rooftop solar installations in 10 million houses by FY26.

Announced by Prime Minister Narendra Modi on February 13, the PM-Surya Ghar: Muft Bijli Yojana promises to deliver up to 300 units of free electricity each month to the beneficiary households.

The scheme is in line with the policy thrust given to renewable energy and India's commitment to achieve net-zero emission by 2070.

Under the scheme, the government will provide central financial assistance of 60% of the cost for 2kW systems. The government will further provide 40% of additional system cost for systems with capacity between 2kW to 3kW.

At current benchmark prices, this will mean ₹30,000 subsidy for 1 kW system, ₹60,000 for 2 kW systems and ₹78,000 for 3 kW systems or higher, the government said. The subsidy however will be capped at 3 kW systems.

Households will have to apply for the subsidy through the national portal, where they will be able to select a suitable vendor for installing rooftop solar and their rating. Additionally, the scheme facilitates access to collateral-free loans at an approximate interest rate of 7% for systems up to 3 kW.

The scheme also aims at developing a model solar village in each district of the country which will act as a role model for adoption of rooftop solar in rural areas.

The new scheme is expected to significantly reduce electricity bills for households and generate additional income through the sale of surplus power to the discoms.

It is expected to add 30 GW of solar capacity through rooftop installations, produce 1,000 billion units of electricity, and reduce carbon emissions by 720 million tonnes over 25 years, the government said.

Moreover, the scheme also provides a component for payment security for renewable energy ser-

RENEWABLE ENERGY PUSH

■ Central financial assistance of **60%** of the cost for 2kW systems under the scheme

40% of additional system cost for systems with capacity between 2kW to 3kW to be covered by govt

■ Access to collateral-free loans at approximate interest rate of **7%** for systems up to 3 kW

■ At current benchmark prices, this will mean **₹30,000** subsidy for 1 kW system



Subsidy will be capped at 3 kW systems

■ At current benchmark prices, this will mean **₹60,000** for 2 kW systems and **₹78,000** for 3 kW systems or higher

vice company (RESCO) based models as well as a fund for innovative projects in the rooftop solar system.

The government had earlier asked REC to be the nodal agency for the implementation of the scheme which will provide line of credit to the tune of ₹15,000 crore each to eight central public undertakings identified for the implementation of rooftop solar, among other private developers and vendors, amounting to a total credit of ₹120,000 crore.

"REC is supposed to coordinate with CPSUs. We have divided states amongst the CPSU and they will be responsible (for implementation of the scheme) in their areas," power minister RK Singh had earlier said.

The country has a total residential rooftop solar capacity of 2.7 GW, according to government data with 0.67 million households having a rooftop solar.

The government recently also approved amendments to the Electricity (Rights of Consumers) Rules, 2020 which reduces the timeline

for getting new electricity connections and simplifies the process of setting up rooftop solar installations, in an attempt to give more push to the solar energy capacity in the country.

The power ministry has also mandated that the strengthening of the distribution system necessary for rooftop solar PV systems up to 5 kW capacity will be done by the distribution company at its own cost.

"Ultimately, the government's primary objective is to reduce the dependence on fossil fuels and move towards green energy," said Vikram V, vice-president & sector head, corporate ratings, Icra.

"Now, the government is looking to promote rooftop solar in a more vigorous manner, so they have come up with the amendment," Vikram said.

To ensure the feasibility of taking rooftop solar capacity in the grid whenever there is a surplus, necessary upgradation of the distribution infrastructure is required.

Green light to set up global big cat alliance

THE UNION CABINET has approved the creation of the International Big Cat Alliance, with its headquarters in India, to establish a global network for conserving tigers and other big cats.

It also approved a one-time budgetary support of ₹150 crore for the multi-country, multi-agency coalition of 96 big cat range countries for a period of

five years from 2023-24 to 2027-28. Prime Minister Narendra Modi launched the alliance at an event commemorating 50 years of Project Tiger in India in April last year for the conservation of seven big cats: tiger, lion, leopard, snow leopard, cheetah, jaguar, and puma.

Modi on Thursday hailed the Union Cabinet's decision on the establishment of the alliance, say-

ing it marks a major step towards conserving "our majestic big cats and their habitats".

Of the seven big cats, five — tiger, lion, leopard, snow leopard, and cheetah — are found in India.

At a Cabinet briefing, Union minister Anurag Thakur said scientific institutions and corporations involved in environmental conservation would also be members of the IBCA. — PTI

Rural demand to improve, GDP growth seen at 7% next yr: CEA

FE BUREAU
New Delhi, February 29

INDIA'S POST-PANDEMIC ROBUST economic momentum will continue for the fourth year in a row with a likely 7% expansion in the next financial year, chief economic adviser (CEA) V Anantha Nageswaran said on Thursday.

The growth will be supported by an expected normal monsoon, better rural demand, improved private and public investment, Nageswaran said.

The second advance estimate released by the government on Thursday showed that India's real economic growth may expand at a faster pace at 7.6% in FY24 than 7.3% projected earlier compared with 7% in FY23 and 9.7% in FY22. The economy had contracted by 5.8% in the pandemic-hit FY21.

Most of the GDP growth has come about through robust non-agricultural growth on the supply side and substantial investment growth on the demand side. The main negative news on the demand side is the slowdown in consumption expenditure growth, which has now clocked only 3% for both private and government final consumption expenditure.

"With the anticipated

better value addition in the farm sector next financial year, rural income and rural demand will be even

V ANANTHA NAGESWARAN, CHIEF ECONOMIC ADVISER
SUSTAINED MANUFACTURING AND UNDERLYING SERVICE RESILIENCE WILL SUPPORT ECONOMIC ACTIVITY IN FY25



better and more evident in FY25," the CEA said.

"That's because Rabi sowing has been quite good compared to last year's flat or no change. El Nino has been predicted to be withdrawing by several international meteorological agencies."

Besides prospects of a healthy rabi harvest, sustained manufacturing profitability and underlying service resilience will support economic activity in FY25, he said.

"Improvement in household consumption, bright prospects for capital formation 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 to drive growth," the top finance ministry economist said.

The risks to growth next year could come from uncertainty prevailing over merchandise trade, with the World Trade Organization slashing its projection for world trade growth in 2023 by half to 0.8% from its earlier estimate of 1.7% in April, he said.

Prolonged geo-political uncertainty and tightened financial conditions also pose a challenge to the growth outlook, Nageswaran added.

● **ASHWINI VAISHNAW, COMMUNICATIONS & IT MINISTER**

'We are present across the global value chain now'

With the approval of three chip projects on Thursday, India is now present across the semiconductor value chain. Communications & IT minister Ashwini Vaishnaw spoke to Jatin Grover & Rishi Raj on how the country is set to become a global hub in this area. Excerpts:

players have developed confidence in India and the government's incentive scheme. In the next five years, a minimum of 4-5 more projects will come up. As you can see, earlier technology intensive projects did not come up in the north-east, but now we have a chip projects coming up in Assam.



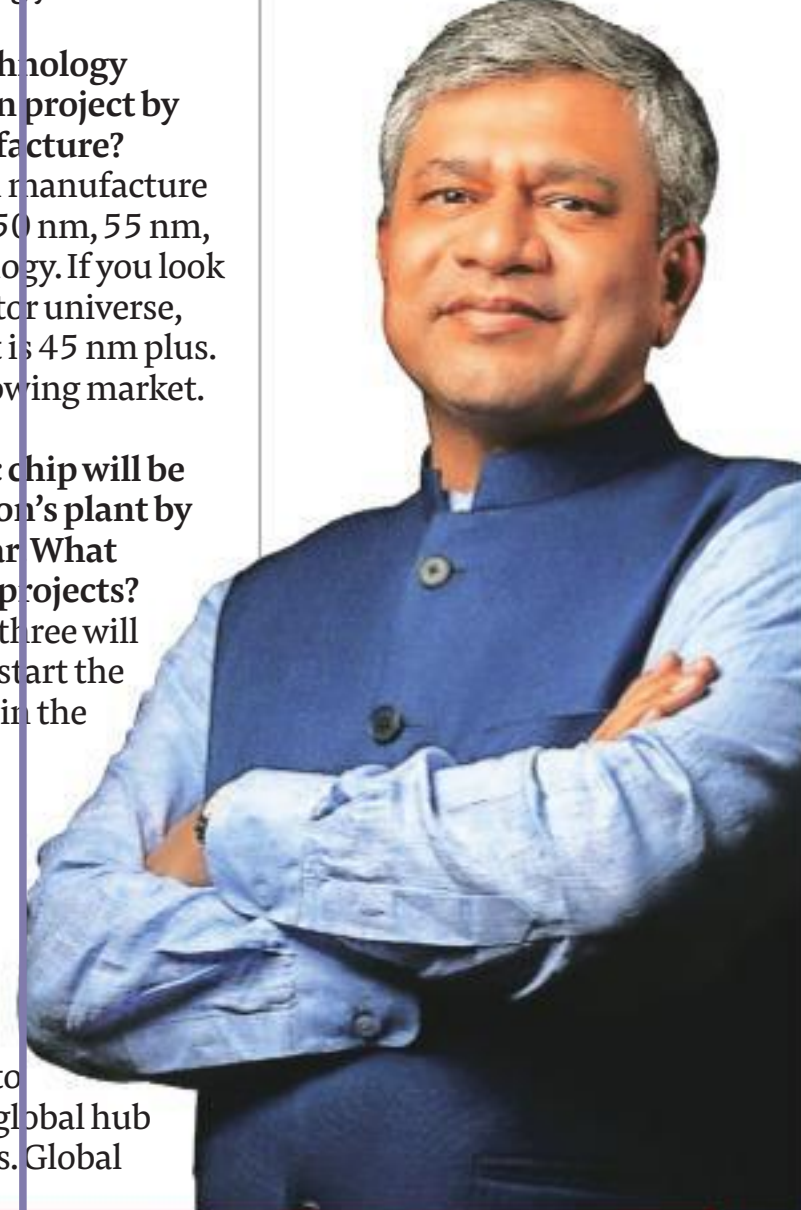
First it was global players like Apple setting up manufacturing base of smartphones in the country. Now we have semiconductor units. What next? Electronics manufacturing has gathered pace in the country. Going ahead we will see many global players set up mega manufacturing campuses in the country. These will be 100-plus acre campuses which will house several units.

Including the Micron plant, which was approved last year, four projects have been approved. What kind of capacity will all these projects have? Our combined capacity will be 80 million chips per day, which is quite significant. More importantly, we will now be present across the value chain — design, packaging, and fabrication. You can see that we have moved up the value chain. With these four, electronics manufacturing will jump from \$105 billion to \$300 billion in the coming years.

What nodes of technology will the fabrication project by Tata Group manufacture? The fab project will manufacture chips with 28 nm, 50 nm, 55 nm, and 90 nm technology. If you look at the semiconductor universe, about 60% market is 45 nm plus. This is a rapidly growing market.

The first domestic chip will be rolled out by Micron's plant by December this year. What about these three projects? Like Micron, these three will also be required to start the construction work in the next 100 days, so I would say they will follow Micron.

How many more projects are likely to come up and by when? We are on our way to emerge as a major global hub for semiconductors. Global



OUR COMBINED CAPACITY WILL BE 80 MILLION < CHIPS PER DAY... WITH THESE FOUR (PLANTS), ELECTRONICS MANUFACTURING WILL JUMP FROM \$105 BILLION TO \$300 BILLION IN THE COMING YEARS

FDI up 16.3% to \$ 11.4 bn in Q3

MUKESH JAGOTA
NEW DELHI, FEBRUARY 29

FOREIGN DIRECT INVESTMENT (FDI) in India grew 16.3% on year in the October-December quarter of this financial year to \$11.4 billion, with the services sector and computer software and hardware accounting close to a third of the inflows.

October 2023 saw FDI inflows of \$6.3 billion as against \$ 3 billion in the same month of the previous year, according to government data.

However, FDI equity inflows in April-December were down 13% on year to \$32 billion. Total FDI into the country, which includes reinvested earnings and other capital, was down 6.7% on year to \$51.5 billion in the first nine months of the fiscal.

Services sector, which includes financial, banking and business out-

sourcing, saw FDI of \$ 5.1 billion in April-December this year as against \$6.5 billion in the same period last year. In computer software and hardware the inflows slumped to \$3.4 billion from \$8.08 billion last year. In trading, FDI declined to \$2.6 billion from \$ 4.1 billion.

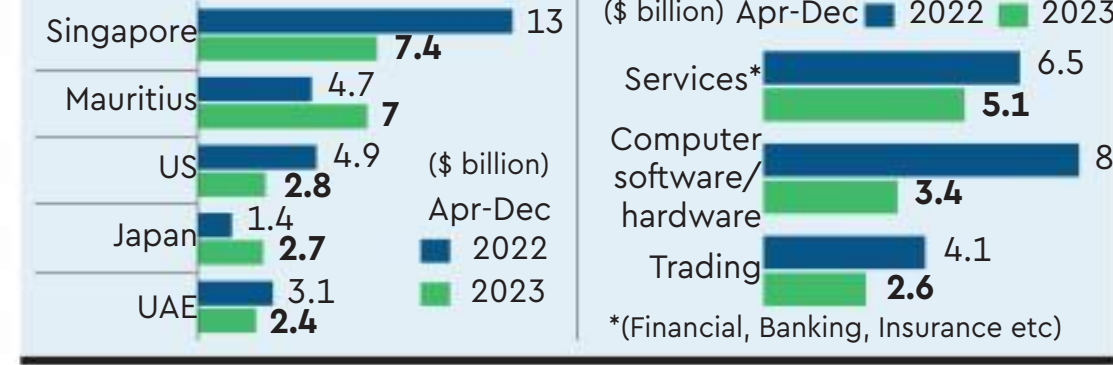
FDI equity inflows saw a big jump in volumes in FY21 and FY22, when it touched \$58 billion per year. In FY23 the equity investments from overseas was back to \$46 billion, the levels seen in the previous years.

Most of the FDI in April-December of around \$7.4 billion was routed through Singapore. Mauritius was the second biggest source of FDI during the period, with inflows of \$7 billion, followed by Japan at \$2.7 billion, US at \$2.8 billion and UAE \$ 2.4 billion.

INVESTMENT FLOWS



Sources of FDI



STATEMENT ABOUT OWNERSHIP AND OTHER PARTICULARS OF FINANCIAL EXPRESS, NEW DELHI, AS REQUIRED UNDER RULE 8 OF THE REGISTRATION OF NEWSPAPERS (CENTRAL) RULES, 1956

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Mafatlal Centre, 7th floor, Rammath Goenka Marg, Nariman Point, Mumbai - 400021

AND

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Mr. Viveck Goenka & Mr. Anant Goenka : Mafatlal Centre, 7th floor, Rammath Goenka Marg, Nariman Point, Mumbai - 400021
Mr. Shekhar Gupta & Mrs. Neelam Jolly : C-6/53, Safdarjung Development Area New Delhi 110 016

I, R.C. Malhotra hereby declare that the particulars given above are true and to the best of my knowledge and belief.
Date: 1.3.2024
Sd/-
R.C. Malhotra
Publisher

CAPEX DECLINES IN JAN

Fiscal deficit till Jan near 64% of target

Tax revenues growth outpaces revised estimate

PRASANTHA SAHU
New Delhi, February 29

THE CENTRE'S FISCAL deficit came in at 63.6% of the revised estimate (RE) in the first 10 months of FY24 compared with 67.8% of the respective target in the year-ago period. This is largely due to a decline in spending in January while tax revenues remained on track.

While net tax revenues rose by 11.3% on year in April-January of FY24, exceeding the required growth rate of 10.8% to achieve the revised estimate of ₹23.2 trillion, the non-tax revenues expanded by 46% to ₹3.38 trillion (required rate 31%) on the back of the robust RBI dividend.

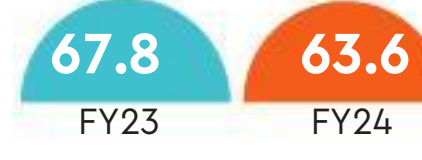
The capital expenditure growth has come in at 26.5% on-year expansion in April-January FY24, a bit lower than the required growth rate of 29% to meet the revised estimate of ₹9.5 trillion.

The Centre's capex fell steeply to ₹476 billion in January 2024 from nearly ₹800 billion in January 2023, kicking off Q4FY24 on a sour note.

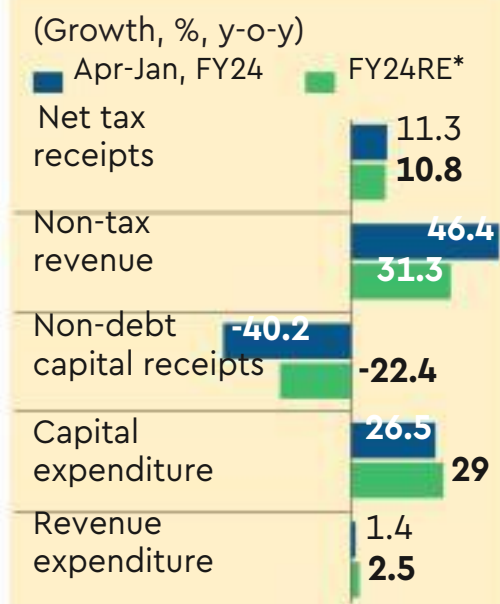
With ₹2.3 trillion left to be incurred in February-March 2024 to meet the full-year tar-

ON TRACK

Fiscal deficit in Apr-Jan
(%, annual target)



Budget expenditure
(FY24, Growth, %, y-o-y)



get for capex this fiscal, substantially higher than the ₹1.7 trillion recorded in the same months of FY23, rating agency Icria expects the Centre's capex to undershoot the FY24 RE by at least ₹0.5 trillion.

"While there may be some slippage in the disinvestment target and capex may trail the FY24 RE, Icria does not expect the revised fiscal deficit target of ₹17.3 trillion for FY2024 to be breached," Icria chief economist Aditi Nayar said.

The second advance estimate of nominal gross domestic product (GDP) released on Thursday showed that the fiscal deficit may be 5.9% of GDP

as against the revised estimate of 5.8%.

However, given likely lower capex and higher tax revenues, the government could still contain fiscal deficit at the RE level of 5.8%.

Due to lower spending on subsidies, the revenue expenditure growth was a tepid 1.4% in the first ten months of the current financial year compared with a required rate of 2.6% to meet the annual target of ₹35.4 trillion.

The Centre's fiscal deficit stood at ₹11 trillion in April-January FY24, lower than the ₹11.9 trillion recorded in April-January FY23.

WTO talks deadlocked over key issues

Formal closing session postponed to Friday afternoon

MUKESH JAGOTA
Abu Dhabi, February 29

THE 13TH MINISTERIAL Conference of the World Trade Organisation (MC13) was deadlocked late on Thursday with key members holding on to their positions on crucial issues of agriculture, fisheries and e-commerce taxation.

The discussions, that lasted for four days were expected to get over by evening, but talks were still on, at the time of going to press. The formal closing session was postponed till 2 pm (UAE time) on Friday.

However, even if the ministers of 166 WTO members decide to disperse without any movement from their current



Union minister for commerce and industry Piyush Goyal with WTO director-general Ngozi Okonjo-Iweala during the 13th Ministerial Conference, in Abu Dhabi on Thursday.

positions or taking on new commitments to address trade issues till the next ministerial, there will still be some achievements from MC13.

It took on two new members—Comoros and Timor Leste. Comoros is a group of islands off the eastern coast of Africa, while Timor Leste is in

Southeast Asia on the southernmost edge of Indonesian archipelago.

"There are 22 more countries that have applied for induction in the WTO," an official said. Domestic Services Regulation is the other achievement of the meeting where 72 countries collectively decided to take on

additional obligations to ease services trade.

These obligations will be added to their schedules in the General Agreement on Trade in Goods (GATS). These obligations seek to mitigate the unintended trade restrictive effects of measures relating to licensing requirements and procedures, qualification requirements and procedures, and technical standards among themselves.

The disciplines will be applied on a "most-favoured nation" principle, meaning that it will benefit all WTO members. It will also benefit Indian professional companies who will now have equal opportunity to access markets in these 70 countries if they meet the standards.

Another achievement of the conference is agreement on LDC graduation. Least Developed Countries (LDC) lose benefits like duty-free and quote-

free exports when they graduate to the developing countries category. At MC13, it was decided to keep this concession for LDCs for another six years. Earlier, this period was three years. This period was for allowing these countries for capacity building so that they can navigate the world trade ecosystem without the LDC benefits.

The issues holding up discussions centre around agriculture and fishery subsidies. If no breakthrough comes during the extended period then these get pushed to the next ministerial meeting. India wants a permanent solution to the issue of public stockholding for food security decided in 2013. Emerging economies are also demanding that at least a 25-year moratorium on subsidies should be there for nations engaged in distant water fishing or fishing-related activities beyond their EEZs.

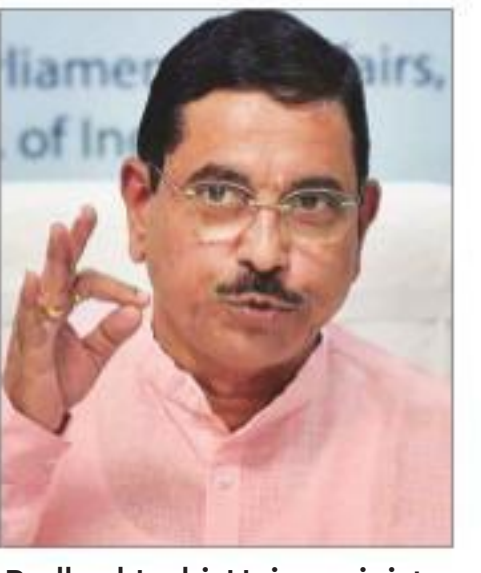
18 critical mineral blocks to be auctioned in 2nd tranche

ARUNIMA BHARADWAJ
New Delhi, February 29

THE GOVERNMENT ON Thursday put 18 critical and strategic mineral blocks with an estimated value of ₹30 trillion under the second tranche of critical minerals auction. The minerals include graphite, tungsten, vanadium, rare earth elements, nickel, potash, and cobalt, among others.

"After today, potash mining can start in India for the first time. It will greatly help the nation's farmers who are our Annadata," Union minister for coal and mines Pralhad Joshi said. The two potash blocks are located in Hanu-mangarh and Bikaner in Rajasthan.

The first tranche of the auction has garnered a positive response, with 50 bids received so far, the minister said. Jindal Power, Coal India,



Pralhad Joshi, Union minister for coal and mines

Vedanta, and Dalmia Group are among the top bidders in the first tranche, and the results are expected to be released in mid-April.

Of the 18 blocks up for auction, 17 are put for the grant of composite licences, while one for the grant of a mining lease.

These blocks are spread across eight states.

Cabinet nod for amendment on royalty rates

THE CABINET gave its nod for the amendment of the Second Schedule to the Mines and Minerals (Development and Regulation) Act, 1957, to specify the royalty rates for 12 critical and strategic minerals. The 12 minerals include beryllium, cadmium, cobalt, gallium, and various others that make use in sectors like defense, electronics, and renewable energy. Now, royalty rates for all 24 critical minerals have now been rationalised.

—FE BUREAU

Coal logistics policy launched

ARUNIMA BHARADWAJ
New Delhi, February 29

IN AN ATTEMPT to reduce coal imports while enhancing domestic availability, the government has firmed up a plan to increase the share of railways in transportation of the fuel to 87% by FY30 from the current 65%.

It also aims to eliminate the transport of coal through roads during the period which is currently at 26%. It further sees domestic coal production touching 2 billion tonne per annum starting 2047 with zero imports of coking or non-coking coal.

Launching the Coal Logistics Policy and Plan, coal minister Pralhad Joshi said, "The plan proposes a strategic shift

towards a railway-based system in first mile connectivity projects, aiming for a 14% reduction in rail logistic costs and an annual cost saving of ₹21,000 crore."

The government is aiming at 90% mechanised handling of coal by 2030. It will undertake 103 projects at a cost of ₹24,000 crore. It also plans to commission three rail projects by FY26.

Coal demand is projected to surge to 1.5 billion tonne by 2030 and the government has targeted stopping imports of coal by 2026. The ministry aims at increasing the number of rakes per day to 894 to transport domestic coal by 2030 from current 376 rakes. These rakes are projected to carry and transport 1,287 million tonne of domestic coal.

Core sector growth slows to 15-month low

THE GROWTH OF eight key infrastructure sectors slowed to a 15-month low of 3.6% in January, on account of poor performance of sectors like refinery products, fertiliser, steel and electricity, according to the official data released on Thursday.

The growth of eight core sectors—coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity—was 4.9% in December. It was 9.7% in January 2023. The previous low level of growth rate was recorded at 0.9% in October 2022.

Cumulatively also, the growth rate in the

output of these sectors slowed down to 7.7% as against 8.3% in April-January 2022-23. The output growth of refinery products and fertiliser was in the negative zone. And the pace of increase in the output of coal, steel, and electricity decelerated during the month under review.

However, crude oil, natural gas, and cement production recorded positive growth in January.

The eight core sectors contribute 40.27% to the country's Index of Industrial Production (IIP).

—PTI

Centre frontloads tax devolution with ₹1.42-trn release

FE BUREAU
New Delhi, February 29

IN WHAT COULD lead to lower market borrowings by states in March, the Centre on Thursday released two instalments of tax devolution amounting ₹1.42 trillion, boosting their liquidity to spend in the last month of the current financial year.

"Two tax devolution instalments have been released to states today (Thursday) given the buoyant tax collections. One pertains to February 2024 and one instalment is in advance," the finance ministry said.

Based on the revised estimate, three instalments were expected to be released in March. With the latest release of funds, the Centre has released ₹10.32 trillion, leaving just ₹68,000 crore that would be released later in

March. Analysts have said higher devolution would reduce the states' borrowings in March.

The frontloading of tax devolution would strengthen the hands of state governments for financing various social welfare measures and infrastructure development schemes, the ministry said.

The state government securities' cut-off yield eased by 2 bps to 7.44% on February 27, with issuance trailing the indicated amount for the fifth consecutive week.

Besides frontloading of tax devolutions, interest-free loans from the Centre helped the states increase their capex by 40% on year in the first nine months of the current financial year, compared with a 7% rise in the year-ago period.

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RO NO. - 91/DPI/MCD/2023-24 Election Officer

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EXPRESS Careers

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IDBI Bank Ltd. Advertisement No. 16 / 2023-24

Appointment of Data Protection Officer (DPO)

Post Name	Vacancy
Data Protection Officer (On Contract)	1

For eligibility criteria (age, work experience, job profile etc.) and other details, please visit the 'Careers' section of the Bank's website www.idbibank.in
Applications received on or before March 15, 2024, will only be considered.

NOTE: IDBI Bank reserves the right to accept or reject any/ all application(s) without assigning any reason(s) whatsoever. Any addendum/modifications with regards to the selection process shall only be published on the Bank's website (career section) www.idbibank.in and not through any other media. Candidates are requested to regularly visit the website as above, for update in the matter.

Place - Mumbai **General Manager-HRD**

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IDBI Bank Ltd. Advertisement No. 15 / 2023-24

Appointment of Chief Information Security Officer (CISO)

Post Name	Vacancy
CISO (On Contract)	1

For eligibility criteria (age, work experience, job profile etc.) and other details, please visit the 'Careers' section of the Bank's website www.idbibank.in
Applications received on or before March 14, 2024, will only be considered.

NOTE: IDBI Bank reserves the right to accept or reject any/ all application(s) without assigning any reason(s) whatsoever. Any addendum/modifications with regards to the selection process shall only be published on the Bank's website (career section) www.idbibank.in and not through any other media. Candidates are requested to regularly visit the website as above, for update in the matter.

Place - Mumbai **General Manager-HRD**

Companies

FRIDAY, MARCH 1, 2024



SEMICON OPPORTUNITIES

Rajeev Chandrasekhar, MoS for Electronics & IT

After years of neglect and missed opportunities, India is finally utilising the unique opportunity in the electronics and semiconductor ecosystem. Today India finds itself well-equipped with talent, electronic system design, future labs, manufacturing, and packaging capabilities

IN THE NEWS

● POST RIL-DISNEY JV

Demand for fair OTT tariff rises

SOFTBANK SELLS ANOTHER 2% STAKE IN PAYTM

JAPAN'S SOFTBANK GROUP has further reduced its stake in payments firm Paytm to 2.83% from 5.01%, an exchange filing showed on

Thursday. The conglomerate, which held 17.5% stake in Paytm in September 2022, has trimmed its ownership for more than a year through multiple open market deals, with its most recent cut being in January.

META, SARVAM AI PARTNER TO BUILD VERNACULAR LLMs

GLOBAL TECH GIANT Meta is working with Sarvam AI which is building a Large Language Model (LLM) in vernacular languages, a top official said on Thursday. The Silicon Valley company's head in India Sandhya Devanathan said the impact of the work being undertaken by Sarvam to overcome the restrictions posed by largely English LLMs till now, will be "exponential".

BIOCON BIOLOGICS INKS LICENCE PACT WITH JANSSEN

BIOCON BIOLOGICS ON Thursday said it has inked a settlement and licence agreement with drug firm Janssen to commercialise its biosimilar product to treat various ailments like psoriasis, Crohn's disease and ulcerative colitis, in the US. The company's product — Bmba 1200 — is a proposed biosimilar to the reference drug Stelara which had sales of \$7 billion in the US last year.

HYUNDAI OPENS BOOKINGS OF CRETA N LINE

HYUNDAI MOTOR INDIA has opened bookings of the new Creta N Line for ₹25,000. The SUV, which has a rally-inspired design and a turbocharged petrol engine, will be launched on March 12. The N Line is a range of Hyundai's high-performance vehicles, and already cars such as the i20 and the Venue are available in N Line variants.

PIDLITE APPOINTS SUDHANSHU VATS AS MD DESIGNATE

PIDLITE INDUSTRIES ON Thursday approved the appointment of Sudhanshu Vats as managing director designate, it said in a statement. The board also approved the appointment of Kavinder Singh as executive director and joint managing director designate. They will take charge as managing director and joint managing director, from April 2025, after the completion of term of the current MD, Bharat Puri.

HONDA ELEVATE NOW AVAILABLE AT CSD STORES

HONDA CARS India has started offering the Elevate SUV for the armed forces, via the canteen store department (CSD) retail chain. Kunal Behl, vice-president, Marketing & Sales, Honda Cars India, said that extending the Elevate's availability to India's uniformed heroes is a privilege.

DGCA ISSUES STRICTER BREATH ANALYSER NORMS

Aviation regulator DGCA has mandated that at least 25 per cent of the air traffic controllers, aircraft maintenance engineers, and personnel carrying out safety-sensitive work at an airport will have to undergo a breath analyser test daily.

FE BUREAU & AGENCIES

OTT & DTH players urge I&B ministry, Trai for non-discriminatory rates

JATIN GROVER
New Delhi, February 29

THE ANNOUNCEMENT OF a joint venture between Reliance Industries (RIL) and Walt Disney by combining the businesses of Viacom18 and Star India, has led rival broadcasters, OTT and DTH players rush to information and broadcasting ministry and the Telecom Regulatory Authority of India for a regulation which prohibits discriminatory tariffs in the OTT space.

Currently, the discriminatory tariff is not allowed in the telecom services and linear TV space. This means that broadcasters need to provide all TV channels and DTH operators their services at the same rates. The down-linking norms state that all content sharing needs to be on the basis of a "Must Show, Must Provide" basis.

Broadcasters, OTT aggregators and DTH operators FE spoke with said that in the absence of a non-discriminatory tariff regime in the OTT space, there's a possibility that Disney-Hotstar, RIL may bundle the Hotstar content with Jio's plans and may provide it to consumers for free and charge other rival operators for the same.

For example, Airtel, which cur-

CALLS FOR OTT REGULATION

■ Rival broadcasters, OTT, and DTH providers urge regulation against discriminatory OTT tariffs.

■ Telecom services and linear TV prohibit discriminatory tariffs, ensuring fairness in pricing.

■ Concerns over potential bundling of Hotstar content exclusively with Jio plans.

rently is an aggregator of content via Airtel Xstream may tomorrow lose consumers to Jio-Hotstar because of the latter's exclusive rights for a certain type of content. In the linear TV space, however, the DTH and the cable TV operators, can demand content from broadcasters for their subscribers. Due to the government's regulations on mandatory sharing or must-provide content, broadcasters cannot deny access for the same to DTH operators, and the rates also need to be the same.

The RIL and Walt Disney JV, will



■ Linear TV space allows DTH and cable operators access to content under "Must Provide" norms.

■ RIL-Disney JV creates a broadcasting giant with a 40-45% ad market share.

■ In OTT space, the entity holds a 35% market share with Jio Cinema & Disney Hotstar.

■ Trai executive states forbearance allows Jio to bundle Hotstar content exclusively

see the merger of digital streaming television assets of both the companies, which will make them a leader across entertainment and sports.

In the Digital OTT space, the combined entity own a 34% market share with Jio Cinema and Hotstar.

When asked if Jio would be allowed to bundle Hotstar content exclusively for its subscribers, and if that would not violate discriminatory tariff policy, a Trai executive said the tariffs are under forbearance and Jio can do that.

Karan Taurani, senior V-P (media,

RIL shares up, Network18 & TV18 down

The JV to add ₹40 a share to Reliance's value, says Jefferies

KISHOR KADAM
Mumbai, February 29

RELIANCE INDUSTRIES SHARES gained up to 1.7% to ₹2,958 in intraday trades before settling at ₹2,930 (up 0.72%) on Thursday. On Wednesday, the company informed the exchanges that it had signed an \$8.5 billion deal to form a joint venture with Disney to combine their media businesses. The benchmark Sensex and Nifty were up 0.27% and 0.14%, respectively, on Thursday. While RIL's shares reacted positively to the developments, other media companies from the group witnessed a decline in share prices.

The share price of Network18 Media and Investments and TV18 Broadcast fell 5% each. The shares of other media and entertainment companies also recorded declines, including Balaji Telefilms (down 5.4%), Eros International Media

IN A NUTSHELL

■ JP Morgan: RIL's media ventures offer growth potential

■ Emkay Global: Disney's lower valuation impacts rivals like Zee

■ Morgan Stanley: RIL consolidates media industry, leveraging digital platforms

■ Jefferies: Positive impact on RIL's valuation, focusing on ad revenue and cost savings

■ Elara Securities: Merger boosts profitability, but challenges in sports and OTT markets

(down 4.3%), Saregama India (down 2%), NDTV (down 1.1%), TV Today Network (down 0.8%), DB Corp (down 0.5%), and Zee Entertainment (down 0.4%).

However, some media firms bucked the trend by posting positive returns. Here are the commentaries on the deal by analysts from various brokerages:

JP Morgan: Investor understanding of RIL's media ventures seems limited, partly as these are currently not large enough to impact Reliance's ~\$270 billion EV. The media business is currently a minor portion of RIL's valuation, but could be a high-growth component for the overall enterprise.

Emkay Global: "The overall value reflects a significant reduction in Disney's valuation," which was estimated to be as much as \$17 billion when Disney purchased 21st Century Fox in 2019, Pulkit Chawla, a sector analyst with Emkay Global Financial Services Ltd., wrote in a report Thursday. "The deal, however, would hurt other industry players like Zee, as they would have to compete with a much larger entity."

Morgan Stanley: Reliance is consolidating the Indian media industry, very similar to what was seen in telecom between 2016 and 2019, Morgan Stanley said in a report. While the earnings contribution of the new JV

will be small for Reliance, it provides a pathway for the company to leverage its digital platform, improve returns, and monetization, it said.

Jefferies: The RIL-Viacom18-Disney transaction will add Rs 40 per share to RIL's sum-of-the-parts valuation (SOTP), said Jefferies. This partnership not only presents opportunities for enhanced ad inventory monetisation but also promises potential reductions in content costs due to decreased competition, the brokerage said. "Disney's business valuation, often overestimated in media reports, is substantially lower than perceived, adding an estimated ₹40 per share to RIL's SOTP," Jefferies added.

Elara Securities: The merger may result in improved profitability for the combined entity as there may be a reduction in employee costs, production costs, and marketing costs on the TV and content side. The merger of JioCinema and Hotstar poses a challenge for global OTT platforms, as India's market values bundling and is price-sensitive. On the sports front, the merged entity is set to become monopolistic.

Zepto launches membership programme for all users

ANEES HUSSAIN
Bengaluru, February 29

QUICK COMMERCE PLATFORM Zepto on Thursday announced the rollout of its membership initiative, Zepto Pass, to all customers, following a test run with selected users earlier this month.

The membership, available at monthly rates ranging from ₹149 to ₹299 for different user categories, grants free deliveries for orders exceeding ₹99. The subscription is currently available for an introductory price of ₹19.

Additionally, subscribers will enjoy further discounts on orders surpassing specific thresholds, ranging from ₹299 to ₹599 for the majority of users. The service extends to orders placed through Zepto Cafe, the company's snacks and beverage arm.

"While Zepto Pass offers significant benefits to customers, our focus remains on achieving near positive PAT within two quarters. This is feasible through our commitment to enhancing profitability primarily via supply chain optimization, allowing us to sustainably deliver value to customers," stated Aadit Palicha, co-founder, and CEO of Zepto.



The merged platform will comprise three distinct business units — contract drug manufacturing of pharmaceuticals, speciality chemicals and active pharmaceutical ingredients

business will scale up Suvendu's formulation business, according to the company.

India's contract drug manufacturers are seeing a boost in their business as global pharmaceutical companies are looking for services outside of China in an attempt to diversify their supply chain.

"Proposed merger expected to be double-digit EPS accretive (with-out synergies) from first year of it being effective," Suvendu said.

The transaction is expected to conclude over the next 12-15 months subject to shareholder regulatory approvals, the company said.

SC dismisses Vedanta plea to reopen TN copper plant

PRESS TRUST OF INDIA
New Delhi, February 29

IN A JOLT to Vedanta, the Supreme Court on Thursday dismissed its plea for re-opening of its copper smelting plant in Tamil Nadu's Thoothukudi, closed since May 2018 over pollution concerns, while underlining the importance of health and welfare of the local residents.

A bench headed by Chief Justice DY Chandrachud dismissed Vedanta's Special Leave Petition (SLP) against the August 18, 2020 verdict of the Madras High Court which had rejected the mining giant's plea for allowing the Sterlite Copper unit to reopen.

The verdict came days after the apex court proposed to set up a panel of domain experts to inspect the unit and suggest further compliances and the way forward, saying shutting down a plant of "national importance" will not serve anybody's purpose.

While observing that the closure of the industry was undoubtedly not a matter of first choice, the bench referred to the "repeated nature of breaches" coupled with "severity" of violations by the unit.

"The health and welfare of the residents of the area is again a matter of utmost concern and in the ultimate analysis, the state government is responsible for preserving and protecting their concerns," said the bench, also comprising justices J B Pardiwala and Manoj Misra.

"We have heard these proceedings for several days and after careful evaluation of the factual and legal material, we have come to the conclusion that the Special Leave

Uday Shankar in merger spotlight

VIVEAT SUSAN PINTO
Mumbai, February 29

RELIANCE INDUSTRIES (RIL) and Walt Disney's announcement on Wednesday to combine into an \$8.5-billion media giant will not only mark a new dawn for the domestic entertainment industry, but also for Uday Shankar, 61, a former Walt Disney executive, who will now be the vice-chairperson of the media entity.

RIL and Disney are forming a joint venture by merging Viacom18, where Shankar holds a board seat, with Star India, a company he led as CEO for thirteen years from 2007 to 2020. According to sources within the media industry, Shankar's extensive experience uniquely equips him to navigate both the challenges and opportunities inherent in the formation of a media powerhouse like RIL-Disney within a rapidly evolving market. The joint venture's ownership structure will see RIL holding 16.34%, Viacom18 with 46.82%, and Disney with a 36.84% ownership stake in the company.

Following the merger, Bodhi Tree Systems, the joint venture between James Murdoch and Shankar, which currently holds a 13.08% stake in Viacom18, is projected to possess a 6.12% stake in the newly formed joint venture, according to experts tracking the market said.

While lower than the roughly 7-9% that media reports had earlier indicated that Bodhi Tree Systems would have in the JV, analysts say that Shankar's role will be significant in the new company.

"As vice-chairperson, he (Shankar) will provide strategic direction to the JV as it navigates through the media market," Karan Taurani, senior vice-president, research at brokerage Elara Capital, said.

First up, clearing the scrutiny of the Competition Commission of India (CCI), ensuring that NCLT and shareholder approvals are sought, and completing the merger on time are crucial, as experts have indicated. On Wednesday, RIL and The Walt Disney Company expressed their hope to see the JV company operational by the end of calendar year 2024 to early 2025.

At the same time, television, digital and social media are converging and consumers are increasingly growing habituated to content that is free or costs less than \$3 a month on streaming platforms, brokerage JP Morgan said in a report on Thursday.

A media veteran with over 30 years behind him, industry sources say that Shankar has the ability to

UTILISING ACUMEN STRATEGICALLY

JV combines Viacom18 & Star India, RIL

16.34%

Bodhi Tree Systems holds a

6.12% stake

Viacom18 & Star India, RIL

46.82%

Disney

36.84%

Shankar's role key for market challenges

JV targets operation by late 2024-early 2025

Merger gains significant sports broadcasting rights

Uday Shankar, former Disney exec, becomes vice-chair

identify emerging media trends well before they become standard business norms.

For instance, Shankar's sports bets at Star India — to pick up both the Indian Premier League (IPL) digital and TV rights as well as the BCCI media rights to cover India's bilateral home series in 2018 for a five-year term — set the stage for the next round of keenly-fought media rights auctions in 2022-23.

As a result, the value of the IPL media rights for the 2023-27 cycle, in particular, soared through the roof, touching nearly three times its 2018 value of Rs 16,347.50 crore at Rs 48,390 crore.

"By then, most media networks had understood the power of sports broadcasting, especially on digital, thanks to the growth that platforms such as Hotstar had seen in terms of subscribers," Taurani said.

Viacom18, under the strategic direction of Shankar, bagged the IPL digital rights for Rs 23,758 crore, while Disney Star won the IPL TV rights for Rs 23,575 crore for the 2023-27 period.

As it stands now, the JV will have the TV and digital rights of all major sports properties, including the IPL, Women's Premier League, ICC events, cricket boards of India, Australia, and South Africa, Pro Kabaddi League, Indian Super League, English Premier League, NBA, and Olympics.

It will have a combined viewership market share of 35-40% across 115 channels and two video streaming platforms.

MAJOR SETBACK

■ A bench headed by CJI DY Chandrachud dismissed Vedanta's special leave petition against Madras HC order

■ The bench cited the "repeated breaches" and the severity of violations by the unit

■ The bench expressed renewed concern for the health and welfare of the area's residents



■ The copper smelting plant in Tamil Nadu's Thoothukudi is closed since May 2018 over pollution concerns

■ Tamil Nadu Chief Minister said the SC has delivered a historic verdict upholding the closure of Sterlite in Thoothukudi

Petition (SLP) by the industrial unit shall not warrant interference under Article 136 of the Constitution. For the above reasons, the SLP shall stand dismissed," it said.

The plant has been closed since May 2018 after 13 people were killed as police opened fire to quell a protest over alleged pollution caused by it.

Reacting to the apex court verdict, Tamil Nadu Chief Minister M K Stalin wrote on X: "The Supreme Court has delivered a historic verdict upholding the closure of Sterlite in Thoothukudi due to the strong arguments placed by our government which shattered all the contentions of the factory management."

"This is a victory for the people who continuously opposed the toxic unit and the determined legal struggle of our government. We will protect people from any kind of danger," he wrote.

The bench observed it was conscious that the unit had been contributing to the productive assets of the nation and generating employment, but the court has to be mindful of the well settled principles including principles of sustainable development, the polluter pays principle, and the public trust doctrine.

While referring to the history of the case in which the apex court had passed orders earlier also, the bench noted that the hearing before the high court had spanned 42 days and it had rendered a verdict on all factual and legal aspects.

The bench noted it was of the view that the areas which are a matter of serious concern include the failure of the petitioner at the material time to remove the copper slag which was dumped indiscriminately at almost 11 sites in the vicinity, including private land adjoining a river.

RECORDS 34% JUMP

Adani Group EBITDA hits ₹79k cr in 2023

Global ratings agencies positively revise outlook

PRESS TRUST OF INDIA
New Delhi, February 29

THE ADANI GROUP on Thursday said pre-tax profit or Ebitda of its portfolio companies that span from apples to airports soared 34% to ₹79,000 crore in the 12-month period ended December 2023 — 2.5x of Ebitda in financial year 2021.

Ebitda of ₹78,823 crore in 2023 is compared with ₹58,653 crore pre-tax profit in the previous year, it said in a statement. "The growth was powered by the highly stable core infrastructure platform. Growing at 35.5%, it generated ₹66,208 crore (\$8 billion) — 84% of portfolio Ebitda," it said. Domestic and international rating agencies, including S&P Global and Moody's have upgraded or positively revised the outlook for all key portfolio companies.

"The portfolio continues to remain conservatively leveraged with net debt to Ebitda as low as 2.5x," the statement said adding debt coverage stood at 2.1x and gross assets to net debt at 2.5x. The group maintained high liquidity with a healthy cash balance of ₹44,572 crore at the end of December 31, 2023.

"Higher ratings and healthy cash flows have allowed continued market access, facilitat-

BIG NUMBERS

■ The group maintained high liquidity with a healthy cash balance of **₹44,572 cr**

■ The group posted a 2.5x surge in Ebitda compared to 2021

■ It said the growth was powered by the highly stable core infra platform

■ The portfolio continues to remain conservatively leveraged with net debt to Ebitda as low as **2.5x**



ing substantial investments in the year-to-date (April 1, 2023-December 31, 2023). During this period, various portfolio companies have drawn funds worth ₹91,290 crore from various sources, including international and domestic banks, and others," it said. Headquartered in Ahmedabad, the Adani portfolio is the largest and fastest-growing portfolio of diversified businesses in India.

It has interests in logistics (seaports, airports, logistics, shipping and rail), resources, power generation and distribution, renewable energy, gas and infrastructure, agro (commodities, edible oil, food products, cold storage and grain silos), real estate, public transport infrastructure, consumer finance and defence. Giving business-wise update, the statement said emerging infrastructure businesses including green hydrogen ecosystem, airports and

roads under Adani Enterprises, the group's incubator, have picked up momentum over the past few quarters and now contribute 45% of the company's total Ebitda. While solar module sales have more than doubled due to higher exports, greenfield Navi Mumbai airport was on track to start operations by year end. A 18 MW Noida green data centre is now operational and under construction pipeline stands at 112 MW.

Adani Green Energy — the renewable energy arm of the group — increased operational capacity to 9,029 MW after commissioning of 551 MW at Khavda renewable energy park in Gujarat. On electricity transmission side, Adani Energy Solutions Ltd has operationalised the critical Khargar Vikhroli transmission line to connect Mumbai to the national grid, taking total network to 20,422 circuit kilometers.

Ad spending to reach \$17 bn in FY24

FE BUREAU
New Delhi, February 29

ADVERTISING SPENDS IN India are expected to reach \$16-17 billion in FY24, seeing a muted growth of about 6%, stated a report released by RedSeer Strategy Consultants on Thursday.

This growth trajectory is expected to be primarily fuelled by challenger advertising platforms such as retail media and content platforms, owing to high conversion potential and wider reach among tier-2 audiences, the consulting firm said in its report. Within this, digital advertising, constituting 55% of the total, is projected to grow by 6-7% this fiscal year, reaching \$8.8-9.3 billion. Notably, global players like

MUTED GROWTH

■ The spendings are likely to see a muted growth of **6%**

■ challenger ad platforms such as retail media and content platforms are expected to fueled the growth

■ These platforms have high conversion potential and wider reach among tier-2 audiences



■ Digital advertising, constituting 55% of the total, is projected to grow by **6-7%** this fiscal year

■ Global players like Alphabet and Meta are anticipated to slightly cut their share of ad spending

Alphabet and Meta are anticipated to slightly reduce their share of advertising spending from 62% of the overall pie in FY23 to 60% in FY24.

The report attributes the subdued growth in part to a

slowdown in consumption over the past few quarters and a decrease in private equity/venture capital investments due to rising interest rates and geopolitical tensions. Furthermore, the advertis-

ing industry has been adversely affected by the 28% GST levy on real money gaming formats, it said.

Meanwhile, FY24 is anticipated to witness significant digital disruption in the consumer sector, driven by increased spending from digitally native brands and traditional brands transitioning to digital platforms.

Sectors such as e-commerce, travel and hospitality, and consumer durables are expected to boost their advertising expenditure with a focus on customer retention. The e-commerce sector will see an ad spending increase by 15% in FY24, the report stated.

Additionally, retail media platforms like e-tailing and hyperlocal advertising are forecasted to experience a

growth rate of 20% in FY24, elevating their market share from 18% in FY23 to 20%. Content-based platforms are projected to maintain their 20% share this fiscal year.

"Of all the platforms, hyperlocal platforms, which have already exhibited a 70% increase in ad revenue CAGR between FY21-23 and short-form video platforms (which have exhibited a 50% ad revenue CAGR increase) are the fastest-growing e-tailing and OTT are two other hypergrowth sectors for advertisers to watch out for," the report suggested.

It anticipated a rebound in consumption and sectoral growth over the next 12-18 months driven by a surge in urban demand and a gradual recovery in rural demand.

Air India fined for not providing wheelchair

FE BUREAU
New Delhi, February 29

DIRECTORATE GENERAL OF civil aviation (DGCA) on Thursday slapped a fine of ₹30 lakh on Air India for violating provisions meant for disabled passengers with reduced mobility.

The fine comes after the airline denied a wheelchair to an 80-year-old passenger, who collapsed and died after walking from the plane to the terminal at Mumbai Airport.

Consequent to the incident, the civil aviation regulator examined the matter and issued a show cause notice to the airline for not complying with the provisions on "carriage by air - persons with disability or persons with reduced mobility". On its

part, Air India submitted its response on February 20 and informed that the elderly passenger wished to walk along with his wife, who was in a wheelchair too, rather than wait for another wheelchair.

"However, the airline failed to show compliance of the CAR (civil aviation regulations) as the airline did not provide any wheelchair to the elderly passenger," the regulator said in a statement.

"Further, Air India did not inform about any action taken by the airline against the erring employee(s) and the airline also failed to submit any corrective actions taken to prevent the recurrence of such incidents in the future."

ADVERTORIAL

Nainital Bank

A Premier Scheduled Commercial Bank of Northern India
(An Associate of Bank of Baroda)

CEO INSIGHTS HONORED NIKHIL MOHAN CEO, NAINITAL BANK AS ONE OF THE TOP 10 CEOs IN BANKING & INSURANCE - 2024

In the dynamic world of banking, the CEO plays a pivotal role, orchestrating strategies, overseeing operations, and steering the organization towards success. With a finger on the pulse of the financial sector, CEOs craft the vision, foster innovation, and ensure adherence to regulatory standards, all while championing customer satisfaction and driving growth. One such leader is Nikhil Mohan, CEO of Nainital Bank. Nikhil Mohan, an Economics graduate from Patna College, Patna University, embarked on his banking journey as a Directly Recruited Officer at Bank of Baroda in 1999. Throughout his tenure, he pursued continuous learning, acquiring certifications such as JAIIB, CAIB, and specialized courses in banking, finance, KYC/AML, and cybersecurity from IIBF. With extensive experience spanning various roles within Bank of Baroda, including Branch Head, Credit Head, and Regional Head across India and the

United Kingdom, Nikhil assumed the role of MD & CEO at The Nainital Bank in July 2022. His diverse expertise and visionary leadership drive the bank's growth and success in today's dynamic banking landscape.

Nikhil Mohan said that I prioritize accessibility and active involvement, leading by example in the day-to-day operations. By engaging directly with team members, customers, and stakeholders, I foster greater unity within the organization. I believe in granting autonomy to team members to execute their ideas while outlining overarching goals. Positivity, empowerment, trust, support during genuine mistakes, and avoidance of blame games are crucial elements for eliciting the best from a team. Additionally, being a patient listener enhances leadership effectiveness. These are the methodologies I employ in guiding my team at The Nainital Bank.

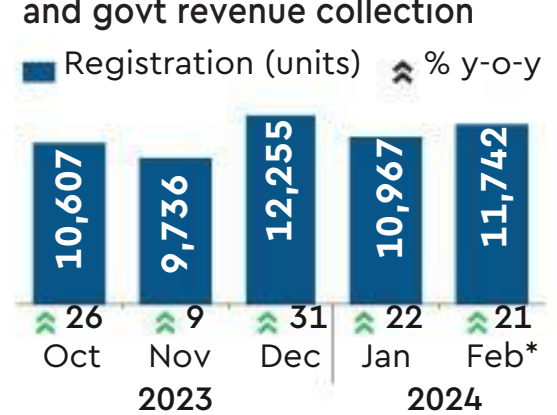
NIKHIL MOHAN
Managing Director & CEO,
The Nainital Bank Ltd.

"Positivity, empowerment, trust, support during genuine mistakes & avoidance of blame games are crucial elements for eliciting the best from a team"

Mumbai home sales hit new peak

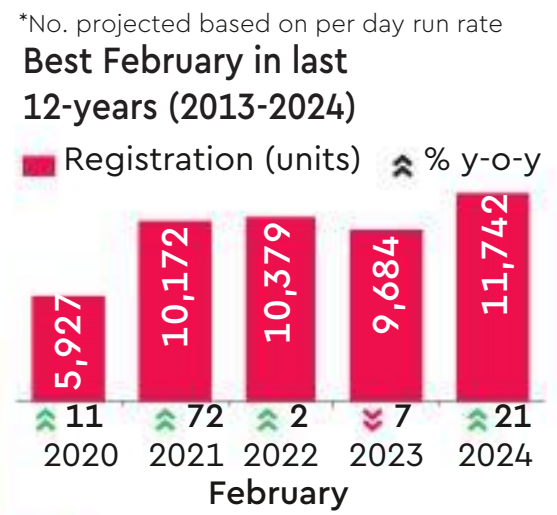
In February 2024, Mumbai experienced the highest number of property registrations for any February month in a 12-year period. The prior peak in February 2022 was fuelled by heightened optimism and the release of pent-up demand as the pandemic's effects diminished. Mumbai city (area under BMC jurisdiction) in February 2024 recorded registration of 11,742 properties, contributing to a revenue of ₹865 crore for the state government. Registrations increased by a notable 21% year-on-year (y-o-y) even while revenue from property registrations dipped by 22% on a y-o-y basis, Knight Frank said on Thursday.

Mumbai property sale registration and govt revenue collection



*No. projected based on per day run rate

Best February in last 12-years (2013-2024)



Compiled by Raghavendra Kamath



Addverb launches India's first assistive dog robot

GEETA NAIR
Pune, February 29

THE COUNTRY'S LARGEST home-grown robotic and automation solutions company Addverb Technologies has unveiled India's first-ever assistive dog robot, a collaborative robot (cobot), providing an automation boost to various industries.

Reliance Industries-backed firm started with warehouse and industrial automation in India and has now forayed into the global markets. Addverb received \$132 million from Reliance in 2022 and raised Series A funding of \$10 million in 2018 from Jalaj Dani of Asian Paints and GAIL, among other investors.

These launches are part of the company's production expansion plans and diversification into new segments. The company also plans to foray into airport automa-



Addverb Tech co-founder & CEO Sangeet Kumar

tion with autonomous vehicles and robots to handle baggage.

The firm said its assistive dog robot Trakr operates autonomously and carries out surveillance, facility inspections, and patrols for security, construction, oil exploration and defence sector. Meanwhile, Heal, a medical cobot, marks Addverb's

entry into healthcare robotics. It is a human-robot interaction for physical and rehabilitation therapy for stroke patients. It is also capable of remote imaging procedures like ultrasound and MRI scans, the firm said in a statement. Addverb also launched Syncro, which has been engineered to work alongside humans in shared space, for workplace collaboration and productivity in factories and warehouses, it said.

Sangeet Kumar, co-founder and CEO, said with these new products will help exploring new possibilities in the robotics and automation space. Trakr's agility, Heal's precision and Syncro's collaborative prowess and adaptability in manufacturing would redefine operational standards and shape future automation, he said.

SBI Life

Apne liye. Apno ke liye.

SBI LIFE INSURANCE COMPANY LIMITED
IRDAI Regn. No.111. CIN: L99999MH2000PLC129113
Registered Office: "Natraj", M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069
Tel: 022-6191 0000 Website: www.sbilife.co.in Email: investor@sbilife.co.in

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

Members of SBI Life Insurance Company Limited ("the Company") are hereby informed that, the Company has, on **February 29, 2024**, sent the Postal Ballot Notice ("Notice") dated **February 28, 2024**, by e-mail, to all Members whose name appeared in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), as on **Friday, February 23, 2024** ("Eligible Members") and whose e-mail IDs were available with the Company.

A copy of the Notice is also available on the website of the Company (www.sbilife.co.in), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of the remote e-voting service providing agency to the Company viz. KFintech (<https://evoting.kfintech.com>). Members who did not receive the Notice may download the same from the above mentioned websites.

The Company is providing facility for voting remotely, only by electronic means ("e-voting"), to its Eligible Members, for seeking their approval on the resolutions specified in the Notice, in accordance with Section 108 and 110 and other applicable provisions of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), 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, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), 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 ("SS-2") and any other applicable law, rules, guidelines and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to seek your approval on items of special business pertaining to (i) Appointment of Mr. Ashwini Kumar Tewari (DIN:08797991) as Nominee Director, (ii) Entering into Material Related party transactions for purchase and/or sale of investments that the Company may enter in FY 2024-25 in the ordinary course of business and at arm's length basis with the related parties as set out in the Notice and (iii) Entering into Material Related Party Transaction with State Bank of India that the Company may enter in FY 2024-25 in the ordinary course of business and at arm's length basis as set out in the Notice.

In terms of the MCA Circulars, physical copies of the Notice, along with postal ballot forms and pre-paid business envelope, have not been sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote, is restricted only to e-voting i.e. by casting their votes electronically instead of submitting postal ballot forms.

Members holding Equity Shares of the Company as on Friday, February 23, 2024 (the "Cut-off Date"), shall only be entitled to vote through e-voting process in relation to the Resolution specified in the Notice. A person who becomes a Member after the Cut-off Date should treat the Notice for information purpose only.

Members may send a request to einward.ris@kfintech.com for procuring user ID and password for e-voting. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

After successful submission of the e-mail ID, the Company or KFintech will share an electronic copy of the Notice within 48 hours of receiving details of e-mail ID.

The manner of voting by (i) individual shareholders holding Equity Shares of the Company in demat mode, (ii) shareholders other than individuals holding Equity Shares of the Company in demat mode and (iii) shareholders who have not registered their e-mail address, is explained in the Notes to the Notice. The manner in which persons who have acquired shares and become members of the Company after the dispatch of notice may obtain the login ID and password and persons who have forgotten their User ID and Password, can obtain / generate the same, has also been provided in the Notice.

The e-voting period will commence on **Friday, March 01, 2024 (9:00 a.m. IST)** and end on **Saturday, March 30, 2024 (5:00 p.m. IST)**. During this period, Eligible Members of the Company may cast their votes electronically. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFintech upon expiry of the aforesaid period.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call toll free no.: 1800 1020 990 / 1800 22 44 30	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call 1800 22 55 33

The Board of Directors of the Company has appointed Ms. Ashwini Inamdar (Membership No. F9409), Partner and failing her, Ms. Alifya Sapatwala (Membership No. A24091), Partner who will represent M/s. Mehta and Mehta, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot only through the e-voting process, in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutinizer will submit their Report to the Chairman of the Company or a person authorized by him. The results of the e-voting will be announced by the Chairman of the Company or a person authorized by him, on or before **Tuesday, April 02, 2024** on the website of the Company (www.sbilife.co.in) and KFintech (<https://evoting.kfintech.com>) and also displayed at the Registered Office of the Company. The same will also be simultaneously forwarded to the Stock Exchanges where the Equity Shares of the Company are listed, for placing the same on their websites i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The resolutions, if approved, will be taken as having been duly passed on the last date specified for e-voting i.e. **Saturday, March 30, 2024**.

In case of any query on e-voting, members may refer to the "Help" and "FAQs" sections/ E-voting user manual available through a dropdown menu in the "Downloads" section of KFintech's website for e-voting: <https://evoting.kfintech.com> or contact KFintech as per the details given Ms. Rajitha Cholleti, Deputy Vice President, KFin Technologies Limited (unit : SBI Life Insurance Co. Ltd.), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, Toll-free Nos.: 1800-309-4001 or E-mail: einward.ris@kfintech.com

For SBI LIFE INSURANCE COMPANY LIMITED

Sd/-
Grish Manik
ACS 26391
Company Secretary

Place: Mumbai
Date: March 1, 2024

Markets

FRIDAY, MARCH 1, 2024

IN THE NEWS

NPCI, EUROBANK INK CROSS-BORDER PAYMENTS DEAL

NPCI INTERNATIONAL PAYMENTS, a subsidiary of National Payments Corporation of India (NPCI) has signed a memorandum of understanding with a Greece-based Eurobank for enhancing cross-border payments using unified payments interface (UPI) rails.

SENSEX, NIFTY CLOSE HIGHER IN VOLATILE TRADE

BENCHMARK INDICES SENSEX and Nifty closed with gains on Thursday in a highly volatile trade amid the scheduled monthly expiry of derivative contracts. The 30-share BSE Sensex rebounded 195.42 points to settle at 72,500.30. The broader NSE gained 31.65 points to close at 21,982.80.

EXICOM IPO SUBSCRIBED 129.52 TIMES

THE INITIAL PUBLIC OFFERING of EV charger maker Exicom Tele-Systems got subscribed a whopping 129.52 times on the last day of subscription on Thursday. Separately, Mukka Proteins, which manufactures fish meal, fish oil and fish soluble paste, meanwhile, was subscribed 2.47 times on the first day of bidding on Thursday.

PLATINUM IPO CLOSES WITH 98.9X SUBSCRIPTION

PLATINUM INDUSTRIES' INITIAL public offering got subscribed 98.99 times on the closing day of subscription on Thursday. Another IPO, for Bharat Highways InvIT, got fully subscribed on the second day of bidding on Thursday.

JG CHEMICALS' ₹251-CR IPO TO OPEN ON MARCH 5

ZINC OXIDE MANUFACTURER JG Chemicals on Thursday fixed a price band of ₹210-221 apiece for its ₹251-crore IPO. The initial share sale will open for public subscription during March 5-7. Farm equipment manufacturer Sona Machinery, too, on Thursday filed draft papers with NSE's small and medium enterprise platform, NSE Emerge, to raise funds through an IPO.

SEBI FINES EIGHT ENTITIES FOR FLOUTING NORMS

CAPITAL MARKETS REGULATOR Sebi on Thursday slapped a fine of ₹48 lakh on eight entities, including promoters of United Polyfab Gujarat (UPGL), for manipulating the share prices of the company.

FE BUREAU/AGENCIES

● 30-40 BPS RISE IN LAST THREE MONTHS

Tight liquidity pushes bulk deposit rates up

10-20 basis points higher than Certificate of Deposit rates

SACHIN KUMAR
Mumbai, February 29

LIQUIDITY TIGHTNESS in the banking system has pushed the bulk deposit rates of banks higher than Certificate of Deposit (CD) rates. Struggling to raise funds, some banks are offering 10-20 basis points higher rates on short-term bulk deposits than CD rates. "Banks with lower rating than AA+ are finding it difficult to raise funds at market rates. They are offering 10-20 basis points higher rates on short-term bulk deposits CD rates for raising funds for short term," head of treasury of a private bank told FE. "Bulk deposit rates rising above CD rates reflect the desperation of banks for funds," he added.

Interest rates on 6-month CDs are currently at 7.83% while rates on 3-month CDs are around 7.72%.

Bulk deposits rates of banks have risen around 30-40 basis points in the past three months amid tight liquidity situation.

In the normal circumstances, when the liquidity is not tight, bulk deposit rates of banks are 20-40 basis points lower than the CD rates.

"The demand for short term funds from the banks rise during

BANKS OFFER BETTER RATES

	1-month CD rates	3-month CD rates	6-month CD rates
Jan 2, 2023	6.42	6.9	7.18
Feb 1, 2023	6.66	7.12	7.56
Mar 1, 2023	6.82	7.59	7.77
Apr 3, 2023	6.94	7.11	7.32
May 1, 2023	7.06	7.12	7.2
Jun 1, 2023	6.71	6.9	7.22
Jul 3, 2023	6.9	6.94	7.24
Aug 1, 2023	6.79	6.98	7.12
Sep 1, 2023	6.98	7.05	7.24
Oct 2, 2023	7.11	7.01	7.19
Nov 1, 2023	7.09	7.25	7.42
Dec 1, 2023	7.32	7.35	7.61
Jan 1, 2024	7.24	7.29	7.62
Feb 1, 2024	7.31	7.87	7.76
Feb 29, 2024	7.08	7.72	7.83



SBI bulk deposits (₹ 2 cr and above) interest rates (%)
Existing rates for public wef 15/02/2023

4.75 5.5 6 6.25
7-45 46-179 180-210 211 days to less than 1 year

the fourth quarter because banks like to show good growth in their liabilities," Soumyajit Niyogi, director - Core Analytical Group, India Ratings & Research said. "Banks are unlikely to see any relief in short term on the liquidity front because advance tax payments are due next month," he added.

The demand for credit will also remain high in the fourth quarter which will also force banks to raise short-term funds, he added.

Banking sector has been facing the problem of deposit growing slower than the credit.

Credit uptake continued to grow, increasing by 20.3% year-

on-year (y-o-y) to reach ₹161.5 trillion, for the fortnight ending February 9, according to Care Ratings report. Growth in credit includes the impact of HDFC's merger with HDFC Bank, along with the growth in personal loans. Excluding the impact of the merger, credit grew at a lower rate of 16.3% y-o-y for the fortnight compared to last year's growth of 16%.

Deposits have grown 13.6% y-o-y for the fortnight (including the merger impact) and reached ₹202 trillion as on February 9, 2024. Excluding the merger impact, growth stood at 13%.

NBFC funding to stay in focus as costs rise: Report

FE BUREAU
Mumbai, February 29

THE FUNDING STRATEGY of non-banking financial companies (NBFCs) will continue to be in focus in FY25 as the recent risk weight norms has led to a rise in the cost of borrowings. In such a scenario, NBFCs would mobilise commercial papers (CPs) in a higher proportion, depending on the tenure of asset segments, according to India Ratings and Research.

They would also focus more on off-book tie-ups to increase franchisees, CP mobilisation, securitisation and an evenly balanced funding mobilisation from banks and capital markets during the year. With the expanding balance sheets, NBFCs would also keep looking for newer avenues (domestic and international) to raise funds.

"NBFCs would resort to more of retail issuances of debentures, which lend granularity to funding and diversify the investor base," the India Ratings report said on Thursday.

The report added that NBFCs have also started to grow their franchisees in an asset-light manner by getting into co-lending and business correspondent arrangements with other lenders. This optimises

The report added that NBFCs have also started to grow their franchisees in an asset-light manner by getting into co-lending and business correspondent arrangements with other lenders

the use of capital and enables non-bank lenders to report profitability without consuming capital.

The rating agency has maintained a neutral outlook for NBFCs for the year, factoring in continuation of growth, stable asset quality and adequate capital buffers, aided by the growth in economy. The rating agency expects the sector to grow 20% in FY25 compared to 27% in the current fiscal.

While NBFCs' profit margins will remain under pressure, the overall profitability would be managed through driving efficiency in fee income, operating expenses and credit costs.

"As NBFCs' balance sheet expanded at the fastest pace in FY24 driving scale, incremental funding requirement should be managed judiciously where capital markets and securitisation/direct assignments need to play a balancing act," the report said.

RBI DATA AND GUIDELINES

Term deposits formed 98% of incremental deposits in Apr-Dec

Deposits with over 7% rate rose to 61% in Dec versus 34% in March

PIYUSH SHUKLA
Mumbai, February 29

TERM DEPOSITS ACCOUNTED for a whopping 98% of incremental deposits between April-December 2023, with share of low-cost current account and savings account (CASA) falling to a low of 2% during the period, as more customers parked money in high yielding fixed, term deposits, according to the Reserve Bank of India's (RBI) quarterly basic statistical returns on deposits-December 2023 report.

Deposits also moved to higher interest rate buckets, with the share of term deposits bearing over 7% interest rate rising to 61% of the total term deposits in December 2023 from 55% a quarter ago and 34% in March 2023. As on February 9, banks' overall deposits stood at ₹201.95 trillion.

Overall, term deposits have risen to 60.3% of overall deposits as on December 2023 from 57.2% in March 2023 and 55.2%

Elevated mid, small-cap valuations led Sebi to act

JOYDEEP GHOSH
Mumbai, February 29

THE SECURITIES AND Exchange Board of India's (Sebi) recent nudge to the mutual fund industry body, the Association of Mutual Fund in India (Amfi), to sensitise fund houses to be cautious about mid and small-cap schemes comes at a time when stocks in both these segment have been rising steadily and valuations have also gone up significantly.

For instance, the current price-to-earnings (P/E) ratio of the mid-cap index is 32.39x, higher than the ten-year trailing average of 31.05x. However, it is lower than the five-year average of 32.80x. The small-cap index's P/E ratio, on the other hand, is at 28.41x, way below the 10-year average of 44.24x. But it is significantly higher than the five-year average of 19.29x. Obviously, the market regulator's worries, therefore, are justified.

According to fund managers, it has been holding meetings with fund houses for the last few months over the heady valuations and investor over enthusiasm in these segments. Sources said that the market regulator has asked fund houses to provide investors a detailed break-up of various key risk factors when they put in money in such schemes.

These will include, portfolio concentration – the top 10 and 5 stocks; single investor exposure to scheme; liquidity challenges if there is sudden redemption of say, 10-20%; portfolio construct between large, mid and small caps and ratios like Sharpe ratio (which



RED FLAG

■ The current price-to-earnings ratio of the mid-cap index is 32.39x, higher than the ten-year trailing average of 31.05x

■ Not just Sebi but both fund managers and analysts have been worried for more than some time about the valuations in the space

compares the return of an investment with its risk) and others.

"All these parameters were given earlier as well. However, they will now be given in a single sheet to the investor at the time of investing to make them fully aware of all the risks that are involved with the scheme," said a fund manager who did not wish to be named. It has left it to the discretion of fund houses to implement other guidelines like a temporary increase in exit load.

However, it is not just the markets regulator but both fund managers and analysts have been worried for more than some time about the valuations in the mid and small-cap space.

Shankar Sharma, partner, GQuant, said, "The current rally is limited to the small cap market and if one were looking at the large caps, the market picture appears distinctly tepid as it has been for the last 10 years when overall returns are just 13% compounded for 10 years – even below than what the markets have enjoyed

over the last 40 years which is 15% compounding," adding that the small cap rally is clouding this basic fact that large caps have hit a wall in terms of growth.

He warns the current generation of investors, though they believe that they have far better tools and equipment to understand markets and therefore navigate them better than their predecessors, that for some time such theories workout beautifully well because that is the nature of this business. "And just when it seems that this theory is finally 'the fail safe theory of investing' the theory falls apart," he added.

Others like Sanjeev Prasad, head of research, Kotak Institutional Securities, for example, has been warning investors about the mid-cap rally for months now. In September, Kotak dropped a model 15-stock portfolio, saying that the rally in these stocks was 'irrational'. In fact, Prasad's comments created quite a furore as it was interpreted as Kotak decided to 'stop recommending any mid-cap stock.'

Revised norms for Bharat Bill Payment out

FE BUREAU
Mumbai, February 29

THE RESERVE BANK of India (RBI) has issued revised Bharat Bill Payment System (BBPS) directions with an aim to streamline the process of bill payments, enable greater participation, and enhance customer protection.

In its statement on regulatory and development policy in June, RBI had outlined plans to enhance efficiency and encourage greater participation in the BBPS system.

The latest directions are applicable to all Bharat Bill Payment Operating Units (BBPOU) and NPCI Bharat Bill Pay (NBBL), a wholly owned subsidiary of National Payments Corporation of India. These directions are applicable from April 1.

According to the latest directions, entities certified by NBBL must provide technology services and solutions to billers, BBPOUs, and agent institutions to integrate with BBPS.

Customer operating unit (COU) is one that provides a physical or digital interface to their customers, directly or through agent institutions. These entities must ensure that customers have access to all billers onboarded on BBPS, provide a system for raising disputes; take responsibility for the activities of its agent institutions.

Separately, a biller operating unit (BOU) is an entity which onboard billers, either directly or through biller aggregators, on to the BBPS platform for collection of its bills. These entities must onboard billers to BBPS, and ensure compliance to due diligence requirements.

Also, a non-bank BBPOU shall open an escrow account with a bank exclusively for BBPS transactions. It operates as payment aggregator (PA) when it collects funds from its customers or settles funds with the billers on-boarded by it.

"For the purpose of maintenance of escrow account, payment system operated by BBPOU shall be deemed to be 'designated payment system' under the payment and settlement systems Act," the latest directions said.

The eligible credits and debits in the escrow account of a COU include credit of funds collected from the customers, debit towards settlement of BBPS transactions, and recovery of charges pertaining to bill payment transactions.

Central banks' functioning more transparent now, says RBI DG Rao

PIYUSH SHUKLA
Mumbai, February 29

EVEN AS COMMUNICATION for central banks is a "bit of tight rope", as they must avoid inconsistency between what they say and what is understood and interpreted by the markets and stakeholders, the world has come a long way since the days when their commentary was shrouded in mystery, Reserve Bank of India (RBI) deputy governor M Rajeshwar Rao said at the Dr M V Pylee Memorial Lecture in Kochi.

"We have come a long way since the days when central banks were shrouded in mystery. Central bank communication has evolved to become more transparent over the decades," he said.

The change has been brought about largely due to two factors, including the remit and mandates



...we have undertaken concerted efforts to demystify the mandates and functioning of the Reserve Bank

M RAJESHWAR RAO,
DEPUTY GOVERNOR, RBI

of modern central banks being expanded in last half century leading to them becoming

increasingly accountable for their actions. Secondly, central banks have also realised that the policy making can be more effective if the changes are predictable. Now, there is credible amount of literature which points out that successful 'expectations management' by the central banks through effective and credible communication can increase the effectiveness of policy measures.

For instance, in India there is another dimension to central bank communication, which relates to RBI's regulatory and developmental role. "The Reserve Bank is not only responsible for monetary policy but also for an array of functions including regulation, supervision, currency management, payment systems, management of external sector and the government debt," he said.

Growth in bank credit to industry decelerates to 7.8% in January

PRESS TRUST OF INDIA
Mumbai, February 29

THE GROWTH in bank credit to industry decelerated to 7.8% year-on-year in January compared to 8.7% in the same month last year, according to Reserve Bank data released on Thursday.

The RBI's data on 'Sectoral Deployment of Bank Credit – January 2024' also showed that credit growth to agriculture and allied activities improved to 20.1% (year-on-year) in January 2024 from 14.4% a year ago.

Among major industries, growth in credit to 'food processing' and 'textiles' accelerated in January 2024 against the corresponding



Among major industries, growth in credit to 'food processing' and 'textiles' accelerated in January 2024

month of the previous year, while that of 'basic metal & metal products' and 'chemicals and chemical products' decelerated.

Further, bank advances to the services sector grew by 20.7% in January 2024 against 21.4% a year ago.

Among major contributors, growth in credit to 'trade' improved, while that to 'non-banking financial companies (NBFCs)' decelerated year-on-year in January 2024.

Also, personal loan growth moderated to 18.4% in January 2024 against 20.7% a year ago due to decelerated growth in vehicle and other personal loans, the RBI said.

Data on sectoral deployment of bank credit for January 2024 has been collected from 41 select commercial banks, accounting for about 95 per cent of the total non-food credit deployed by all banks.

International

FRIDAY, MARCH 1, 2024



DESCENDING INTO 'MOB RULE'

Rishi Sunak, British PM

There is a growing consensus that mob rule is replacing democratic rule. And we've got to collectively, all of us, change that urgently

IN THE NEWS

'MOSCOW HAS THE WEAPONS TO STRIKE TARGETS IN THE WEST'

Don't meddle in Ukraine affairs or risk N-war, Putin warns West

VLADIMIR SOLDATKIN & ANDREW OSBORN
Moscow, February 29

PRESIDENT VLADIMIR PUTIN told Western countries on Thursday they risked provoking a nuclear war if they sent troops to fight in Ukraine, warning that Moscow had the weapons to strike targets in the West.

The war in Ukraine has triggered the worst crisis in Moscow's relations with the West since the 1962 Cuban Missile Crisis. Putin has previously spoken of the dangers of a direct confrontation between NATO and Russia, but his nuclear warning on Thursday was one of his most explicit.

Addressing lawmakers and other members of the country's elite, Putin, 71, repeated his accusation that the West was bent on weakening Russia, and he suggested Western leaders did not understand how dangerous their meddling could be in what he cast as Russia's own internal affairs.

He prefaced his nuclear warning with a specific reference to an idea, floated by French President Emmanuel Macron on Monday, of European NATO members sending ground troops to Ukraine — a suggestion that was quickly rejected by the United States, Germany, Britain and others. "(Western nations) must



Russian President Vladimir Putin delivers his annual address to the Federal Assembly in Moscow on Thursday.

realise that we also have weapons that can hit targets on their territory. All this really threatens a conflict with the use of nuclear weapons and the destruction of civilisation. Don't they get that?" said Putin.

Speaking ahead of a March 15-17 presidential election when he is certain to be re-elected for another six-year term, he lauded what he said was Russia's vastly modernised nuclear

arsenal, the largest in the world. "Strategic nuclear forces are in a state of full readiness," he said, noting that new-generation hypersonic nuclear weapons he first spoke about in 2018 had either been deployed or were at a stage where development and testing were being completed.

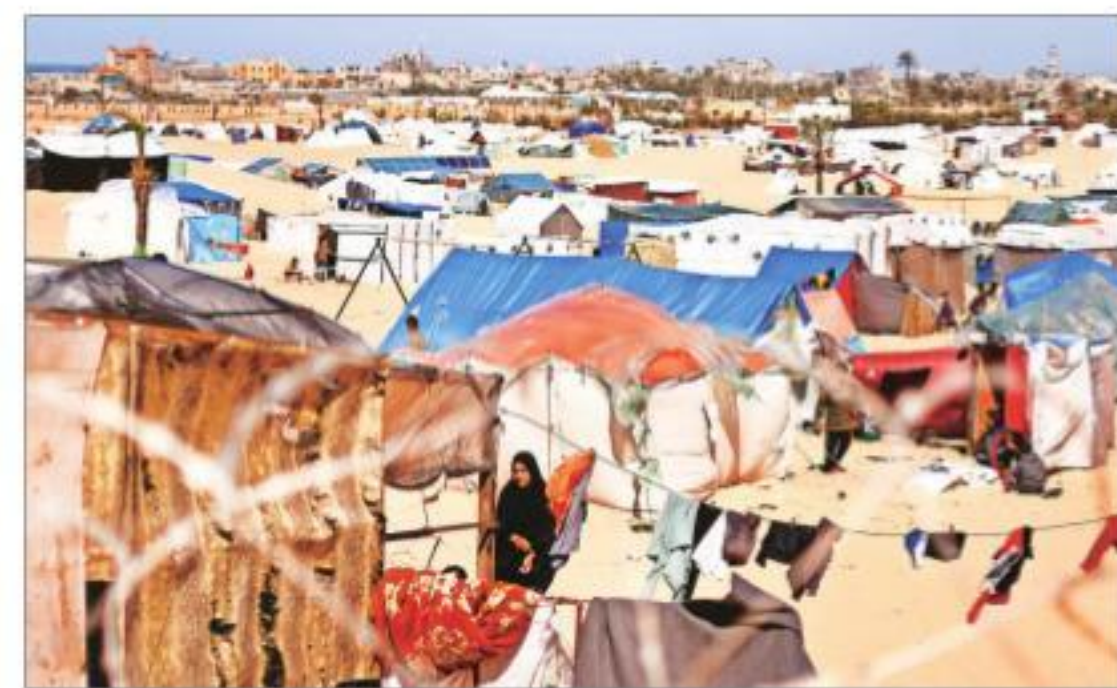
Visibly angry, Putin suggested Western politicians recall the fate of those like Nazi Germany's Adolf

... hints at higher taxes for the rich

PRESIDENT VLADIMIR PUTIN on Thursday hinted at higher taxes for wealthy individuals and companies, saying that a fairer distribution of the tax burden was needed as he urged Russian businessmen to invest in Russia. "I propose thinking about approaches to modernising our fiscal system, to a fairer distribution of the tax burden towards those with higher personal and corporate incomes," Putin said in a speech to lawmakers. —REUTERS

Hitler and France's Napoleon Bonaparte who had unsuccessfully invaded Russia in the past.

"But now the consequences will be far more tragic," said Putin. "They think it (war) is a cartoon," he said, accusing Western politicians of forgetting what real war meant because they had not faced the same security challenges as Russians had in the last three decades. —REUTERS



Displaced Palestinians shelter at a tent camp in the Gaza Strip.

Israeli troops kill over 100 Gazans waiting for aid

NIDAL AL-MUGHRABI
Cairo, February 29

HEALTH AUTHORITIES IN Gaza said on Thursday Israeli fire on people waiting for aid near Gaza City had killed 104 Palestinians and wounded 280, with one hospital saying it had received 10 bodies and dozens of injured patients.

A spokesperson for Israel's military said there was no knowledge of shelling at that location. The military later said dozens of people were hurt as a result of pushing and trampling when aid trucks arrived in northern Gaza. An Israeli source said troops opened fire at "several people" in the crowd who posed a threat to them.

Palestinian President Mahmoud Abbas' office said he "condemned the ugly massacre conducted by the Israeli occupation army this morning against the people who waited for the aid trucks at the Nabulsi roundabout". Gaza Health Ministry spokesperson Ashraf al-Qidra said the incident took place at al-Nabulsi roundabout west of Gaza City in the northern part of the enclave. Medical teams were unable to

cope with the volume and severity of injuries from dozens of wounded people who arrived at al-Shifa hospital, Qidra said.

The head of Kamal Adwan hospital in Gaza City, Hussam Abu Safiyeh, said it had received 10 dead bodies and dozens of wounded patients from the incident west of the city. "We don't know how many there are in other hospitals," Safiyeh told Reuters by phone.

Hamas warned in a statement that the incident could lead to the failure of talks aimed at a deal on a truce and hostage release. "The negotiations conducted by the movement's leadership are not an open process at the expense of the blood of our people," it said, referring to Thursday's deaths and saying Israel would be responsible for any failure of the talks.

Gaza health authorities say 30,000 people have been confirmed killed in the enclave since the start of the war on October 7, with thousands of others believed buried under rubble. Videos posted on social media showed trucks carrying many dead bodies. —REUTERS

GEMINI TO RETURN \$1.1 BN TO USERS, PAY FINE TO SETTLE

CRYPTOCURRENCY EXCHANGE GEMINI will return at least \$1.1 billion to customers of its defunct lending program and pay a fine of \$37 million for unsafe and unsound practices as part of a settlement with the New York Department of Financial Services (NYDFS), the regulator said on Wednesday.

US PROBES SECURITY RISKS IN CHINESE E-CARS

THE US WILL investigate potential data and cybersecurity risks posed by Chinese electric vehicles and other internet-connected cars, the Commerce Department said Thursday, intending to act before their manufacturers expand into American markets.

CHINA ROLLS OVER \$2-BN LOAN TO PAKISTAN, FM SAYS

CHINA HAS ROLLED over a \$2 billion loan to Pakistan, caretaker finance minister Shamshad Akhtar confirmed in a response to Reuters on Thursday. The \$2 billion loan was due in March and has been extended for one year, Geo News which first reported the news said, citing sources in the Pakistan finance ministry.

IGT TO MERGE TWO UNITS WITH EVERI IN \$6.2-BN DEAL

INTERNATIONAL GAME TECHNOLOGY said on Thursday it was separating its Global Gaming and PlayDigital businesses and combining them with gaming machine maker Everi Holdings in a deal valued at \$6.2 billion, including debt.

ROLEX SALES TOP \$10 BN AS THE FIRM GAINS GROUND

ROLEX SALES CRESTED \$10 billion for the first time as the top Swiss watch brand gained market share, according to a report by Morgan Stanley. The dominant Swiss luxury watch brand produced 1.24 million timepieces in 2023 with sales of \$11.5 billion.

SERVICES LIFT US PRICES IN JANUARY, JOBLESS CLAIMS RISE

US PRICES PICKED up in January amid strong gains in the costs of services, but the annual increase in inflation was the smallest in three years, keeping a mid-year interest rate cut from the Federal Reserve on the table. A separate report showed initial claims for state unemployment benefits increased 13,000 to a seasonally adjusted 215,000 for the week ended February 24.

US Cong makes bid to avert govt shutdown

ADIVIDED AND chaotic US Congress will make a last-minute attempt to avert a partial federal government shutdown on Thursday, less than 48 hours before funding for some federal agencies is due to expire.

The Republican-controlled House of Representatives is expected to take up a short-term stopgap measure

that would extend by one week federal funding that expires at midnight on Friday (0500 GMT Saturday) and set a March 22 funding deadline for other government agencies. But the effort to get the measure through the House and Democratic-led Senate and onto President Joe Biden's desk in time could face hurdles, especially in

the Democratic-led Senate, where some hardline Republicans are expected to demand amendment votes in exchange for fast-tracking the bill.

The stopgap, the fourth needed to keep federal agencies open in fiscal 2024, which began October 1, is intended to give the House and Senate time to pass 12 appropriations

bills to fund the government for the remainder of the fiscal year.

About two months have passed since Republican House Speaker Mike Johnson and Democratic Senate Majority Leader Chuck Schumer agreed on a \$1.59 trillion discretionary spending level for the fiscal year. —REUTERS

Did OpenAI mislead investors? SEC probes

VLAD SAVOV
February 29

THE SECURITIES AND Exchange Commission is investigating whether OpenAI investors were misled as the startup went through a ferocious debate over leadership last year, the Wall Street Journal reported, citing people familiar with the probe.

The US regulator is studying internal communications by chief executive officer Sam Altman in relation to his ouster from the post in November, the report said. The SEC sent a subpoena to the company in December and asked senior OpenAI officials to preserve internal documents, according to the people. To regain his job, Altman agreed to an internal investigation, among other conditions. The abrupt nature of his firing and a statement from the board saying that Altman hadn't been "consistently candid in his communications" set up expectations

for the emergence of a smoking gun. Nothing like that has come out, though there have been revelations of tensions within OpenAI over his fundraising for an outside chip venture, including seeking funding in the Middle East, and a dispute with former board member Helen Toner over a research paper she'd co-written that was critical of the company.

It was Altman's pattern of behavior, rather than a single egregious action, that caused the board to lose trust in him, according to a person with direct knowledge of the board's thinking, who asked not to be named discussing private business matters.

ChatGPT triggered the current rush to adopt AI across all manner of industries and services, with Microsoft investing over \$10 billion into its partnership with the closely held startup.

The probe may not lead to any finding of wrongdoing by the parties involved. OpenAI selected two lawyers from the firm WilmerHale to conduct its probe into the events. —BLOOMBERG



G20 FINANCE MINISTERS MEET IN BRAZIL



Brazilian finance minister Fernando Haddad (centre), speaks during the G20 finance ministers and central bank governors meeting in Sao Paulo. Brazil's G20 presidency aims to craft a statement on international taxation by the group's July meeting, the country's finance minister said on Thursday, reiterating a call for solutions to ensure increased tax contributions by the super-rich.

Newly-elected Pak parliament takes oath amid 'rigging' protests

PAKISTAN'S NATIONAL ASSEMBLY swore in newly elected members on Thursday in a chaotic scene, as allies of jailed former Premier Imran Khan protested what they claim was a rigged election.

Lawmakers from Khan's Pakistan Tehreek-e-Insaf party repeatedly chanted "Vote-thief!" as Shehbaz Sharif, who's expected to form the government, entered the lower house of parliament with his brother Nawaz Sharif. Both men are former premiers. Outgoing National Assembly Speaker Raja Pervez Ashraf administered the oath to incoming legislators at noon.

The house echoed with chants of "Long Live Sharif!" when the brothers signed the register after taking their oaths of office. Bilawal Bhutto Zardari, the young chairman of the Pakistan People's Party and a key Sharif ally, was met with similar chants. The new government will face challenges including a surge in militant attacks and shortages of energy; as well as an ailing economy that will force Pakistan to seek another bailout from the IMF. —AP

Neuralink runs into FDA troubles

MARISA TAYLOR
Washington, February 29

US FOOD AND Drug Administration inspectors found problems with record keeping and quality controls for animal experiments at Elon Musk's Neuralink, less than a month after the startup said it was cleared to test its brain implants in humans, according to an agency report reviewed by Reuters.

The inspectors identified quality control lapses at the company's California animal research facility. A similar inspection at Neuralink's Texas facility did not find problems, according to agency records.

Those visits took place last year from June 12-22, and represent the FDA's sole inspections till now

QUALITY ISSUES

The inspectors identified quality control lapses at the company's California animal research facility

A similar inspection at Neuralink's Texas facility did not find problems

Those visits took place last year from June 12-22, and represent the FDA's sole inspections till now



man, a senior quality expert with Redica Systems.

The laboratory problems identified by FDA inspectors included missing calibration records for instruments such as a pH meter used in one of the studies. For another study, seven instruments including a "vital signs monitor" had no record of hav-

ing been calibrated. Neuralink conducted experiments on hundreds of animals, including monkeys.

Other issues included quality assurance officials not signing off on the final study report or documenting any deviations from approved protocols or standard operating procedures. "This certainly is a signal that

the company needs to be vigilant about certain practices," said Chapman, adding that the company would be required to follow similar practices for its human trials.

The brain implant is being tested to help patients paralyzed by spinal cord injury or amyotrophic lateral sclerosis (ALS), also known as Lou Gehrig's disease, communicate using thoughts to move a computer device. Reuters reported in December 2022 that US Department of Agriculture (USDA) investigators were probing potential animal-welfare violations at Neuralink following internal staff complaints that its animal testing was being rushed, causing needless suffering and deaths. An animal welfare advocacy group, Physicians Committee for Responsible Medicine, submitted a formal complaint to both USDA and FDA over the alleged breaches. In July, the USDA said it did not find any violations of its animal research rules beyond a 2019 incident that Neuralink had already reported. —REUTERS

Japan's embattled PM Kishida apologises over funds scandal

JAPAN'S BELEAGUERED PRIME minister renewed his apology over his governing party's corruption scandal, promising to not hold any more parties himself as leader during a political ethics committee Thursday.

Fumio Kishida has fought against plummeting support ratings since his governing party's corruption scandal rocked the government. The scandal, considered the biggest in decades, centres on political funds raised through party event tickets bought by individuals, companies and organisations. It led to 10 people — lawmakers and their aides — being indicted in January.

While Kishida himself is not the focus of the scandal and was not even invited to the hearing, the surprise announcement of his personal appearance broke a deadlock between the opposition lawmakers and his governing party Wednesday when the five implicated attendants



refused to go public, holding up a hearing. Kishida expressed a "sense of crisis" that the deadlock on the hearing would further deepen the public's distrust in politics.

The ruling Liberal Democratic Party's resistance to have a fully open session fuelled public criticism that Kishida's party is taking the corrup-

tion lightly and trying to hide something. Kishida's action could help ease criticisms that he was too slow and lax in addressing the public's distrust and taking anti-corruption measures. In his opening statement, Kishida renewed his apology for triggering public distrust in politics, and promised to take leadership in reforming his party, saying seniority-based tradition, lack of compliance and a sense of privilege among lawmakers need to be removed if they were part of the problem. Kishida said he volunteered to appear at the hearing to provide an explanation as head of the LDP. But he brushed off questions from opposition lawmakers seeking further details about the fundraising problems, such as when and how they began. Kishida said the governing party's internal probe focused on preventive measures instead of digging deeper into details of the wrongdoings. —AP

Opinion

FRIDAY, MARCH 1, 2024

Pleasant surprise

But the weak consumption numbers cast a shadow over the headline GDP data in Q3

THE HEADLINE GROSS domestic product (GDP) growth number for the October-December quarter (Q3) of FY24 is a stunning 8.4%, even if the base is a very modest 4.3% in the same period a year ago. At the same time, there are several pressure points. For instance, it is worrying that investments rather than consumption continue to do the heavy-lifting. In the third quarter, for example, gross fixed capital formation (GFCF) has gone up by 10.6%. While this is undoubtedly a good number, the fact is that the growth in the base quarter was a very slow 5%, having been revised down sharply from 8%. That then takes away much of the cheer because clearly even investments are not picking up as expected. In fact, while manufacturing has clocked an impressive growth of 11.6%, it comes off a very weak base of a negative 4.8%. It's not as though all services are doing that well either. The construction space, however, continues to grow at a good pace—9.5%—ostensibly driven by the booming real estate sector. This augurs well for daily workers.

Unfortunately, the biggest segment of the economy, which is private consumption, as measured by the private final consumption expenditure (PFCE), continues to perform poorly. The PFCE has grown at an anaemic 3.5% y-o-y in what is supposed to be festive season and therefore, strongest quarter. This is all the more disappointing because the growth comes off a weak base of 1.8% y-o-y in Q3FY23, which reported the slowest growth in 12 quarters. Not just that, the PFCE for Q2FY23 has been revised down to just 2.4% from 3.1% earlier. It's very clear now that a large section of the population lacks the disposable income that can boost consumption demand and that much of the spending is being done by the affluent. Government consumption contracted during the December quarter, suggesting the government is becoming mindful of its debt obligations. Since the government is unlikely to be able to continue with the level of capital expenditure allocated in the past few years, it is important that the private sector steps in.

That the agriculture space contracted in Q3FY24 is a concern, though the base, at 5.2% y-o-y, was a strong one. Already real rural wages have been contracting for more than a year or have remained stagnant. Lower farm incomes could lower living standards. The distress in rural India, as seen in the sales volumes of a host of products, is clearly weighing on consumption. Also, the wage bill for a sample of 2,000 companies and banks, went up by just 10.4% y-o-y in the December, 2023 quarter compared with 15% y-o-y in the September quarter, 17% y-o-y in the June quarter and nearly 20% y-o-y in the March, 2023 quarter. The job market doesn't seem to be offering enough opportunities to support consumption. The negative net exports in the December, 2023 quarter at around Rs 76,000 crore, are also much higher than in the preceding quarter and reflect the headwinds in global trade.

The Reserve Bank of India (RBI) might believe the economy is chugging along nicely and there is no need to bring down interest rates. But there is clearly a dissonance between the headline numbers and the granular data. The RBI must take cognisance of the very weak consumption demand, the rural distress and the unemployment.

The message in Bezos' and Zuck's stock sales

WITH THE S&P 500 near all-time highs, insider share sales have picked up at top-performing companies. This quarter alone, Jeff Bezos sold about \$9 billion in Amazon.com Inc. stock and Mark Zuckerberg's net sales of Meta Platforms Inc. amounted to around \$850 million. While some observers view these developments ominously, I see them as a sign of a healthy mid-cycle market with some room to run.

Let's start with the big picture. Among the closely watched Magnificent Seven growth stocks, net sales by insiders are at their highest since late 2021. But many insiders stopped selling entirely from mid-2022 through late 2023, and it's natural to expect some catch-up to address executives' desire for liquidity and portfolio diversification. Traders have tried to extract signals from insider transactions for decades. In theory, insiders know more about their businesses than the general investing public, and academics have found ample evidence that their unique insights help insiders to consistently beat the market.

While criminal insider trading looms largest in our collective imaginations (i.e. share sales by Enron Corp.'s Chief Executive Officer Jeffrey K. Skilling), insiders can also trade on squishier, not-quite-prosecutable foreknowledge ("business seems to be going pretty well and markets are assigning a low multiple to my stock, so I'll opportunistically buy some more of it"). University of Michigan finance professor H. Nejat Seyhun has even made the case that regular investors can sometimes exploit the transactions for their own benefit.

Undoubtedly, there are always counterexamples that feed the belief that insider sales portend bubbles that are about to pop. In late 2021, Elon Musk started unloading Tesla Inc. shares at blatantly elevated prices (they had recently hit about \$410, or 154 times forward earnings) to fund his acquisition of Twitter Inc. (now X). From the time Musk started selling to the market bottom a year later, the shares would see a maximum drawdown of about 74%. Of course, what's often left out of the story is that Musk kept selling even as shares fell, leaving his weighted-average sales price from 2021-2022 at about \$276 a share (still above current market prices, but not obnoxiously so).

These days, it's Bezos and Zuckerberg driving the insider sales volumes. I'm not here to convince you that Bezos and Zuck have better moral compasses than Musk, but most of us can at least agree that they take a more conventional approach to their roles as founder-shareholders, which means they're strongly disinclined to pick the top for their stock sales. Bezos, 60, has been buying up real estate in his new home of South Florida, which conveniently has no state capital gains tax. Zuckerberg, 39, has been selling Meta stock to fund philanthropy. They don't want to sell too low, but they probably don't want to be perceived as pulling a Musk-like move.

Today, there's another notable difference from the 2021 market (and the Tesla episode): the lack of initial public offerings. When a market is truly getting overheated, you often know it because the supply of IPOs surges, as was the case in the late 1990s and in 2021. But by deal value, the US is still only pricing about \$8 billion a month in IPOs, around half of what was typical in the pre-pandemic period. There may be some reasons for the inactivity—including the hangover from all the offerings three years ago—but the anemic state of the IPO market generally hints that markets haven't reached a full-scale speculative frenzy.

Clearly, I understand why market participants scrutinize insiders' share sales with an extra measure of suspicion. The Magnificent Seven stocks have returned 133% since the end of 2022, and cautious investors may conclude that it's time to follow Bezos and Zuck's lead and take a few chips off the table. Fair enough. But stocks continue to benefit from the extraordinary resilience of US consumers; a rebound in companies' spending on digital advertising; and investors' desires to hold a call option on the extraordinary (but highly uncertain) potential of AI. In that sense, the return of insider trading activity feels perfectly consistent with a market that still has something left in the tank—at least, it's not the inherently scary omen that some doomers suspect it is.

IN THROUGH THE Looking Glass, the Red Queen told Alice, "Now, here, you see, it takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast as that!" There are many examples in the securities market that perfectly demonstrate the wisdom of the Red Queen—if you want to make a profit, you need to be faster than the rest.

While ordinarily, asymmetry of information in the securities market is often exploited to achieve profits, frontrunning abuses this nefariously. It involves the use of non-public information pertaining to a substantial order (SO), and trading ahead of it to make profits or avoid losses. Recent orders by the Securities and Exchange Board of India (Sebi) in the matters of *Experts appearing on Zee Business* and *Ketan Parekh* indicate a rise in the number of enforcement actions taken by the regulator for this particular offence and throws light onto the evolving forms of frontrunning. They also provide interesting perspectives on approaches adopted towards ascertaining what a SO is and the impact such an order may have on the price and volume traded of a security.

In *Ketan Parekh* (no relation of the first author), Sebi has done away with the requirement to prove dishonest intention. What is essential, however, is an inducement to deal in securities, which is sufficient to demonstrate fraud. A parallel may be drawn to the Supreme Court ruling in *Sebi v. Abhijit Rajan*, a case involving allegations of insider trading. The Supreme Court held that it was immaterial if actual profit or loss occurred, what is required is a motive to make a profit from the alleged trade. This motive is a key element in such trades.

In *Ketan Parekh*, Quest Investment Advisors Private Limited, a portfolio management company registered with Sebi, indulged in frontrunning while in

THE FRONTRUNNING SAGA

AS MARKETS CHANGE, SO DOES FRONTRUNNING. SEBI WOULD DO WELL TO REDEFINE IT ALONGSIDE

Win the battle, lose the war

SANDEEP PAREKH

Managing partner, Finsec Law Advisors



possession of advance knowledge of impending orders. Sebi interpreted the meaning of the SO by placing reliance on the "reasonable person test" (RPT) while noting that there was very little guidance on what constitutes a SO. The whole-time member (WTM) in this matter opined that a SO would, per a reasonable person, would impact the price of the concerned securities. The WTM further stated that "when it is only the estimation of reasonable person then the assessment of actual impact of such substantial order is not necessary to determine the substance of the order." Ideally, determination of what constitutes a SO should be followed by an assessment of the impact such an order may have on the price of the securities traded. In the present case, there was no calculation of impact and the RPT was used to conclude that frontrunning did, in fact, occur.

In another matter, the frontrunner had undertaken trades in advance of an impending order. Sebi held that frontrunning occurs when an entity makes a trade on the basis of non-public information regarding a "large trade" from an investor, which may impact the price of such security. Sebi matched trades undertaken by the noticee with that of the impending large trade and found that in almost all instances the trades executed matched that of the impending order. Interestingly, the WTM

observed that for frontrunning to occur, it was not mandatory that the frontrunner's trades should match with that of the impending order. The essential element in establishing frontrunning is that the trades were made on the basis of non-public information.

In *Zee Business*, a far more complicated picture emerges. The alleged violators belonged to three categories—(i) experts appearing on news channels; (ii) profit makers; and (iii) enablers. Experts appearing on news channels provided advance information about the recommendations that were going to be made on the news broadcast (which was held to be non-public information) to the enablers, who then used trading terminals pro-

vided by profit makers to trade based on such advance information. Sebi, in its order, analysed the fluctuations in the price and volume of securities, being traded, pre and post the news broadcast. Notably, a key ingredient of frontrunning i.e. the existence of an impending transaction/SO was not directly present in this case. It was held that the popularity of these shows had equipped the noticees, with a deep awareness of the impact that expert recommendations wielded over the price and volume of the securities so recommended. Though there was no SO in place, it was argued that the noticees had a reasonable

Sebi held that frontrunning occurs when an entity makes a trade on the basis of non-public information regarding a "large trade" from an investor, which may impact prices

expectation of an increase in the price and volume of the securities recommended immediately following the news broadcast. The favourable movement in the price and trading volumes of the securities once such recommendations were made further strengthened this argument. Sebi utilised a host of strategies to establish links between the parties—from call data records, WhatsApp/Telegram chats, to geographic location analysis to further prove a nexus. It is rather interesting to note that the reasonable person test as employed in *Ketan Parekh* was not relied on in this order. Furthermore, this order did not discuss who a reasonable viewer is, and the only metric used to show inducement was the price/volume fluctuations pre and post the broadcast. Nevertheless, this order has expanded the contours of frontrunning to accommodate situations where there is an intent to defraud investors by abusing the trust which they keep with certain individuals, such as the financial pundits in this case. A SO's existence can be ascertained on the basis of the quantifiable response which viewers have for guest recommendations on channels, like *Zee Business*, and the change in the volume of trading in such securities. The motive is what counts towards making a case of frontrunning, divorced from any actual profit making.

In all three cases, Sebi utilised different approaches to ascertain impact and knowledge of impending orders. On the road to determining the substantiality of orders, the approach adopted by Sebi has seen several variations and the ever-changing contours of frontrunning pose new challenges in determining liability. Sebi may have to relook at how it defines frontrunning in light of these changing dimensions. After all, a frontrunner is not the only one who has to run twice as fast.

Coauthored with Aniket Singh Charan, associate, Finsec Law Advisors

Korean engine, Indian soul



HENNY SENDER

Founder & MD, Apsara Advisory, and a former MD of Blackrock

As a Hyundai IPO looms near, one is compelled to think of its perfectly-timed entrance into India: a moment when a critical mass of Indian consumers began to aspire to own more than a basic car

At some point in the coming months, Korean carmaker Hyundai will list its Indian operations in Mumbai, raising up to \$4 billion in what is likely to be among the biggest initial public offers ever in the local stock market.

Since its entrance into the now highly competitive auto market about 25 years ago, Hyundai has swiftly gone from nothing to challenging still-dominant Maruti Suzuki. Prior to the arrival of its Korean rival, that firm had an almost monopolistic position in the country. Today, Hyundai has the second-largest market share in India, and could be worth as much as \$40 billion.

Much of the credit for that achievement can be explained by Hyundai's willingness to employ local talent to build its local business. It began by recruiting Indians for marketing from local players such as Tata, and then promoting them to the top leadership positions, recognising how different India is to its home market. And that is true for its Kia unit as well, which has piggybacked on Hyundai for its own success in the Indian market.

"The Koreans always take the back seat and delegate more to the Indians," notes the auto analyst for one international firm based in Mumbai. "Every senior position is up for grabs. That makes them more nimble."

To be sure, it helped that Hyundai timed its entrance into India perfectly. It came at a moment when critical

mass of Indian consumers began to aspire to own more than just a basic car.

"We came just as the market was ready to move up from two wheelers to four wheelers," said one executive who had been lured away from Tata Motors soon after the Korean carmaker arrived in the country. "We pitched Hyundai cars as the dowry gift of choice. It was very effective."

Hyundai is not an outlier, but rather is typical of Korean firms as they venture abroad. They believe that they are more likely to succeed by relying on locals than on expats from backhome. That philosophy contrasts with Japanese companies that generally rely on executives from Japan to build businesses in the rest of Asia, despite the lack of knowledge of local market conditions.

"Maruti Suzuki is heavily controlled by the Japanese," says a second analyst at another of the big international banks in Mumbai. "It is frustrating. When a Japanese firm takes over a local company, suddenly everyone has to address each other as 'san'"—the Japanese honorific.

Moreover, the Indian market is nothing like either the Korean market or the Japanese market where con-

sumers want perfect, rather than just good enough. "India behaves like a developed market in some respects," says the first analyst. "They rely on financing for their purchases. And they are more value-conscious than price-conscious. Hyundai has the best features and the best value in the market."

Indeed, cars for Indians—as for Chinese and Americans—are aspirational. Features such as a sun roof, automatic transmissions and windows or large infotainment screens cater to the sense that a Hyundai is a premium product, in contrast to its big rival. Thirty years ago, this analyst's parents in Calcutta (now Kolkata) bought an Ambassador. The next car they bought was a Maruti Suzuki.

Now both the parents and their two sons all drive Hyundai cars. It helps that Korea can't just rely on its home market and has always had to look outside for scale. And the fact that many of the big Korean firms are family-owned means that they are less bureaucratic than the Japanese—a weakness that Japanese themselves often mention.

Might the Korean success be challenged going forward from the Chinese and the possible entrance of Tesla

Might the Korean success be challenged going forward from the Chinese and the possible entrance of Tesla which so far has unsuccessfully sought subsidies from Delhi?

which so far has unsuccessfully sought subsidies from Delhi to set up operations in India?

Today, BYD (the acronym stands for "Build your Dream") operates in the country by importing knockdown kits, which have heavy duties on them but failed to get concessions from Delhi. Great Wall tried to buy a shuttered GM plant in Maharashtra but gave up—and that plant went to Hyundai instead, according to one analyst. SAIC owns MG but never advertises that fact. Indeed, JSW has a significant minority stake in the local MG operation and is expected to increase that stake over time. Yet, most analysts believe that the Chinese cannot succeed in India, given the hostility of the BJP government to its big neighbour to the North.

Prospects for Tesla are unclear in a market where less than 3% of the cars on the potholed roads of India are electric, while Tesla's price points are far higher than those local consumers likely can afford to pay.

Meanwhile, the planned Hyundai listing in Mumbai is partly a simple arbitrage when contrasted with the discount at which the Korean market trades, given its perceived lack of corporate governance and transparency. The carmaker's IPO may also trigger a trend whereby other multinationals list their local operations.

But few will have as dramatic a bull case as Hyundai in India.

LETTERS TO THE EDITOR

The cost of war on Gaza

The terrible cost of the war by Israel on Gaza in death and suffering does not bear thinking about. The death toll has now passed the thirty thousand mark. How many more lives need to be lost before Israel achieves 'total victory'? The world sees what is happening in Gaza, but it is powerless to stop Israel from slaughtering innocent civilians. Palestinians are being killed simply for being

Palestinians. The Israeli forces that are killing civilians and destroying Gaza do not seem to be succeeding in eliminating Hamas' military capability. Israel is not just killing Palestinian civilians in relentless bombing operations, but also starving the civilian population by destroying food supplies and disallowing the flow of food. Starvation is a war crime under the Geneva conventions. But then Israel is not bound by international laws! Is there no way to save the lives

of people living in the battered enclave?

—G David Milton, Maruthancode

Fintechs under the scanner

If India is to grow into a \$5 trillion economy, banks and fintechs will have to play a bigger part in achieving it. The failure of Paytm in following the rule book has led to its downfall. By asking the government to make the

listing process easier; it seems like the fintechs are planning to get rich at the cost of the customers or shareholders. Since the introduction of personal loans the popularity of such cooperative informal finance companies have taken a beating it is hard to know whether the SFB's have started catering to this segment consisting primarily of housewives. —Anthony Henriques, Maharashtra

●Write to us at feletters@expressindia.com

BrandWagon

FRIDAY, MARCH 1, 2024

DISCUSSION

Cleared for the approach

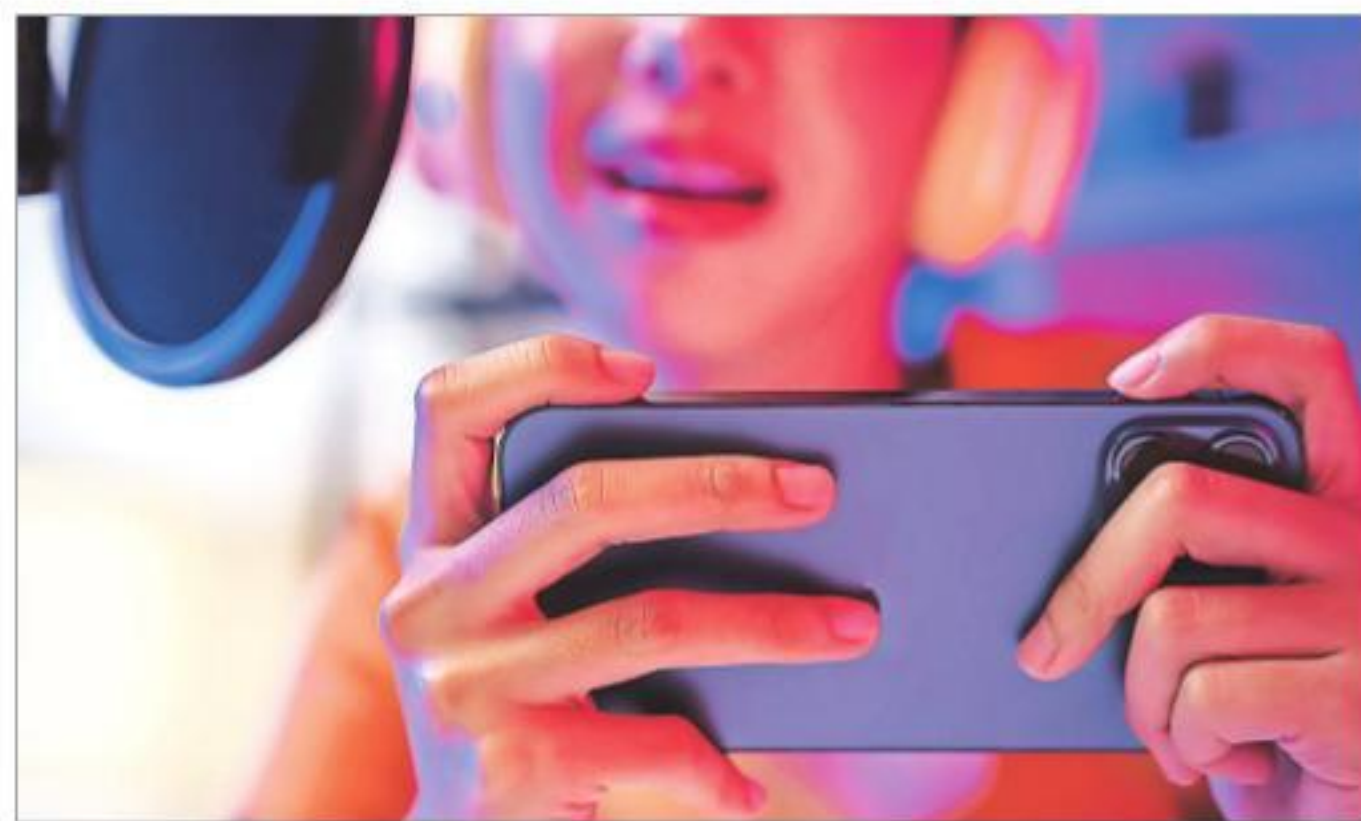
Meta's Instagram has extended its Creator Marketplace — a “digital bazaar” of sorts — to eight countries, including India. Creators and brands can directly connect on this platform for potential collaborations. If that is the case, do influencer marketing agencies become redundant? And who stands to benefit the most? More importantly, how will this affect the influencer marketing ecosystem as a whole? Experts discuss.

‘Will help foster efficient and targeted partnerships’

SALVIKA RAGHAV
Influencer with 121k+ followers

INSTAGRAM'S CREATOR MARKETPLACE is poised to significantly impact the influencer marketing ecosystem by providing a centralised platform for influencers to connect with brands. This streamlined approach makes it easier for brands to discover and collaborate with suitable influencers, thereby fostering more efficient and targeted partnerships. The Marketplace's integrated features, such as negotiation tools and content insights, can enhance collaboration transparency and effectiveness. In my opinion, it will give rise to influencer marketing as now it will be easier for brands and influencers to connect with each other. Transparency and our content's impact can also be increased through it.

All stakeholders in the influencer marketing ecosystem stand to benefit from Instagram's Creator Marketplace. Brands gain access to a diverse pool of influencers, simplifying the process of finding the right partners for their campaigns. Influencers benefit by gaining exposure to more potential collaborations and by having a direct platform for negotiation and communication with brands. Influencer marketing agencies may also find advantages, as the Marketplace can supplement their efforts in identifying and managing influencer partnerships more efficiently.



‘Micro and nano influencers will gain visibility on Marketplace’

GAURAV MEHTA
CMO, Noise

THE INDIAN INFLUENCER marketing industry has experienced rapid growth in recent years, with a projected annual growth rate of 25% by 2026, according to Statista. Among platforms, Instagram has emerged as the preferred platform for collaborations between brands and creators, solidifying its pivotal role in shaping the influencer marketing landscape. As Meta expands the Creator Marketplace for Instagram in India, it has the potential to further disrupt the ecosystem in the country, offering a win-win opportunity for both brands and creators.

I believe brands can gain access to a diverse pool of content creators, enabling targeted campaigns that resonate authentically with their audience. Moreover, the introduction of machine-learning recommendations would streamline the process of sourcing

creators, enhancing efficiency and effectiveness in campaign execution. This can translate to increased visibility, sales, and the ability to combine paid advertising with impactful creator content.

Meanwhile, the Marketplace will not only streamline the collaboration process but also democratise opportunities for creators of varying scales. Influencers, particularly micro and nano creators, will gain visibility and access to brand partnerships that were previously reserved for larger accounts.

Through direct communication with brands and the opportunity to propose projects, creators would have autonomy and access to new revenue streams. Additionally, the platform will empower them with features such as cashback rewards and reward points, augmenting their monetisation opportunities and incentivising collaboration.

All in all, the Creator Marketplace represents an exciting step towards a more efficient, transparent, and mutually beneficial future for influencer marketing in India.



‘Everyone will get a slice of the victory pie’

HITARTH DADIA
CEO & partner, NOFILTR.Group

INSTAGRAM'S CREATOR MARKETPLACE is a game-changer for influencer marketing. It helps influencers see things clearly, bringing much-needed transparency and structure to campaigns. This not only makes brand-influencer partnerships stronger but also makes it easier for agencies and creators to work together seamlessly. In that sense, the Marketplace creates a mutually beneficial environment. Brands gain more insight into influencer engagement, influencers can navigate campaigns with clearer understanding, and agencies find it easier to coordinate and manage collaborations.

It's a win-win, making the influencer marketing world more efficient, transparent, and purpose-driven.

In the big world of working together, everyone gets a slice of the victory pie. Brands shine in front of the right people, influencers level up and earn money, and agencies mastermind successful partnerships. But, there are challenges. Brands risk their image, influencers feel the heat, and agencies keep up with ever-changing trends. Success depends on being clear and on the same page. If values clash, there might be some losses.

The trick is to keep it real — be genuine and make sure everyone walks away with lasting benefits. It's not just about the moment; it's about making everyone a champion in the long run.

— Compiled by Geetika Srivastava

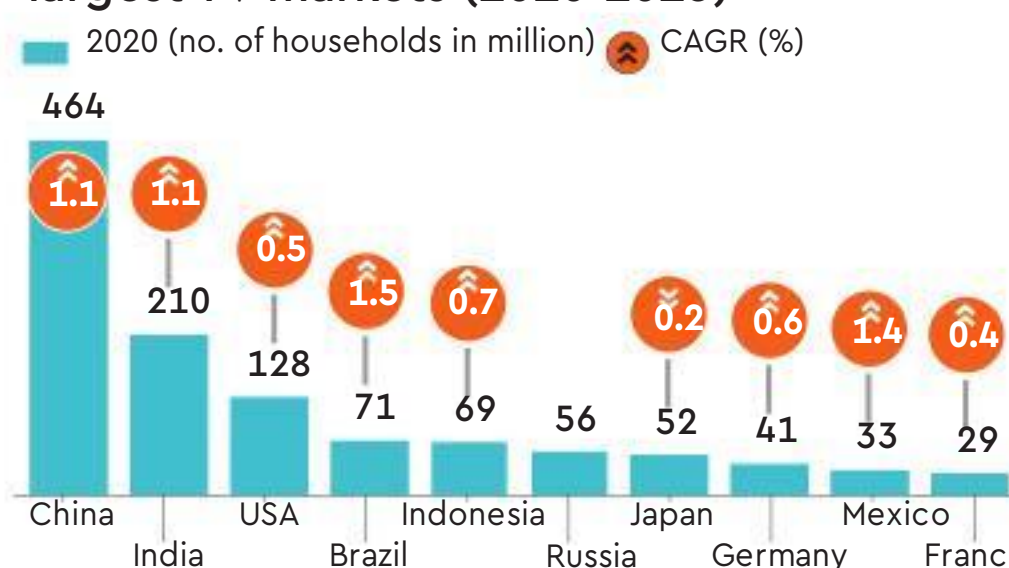


SNAPSHOT

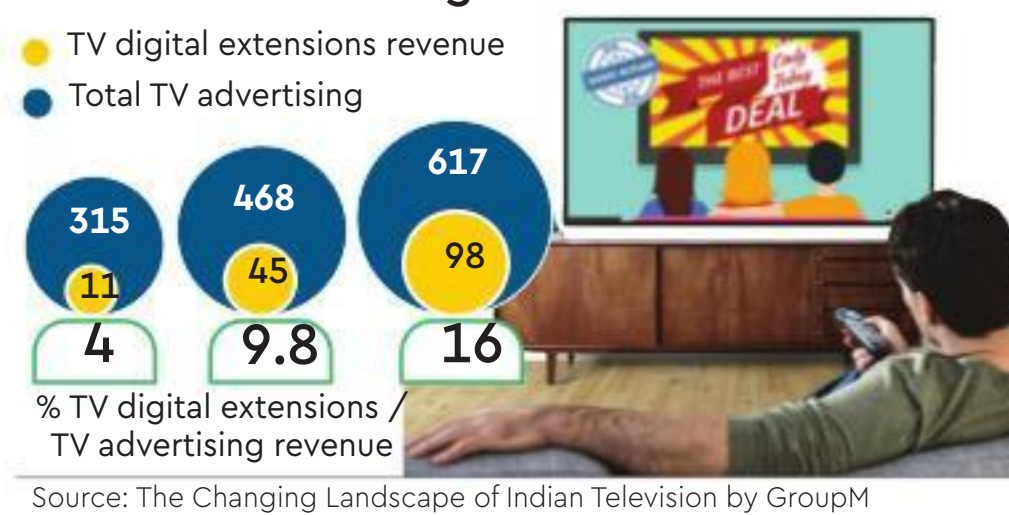
Paradigm shift

Addressable advertising presents unprecedented opportunities to refine audience targeting and is set to surpass 13% of total TV ad revenues in India by 2025 — underscoring a substantial shift in the advertising landscape, revealed a report by GroupM. In fact, it already accounted for 9.8% of total TV ad revenues in India in 2023. The report dives further. Glimpses:

Size and growth of the top 10 largest TV markets (2020-2023)



India TV advertising revenue mix



Explainer

Govt's grain storage facility to go up by 2.6 times

The government has launched a pilot project to create a 70-million-tonne integrated grain storage facility in the cooperative sector. **Sandip Das** explains key elements of the project and how it can help reduce post-harvest losses



70 mn tonne

envisaged total capacity of the integrated grain storage facilities in the cooperative sector

100,000

Primary Agricultural Credit Societies will build godowns to store surplus foodgrains

500-2000 tonne

will be the storage capacity of each unit at the village level

Objectives of the mega storage plan

LABELLED AS THE world's largest grain storage plan in the cooperative sector, the programme aims to seamlessly integrate Primary Agricultural Credit Societies (PACS) godowns with the foodgrain supply chain, through collaborative efforts of NABARD, State Cooperative Banks and District Central Cooperative Banks. It will be spearheaded by the National Cooperative Development Corporation (NCDC).

India's total grain storage facility is 145 million tonne (MT), with the

government's share at 45 MT (Food Corporation of India has 34.81 MT storage capacity while Central Warehousing Corporation has 10.28 MT capacity). The new 70-million-tonne project will ensure a 2.6 times increase in the government's storage capacity. Currently, with annual agricultural output at 311 MT, overall storage capacity gap is around 166 MT. The government plans to invest ₹1.25 trillion over the next five years in this project.

Solving challenges faced by small farmers

FARMERS WITH LESS than two hectares of land account for more than 86% of the agricultural community in the country. Given their meagre produce or “marketable surplus”, these small farmers lack the financial strength to hold on to their produce and deposit them in warehouses before sales. Currently, farmers' share in total storage, inclusive of the private and public sector, is less than 2%.

With this initiative, farmers will be able to store their produce in the godown constructed at PACS and avail

bridge finance for the next cycle of crop and sell the produce at a time of their choice, or sell their entire harvest to the PACS at minimum support price (MSP), which would enable them to avoid distress sale of crops. Creation of storage facilities at the village level will also lead to reduction in post-harvest losses from the existing level of 6%. Farmers will also get access to institutional credits against the grain stocks. The storage capacity of each unit at the PACS level will range from 500 tonne to 2000 tonne.

PACS to emerge as hub of agri-storage

AS GRASSROOT-LEVEL organisations, PACS occupy a vital position in the co-operative credit structure. These bodies serve as the link between the rural agricultural borrowers on the one hand and the financing agencies such as scheduled commercial banks, and the RBI/NABARD on the other.

In order to strengthen these PACS, computerisation of 63,000 functional PACS out of over one lakh PACS is being undertaken by the cooperation ministry. Already 18,000 PACS have been

computerised and the rest will be computerised by August, 2024. The government has identified around 1,700 PACS for creation of storage capacity under the pilot project. With creation of agri-storage facilities to which farmers will have easy access, these village-level organisations are expected to generate additional income making them economically viable. The facilities at the PACS will include warehouses, custom hiring centres, processing units, Fair Price Shops, etc.

Financing model of the storage initiative

ACCORDING TO NABARD, PACS can avail subsidies and interest subvention benefits for construction of godowns or storage facilities and setting up of other agri infrastructure. Nabard is currently providing financial support to PACS by refinancing them at highly subsidised rates of around 1%, after incorporating the 3% interest subvention under Agriculture Infrastructure Fund (AIF) scheme for projects up to ₹2 crore. The storage infrastructure project is being implemented through convergence of various existing schemes like the AIF, agriculture marketing infrastructure, Pradhan Mantri Formalisation of Micro Food Processing Scheme and Pradhan

Mantri Kisan Sampada Yojana. PACS participating in the project avail subsidies and interest subvention benefits for undertaking infrastructure development.

A memorandum of understanding has been signed between the cooperation ministry, department of food and public distribution, Food Corporation of India and NCDC to ensure utilisation of storage facilities created by PACS. The department of consumer affairs has told National Cooperative Consumers Federation to use warehouses created by PACS for storing various commodities like pulses, oilseeds, onions, and grains under various government schemes.

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

TAVERNIER RESOURCES LIMITED

CIN: L51909MH1994PLC193901

Registered Office: Plot No- 42 CTS No 1(Pt), Village Deonar, Near Mahesh Pharma, Ancillary Ind Estate, Govandi, Mumbai City, Mumbai - 400043, Maharashtra, India. | Tel. No.: 8879382912 | Email Id: tavernier.resources@gmail.com | Website: www.tavernier.com

OPEN OFFER FOR ACQUISITION OF UP TO 15,54,540 (FIFTEEN LAKHS FIFTY-FOUR THOUSAND FIVE HUNDRED FORTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE EQUITY SHARE CAPITAL OF TAVERNIER RESOURCES LIMITED ("TARGET COMPANY") AT A PRICE OF ₹16.50 PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, BY AMIT VEDAWALA ("ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATION 3(1) AND 4 OF THE SEBI (SAST) REGULATIONS ("OPEN OFFER" OR "OFFER").

This detailed public statement ("DPS") is being issued by **Vivro Financial Services Private Limited**, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer, to the Public Shareholders (as defined below) of the Target Company in compliance with Regulations 13(4), 14(3) and 15(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") pursuant to the public announcement ("Public Announcement" or "PA") dated February 23, 2024, in relation to the Offer which was filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE" or "Stock Exchange") and the Target Company in terms of Regulation 3(1) and 4 of SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms shall have the meanings assigned to them below:

"**Equity Share Capital**" means the total issued, subscribed, paid up and voting equity share capital of the Target Company.

"**Public Shareholders**" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer, existing promoters of the Target Company and persons deemed to be acting in concert with the parties to SPA, pursuant to and in compliance with the SEBI (SAST) Regulations.

"**Working Day**" shall mean any working day of the SEBI.

I. ACQUIRER, PAC, SELLING SHAREHOLDERS, TARGET COMPANY, AND OFFER:

1. Details of the Acquirer

1.1. Amit Vedawala ("Acquirer")

1.1.1. Amit Vedawala is son of Pankaj Shantilal Vedawala, is an individual resident of the United States of America, aged 44 years and residing at 2, Degas DR, South Brunswick, TWP, New Jersey - 08852, USA. He has completed his associate degree in Computer Science in 2003 from Middlesex County College, New Jersey and is having working experience of more than 10 years in various industries including IT consultancy, healthcare, ecommerce and event management.

1.1.2. As on the date of DPS, the Acquirer does not hold any Equity Shares, directly or indirectly in the Target Company. Acquirer has not acquired any Equity Shares of the Target Company between the date of PA i.e., February 23, 2024, and the date of this DPS.

1.1.3. The Acquirer is not part of any group.

1.1.4. As of the date of this DPS, there are no directors representing Acquirer on the board of the Target Company.

1.1.5. As of the date of this DPS, Acquirer does not have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Section II (Background to the Offer), that has triggered this Open Offer.

1.1.6. The Acquirer has confirmed that he is not prohibited by SEBI from dealing in securities under any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

1.1.7. The Acquirer has confirmed that he is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidance on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1) (ze) of the SEBI (SAST) Regulations.

1.1.8. The Acquirer has confirmed that he is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1) (ja) of SEBI (SAST) Regulations.

1.1.9. The net worth of the Acquirer as on December 31, 2023, is ₹ 262,72,42,781 (Rupees Two Hundred Sixty-Two Crore Seventy-Two Lakh Forty-Two Thousand Seven hundred Eighty-One Only) as certified vide certificate bearing unique document identification no. ("UDIN") 24151126BKF8K3620 dated February 22, 2024 issued by Jainam P. Shah, (Membership No. 151126-partner of Agrawal & Choksi, Chartered Accountants, FRN: 135113W, having its office at 303-305, Vrajbhumi Complex, Adjoining Indubhan Khakhrawala Lane, Girish Cold Drinks Cross Roads, Navrangpura, Ahmedabad - 380009, Gujarat, India, email ID: team@4canc.in.

1.1.10. Except Acquirer, there are no other persons acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer.

2. Details of Selling Shareholder

2.1. The details of the Selling Shareholder under the SPA is as under:

Name of the Selling Shareholders	Nature of the Entity/Individual	Residential Address/Registered Office	Part of the Promoter Group of the Target Company	Details of shares/voting rights held by the Selling Shareholders			
				Pre-Transaction		Post-Transaction	
				No. of Shares	%*	No. of Shares	%
Sudhir Milapchand Nahata	Individual	34-AB, 2 nd Floor, Mangal Building, Narayan Dabholkar Road, Malabar Hill, Mumbai - 400006, Maharashtra, India.	Yes	33,15,916	55.46	Nil	Nil
Total				33,15,916	55.46	Nil	Nil

2.2. The Selling Shareholder is not part of any group.

2.3. As on the date of this DPS, the Selling Shareholder is not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other Regulations made under the SEBI Act.

2.4. Post completion of the Offer formalities, the Promoter / Selling Shareholder and the other promoter shall relinquish the control and management of the Target Company in favour of the Acquirer, in accordance with and in compliance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"). Accordingly, the Selling Shareholders shall be seeking to re-classify themselves from Promoters to Public Shareholders of the Target Company in accordance with the SEBI (LODR) Regulations.

3. Information about the Target Company

3.1. The Target Company was incorporated as a public limited company on November 7, 1994, as "Dewan Industries Limited" under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Delhi & Haryana. Subsequently, the name of the Target Company was changed to "A. V. Cotrex Limited" and a fresh certificate of incorporation consequent to the change of name dated January 12, 1996, was issued by the Registrar of Companies, Delhi & Haryana. Subsequently, the name of the Target Company was changed to "Tavernier Resources Limited" and a fresh certificate of incorporation consequent to the change of name dated November 12, 2011, was issued by the Registrar of Companies, Mumbai, Maharashtra. There has been no change in the name of the Target Company in the last three years. The Corporate Identification Number ("CIN") of the Target Company is L51909MH1994PLC193901.

3.2. The registered office of the Target Company is situated at Plot No- 42 CTS No 1(Pt), Village Deonar, Near Mahesh Pharma, Ancillary Ind Estate, Govandi, Mumbai City, Mumbai - 400043, Maharashtra, India. Tel. No.: 8879382912; Email id. tavernier.resources@gmail.com; Website: https://tavernier.com/.

3.3. The Target Company is engaged in the business of dealing in and trading in gems, jewellery handcraft items, garments, brass, carpets, stones, articles, goods or things of all kinds and descriptions.

3.4. The Equity Shares of the Target Company are listed on BSE Limited ("BSE") (Security Symbol: TAVERNIER, Security Code: 531190). The ISIN of the Equity Shares of the Target Company is INE355H01015.

3.5. The authorized share capital of the Target Company is ₹ 7,00,00,000/- (Rupees Seven Crore Only) comprising of 70,00,000 (Seventy Lakhs) Equity Shares of face value of ₹10/- each. The paid-up Equity Share Capital of the Target Company is ₹ 5,97,90,000/- (Rupees Five Crore Ninety-Seven Lakhs Ninety Thousand Only) comprising of 59,79,000 (Fifty-Nine Lakhs Seventy-Nine Thousand) Equity Shares of face value of ₹ 10/- each.

3.6. As per the shareholding pattern filed by the Target Company with the Stock Exchange for the quarter ended December 31, 2023, the Target Company has disclosed that: (i) there are no partly paid-up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; and (v) there are no Equity Shares held by promoters which are pledged or otherwise encumbered.

3.7. The Equity Shares of the Target Company are infrequently traded on BSE within the meaning explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations.

3.8. The key financial information of the Target Company as extracted from its respective audited financial statements as of and for the financial years ended on March 31, 2023, March 31, 2022, and March 31, 2021 and unaudited financial statement for the period ended December 31, 2023, is as set out below:

(Amount in ₹ Lakhs)

Particulars	For the period ended December 31, 2023	Financial year ended		
		March 31, 2023	March 31, 2022	March 31, 2021
		Un-Audited	Audited	Audited
Total Revenue	147.08	340.46	449.28	192.92
Net Income	(27.94)	(11.77)	10.93	(38.81)
EPS (₹ per share)	(0.47)	(0.20)	0.18	(0.65)
Net worth/Shareholders' funds	523.34	551.27	563.04	552.10

The financial information for the period ended on December 31, 2023, has been extracted from the limited reviewed un-audited financials filed with BSE on February 13, 2024, the financial information for the financial years ended March 31, 2023, and March 31, 2022, has been extracted from audited financial statement filed with the BSE on May 26, 2023 and financial information for financial year ended on March 31, 2021, have been extracted from audited financial statement filed with the BSE on June 9, 2021.

4. Details of the Offer

4.1. This Offer is being made by the Acquirer to all the Public Shareholders of the Target Company in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of SPA to acquire more than 25% of the Equity Share Capital of the Target Company. This Offer has been triggered upon the execution of the SPA.

4.2. This Open Offer is being made by the Acquirer to the Public Shareholders to acquire up to 15,54,540 (Fifteen Lakhs Fifty-Four Thousand Five Hundred Forty) Equity Shares ("Offer Shares") representing 26.00% of Equity Share Capital of the Target Company at an offer price of ₹16.50 (Rupees Sixteen and Paise Fifty Only) per Equity Share ("Offer Price"), aggregating to a total consideration of ₹ 2,56,49,910/- (Rupees Two Crore Fifty-Six Lakhs Forty-Nine Thousand Nine Hundred Ten Only) (assuming full acceptance) ("Offer Size"), subject to the terms and conditions mentioned in the Public Announcement, this DPS and to be set out in the letter of offer (the "Letter of Offer" or "LOF") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations.

4.3. The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

4.4. Post completion of the Underlying Transaction, the Acquirer will hold 81.46% of the Equity Share Capital of the Target Company and shall be classified as a sole promoter of the Target Company and the existing promoters will cease to be the member of the promoter and promoter group of the Target Company in accordance with SEBI (SAST) Regulations and SEBI (LODR) Regulations.

4.5. If the aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders is more than the Offer Shares, then the Offer Shares validly tendered by the Public Shareholders will be accepted on a proportional basis, subject to acquisition of maximum of 15,54,540 (Fifteen Lakhs Fifty-Four Thousand Five Hundred Forty) Equity Shares, representing 26.00% of the Equity Share Capital, in consultation with the Manager to the Open Offer.

4.6. This is not a competitive offer in terms of Regulation 20 of SEBI (SAST) Regulations.

4.7. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

4.8. This Offer is not pursuant to any global acquisition resulting in indirect acquisition of Equity Shares of the Target Company.

4.9. The Acquirer intends to retain the listing status of the Target Company and no delisting offer is proposed to be made.

4.10. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

4.11. To the best of the knowledge and belief of the Acquirer, there are no statutory and other approvals required to complete the transaction contemplated under the SPA and the acquisition of the Offer Shares that are validly tendered pursuant to the Open Offer or to complete this Open Offer. However, in case any other statutory approvals become applicable and are required by the Acquirer at a later date before the closure of the tendering period, this Open Offer shall be subject to receipt of such further approvals.

4.12. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirer, the approvals which become applicable prior to completion of the Open Offer are not received, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager to the Offer) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

4.13. The Offer Shares will be acquired by the Acquirer, fully paid-up, free from all liens, charges and encumbrances and together with all the rights attached thereto, including all rights to dividend, bonus and rights of offer declared in relation thereto, and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

4.14. All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India ("RBI") held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. Further, if the Public Shareholders who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Offer Shares.

4.15. In terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirer does not have any plans to dispose-off or otherwise encumber any material assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of 2 (two) years from the closure of the Open Offer, except: (a) in the ordinary course of business; (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the operations of the Target Company and (c) as already agreed, disclosed and/or publicly announced by the Target Company. If the Acquirer intends to alienate any material asset of the Target Company within a period of 2 years from the date of completion of this Open Offer, except for reason provided herein, a special resolution of the shareholders of the Target Company, in accordance with proviso to Regulation 25(2) of SEBI (SAST) Regulations would be taken before undertaking any such alienation of any material assets.

4.16. Post consummation of the transaction contemplated in the SPA and the Open Offer (assuming full acceptance in the Offer) the Acquirer will hold 48,70,456 (Forty-Eight Lakhs Seventy Thousand Four Hundred and Fifty-Six) Equity Shares representing 81.46% of the Equity Share Capital of the Target Company and shall be classified as a promoter of the Target Company in accordance with SEBI (SAST) Regulations and SEBI (LODR) Regulations.

4.17. As per Regulation 38A of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25.00% public shareholding as determined in accordance with SCRR, on a continuous basis for listing. However, pursuant to completion of this Open Offer and the Underlying Transaction contemplated in the SPA, the public shareholding in the Target Company may fall below the minimum public shareholding ("MPS") requirement as per Rule 19A of SCRR read with SEBI (LODR) Regulations. In such an event, Acquirers will sell such number of Equity Shares to comply with the above requirements within 12 months from the date of MPS falling below threshold limits.

4.18. The Acquirer shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021 unless a period of twelve months has elapsed from the date of completion of the Offer period as per regulation 7(5) of SEBI (SAST) Regulations.

4.19. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on its own account in the Equity Shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OFFER:

1. The Acquirer has entered into the Share Purchase Agreement ("SPA") with the selling shareholder ("Selling Shareholder") and the Target Company on February 23, 2024, for acquisition of 33,15,916 (Thirty-Three Lakhs Fifteen Thousand Nine Hundred and Sixteen) Equity Shares ("Sale Shares") representing 55.46% of the Equity Share Capital of the Target Company at a price of ₹ 16.50 (Rupees Sixteen and Paise Fifteen Only) per Equity Share aggregating to total consideration of ₹ 5,47,12,614/- (Rupees Five Crore Forty-Seven Lakhs Twelve Thousand Six Hundred Fourteen Only), subject to the terms and conditions as mentioned in the SPA ("Underlying Transaction").

2. As a consequence of the execution of the SPA, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations. The Offer Price will be payable in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

3. The salient features of the SPA are as follows:

3.1. The Selling Shareholder has agreed to sell 33,15,916 Equity Shares representing 55.46% of the Equity Share Capital of the Target Company and transfer to the Acquirer and the Acquirer has respectively agreed to purchase the same.

3.2. The consideration payable by the Acquirer to the Selling Shareholder for the Sale Shares shall be at the rate of ₹ 16.50 (Rupees Sixteen and Paise Fifty Only) per share. The Purchase consideration shall be paid in cash through normal banking channels to the Selling Shareholder by the Acquirer. No other consideration either in kind or cash is to be paid to the Selling Shareholder.

3.3. The sale and transfer of Sale Shares are subject to compliance by the Parties with their respective obligations under the SEBI (SAST) Regulations with respect to Sale Shares.

3.4. The sale and purchase of the Sale Shares shall be undertaken by the Selling Shareholder and the Acquirer, as an off-market transaction and not through the trading and settlement mechanism of the Stock Exchange.

4. The prime objective of the Acquirer for the acquisition of Equity Shares is to have substantial Equity Shares' voting rights and control of the Target Company. Following the completion of the Open Offer, the Acquirer intends to take the control and management of the Target Company for diversifying the business of the Target Company. The Acquirer may diversify its business activities in future into other lines of business, however, depending on the requirements and expediency of the business situation and subject to all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

5. Post completion of the aforesaid transactions and the consequent Open Offer, the Acquirers shall be classified as promoters of the Target Company and the existing promoter will cease to be the promoters of the Target Company in accordance with SEBI (SAST) Regulations and SEBI (LODR) Regulations.

III. SHAREHOLDING AND ACQUISITION DETAILS:

1. The current and proposed shareholding of the Acquirer in the Target Company and the details of acquisition are as follows:

Details	Acquirer	
	No. of Shares	%
Equity Shareholding as on the PA date#	Nil	Nil
Equity Shares agreed to be acquired under the SPA	33,15,916	55.46
Equity Shares acquired between the PA date and the DPS date#	Nil	Nil
Equity Shares to be acquired in the open offer (assuming full acceptance)	15,54,540	26.00*
(Post Offer Shareholding*)	48,70,456	81.46*

*Assuming full acceptance under the Offer.

*The Acquirer do not hold any Equity Shares of the Target Company as on the date of this DPS.

IV. OFFER PRICE:

1. The Equity Shares of the Target Company are listed on BSE (security code: 531190, security symbol "TAVERNIER").

2. The trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the twelve calendar months prior to the month in which PA was made i.e. February 1, 2024, to January 31, 2024, is as set out below:

Stock Exchange	Total no. of Equity Shares traded during the twelve calendar months prior to the month of PA ("A")	Total no. of listed Equity Shares ("B")	Annualized Trading turnover (as % of total Equity Shares listed) (A/B)
BSE Limited	1,80,523	59,79,000	3.02%

(Source: www.bseindia.com)

3. Based on the above information, the Equity Shares of the Target Company are infrequently traded on the BSE within the meaning of the explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations.

4. The Offer Price of ₹ 16.50 (Rupees Sixteen and Paise Fifty Only) per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

Sr. No.	Particulars	Price (In ₹ per Equity Share)
A	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer;	16.50
B	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the public announcement;	Not Applicable ⁽¹⁾
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement;	Not Applicable ⁽¹⁾
D	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded;	Not Applicable ⁽²⁾
E	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for the valuation of shares of such companies;	₹ 15.17
F	The per-share value computed under sub-regulation (5), if applicable	Not Applicable ⁽³⁾

(1) The Acquirer has not acquired any shares during the fifty-two weeks immediately preceding the date of the public announcement.

(2) Not Applicable as the Equity Shares are infrequently traded.

(3) Not Applicable since the acquisition is not an indirect acquisition.

5. The Fair value of Equity Shares of the Target Company is ₹ 15.17 per Equity Share (Rupees Fifteen and Paise Seventeen Only) as certified by Jainam Pragneshbhai Shah, registered valuer - securities and financial assets (Reg. No. IBBV/RV/06/2019/11722) vide certificate bearing UDIN 24151126BKF8K3620 dated February 22, 2024, having office at 301, Vraj Bhumi Complex, Girish Cold Drinks Cross Roads, B/h Ship Building, Navrangpura, Ahmedabad - 380009; Email: jainam@4canc.in.

6. In view of the parameters considered and presented in the aforesaid table, the minimum offer price per Equity Share under Regulation 8(2) of the SEBI (SAST) Regulations is the highest of item numbers A to F above i.e., ₹ 16.50 per Equity Share. Accordingly, the Offer Price of ₹ 16.50 (Rupees Sixteen and Paise Fifty Only) is justified in terms of the SEBI (SAST) Regulations.

7. Since the date of the PA and as on the date of this DPS, there have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days before the commencement of the Tendering Period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

8. In the event of any acquisition of Equity Shares of the Target Company by the Acquirer during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, Acquirer shall not acquire any Equity Shares of the Target Company after the third Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

9. If the Acquirer acquires Equity Shares during the period of twenty-six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Open Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

10. The Acquirer is permitted to revise the Offer Price upward at any time up to one Working Day prior to the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such upward revision in the Offer Price, the Acquirer shall make further deposits into the Escrow Account, make a public announcement in the same newspapers where the original Detailed Public Statement has been published and simultaneously inform SEBI, BSE and Target Company at its registered office of such revision.

11. As of the date of this DPS, there is no revision in the Offer Price or size of the Open Offer. An upward revision to the Offer Price or to the size of the Open Offer, if any, on account of competing offers or otherwise, may also be done at any time prior to the commencement of the last 1 Working Day before the commencement of the Tendering Period of this Open Offer in accordance with Regulation 18(4) and 18(5) of SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increase to the escrow account; (ii) make an announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify the BSE and the SEBI and the Target Company at its registered office of such revision.

V. FINANCIAL ARRANGEMENTS:

1. The total fund requirement for the Open Offer, assuming full acceptances, i.e., for the acquisition of up to 15,54,540 (Fifteen Lakhs Fifty-Four Thousand Five Hundred Forty) Equity Shares, at the Offer Price of ₹ 16.50 (Rupees Sixteen and Paise Fifty Only) per Equity Share is ₹ 2,56,49,910/- (Rupees Two Crore Fifty-Six Lakhs Forty-Nine Thousand Nine Hundred Ten Only).

2. In accordance with Regulation 17(1) of SEBI (SAST) Regulations, the Acquirer, Manager to the Offer and Kotak Mahindra Bank Limited ("Escrow Agent") have entered into an escrow agreement on February 23, 2024, ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirer has opened an escrow account under the name and style of "Tavernier Resources Limited - Open Offer Escrow Account" ("Escrow Account") with the Escrow Agent. In accordance with the Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has deposited in cash an aggregate of ₹ 66,81,030.08 (Rupees Sixty-Six Lakhs Eighty-One Thousand Thirty and Paise Eight Only) in the Escrow Account which is more than 25% of the total consideration payable in the Offer, assuming full acceptance. In terms of the Escrow Agreement, the Manager to the Offer has been authorized by the Acquirer to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The cash deposit has been confirmed vide a confirmation letter dated February 29, 2024 issued by the Escrow Agent.

3. The Acquirer has authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

Oaktree top private credit lender in 2023

REALTY LENDING TOP CONTRIBUTOR

Major private credit deals in 2023

Borrower	Lender	Amount (\$ mn)
Vedanta	Oaktree	550
Indiabulls Housing Fin	Oaktree	361
Biocon Biologics	Kotak Alternate Asset Managers	129
Bharat Hotels	Kotak Alternate Asset Managers	132
GMR Airports	Varde Partners	96

The multi-investor deals involving Vedanta (\$1.25 billion) and Shapoorji Pallonji (\$1.7 billion) not included

Source: REDD

RAGHAVENDRA KAMATH

Mumbai, February 29

OKATREE CAPITAL, KOTAK Alternative Asset Managers and Varde Partners have emerged as the three biggest lenders in the country's private credit segment last year, according to a report by REDD.

Special situations fund Oaktree Capital topped the list, lending \$ 1.6 billion across five deals. Kotak Alternative Asset Managers followed as the second-largest lender, with a total amount of \$866 million across 10 deals followed by Varde Partners with \$791 million across 11 deals, the report revealed.

Last year, Oaktree along with JP Morgan, lent \$550 million to Vedanta for refinancing holding company debt. It also did a \$361 million asset securitisation deal with Indiabulls Housing Finance.

Kotak Alternate Asset Managers lent \$129 million to Biocon Biologics and another \$132 million to Bharat Hotels.

Varde lent \$96 million to GMR airports towards refinancing. It also took part in \$1.7 billion loan syndication for Shapoorji Pallonji by private credit funds.

The real estate sector accounted for 29.5% of 2023 private credit volume. Vedanta complex's fundraising put the metals and mining sector a close second with a 28.2% share. The utilities sector came in third with 11.2% of total volume, with transactions from issuers like GI Hydro, Steamhouse India, RattanIndia Power and Essar Power, the report stated.

Indian private credit had a record year in 2023, with issuers raising \$7.66 billion

across 77 deals, according to the data. However, a large chunk of volume was concentrated in outsized deals such as Shapoorji Pallonji Group and Vedanta Resources. The average deal size was \$84 million.

A clear demarcation can be found between onshore funds that took part in deals with an average ticket size of \$39 million and offshore funds which participated in deals with an average ticket size of \$112 million, the report said.

There has been a shift in fund-flows from global to domestic investors into the Indian private credit sector, it said quoting a Bloomberg report. "Domestic investors appear to be attracted by potential returns of 14-16% in rupee terms, given that they do not have to contend with issues of currency costs or withholding tax. However, as more funds get raised and deployment pressure builds, there are concerns of mispricing of credit, which the market anticipates is around 24 months away," the report said.

Indian private credit funds, which are structured AIFs (alternative investment funds), have increasingly come under scrutiny from both the central bank — which governs traditional lenders such as banks and non-banking financial companies (NBFCs) — and capital markets regulator Securities and Exchange Board of India (Sebi), it said.

"There are rising concerns that banks and NBFCs are evergreening loans by substituting direct loan exposures to borrowers with indirect exposure through investments in AIFs that have exposures to the same borrowers."

Sebi did not respond to an emailed request for comment.

The markets regulator's communication to money managers about one-off investments is not an official order. The industry has in the past almost always complied with messages from Sebi.

The country's mutual fund assets have grown significantly over the years as investors have bought systematic investment plans that make regular contributions towards their portfolios. But domestic investors are also increasingly pumping in one-off, or lumpsum, funds to take

GDP stunner: Q3 growth zooms to 8.4%

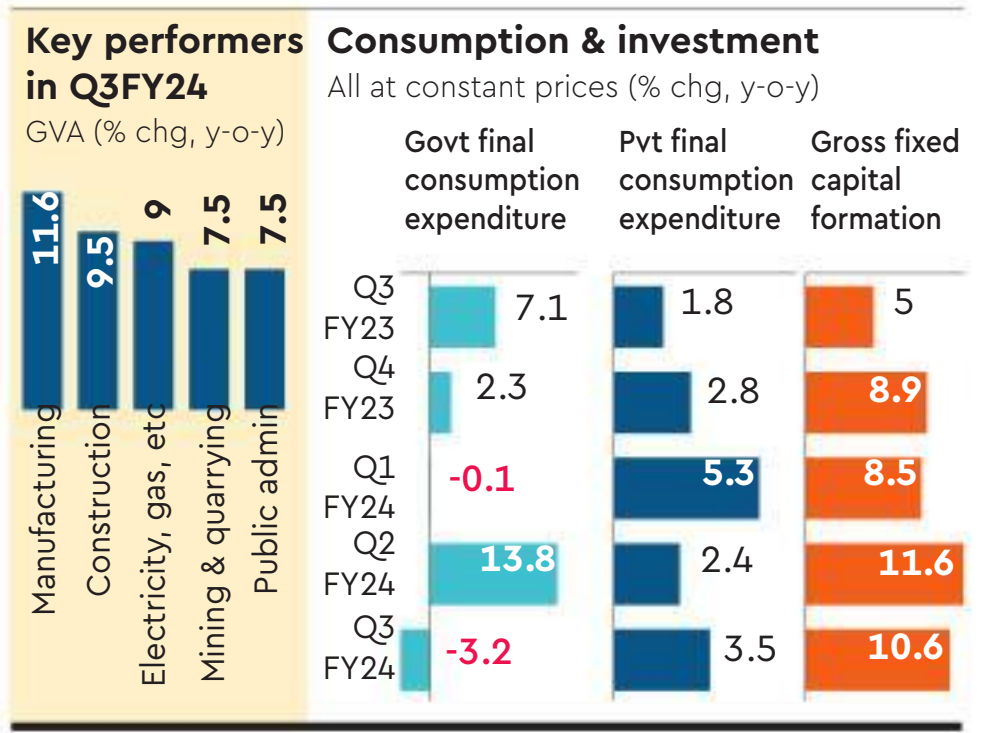
FROM THE FRONT PAGE

The Q3FY24 growth was driven by manufacturing that benefited much from a favourable base, and construction, while capital formation was strong too. Key services sectors — "trade, hotels, transport and communications..." and financial services, however, lost some steam on a year-on-year basis.

Importantly, consumption, the largest constituent of the economy, was still faltering in Q3 — the smaller government part of it contracted, and private consumption grew at an anaemic rate.

For the first time since Q4FY19, the farm-sector GVA contracted (down 0.8%) in Q3FY24, with patchy monsoons impacting the yield of kharif crop, and fodder scarcity hitting the livestock sector.

Commenting on the latest national income data, chief economic adviser V Anantha Nageswaran said prospects for capital formation remained bright with an upturn in the private capex cycle. "Prospects of healthy rabi harvesting, sustained manufacturing profitability and underlying service resilience would support



economic activity in 2024-2025," he said.

The wider GVA-GDP dichotomy in the December quarter is the result of the higher GST receipts (up 12.9% compared with 10.6% in September quarter), and a sharp 54% fall in subsidy outgo. In fact, in April-January of 2023-24, spending on major subsidies fell more than a fifth on year to ₹3.16 trillion.

On the output side, the manufacturing sector expanded at 11.6% in Q3FY24 versus (-

4.3% in the year-ago quarter, and a revised 14.4% in Q2FY24, while construction grew 9.5%, the same rate as a year ago.

"Trade...etc," the largest services sector grew 6.7% in Q3FY24, compared with 8.2% in the year-ago quarter and 4.5% in Q2. "Financial, real estate and professional services" grew 7% in Q3FY24 against 7.7% in the corresponding period a year earlier, and 6.2% in Q2FY24. The mining sector expanded 7.5% in Q3FY24 compared with 1.4% in the

year-ago quarter.

On the expenditure front, private final consumption expenditure (PFCE) growth came in at just 3.5% in Q3FY24 against 2.4% in Q2. The gross fixed capital formation (GFCF) growth eased to 10.6% from 11.6%, and the government's consumption expenditure growth ebbed to (-)3.2% in Q3 from 13.8% in Q2.

"The weakness in the consumption demand is due to its skewed nature towards goods and services largely consumed by the households belonging to the upper income bracket. Therefore, it is not broad-based and recovery in consumption demand on a sustained basis remains a challenge," India Ratings and Research said.

Net exports, however, contributed marginally in pulling down GDP in the December quarter compared with the September quarter. In Q3, net exports contribution to GDP growth was (-)1.2% against (-)1.8% in Q2. In Q1, net exports had pulled down GDP by 5.5%.

Discrepancy also played a role in supporting growth in Q3. According to IDFC FIRST Bank

economist Gaura Sengupta, discrepancy's contribution to growth was 3.5% in Q3 compared with 3.3% in Q2. "Discrepancy continues to account for a large share in the overall GDP growth, explaining nearly 42% of overall growth," she said.

Cumulatively, in April-December FY24, India's GDP has grown 8.2% compared with 7.3% in April-December FY23. To reach the 7.6% growth projection for FY24, India's GDP growth in Q4 is expected to slow down substantially to 5.9%.

Economists project the GVA growth for the current quarter at 5.4%. "This slowdown in turn is mainly because of projected weakness on the manufacturing side, while services is only modestly weaker than Q3," said Abhishek Upadhyay, senior economist at ICICI Securities Primary Dealership.

"Given corporate results indicate profit margins are slowing a bit as tailwind from input prices fade, these implied estimates look reasonable," he added.

The NSO undertook revisions for income estimates since Q1FY22.

'Agencies will go after everybody who has got black money'

Sitharaman, who was in conversation with Anant Goenka, executive director, The Indian Express Group, and P Vaidyanathan Iyer, executive editor, *The Indian Express*, said there may be issues domestically, but what worries her is how things would change externally. "Is it the war, not one, two, is it the uncertainty, Red Sea or is it just going to end to fester..."

Asked which domestic issue she is most concerned about among jobs, monopolies, privatisation, rural consumption, and private investments, she chose: private investments. She also said there is absolutely no whisper of corruption against the Modi government. "It is only because of the stability in policy, the predictability in taxation, the inclination towards greater reforms and transparency, and absolutely no whisper of corruption has made India attractive."

On the upcoming Lok Sabha elections, she said good numbers in both Houses will help India. "There cannot be a temptation now to experiment with 'Can it be a coalition government?', 'Can it be a lesser numbers government?'. No, it is such a critical time for India... We need the strength in the House."

The Centre will focus on the next-gen reforms, but a lot can be done at the level of states, she said. "Everything is not in the court of the Union government... There are issues which are very peculiar to some states. Many things are happening in the states and many are doing it at such speed, it is going to set the track for others to follow. It need not always be the Centre... the consensus can come through the states," she said.

On the role of investigative agencies probing businesses, and some terming those actions as ICED (income tax, CBI and ED), she said: "Agencies should not work? They will go after every fellow who has got black money. Be ICED... I don't mind if they're doing it with white money. Let them get it (houses) anywhere. South Pole. Moon... But if you go with other kinds of money, of course I'll be after you. If we don't, India will be put on the grey list of FATF. Once you're on the grey list, your investments are not going to happen. Nobody is going to come with money in your country," she said.

Sebi moves to curb inflows into small, mid-cap funds

Their assets were not much lower than the ₹2.99 trillion managed by large cap funds.

The Nifty small-cap 100 index has surged 74% over the past 52 weeks and the Nifty mid-cap 100 index is up 60.8%, as of Wednesday's close. Those gains far exceed the benchmark Nifty's 26.21% rise over the same period.

"A nudge to institutional investors such as mutual funds will help soothe the extraordinary exuberance building up particularly in small and mid-cap stocks," the regulatory official said.

Sebi did not respond to an emailed request for comment.

The markets regulator's communication to money managers about one-off investments is not an official order. The industry has in the past almost always complied with messages from Sebi.

The country's mutual fund assets have grown significantly over the years as investors have bought systematic investment plans that make regular contributions towards their portfolios. But domestic investors are also increasingly pumping in one-off, or lumpsum, funds to take

advantage of the soaring stock market. Both Sebi and the asset management industry have made moves recently to tamp down the rapid asset growth.

The markets regulator is also encouraging moderating of fund inflows by other means, said the first two sources.

Some asset managers have reduced distributor commissions on small- and mid-cap funds by half, said the second source. "Sebi is encouraging other fund houses to slash on similar lines."

Sebi now also wants fund houses to have a plan in place for imposing additional costs on exiting investors in case of large outflows, the sources said.

"To control the cascading impact of large outflows, the regulator wants asset managers to explore either imposing a temporary exit load on investors or impose swing pricing," said the second source.

An exit load is a fee imposed at the time of exiting a fund. Swing pricing allows fund managers to artificially adjust a scheme's value downwards to prevent a cascading of outflows and is prevalent in markets such as the US.

Cabinet nod to ₹1.26-trn chip-making units

"The target is to become a major semiconductor manufacturing hub in the world by 2029. Today, India is present in the complete value chain of semiconductors which includes design, fabrication, and ATMP," communications and IT minister Ashwini Vaishnaw said.

On the timeline to get the chip from the first fab project, Vaishnaw said: "A typical semiconductor fab timeline for production is 3-4 years. But we will try to compress it." "Over a period of last many months, we have been able to develop ATMP technology," he added.

The chip projects approved will generate direct employment of 20,000 advanced technology jobs and 100,000 indirect jobs, the government said.

Minister of state for electronics and IT Rajeesh Chandrasekhar said: "The cumulative amount of investment proposals that the government has got today is \$2.6 billion. That is really significant by any standard of global semiconductor ecosystem expansion."

"We will certainly become the largest semiconductor con-



sumer after China and North America. Our semiconductor consumption will be about \$110 billion by 2028," he added.

Among the upcoming projects, the Centre is also considering an \$11-billion semiconductor fab project by Israel-based Tower Semiconductor.

Including Micron's ATMP unit in Sanand, Gujarat, the total semiconductor projects worth ₹1.49 trillion have been approved by the government so far. Of ₹1.49 trillion, the government's incentive outlay as part of the ₹76,000 crore semiconductor incentive scheme is roughly estimated to be ₹59,000 crore, Vaishnaw said.

Tata Sons chairman N Chandrasekaran said "with our announcement of the semiconductor fab and this strategic pro-

ject in semiconductor assembly and test, we will be enabling our global customers to base a key part of their semiconductor value chain in India."

The ATMP project by Tata Semiconductor Assembly and Test will come up in Morigaon, Assam, at an investment of ₹27,000 crore. It is developing indigenous advanced semiconductor packaging tech, including flip chip and integrated system in package technologies. The plant will have a capacity of 48 million chips per day and cater to automotive, electric vehicles, consumer electronics, telecom, and mobile phones.

The company expects the construction of the facility to start this year with the first phase of the facility becoming operational by mid-2025.

CG Power and Japan's Renesas will set up an ATMP semiconductor plant for specialised chips in Gujarat's Sanand, producing 15 million chips per day. Renesas operates 12 semiconductor facilities globally. The unit will make chips for consumer, industrial, automotive, and power applications.

(Continued from previous page...)

- Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer.
- Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI may, if satisfied that the delay in receipt of requisite approval was not due to any willful default or neglect on the part of the Acquirer to diligently pursue the application for the approval, grant extension of time to the Acquirer for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the escrow account shall become liable to forfeiture.
- There are no conditions stipulated in the SPA between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under regulation 23(1)(c) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Schedule (Day and Date)*
Issue of Public Announcement	23 February, 2023
Publication of this Detailed Public Statement in newspapers	Friday, 1 March, 2024
Last Date of filing of Draft Letter of Offer with SEBI	Monday, 11 March, 2024
Last date for Public Announcement for competing offer	Tuesday, 26 March, 2024
Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Wednesday, April 3, 2024
Identified Date**	Friday, 5 April, 2024
Last date by which the Letter of Offer is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, 16 April, 2024
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Monday, 22 April, 2024
Last date for upward revision of the Offer Price and/or the size of the Open Offer	Monday, 22 April, 2024
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Tuesday, 23 April, 2024
Date of Commencement of Tendering Period ("Offer Opening Date")	Wednesday, 24 April, 2024
Date of Closure of Tendering Period ("Offer Closing Date")	Friday, 8 May, 2024
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Wednesday, 22 May, 2024
Last date for publication of post Open Offer public announcement in the newspapers in which this DPS has been published	Thursday, 30 May, 2024
Last Date of Filing the Final report to SEBI	Thursday, 30 May, 2024

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

**Identified Date is only for the purpose of determining the names of the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Open Offer.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER:

- All the Public Shareholders of the Target Company, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the Tendering Period for this Offer.
- Persons who have acquired Equity Shares but whose names do not appear in the register of

members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

The LOF shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories / the Company and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of LOF in physical format, the same shall be provided.

The Acquirer has appointed Pravin Ratilal Share and Stock Brokers Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Pravin Ratilal Share and Stock Brokers Limited
Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009
SEBI Reg. No.: INZ000206732 **Tel No.:** 079-26553758
Email: info@prssb.com **Website:** http://www.prssb.com/
Contact Person: Shannon Khokharia **CIN:** U67120GJ1994PLC022117

The Underlying Transaction (which triggered the Offer) is a Foreign Direct Investment under the terms of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019. Under Rule 6(a) read with paragraph 1(b)(i) of Schedule 1 of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, a person resident outside India is permitted to purchase the Equity Shares of a listed Indian company on the stock exchange if such person has already acquired control of such Indian listed company in accordance with the SEBI (SAST) Regulations and continues to hold such control. Accordingly, the Acquirer (being a person resident outside India) is not permitted to purchase the Equity shares on the stock exchange under the mechanism for acquisition of Equity Shares specified in SEBI circular CIR/CFD/POLICYCELL/2015 dated 13 April 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 ("SEBI Circular"). Further, as provided in the SEBI Circular, the Acquirer shall be following the "tender offer method" for acquisition of the Offer Shares.

As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/ CIR/ P/ 2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an Open Offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

All Public Shareholders holding Equity Shares in dematerialized form, who wish to accept the Offer and tender their Equity Shares in the Open Offer shall transfer the Equity Shares of the Target Company to the special depository account ("Escrow Demat Account") in accordance with the procedure as set out in the Letter of Offer. The Public Shareholders shall then send the details of Equity Shares tendered together with the depository participant ("DP") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP to the Registrar to the Open Offer during business hours on or before 4:00 p.m. on the date of closure of the Tendering Period. Public Shareholders holding shares in demat form are not required to submit the Form of Acceptance-cum-Acknowledgment to the Registrar.

In case of non-receipt of the required documents, but receipt of the Equity Shares in the Escrow Demat Account, the Offer may be deemed to have been accepted by the Public Shareholder. Any form of acceptance in respect of dematerialised Equity Share not credited to the Open Offer Escrow Demat Account on or before the date of closure of the Tendering Period is liable to be rejected. All Public Shareholders holding Equity Shares in physical form, who wish to accept the Offer and tender their Equity Shares can send/deliver the form of acceptance-cum-acknowledgment (which will be annexed to the Letter of Offer) duly signed along with all the relevant documents at the collection centre of the Registrar to the Open Offer mentioned in the Letter of Offer on or before the date of closure of the Tendering Period in accordance with the procedure as set out in the Letter of Offer. The envelope should be super-scribed TRL - Open Offer

- The Public Shareholders may also download the Letter of Offer from the SEBI's website i.e. www.sebi.gov.in or Manager to the Offer website i.e. www.vivro.net or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity card identity, current address and contact details.
- The process of tendering Equity Shares by the Equity Shareholders holding in demat, and physical Equity Shares will be separately enumerated in the Letter of Offer.

IX. OTHER INFORMATION:

- The Acquirer accepts full responsibility for the information contained in the PA and this DPS (other than such information regarding the Target Company as has been obtained from public sources, which has not been independently verified by the Acquirer and the Manager to the Offer) and shall be jointly and severally responsible for the fulfillment their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.
- The information pertaining to the Target Company contained in the PA or DPS or Letter of Offer or any other advertisement/publication made in connection with the Open Offer has been compiled from publicly available sources and where specified, from information provided by the Target Company and the accuracy thereof has not been independently verified by the Acquirer and the Manager to the Open Offer. The Acquirer and the Manager do not accept any responsibility with respect to any information provided in the PA or this DPS or the Letter of Offer pertaining to the Target Company.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Vivro Financial Services Private Limited (SEBI Reg. No. MB/INM000010122), as the Manager to the Open Offer.
- The Acquirer has appointed Link Intime India Private Limited as the Registrar to the Offer.
- In this DPS, all reference to "Rupees" or "Rs." or "₹" are reference to the Indian Rupee(s) and "\$" or "USD" are references to United States Dollar(s).
- In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
- Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
- This DPS and the PA shall also be available on SEBI's website (www.sebi.gov.in).

ISSUED BY THE MANGER TO THE OFFER

VIVRO
VIVRO FINANCIAL SERVICES PRIVATE LIMITED
Address: Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007, Gujarat, India.
CIN: U67120GJ1996PTC029182 | **Tel No.:** 079- 4040 4242;
Email: investors@vivro.net | **Website:** www.vivro.net
SEBI Reg. No. MB/INM00010122 | Contact Person: Shivam Patel

REGISTRAR TO THE OPEN OFFER

LINK Intime
LINK INTIME INDIA PRIVATE LIMITED
Address: C-101, 1st Floor, 247 park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India.
CIN: U67190MH1999PTC118368 | **Tel No.:** +91 810 811 4949
Email: tavernier.offering@linkintime.co.in | **Website:** www.linkintime.co.in
SEBI Reg. No. INR00004058 | Contact Person: Pradnya Karanjekar

This DPS and the PA shall also be available on SEBI's website at www.sebi.gov.in and on the website of Manager to the Offer at www.vivro.net.

Issued by Manager to the Offer on behalf of the Acquirer:
 Sd/-
Amit Vedawala
 Acquirer

Place: New Jersey, USA
 Date: February 29, 2024

AdBaaz

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 NORTHERN REGION, NEW DELHI

NOTICE is hereby given that the Certificate for undemanded securities of the Company in the name of Mr. Sham Lal have been lodged and legal heirs of the said securities/appliances have applied to APOLLO TYRES LIMITED to issue duplicate certificate...

FORM NO. INC-26 (Pursuant to Rule 30 of the Companies (Incorporation) Rules 2014)

Advertisement to be published in the newspaper for the change in Registered Office of the Company from one state to another BEFORE THE CENTRAL GOVERNMENT NORTHERN REGION, NEW DELHI

Notice is hereby given to the General Public that the company proposes to make an application to the Regional Director under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting...

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INDIA SHELTER FINANCE CORPORATION LTD. Regd. Off:- 6th Floor, Plot-15, Sector-44, Institutional Area, Gurgaon, Haryana-122002

DEMAND NOTICE

NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. NOTICE is hereby given that the following borrower(s) who have availed loan from India Shelter Finance Corporation Ltd. (ISFCL) have failed to pay Equated Monthly Installments (EMIs) of their loan to ISFCL and their Loan Account has been classified as Non-Performing Asset as per the guidelines issued by National Housing Bank.

Table with columns: S.No, Name of the Borrower(s) / Guarantor's Legal Heir / Legal Representative, Loan account no., NPA date / Demand Notice, Demand and Amount, Description of secured Asset (s) (immovable properties)

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GLOBAL ANALYSIS BY THE LANCET

India's young weighed down by rising obesity

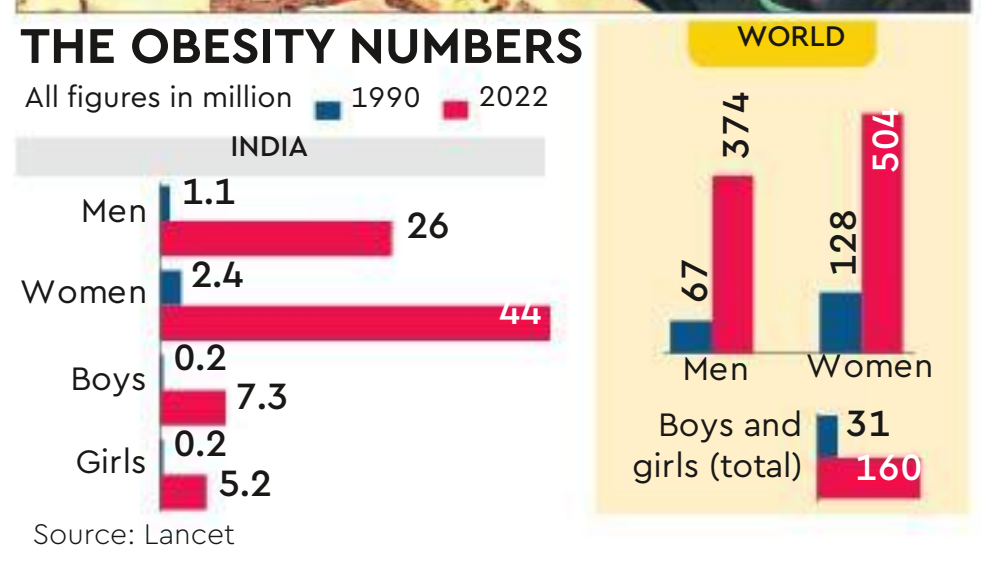
ANURADHA MASCARENHAS
Pune, February 29

INDIA COULD BE facing an obesity epidemic, with alarm bells ringing, particularly for the young. A new global analysis, published by The Lancet, found that 12.5 million children (7.3 million boys and 5.2 million girls) in the country, aged between 5 and 19, were grossly overweight in 2022, up from 0.4 million in 1990.

The report showed more than 3% prevalence among children and teens, an increase of over three percentage points from 1990. Obesity is also a concern among adults, with female obesity prevalence increasing sharply — women had a 9.8% prevalence, an increase of 8.6 percentage points from 1990. For men, this number stood at 5.4%, an increase of 4.9 percentage points.

Obesity, as defined by the World Health Organisation (WHO), is an abnormal or excessive accumulation of fat that presents a risk to health. A body mass index (BMI) over 25 is considered overweight and over 30 is obese. The new study reveals that 44 million women and 26 million men aged above 20 in India were found to be overweight, this figure being 2.4 million women and 1.1 million men in 1990. India ranks 182 among 197 countries for the prevalence of obesity in women and 180 for men in 2022. The country ranked 174 in the world for both girls and boys.

This finding is significant at a time when India already has a high burden of non-communicable diseases — heart disease, strokes, and diabetes topping them. Obesity is a major risk factor and a trigger for early onset of these diseases, even Type 2 diabetes among teens.



Dr Guha Pradeepa, co-author of the study and head, department of research operations and diabetes complications at the Madras Diabetes Research Foundation, flags that the primary drivers of the obesity epidemic in India are a shift in diet choices away from traditional foods and physical inactivity. "We have shifted away from whole foods such as pulses, whole grains, fruits, and vegetables. Our traditional food was low on animal products, salt, refined oils, sugars, and flours, but we have now moved towards a diet that is high in energy but low in nutrients — refined carbohydrates, high fat, meat products, and processed foods. In addition, a range of behavioural factors could also have a potential effect on obesity among children," says Dr Pradeepa. The study also flags severe under-nutrition in the country among all age groups. India ranks the highest in the world for underweight girls and the

second highest for boys. Obesity and underweight are both forms of malnutrition. These two divergent peaks show that India has a double burden of both thinness and obesity, which remains a significant health challenge in the country. Analysing the study, senior author and Professor of Imperial College, London, Majid Ezzati says India has a big challenge in tackling both kinds of malnutrition — that of the under-fed and the over-fed. "To successfully tackle both forms of malnutrition, it is vital we significantly improve the availability and affordability of healthy, nutritious foods. We need to contain the epidemic of obesity that was evident among adults in much of the world in 1990 and is now mirrored in school-aged children and adolescents." In India, about 35 million girls and 42 million boys underweight in 2022, compared to 39 million girls and 70 million boys in 1990 (a seven-

percentage-point dip for girls and a 23-percentage-point dip for boys). Among adults too, 61 million women and 58 million men were underweight in 2022, a drop from 41.7% in 1990 to 13.7% for women and 39.8% to 12.5% for men. Experts say these trends can, however, be reversed with targeted interventions. Eating behaviour involves snacking, patterns of restrained eating, dieting, binge eating and dining out. "Consumption of added sugars plays a significant role in driving obesity, particularly when ingested through beverages like sodas, sweetened coffee, tea and juices," says Dr Pradeepa.

She feels that addressing obesity in adolescents requires a multi-faceted approach that involves government policy, community initiatives and individual actions. "At least 60 minutes of physical activity per day is recommended to be fit and healthy. The sale of unhealthy foods and beverages to children, restricting junk food advertisements targeted at children, clear nutritional labelling and promoting healthier options at school cafeterias are a must. Also, increase access to affordable and healthy food options," Dr Pradeepa adds. Parents should also involve children in their daily household chores. "Children are spending their time sitting for long hours at school, returning by bus/car/auto/scooter/van, spending time in front of TV and playing with gadgets at home. They need to eat healthy food and regularly go for a health screening," says Dr Avula Laxmaiah, former Director, Grade Scientist and Head of Public Health Nutrition, ICMR-National Institute of Nutrition, Hyderabad, who is also among the study authors.

Delhi cricket association sits on report that flagged what's wrong

NIHAL KOSHIE
New Delhi, February 29

THE DELHI DISTRICT Cricket Association (DDCA) has a "compromised and conflicted" selection process that bypasses the chief selector and is marked by "rampant interference" of its officials.

This is the key point flagged in a scathing indictment by DDCA's Technical Expert Group (TEG) in the wake of Delhi's dismal showing last season. The group, chosen by DDCA, includes two 1983 World Cup winners Madan Lal and Sunil Valson and first-class player Vinay Lamba, was set up before the start of the 2022-23 season. Delhi had finished sixth in Group B in last season's Ranji Trophy and failed to qualify for the knockouts this season too. The TEG report, submitted last March, is part of a police complaint filed in December 2023 at the IP Estate Police Station by one Avdesh Sharma, that names top DDCA officials accusing them of mismanagement and corruption.

According to the TEG report, DDCA joint-secretary (Rajan Manchanda) told the TEG that he was only following instructions of president Rohan Jaitley. Lamba, a member of the TEG, confirmed that the issue was "related to team selection." On Page 2, the report also mentions that "everyone had a direct line to the president (Jaitley)."

When contacted, Madan Lal and Lamba confirmed that the report was emailed to DDCA president Jaitley. "A copy was emailed to DDCA president Rohan Jaitley and secretary Siddharth Sahib Singh," Lamba said. Lal told *The Indian Express*, "Whatever we have mentioned in the report, I stand by it. Our aim of conducting the review was to inform the association about how to improve the standard of Delhi cricket. We have spoken to selectors and



The Arun Jaitley Stadium is the homeground of DDCA

coaches and a couple of senior players and after that we prepared this report. Whatever is in the report is what they have told us." Asked about these allegations, Jaitley said: "The TEG members met me before they were to submit the report. But I never got the report. If I had read the contents of the report and there were major issues, then I would have referred it to the Apex Council."

On the issue of his alleged interference in team selection as flagged by the TEG report, Jaitley said: "If people told the TEG that they were following my instructions for team selection, why didn't the TEG ask me for my version? The TEG didn't give me an opportunity to speak. Anyone can say anything, but it need not be the truth. I am willing to talk to the TEG members and discuss their findings. I am all for implementing reforms in Delhi cricket."

Lamba said that the findings in the report were painstakingly put together but it seems to have been brushed under the carpet.

"We told them (DDCA office-bearers) that they should go through it thoroughly and try to bring about changes. The TEG report was not meant to target a person but for the betterment of Delhi cricket. We emailed the report to the president and secretary. We (TEG) were given the responsibility by them. But got no response," he said.

Lamba said that the TEG had dissuaded selectors from picking jumbo teams for tournaments. In November, the team (Under-16) for the Vijay Merchant Trophy had 21 players but an extra 23 were asked to register themselves as backups in case of injury.

Jaitley, however, said the additional players were called up because of fitness issues and the age verification. "We had made it very clear that the culture of sending jumbo teams — 24 to 30 players — had to stop," Lamba said. Lal added that DDCA didn't get in touch with TEG members before the start of the current season.

"This year when the season started we were not called, so I think DDCA decided to discontinue our services," Lal said.

In an email, DDCA's Interim CEO and GM RR Singh said Sharma "lacks credibility". "The complaint relies upon a purported report of a Technical Expert Group (TEG). It is made clear that no such report has been received by the DDCA from the TEG. The veracity of the purported report is (under) doubt," Singh wrote.

The email also stated that Sharma was trying to "arm twist DDCA" to get his son and nephew selected in the team.

"It is pertinent to point out herein that Mr. Avdesh Sharma is facing a criminal complaint (along with his wife Mahima Sharma and son Anirudh Sharma) of age fraud by falsifying the age record... The Hon'ble Ombudsman, DDCA is seized of the complaint. The Delhi Police is investigating a Complaint dated 09.02.2024 by a third party who has acted as a whistleblower. DDCA had received a notice dated 20.02.2024 from the investigating officer seeking relevant information and records from the DDCA in this regard, which have been furnished on 22.02.2024."

A senior police officer said an inquiry was conducted following Sharma's complaint. "The Supreme Court-appointed Ombudsman may be the right forum for such a complaint. We did not find any specific cognizable offence. We have also received a complaint from the DDCA against the complainant (after he filed a complaint against them) and are enquiring into it," the officer said. When contacted, Sharma said he did not want to comment on the allegations related to his son. "I filed the complaint but didn't pursue it as that is the job of the police," Sharma said on Thursday.

TENNECO FEDERAL-MOGUL GOETZE (INDIA) LIMITED
CIN: L74899DL1954PLC002452
Registered Office: DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase-I, New Delhi-110020
Corporate Office: 10th Floor, Paras Twin Towers, Tower-B, Sector-54, Golf Course Road, Gurugram-122002
Website: www.federalmogulgoetzeindia.net
Tel.: +91 124 4784530; +91 11 49057597
E-mail: investor@tenneco.com

NOTICE
Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable laws, Rules and Regulations, if any, **Federal-Mogul Goetze (India) Limited** ("the Company") hereby seeks approval of the Members of the Company by way of Special Resolutions through Postal Ballot via remote e-voting only ("remote e-voting") as stated in the Notice of Postal Ballot issued on 29th February, 2024 (the "Notice"). The Notice is available on the website of the Company at <http://www.federalmogulgoetzeindia.net> and on the Websites of stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively.

Members are hereby informed that:

- In compliance of the relevant circulars of issued by the Ministry of Corporate Affairs in this regard, the Company has completed the dispatch of the Notice (containing draft resolutions along with the explanatory statement, and procedure of remote e-voting) to the Members on Thursday, 29th February, 2024 via electronic mode only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid physical reply envelope has not been sent to the members. Members are requested to provide their assent or dissent through remote e-voting only.
- The Company is pleased to provide remote e-voting facility to its Members through National Securities and Depository Limited (NSDL), to cast to cast their votes electronically on the resolution as set forth in the Notice. For detailed instructions on remote e-voting procedure, members are requested to refer instruction/notes in the Notice.
- Notice has been sent to all the Members, whose names appear in the Register of Members/beneficiary position maintained by the depositories as on Friday, 23rd February, 2024 ("Cut-off Date") and who have already registered their e-mail address with the Depositories/their depository participant/the Company's Registrar and Share Transfer Agents ("RTA") i.e., Alankit Assignment Limited (the Company or who will register their e-mail address with (Alankit Assignment Limited), on or before 5:00 p.m. (IST) on 30th March 2024.
- The voting rights of members shall be in proportion to their holding of equity shares with paid-up equity share capital of the Company as on the cut-off Date. A person who is not a member as on the Cut-off Date should treat the Notice for information purpose only.
- The remote e-voting starts from Friday, 1st March, 2024 at 09:00 A.M (IST) and ends on Saturday, 30th March, 2024 at 05:00 P.M (IST). Therefore, voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by member, the member cannot modify it subsequently.
- In case of any query and/or grievance pertaining remote e-voting, Members, may email to investorgrievance@tenneco.com.
- Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the RTA at rtal@alankit.com. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
- The Company has appointed Mr. Abhishek Bansal, Advocate, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
- The result of the Postal Ballot will be announced on or before 1st April, 2024, 05:00 P.M. (IST). The said result along with the Scrutinizer's report will be hosted at website of the Company i.e. <http://www.federalmogulgoetzeindia.net> and on website of NSDL i.e. <https://nsdl.co.in>. The result will also be intimated simultaneously to the Stock Exchanges. For Federal-Mogul Goetze (India) Limited

Sd/-
(Dr. Khalid Iqbal Khan)
Whole-time Director-Legal & Company Secretary
Membership No. F5993

Place: Gurugram
Dated: 29.02.2024

Venus Pipes & Tubes Limited
(Formerly Known as Venus Pipes & Tubes Private Limited)
CIN: L74140GJ2015PLC082306
Regd. Off.: Survey No. 233/2 and 234/1 Dhaneti BHUJ Kachchh GJ -370020 IN
Phone No.: +91 2836 232 183/84 | Email Id: cs@venuspipes.com
Website: www.venuspipes.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION
NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") (including any statutory modification(s) or re-enactment(s) 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 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, 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 and 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the "MCA Circulars"), to transact the special business as given below by passing Special Resolution through postal ballot by way of remote e-voting:

S.No.	Type of Resolution	Particulars
1.	Special Resolution	To consider & approve the issuance of Warrants convertible into Equity Shares of the Company on a Preferential Basis

In line with the MCA Circulars, the Company has dispatched the Postal Ballot Notice ("Notice") along with the explanatory statement on Thursday, February 29, 2024 only in electronic form to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories/ Registrar and Transfer Agent ("RTA") as on Friday, February 23, 2024 ("Cut-Off Date") and whose e-mail addresses are registered with the Company/ RTA/ depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through remote e-voting.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of KFin Technologies Limited ("Kfintech") for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are provided as part of the notice which the members are requested to read carefully before casting their vote.

Members may download the Notice from the Company's website at <https://www.venuspipes.com/wp-content/uploads/2024/02/postal-ballot-notice-issue-of-warrant.pdf> or from Kfintech's website at <https://evoting.kfintech.com/>. A copy of the Notice is also available on the website of BSE at <https://www.bseindia.com/> and NSE at www.nseindia.com.

All members are further informed that:

- The remote e-voting shall commence on **Friday, March 01, 2024 at 9.00 a.m. (IST) and shall end on Saturday, March 30, 2024 at 5.00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by Kfintech for voting thereafter.
- The cut-off date for determining the eligibility of members to vote by remote e-voting is **Friday, February 23, 2024**.
- Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA, KFin Technologies Limited, (Unit: Venus Pipes & Tubes Limited) Selenium Building, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Hyderabad-500 032.
- The Board of Directors of the Company at their meeting held on Wednesday, February 28, 2024, have appointed Mr. Piyush Prajapati, Proprietor of Piyush Prajapati & Associates, Company Secretaries as the Scrutinizer to scrutinize the postal ballot by way of remote e-voting in a fair and transparent manner.

After completion of the scrutiny of the electronic votes, the Scrutinizer will submit his report to the Chairman. The results of the Postal Ballot along with Scrutinizer's Report will be announced within two working days of the conclusion of Postal Ballot through remote e-voting. The said results would be displayed at the Registered Office of the Company and on its website at www.venuspipes.com and simultaneously intimated to Kfintech, BSE Limited ("BSE") National Stock Exchange of India Limited ("NSE"). The Scrutinizer's decision on the validity of votes cast will be final.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Limited on 1800 309 4001 (toll free).

For Venus Pipes & Tubes Limited
Pavan Kumar Jain
(Company Secretary and Compliance Officer)
Date: 29/02/2024
Place: Dhaneti
Membership No.: A66752

LAKSHMI MACHINE WORKS LIMITED
Regd Office : SRK Vidyalaya Post,
Perianaickenpalayam, Coimbatore -641020
CIN:L29269TJ1962PLC000463

NOTICE OF LOSS OF SHARE CERTIFICATES
Notice is hereby given that the following share certificate of the Company has been reported to be lost/ misplaced.

Folio No	Name	Certificate No(s)	Distinctive Nos.		No. of Shares
			From	To	
SRIN/83	SRINIVASAN K V	11618	11674571	11676490	1920

The Company will consider issue of a duplicate share certificate consisting of 1920 shares of face value of Rs 10/- each. Objections if any may be submitted in writing at the Registered Office of the Company within 15 days of publication of this Notice.

For LAKSHMI MACHINE WORKS LIMITED
C R SHIVKUMARAN
Company Secretary

Coimbatore
29.02.2024

SMC Global Securities Limited
NOTICE TO EQUITY SHAREHOLDERS
Transfer of Equity Shares and unpaid/unclaimed dividend pertaining to Final Dividend of the F.Y. 2016-2017 of the Company to Investor Education and Protection Fund Authority

Notice is hereby given that pursuant to provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (the "Rules"), the equity shares of the Company with respect of which dividend has not been paid or claimed by the shareholders for seven (7) consecutive years or more are required to be transferred by the Company to the demat account of the Investor Education and Protection Fund Authority (the "Authority"). In this regard the Final dividend of F.Y. 2016-2017 declared by the Company is becoming due for transfer to the Authority on or after 29th August, 2024. In this regard the unclaimed / unpaid dividend pertaining to the Final dividend for the F.Y. 2016-2017 is also due for the transfer.

In compliance with the Rules the Company has sent individual communications to the concerned shareholders at their latest available address to claim such dividend(s) and corresponding shares. This communication is addressed to those shareholders whose shares are liable to be transferred to the Authority during financial year 2024-2025 for taking appropriate action.

The Company has also uploaded full details of such shareholders including their names, folio number or DP ID & Client ID and equity shares due for transfer to the Authority on its website <https://smcindiaonline.com/>. Shareholders are requested to refer to the said website to verify the details of unpaid/unclaimed dividend and the shares liable to be transferred to the Authority.

The concerned shareholders, holding equity shares in physical form and whose shares are liable to be transferred to the Authority, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for converting the said shares into demat form, after following the procedures as prescribed by the Ministry of Corporate Affairs. Thereafter, the said shares would be transferred in favour of the Authority. The original share certificate(s) registered in the name of the shareholder(s) will stand automatically cancelled.

For the equity shares held in demat form, the Company would inform respective depository by way of corporate actions, where the shareholders have their account for the transfer of such shares in favour of the Authority.

In case the Company does not receive any communication from the concerned shareholders on or before 27th August, 2024. The Company without any further notice shall in compliance with the Rules, transfer such shares and dividend to the Authority by the due date in accordance with the procedure stipulated in the Rules.

Please note that no claim shall lie against the Company in respect of the shares transferred to the Authority. However, the unclaimed dividend and shares transferred to the Authority including all benefits accruing on such shares, if any, can be claimed back by the concerned shareholders from the Authority after following the procedure prescribed by the Rules. For more details please refer www.iepf.gov.in and also on Company website at <https://smcindiaonline.com/>.

In case of any queries in respect of the above matter, shareholders may contact the Registrar and Transfer Agent of the Company, **Link Intime India Private Limited, Noble Heights, 1st Floor, Plot NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058**, Tel No. 011-41410592-94, E-mail id: delhi@linkintime.co.in, Website: www.linkintime.co.in.

For SMC Global Securities Limited
Sd/-
(Suman Auffs)
E.V.P. (Corporate Affairs & Legal), Company Secretary & General Counsel
Date: 29th February, 2024
Place: New Delhi
Corporate Identity Number (CIN): L74899DL1994PLC063609
Registered Office- 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Ph: +91-11-30111000, 40753333 | Fax: +91-11-25754365
E-mail: smc@smcindiaonline.com | Website: www.smcindiaonline.com

smc
moneywise. be.wise.

KERALA WATER AUTHORITY e-Tender Notice
Tender No: 1/N0.251K2232/2023-24/SE/Q
JIM-Thirikkurva, Chithira panchayath - Construction of OHSR, laying RWP & CWP/M, replacement of existing AC transmission main and allied works EMD: Rs. 500000 Tender fee: Rs. 16540+2978 Last Date for submitting Tender: 15-03-2024 02:00 pm Phone: 0474 2745293 Website: www.kwa.kerala.gov.in
www.etenders.kerala.gov.in

Superintending Engineer
PH Circle
Kollan

KWA-JB-GL-6-2510-2023-24

ROX HI-TECH LIMITED
(Formerly known as ROX Trading and Systems Private Limited & ROX Hi-Tech Private Limited)
CIN No. : U51506TN2002PLC048598
Registered Office : Old No.101B, New No.160, 1st & 3rd Floor, Mahalingapuram Main Road, Nungambakkam, Chennai - 600 034. Phone : 044-4206 8316. email : cs@rox.co.in. Website : www.rox.co.in.

NOTICE OF THE (4/23-24) EXTRA ORDINARY GENERAL MEETING (EGM), INFORMATION OF REMOTE E-VOTING
NOTICE is hereby given that the (4/23-24) Extraordinary General Meeting ("EGM") of ROX HI-TECH LIMITED (the "Company") will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on **Thursday, 28th day of March 2024 at 11:30 a.m. (IST)** in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with the general circulars in respect of on holding of EGM through video conferencing (VC) or other audio visual means (OAVM) issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time to transact the business listed in the Notice convening the EGM of the Company. The members will be able to attend the EGM through VC/OAVM at <https://www.evoting.nsdl.com/>. Members participating in the meeting through VC/OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Act.

In compliance with the MCA Circulars, the Notice of the EGM have been sent only by email to all those Members, whose email ids are registered with the Depository Participants. The aforesaid documents are also available on the website of the Company at <https://www.rox.co.in/> on the website of the E-voting Partner National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com> and on the website of National Stock Exchange of India Limited at <https://www.nseindia.com>.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of Listing Regulations, the Company is providing the facility to its members holding shares as on **March 22, 2024 (cut-off date)** for casting their votes electronically on each item as set forth in the Notice of EGM through the electronic voting system provided by NSDL. The voting rights of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date. Further, the facility for voting through electronic voting system will also be made available at the EGM and the members attending the EGM who have not cast their vote(s) by remote e-voting will be able to vote at the EGM. A person who is not a Member as on the cut-off date should treat the Notice of the EGM for information purposes only. In case a person has become a member of the Company after dispatch of EGM Notice, but on or before the cut-off date for e-Voting, i.e. March 22, 2024 such person may obtain the User ID and Password from NSDL by e-mail request on evoting@nsdl.co.in for all future communication.

The instructions for joining the EGM of the Company and the manner of participation in the remote e-voting or casting vote through electronic means at the said EGM are provided in the Notice convening the EGM. The remote e-voting period commences on **March 25, 2024 at 9:00 A.M. (IST)** and ends on **March 27, 2024 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. During the remote e-voting period, members of the Company holding shares as on the cut-off date may cast their votes electronically. The votes once cast by the members, cannot be changed or cancelled.

The Company has appointed S Sandeep, Practising Company Secretary, Chennai having Membership number: 5853 / CP. No. 5987 to act as Scrutinizer to scrutinize the remote e-Voting process and voting during the EGM in a fair and transparent manner.

In case of any queries/grievances pertaining to remote e-Voting (before/ during the EGM), you may refer to the Frequently Asked Questions for shareholders and e-Voting user manual for shareholders available in the 'Downloads' section of www.evoting.nsdl.com or can contact NSDL, Trade World, A Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013 or call on the toll-free number : 1800 1020 990/1800 224 430 or send a request at evoting@nsdl.co.in or contact: Ms. Prajakta Pawle - 022- 4886 7000 and 022- 2499 7000.

for ROX HI-Tech Limited
Sd/-
Thennozhi
Date : 29.02.2024
Place : Chennai
Company Secretary & Compliance Officer



Government of Madhya Pradesh

MPIDC
MP INDUSTRIAL DEVELOPMENT CORPORATION LTD.



Narendra Modi
Prime Minister



INVEST MADHYA PRADESH

REGIONAL INDUSTRY CONCLAVE
1-2 March, 2024 - Ujjain



Dr. Mohan Yadav
Chief Minister

INAUGURATION
by

Dr. Mohan Yadav

Chief Minister, Madhya Pradesh
on

1st March, 2024
Govt. Engineering College, Ujjain
11:00 AM onwards

CONCLAVE HIGHLIGHTS



**BUYER &
SELLER
MEET**



EXHIBITION



**5 THEMATIC
SESSIONS**

Foreign Delegates:

**30+ from
10 Countries**

Industry Participants:

**650+ Prominent
Industrialists**

Thematic Sessions:

**5 Sessions with
25 Industry Leaders**

Buyers and Sellers:

3000+

B2B Meetings:

1000+

FOREIGN DELEGATES



USA



Canada



Fiji



Germany



Gabon



Israel



Japan



South Korea



Singapore

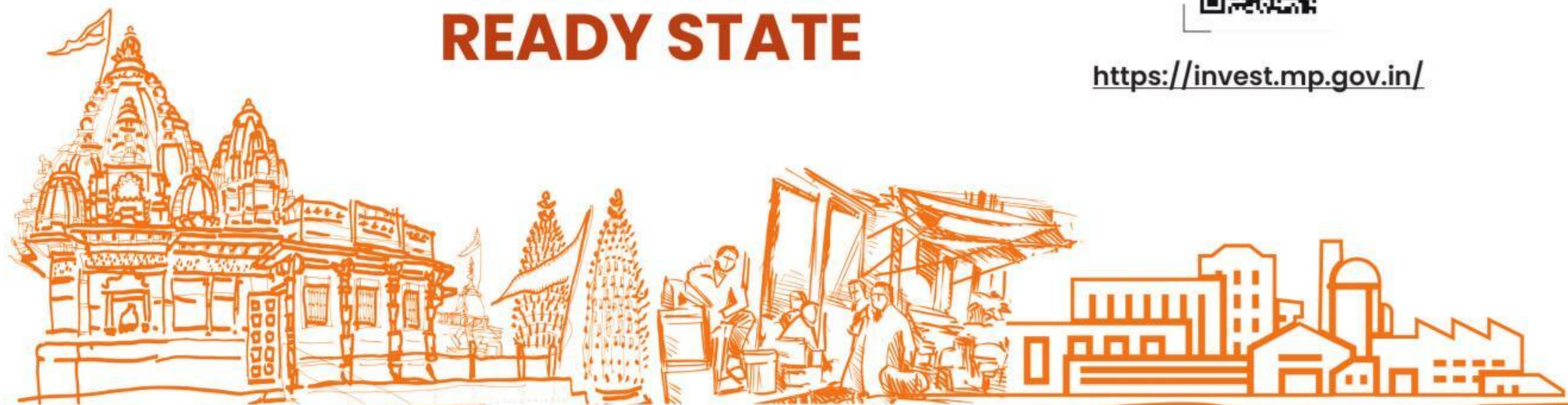


Zambia

MADHYA PRADESH THE FUTURE READY STATE



<https://invest.mp.gov.in/>



Knowledge Partner



National Partner



Confederation of Indian Industry



This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. Not for release, publication or distribution directly or indirectly, outside India. Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

GOPAL SNACKS LIMITED

Our Company was initially formed as a partnership firm as "Gopal Gruh Udhhyog" at Rajkot, India with effect from April 1, 1999. The partnership firm was registered under the Partnership Act, 1932 with the Registrar of Firms, Rajkot Division, Rajkot on October 19, 2006. The name of the partnership firm was changed to "Gopal Snacks" with effect from November 23, 2009, and the same was recorded by the Registrar of Firms, Rajkot on November 30, 2009. The partnership firm was subsequently converted into a joint stock company and registered as a private limited company under the Companies Act, 1956 under the name "Gopal Snacks Private Limited" pursuant to a certificate of incorporation dated December 7, 2009, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders in its EGM held on March 15, 2023, following which the name of our Company was changed to "Gopal Snacks Limited", and the Registrar of Companies, Gujarat at Ahmedabad ("RoC") issued a fresh certificate of incorporation on March 31, 2023. For details of changes in our Registered and Corporate Office, see "History and Certain Corporate Matters" on page 241 of the red herring prospectus dated February 28, 2024 filed with the RoC ("RHP" or "Red Herring Prospectus").



(Please scan the QR code to view the RHP)

Corporate Identity Number: U15400GJ2009PLC058781
Registered and Corporate Office: Plot Nos. G2322, G2323 and G2324, GIDC Metoda, Taluka Lodhika, Rajkot - 360 021, Gujarat, India; Tel: +91 28 2728 7370
Contact Person: Mayur Popatbhai Gangani, Company Secretary and Compliance Officer; E-mail: cs@gopalsnacks.com; Website: www.gopalamkeen.com

PROMOTERS OF OUR COMPANY: BIPINBHAI VITHALBHAI HADVANI, DAKSHABEN BIPINBHAI HADVANI AND GOPAL AGRIPRODUCTS PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF GOPAL SNACKS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) ("OFFER PRICE") THROUGH AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹6,500 MILLION ("OFFER FOR SALE" OR "OFFER") BY THE SELLING SHAREHOLDERS, COMPRISING OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹800 MILLION BY BIPINBHAI VITHALBHAI HADVANI, UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹5,200 MILLION BY GOPAL AGRIPRODUCTS PRIVATE LIMITED (COLLECTIVELY WITH BIPINBHAI VITHALBHAI HADVANI, THE "PROMOTER SELLING SHAREHOLDERS") AND UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹500 MILLION BY HARSH SURESHKUMAR SHAH (COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES"). THIS OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES, AGGREGATING UP TO ₹35.00 MILLION (CONSTITUTING UP TO [•]% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WOULD CONSTITUTE [•]% AND [•]%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY AND THE SELLING SHAREHOLDERS, IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO ₹38 PER EQUITY SHARE OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THE WEIGHTED AVERAGE COST OF ACQUISITION

Name of Selling Shareholders	Type	Number of equity shares of face value ₹1 each offered/ amount (₹ in million)	Weighted average cost of acquisition per Equity Share (in ₹)*
Bipinbhai Vithalbhai Hadvani	Promoter Selling Shareholder	Up to [•] equity shares of face value ₹1 each aggregating up to ₹800 million	0.35
Gopal Agriproducts Private Limited	Promoter Selling Shareholder	Up to [•] equity shares of face value ₹1 each aggregating up to ₹5,200 million	158.22
Harsh Sureshkumar Shah	Other Selling Shareholder	Up to [•] equity shares of face value ₹1 each aggregating up to ₹500 million	Nil

*As certified by Maheshwari & Co., Chartered Accountants pursuant to their certificate dated February 28, 2024.

We are a fastmoving consumer goods company in India, offering ethnic snacks, western snacks and other products under our brand 'Gopal'.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

- QIB Portion: Not more than 50% of the Net Offer
- Non-Institutional Portion: Not less than 15% of the Net Offer
- Retail Portion: Not less than 35% of the Net Offer
- Employee Reservation Portion: Up to [•] Equity Shares aggregating up to ₹ 35 million

PRICE BAND: ₹381 TO ₹401 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH

THE FLOOR PRICE IS 381 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 401 TIMES THE FACE VALUE OF THE EQUITY SHARES
THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2023 AT THE FLOOR PRICE IS 42.24 TIMES AND AT THE CAP PRICE IS 44.46 TIMES
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 121.27

BIDS CAN BE MADE FOR A MINIMUM OF 37 EQUITY SHARES AND IN MULTIPLES OF 37 EQUITY SHARES THEREAFTER

A DISCOUNT OF ₹38 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated February 29, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Offer Price" section on pages 129-136 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in the "Basis for Offer Price" section on pages 129-136 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS:

- We are significantly dependent on the sale of our products namely, namkeen, gathiya and snack pellets. Our aggregate revenue from sale of namkeen, gathiya and snack pellets accounted for 88.96%, 85.25%, 81.66%, 83.24% and 77.89% of our revenue from operations in Fiscal 2021, 2022, 2023 and the six months ended September 30, 2022 and 2023 respectively. An inability to anticipate and adapt to evolving consumer tastes, preferences and demand for particular products, or ensure product quality may adversely impact demand for our products, brand loyalty and consequently our business, results of operations, financial condition and cash flows.
- We have received eight notices under the relevant provisions of the Food Safety and Standards Act, 2006 and the rules and regulations; (i) declaring our products to be allegedly substandard or not conforming to the specifications mentioned in the packaging or adulterated; (ii) alleging misbranding or deficient packaging or misleading advertisement of our products; and (iii) misleading advertisement of our products.
- The sale of our products is concentrated in our core market of Gujarat. In Fiscal 2021, 2022 and 2023 and the six months ended September 30, 2022 and 2023, our revenue from sale of products in Gujarat accounted for 74.31%, 76.27%, 79.08%, 79.06% and 76.49% of our revenue from operations, respectively. Any adverse developments affecting our operations in such region, could have an adverse impact on our business, financial condition, results of operations and cash flows.
- Our operations are subject to various contamination related risks, including improper storage of our products and raw materials, adulteration of any of our products, labelling errors, and non-compliance with quality control standards. The average shelf life of our products ranges from three to six months. Any actual or alleged contamination could lead to legal liability, product liability claims, damage to brand reputation, government scrutiny, investigation or intervention and product return which, in turn, could have an adverse impact on our business, results of operations, financial condition and cash flows.
- The Offer comprises an Offer for Sale aggregating up to ₹6,500 million and our Company will not receive any proceeds from the Offer.
- Our manufacturing facilities are under-utilized and the capacity utilisation of our primary manufacturing facilities declined from 40.08% in Fiscal 2021 to 32.36% in Fiscal 2022 and further to 27.56% in Fiscal 2023. Under-utilisation of our existing or future primary manufacturing facilities in the future may have an adverse impact on our business, results of operations, financial condition and cash flows. For details regarding our capacity utilisation of our primary manufacturing facilities, see "Our Business – Installed Capacity, Actual Production and Capacity Utilisation" on page 220 of the RHP.
- The Weighted Average Cost of acquisition of all Equity Shares transacted in last three years and one year preceding the date of the RHP:

Period	Weighted average cost of acquisition (in ₹)** \$ #	Cap Price is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹)** \$ #
Last one year	321.00	1.25 times	₹ 321.00 - ₹ 321.00
Last eighteen months	181.73	2.21 times	Nil [#] - ₹ 321.00
Last three years	181.73	2.21 times	Nil [#] - ₹ 321.00

** As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated February 28, 2024.

[#] Pursuant to a resolution of our Board passed in their meeting held on December 22, 2022 and a resolution of our Shareholders passed in the extraordinary general meeting held on December 23, 2022, each fully paid – up equity share of our Company of face value ₹10 was subdivided into 10 Equity Shares of ₹1 each. Further, our Company has, pursuant to authorisation by a resolution of our Board dated January 7, 2023 and a resolution of our Shareholders dated January 9, 2023, issued bonus Equity Shares in the proportion of ten Equity Shares for every one existing fully paid-up Equity Share held by the Shareholders as of the record date, being January 6, 2023. The impact of the subdivision and bonus issue has been considered in the calculation of the average cost of acquisition per Equity Share.

^{\$} Excluding transactions of gifts.

[#] Represents cost of bonus shares which are issued at nil consideration.

8. Weighted average cost of acquisition, floor price and cap price

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)*^	Floor price (i.e. ₹ 381)	Cap price (i.e. ₹ 401)
Weighted average cost of acquisition for Primary Issuance	Nil	-	-
Weighted average cost of acquisition for Secondary Transactions	158.22	2.41 times	2.53 times

* As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated February 28, 2024.

^ Pursuant to a resolution of our Board passed in their meeting held on December 22, 2022 and a resolution of our Shareholders passed in the extraordinary general meeting held on December 23, 2022, each fully paid - up equity share of our Company of face value ₹10 was subdivided into 10 Equity Shares of ₹1 each. Further, our Company has, pursuant to authorisation by a resolution of our Board dated January 7, 2023 and a resolution of our Shareholders dated January 9, 2023, issued bonus Equity Shares in the proportion of ten Equity Shares for every one existing fully paid-up Equity Share held by the Shareholders as of the record date, being January 6, 2023. The impact of the subdivision and bonus issue has been considered in the calculation of the weighted average cost of acquisition.

9. The Offer Price, market capitalization to total revenue multiple and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of the Equity Shares on listing. Our revenue from operations and restated profit after tax for Fiscal 2023 was ₹ 13,946.53 million and ₹ 1,123.69 million, respectively. The table below provides details of our price to earnings ratio and market capitalization to revenue from operations for Fiscal 2023:

Particulars	Price to Earnings Ratio	Market Capitalization to Revenue
At lower end of price band i.e. ₹ 381 per Equity Share	42.24	3.40
At upper end of price band i.e. ₹ 401 per Equity Share	44.46	3.58

* As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated February 28, 2024.

Continued on next page...

...continued from previous page.

10. Weighted Average Return on Net Worth for past three Fiscals i.e. 2023, 2022 and 2021 is 29.70%
11. The average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹Nil to ₹158.22 per Equity Share, and the Offer Price at upper end of the Price Band is ₹401.
12. The 3 BRLMs associated with the Offer have handled 82 public issues in the past three Fiscals, out of which 24 issues have closed below the offer price on the listing date.

Name of the BRLMs	Total Issues	Issues Closed below IPO price on listing date
Intensive Fiscal Services Private Limited*	1	-
Axis Capital Limited*	30	13
JM Financial Limited*	28	5
Common Issues handled by BRLMs	23	6
Total	82	24

*Issues handled where there were no common BRLMs

BID/ OFFER PERIOD	ANCHOR INVESTOR BIDDING DATE TUESDAY, MARCH 5, 2024
	BID/ OFFER OPENS ON WEDNESDAY, MARCH 6, 2024
	BID/ OFFER CLOSURES ON* MONDAY, MARCH 11, 2024**

*Our Company and Selling Shareholders, in consultation with the Book Running Lead Managers, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.
**The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.

An indicative timetable in respect of the Offer is set out below:
Submission of Bids (other than Bids from Anchor Investors):

Bid/ Offer Period (except the Bid/ Offer Closing Date)	
Submission and Revision in Bids	Only between 10:00 am and 5:00 pm (Indian Standard Time ("IST"))
Bid/ Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)	Only between 10:00 am and 5:00 pm IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10:00 am and 4:00 pm IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10:00 am and 3:00 pm IST
Submission of Physical Applications (Bank ASBA)	Only between 10:00 am and 1:00 pm IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹500,000)	Only between 10:00 am and 12:00 pm IST

Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories*	Only between 10:00 a.m. and up to 5:00 p.m. IST on Bid/ Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10:00 am and 5:00 pm IST

* UPI mandate end time and date shall be at 5:00 pm on Bid/Offer Closing Date.

QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

Post Offer Schedule:

Event	Indicative Date
Bid/ Offer Closing Date	Monday, March 11, 2024 (T)
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, March 12, 2024 (T+1)
Initiation of Refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account	On or about Wednesday, March 13, 2024 (T+2)
Credit of the Equity Shares to demat accounts of Allottees	On or about Wednesday, March 13, 2024 (T+2)
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about March 14, 2024 (T+3)

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

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

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company and the Selling Shareholders in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, 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 Offer 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, (a) not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors (out of which one third shall be reserved for Bidders with Bids exceeding ₹ 0.20 million and up to ₹ 1.00 million and two-thirds shall be reserved for Bidders with Bids exceeding ₹ 1.00 million) provided that the unsubscribed portion in either of the categories, may be allocated to Bidders in the other sub-category of Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price and (b) not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders, as applicable, pursuant to which the corresponding Bid Amount, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be, to the extent of their respective Bid Amounts. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 434 of the RHP.

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

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, read with press release dated September 17, 2021 and CDBT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 241 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 489 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 150,000,000 divided into 150,000,000 Equity Shares of face value of ₹ 1 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 124,604,370 divided into 124,604,370 Equity Shares of face value of ₹ 1 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 106 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Subscription to the MoA of 10 Equity Shares each to Bipinbhai Vitthalbhai Hadvani, Pratulchandra Vitthal Hadvani, Rekhaben Ashokbhai Rokad, Dakshaben Bipinbhai Hadvani, Vinaben Pratulbhai Hadvani, Ashokkumar Mohanlal Rokad and Kusumben Mansukhbhai Patel. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 106 of the RHP.

LISTING: The Equity Shares to be Allotted through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters dated January 20, 2024 and January 23, 2024, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the RHP has been filed with the RoC in accordance with Section 32 of the Companies Act, 2013 and the Prospectus shall be delivered 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 RHP up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 489 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 408 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 413 of the RHP for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 414 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 36 of the RHP.

ASBA* Simple, Safe, Smart way of Application!!!



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDBT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CDBT Circular No. 7 of 2022 dated March 30, 2022 read with the press release dated March 28, 2023.

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues. No cheque will be accepted.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 434 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipo.upi@npci.org.in.

BOOK RUNNING LEAD MANAGERS TO THE OFFER		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER	
<p>Intensive Intensive Fiscal Services Private Limited 914, 9th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021 Maharashtra, India Tel.: +91 22 2287 0443 E-mail: gopal.ipo@intensivefiscal.com Investor Grievance E-mail: grievance.ib@intensivefiscal.com Website: www.intensivefiscal.com Contact person: Harish Khajanchi / Anand Rawal SEBI Registration No.: INM000011112</p>	<p>Axis Capital Limited 1st Floor, Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai 400 025 Maharashtra, India Tel.: + 91 22 4325 2183 E-mail: gopalsnacks.ipo@axiscap.in Investor Grievance E-mail: grievance.ibd@axiscap.in Website: www.axiscapital.co.in Contact person: Sagar Jatakiya SEBI Registration No.: INM000012029</p>	<p>JM Financial Limited 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Maharashtra, India Tel.: +91 22 6630 3030 E-mail: gopalsnacks.ipo@jmfi.com Investor Grievance E-mail: grievance.ibd@jmfi.com Website: www.jmfi.com Contact person: Prachee Dhuri SEBI Registration No.: INM000010361</p>	<p>LINK Intime Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Tel.: +91 81081 14949 E-mail: gopalsnacks@linkintime.co.in Investor Grievance E-mail: gopalsnacks@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti GopalKrishnan SEBI Registration No.: INR000004058</p>	<p>Mayur Popatbhai Gangani Plot Nos. G2322, G2323 and G2324 GIDC Meloda Taluka Lodhika Rajkot - 360 021 Gujarat, India Tel.: +91 28 2728 7370 E-mail: cs@gopalsnacks.com Website: www.gopalsnacks.com</p> <p>Investors may contact our Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.</p>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 36 of the RHP before applying in the Offer. A copy of the RHP is available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, Intensive Fiscal Services Private Limited at www.intensivefiscal.com; Axis Capital Limited at www.axiscapital.co.in and JM Financial Limited at www.jmfi.com, the website of the Company, Gopal Snacks Limited at www.gopalsnacks.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, GOPAL SNACKS LIMITED: Tel: +91 28 2728 7370; BRLMs: Intensive Fiscal Services Private Limited, Tel.: +91 22 2287 0443; Axis Capital Limited, Tel.: +91 22 4325 2183 and JM Financial Limited, Tel.: +91 22 6630 3030 and Syndicate Member: JM Financial Services Limited, Tel: +91 22 6136 3400 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Amrampal Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Private Limited, Ashwani Dandia & Co, Asit C Mehta Investment Intermediates Limited, Axis Securities Limited, Bajaj Financial Securities Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Private Limited, Eurekha Stock & Share Brokers Limited, G Raj & Co. (Consultants) Limited, Globe Capital Markets Limited, HDFC Securities Limited, ICICI Securities Limited, IDBI Capital Markets and Securities Limited, IIFL Securities Limited, IIFL Wealth Management Limited, Intensive Software Private Limited, Jhaveri

Securities, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kalpataru Multiplier Limited, Kantilal Chhaganlal Securities Private Limited, Keynote Capitals Limited, KJMC Capital Markets Limited, Kotak Securities Limited, Lakshminiree Investment & Securities Private Limited, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Navrama Wealth and Investment Limited, Patel Wealth Advisors Private Limited, Prabhudas Lilladher Private Limited, Pravin Ratilal Share & Stock Brokers Limited, Religare Broking Limited, Rikhav Securities Limited, RKSV Securities India Private Limited, RR Equity Brokers Private Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, SS Corporate Securities Limited, Sykes & Ray Equities, Systematic Shares and Stock Brokers Limited, Tanna Financial Services, Tradebulls Securities Limited, Viren M Shah and YES Securities Limited.

BANKER(S) TO THE OFFER: Axis Bank Limited and HDFC Bank Limited.

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Rajkot
Date: February 29, 2024

For GOPAL SNACKS LIMITED
On behalf of the Board of Directors
Sd/-
Mayur Popatbhai Gangani
Company Secretary & Compliance Officer

GOPAL SNACKS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated February 28, 2024 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Intensive Fiscal Services Private Limited at www.intensivefiscal.com; Axis Capital Limited at www.axiscapital.co.in and JM Financial Limited at www.jmfi.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.gopalsnacks.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 36 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but can only rely on the information included in the Red Herring Prospectus. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

CONCEPT

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इण्डियन ओवर्सिज बैंक Indian Overseas Bank

Branch: Aicholi (3506) Hotel Plaza, Tanakpur Road, Chandra Bhag Aicholi Pithoragarh, Uttarakhand-262530, Tel: 05964-225415, Mob. 9258488164 e-mail ibj3506@iob.in

E-AUCTION (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) Mortgageor(s), Guarantor (s) & Director(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Physical/Symbolic possession of which has been taken by the Authorised Officer of Indian Overseas Bank Secured Creditor, will be sold on "AS IS WHERE IS", "AS IS WHAT IS", AND "WHATEVER THERE IS" on mentioned below date of sale for recovery of mentioned below amount & future interest and other charges due to the Indian Overseas Bank (Secured Creditor) mentioned below Borrower (s) Mortgageor(s), Guarantor (s) & Director(s). The Reserve Price and Earnest Money deposit amount is mentioned below. The Sale will be done by the undersigned through e-auction platform provided at the Web Portal www.ibapi.in

S. No.	Name of the Branch & Name & Address of Borrowers/Mortgagor/ Guarantors	Description of the Immovable Property/ies	Outstanding Amount	Reserve Price	Date and Time of e-Auction & Type of Possession	A/C, I FSC Code for Bid Submission & Name of the A/C
				EMD Bid Increase Amount		
1	Branch: Aicholi (3506) 1. Borrower / Mortgagor : -Smt Laxmi Verma W/o Shri Diwan Singh, Village Hureti Patti Poun, Po-Degree College, Tehsil and Dist. Pithoragarh (Uttarakhand)-262530. 2. Borrower: -Shri Diwan Singh S/o Sri Bishan Singh Village Hureti Patti Poun, Po- Degree College, Tehsil and Dist. Pithoragarh (Uttarakhand)-262530. 3. Guarantor:- Sh. Suresh Kumar S/o Late Nand Ram Village- Bargal/Chesar P.O.-Bin Tehsil & Dist. Pithoragarh (Uttarakhand)	Equitable mortgaged of house bearing Khata No.00146 Plot No.2963 And 2964 Basra No.814 min are 0.0965 Hect, 318 min are 0.0055 Hect, total area 12 Muthi land situated at Village Hureti Patti Poun, Po-Degree College, Tehsil and Dist. Pithoragarh (Uttarakhand) East: Nala (Roily), West: Open land of Shri Bhawan Chandra, North: Open land of Smt Bhagirathi Devi, South: Open land of Shri Bhandev	Rs. 10,79,793/- As on 31.01.2024 along with further interest from 01.02.2024	Rs. 6,80,000/- Rs. 68,000/- Rs. 10,000/-	27.03.2024 From 11:00 AM to 04:00 PM with Auto extension of time by 10 minutes if the bid is placed in the last minutes Physical Possession	A/c No. 35060113035001 Branch Code: 3506 IFSC: IOBA0003506 EMD Start: 01.03.2024 EMD End: 26.03.2024

Known Encumbrance to the best of our Knowledge, Outstanding dues as Applicable of Local, Self, Government (Property Tax, Water Sewarage, Electricity Bill etc.)

Inspection of Property Between Date- 26.03.2024 & Time 10.00 AM to 4.00 PM

For further details regarding inspection of property / e-auction, the intending bidders may contact **Sl.No.1** Indian Overseas Bank, Branch Aicholi (3506), Hotel Plaza, Tanakpur Road, Chandra Bhag Aicholi, Pithoragarh, Uttarakhand-262530 Contact No. 05964-225415, Mob. 9258488164 during office hours, or the Bank's approved service provider **M/s MSTC Limited** having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (Contact phone & Toll free Numbers 033-22901004) Bidders/Purchasers are required to participate in e-auction process at e-auction Service Provider's website <https://www.mstcecommerce.com/auctionhome/ibapi>.
For Term and Conditions please visit (Web Portal) www.ibapi.in or www.iob.in

Date: 27.02.2024 Authorized Officer, Indian Overseas Bank



This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. Not for release, publication or distribution directly or indirectly, outside India. Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

GOPAL SNACKS LIMITED

Our Company was initially formed as a partnership firm as "Gopal Gruh Udhog" at Rajkot, India with effect from April 1, 1999. The partnership firm was registered under the Partnership Act, 1932 with the Registrar of Firms, Rajkot Division, Rajkot on October 19, 2006. The name of the partnership firm was changed to "Gopal Snacks" with effect from November 23, 2009, and the same was recorded by the Registrar of Firms, Rajkot on November 30, 2009. The partnership firm was subsequently converted into a joint stock company and registered as a private limited company under the Companies Act, 1956 under the name "Gopal Snacks Private Limited" pursuant to a certificate of incorporation dated December 7, 2009, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders in its EGM held on March 15, 2023, following which the name of our Company was changed to "Gopal Snacks Limited", and the Registrar of Companies, Gujarat at Ahmedabad ("RoC") issued a fresh certificate of incorporation on March 31, 2023. For details of changes in our Registered and Corporate Office, see "History and Certain Corporate Matters" on page 241 of the red herring prospectus dated February 28, 2024 filed with the RoC ("RHP" or "Red Herring Prospectus").

Corporate Identity Number: U15400GJ2009PLC058781

Registered and Corporate Office: Plot Nos. G2322, G2323 and G2324, GIDC Metoda, Taluka Lodhika, Rajkot - 360 021, Gujarat, India; Tel: +91 28 2728 7370
Contact Person: Mayur Popatbhai Gangani, Company Secretary and Compliance Officer; E-mail: cs@gopalsnacks.com; Website: www.gopalamkeen.com



(Please scan the QR code to view the RHP)

PROMOTERS OF OUR COMPANY: BIPINBHAI VITHALBHAI HADVANI, DAKSHABEN BIPINBHAI HADVANI AND GOPAL AGRIPRODUCTS PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF GOPAL SNACKS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") THROUGH AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹6,500 MILLION ("OFFER FOR SALE" OR "OFFER") BY THE SELLING SHAREHOLDERS, COMPRISING OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹800 MILLION BY BIPINBHAI VITHALBHAI HADVANI, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹5,200 MILLION BY GOPAL AGRIPRODUCTS PRIVATE LIMITED (COLLECTIVELY WITH BIPINBHAI VITHALBHAI HADVANI, THE "PROMOTER SELLING SHAREHOLDERS") AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹500 MILLION BY HARSH SURESHKUMAR SHAH (COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES"). THIS OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES, AGGREGATING UP TO ₹35.00 MILLION (CONSTITUTING UP TO [●] OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WOULD CONSTITUTE [●] AND [●]%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. OUR COMPANY AND THE SELLING SHAREHOLDERS, IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO ₹38 PER EQUITY SHARE OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THE WEIGHTED AVERAGE COST OF ACQUISITION

Name of Selling Shareholders	Type	Number of equity shares of face value ₹1 each offered/ amount (₹ in million)	Weighted average cost of acquisition per Equity Share (in ₹)*
Bipinbhai Vithalbhai Hadvani	Promoter Selling Shareholder	Up to [●] equity shares of face value ₹1 each aggregating up to ₹800 million	0.35
Gopal Agriproducts Private Limited	Promoter Selling Shareholder	Up to [●] equity shares of face value ₹1 each aggregating up to ₹5,200 million	158.22
Harsh Sureshkumar Shah	Other Selling Shareholder	Up to [●] equity shares of face value ₹1 each aggregating up to ₹500 million	Nil

*As certified by Maheshwari & Co., Chartered Accountants pursuant to their certificate dated February 28, 2024.

We are a fastmoving consumer goods company in India, offering ethnic snacks, western snacks and other products under our brand 'Gopal'.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

- QIB Portion: Not more than 50% of the Net Offer
- Non-Institutional Portion: Not less than 15% of the Net Offer
- Retail Portion: Not less than 35% of the Net Offer
- Employee Reservation Portion: Up to [●] Equity Shares aggregating up to ₹ 35 million

PRICE BAND: ₹381 TO ₹401 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH

THE FLOOR PRICE IS 381 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 401 TIMES THE FACE VALUE OF THE EQUITY SHARES
THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2023 AT THE FLOOR PRICE IS 42.24 TIMES AND AT THE CAP PRICE IS 44.46 TIMES
AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 121.27

BIDS CAN BE MADE FOR A MINIMUM OF 37 EQUITY SHARES AND IN MULTIPLES OF 37 EQUITY SHARES THEREAFTER

A DISCOUNT OF ₹38 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated February 29, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Offer Price" section on pages 129-136 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in the "Basis for Offer Price" section on pages 129-136 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS:

- We are significantly dependent on the sale of our products namely, namkeen, gathiya and snack pellets. Our aggregate revenue from sale of namkeen, gathiya and snack pellets accounted for 88.96%, 85.25%, 81.66%, 83.24% and 77.89% of our revenue from operations in Fiscal 2021, 2022, 2023 and the six months ended September 30, 2022 and 2023 respectively. An inability to anticipate and adapt to evolving consumer tastes, preferences and demand for particular products, or ensure product quality may adversely impact demand for our products, brand loyalty and consequently our business, results of operations, financial condition and cash flows.
- We have received eight notices under the relevant provisions of the Food Safety and Standards Act, 2006 and the rules and regulations; (i) declaring our products to be allegedly substandard or not conforming to the specifications mentioned in the packaging or adulterated; (ii) alleging misbranding or deficient packaging or misleading advertisement of our products; and (iii) misleading advertisement of our products.
- The sale of our products is concentrated in our core market of Gujarat. In Fiscal 2021, 2022 and 2023 and the six months ended September 30, 2022 and 2023, our revenue from sale of products in Gujarat accounted for 74.31%, 76.27%, 79.08%, 79.06% and 76.49% of our revenue from operations, respectively. Any adverse developments affecting our operations in such region, could have an adverse impact on our business, financial condition, results of operations and cash flows.
- Our operations are subject to various contamination related risks, including improper storage of our products and raw materials, adulteration of any of our products, labelling errors, and non-compliance with quality control standards. The average shelf life of our products ranges from three to six months. Any actual or alleged contamination could lead to legal liability, product liability claims, damage to brand reputation, government scrutiny, investigation or intervention and product return which, in turn, could have an adverse impact on our business, results of operations, financial condition and cash flows.
- The Offer comprises an Offer for Sale aggregating up to ₹6,500 million and our Company will not receive any proceeds from the Offer.
- Our manufacturing facilities are under-utilized and the capacity utilisation of our primary manufacturing facilities declined from 40.08% in Fiscal 2021 to 32.36% in Fiscal 2022 and further to 27.56% in Fiscal 2023. Under-utilisation of our existing or future primary manufacturing facilities in the future may have an adverse impact on our business, results of operations, financial condition and cash flows.

For details regarding our capacity utilisation of our primary manufacturing facilities, see "Our Business – Installed Capacity, Actual Production and Capacity Utilisation" on page 220 of the RHP.

- The Weighted Average Cost of acquisition of all Equity Shares transacted in last three years and one year preceding the date of the RHP:

Period	Weighted average cost of acquisition (in ₹)** \$#	Cap Price is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹)** \$#
Last one year	321.00	1.25 times	₹ 321.00 - ₹ 321.00
Last eighteen months	181.73	2.21 times	Nil ^{##} - ₹ 321.00
Last three years	181.73	2.21 times	Nil ^{##} - ₹ 321.00

** As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated February 28, 2024.

Pursuant to a resolution of our Board passed in their meeting held on December 22, 2022 and a resolution of our Shareholders passed in the extraordinary general meeting held on December 23, 2022, each fully paid – up equity share of our Company of face value ₹10 was subdivided into 10 Equity Shares of ₹1 each. Further, our Company has, pursuant to authorisation by a resolution of our Board dated January 7, 2023 and a resolution of our Shareholders dated January 9, 2023, issued bonus Equity Shares in the proportion of ten Equity Shares for every one existing fully paid-up Equity Share held by the Shareholders as of the record date, being January 6, 2023. The impact of the subdivision and bonus issue has been considered in the calculation of the average cost of acquisition per Equity Share.

\$ Excluding transactions of gifts.

Represents cost of bonus shares which are issued at nil consideration.

- Weighted average cost of acquisition, floor price and cap price

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)*^	Floor price (i.e. ₹ 381)	Cap price (i.e. ₹ 401)
Weighted average cost of acquisition for Primary Issuance	Nil	-	-
Weighted average cost of acquisition for Secondary Transactions	158.22	2.41 times	2.53 times

* As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated February 28, 2024.

^ Pursuant to a resolution of our Board passed in their meeting held on December 22, 2022 and a resolution of our Shareholders passed in the extraordinary general meeting held on December 23, 2022, each fully paid - up equity share of our Company of face value ₹10 was subdivided into 10 Equity Shares of ₹1 each. Further, our Company has, pursuant to authorisation by a resolution of our Board dated January 7, 2023 and a resolution of our Shareholders dated January 9, 2023,

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issued bonus Equity Shares in the proportion of ten Equity Shares for every one existing fully paid-up Equity Share held by the Shareholders as of the record date, being January 6, 2023. The impact of the subdivision and bonus issue has been considered in the calculation of the weighted average cost of acquisition.

9. The Offer Price, market capitalization to total revenue multiple and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of the Equity Shares on listing. Our revenue from operations and restated profit after tax for Fiscal 2023 was ₹ 13,946.53 million and ₹ 1,123.69 million, respectively. The table below provides details of our price to earnings ratio and market capitalization to revenue from operations for Fiscal 2023:

Particulars	Price to Earnings Ratio	Market Capitalization to Revenue
At lower end of price band i.e. ₹ 381 per Equity Share	42.24	3.40
At upper end of price band i.e. ₹ 401 per Equity Share	44.46	3.58

* As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated February 28, 2024.

10. Weighted Average Return on Net Worth for past three Fiscals i.e. 2023, 2022 and 2021 is 29.70%.

11. The average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹ Nil to ₹ 158.22 per Equity Share, and the Offer Price at upper end of the Price Band is ₹ 401.

12. The 3 BRLMs associated with the Offer have handled 82 public issues in the past three Fiscals, out of which 24 issues have closed below the offer price on the listing date.

Name of the BRLMs	Total Issues	Issues Closed below IPO price on listing date
Intensive Fiscal Services Private Limited*	1	-
Axis Capital Limited*	30	13
JM Financial Limited*	28	5
Common Issues handled by BRLMs	23	6
Total	82	24

* Issues handled where there were no common BRLMs

ANCHOR INVESTOR BIDDING DATE TUESDAY, MARCH 5, 2024

BID/ OFFER OPENS ON WEDNESDAY, MARCH 6, 2024

BID/ OFFER CLOSING ON* MONDAY, MARCH 11, 2024**

BID/ OFFER PERIOD

* Our Company and Selling Shareholders, in consultation with the Book Running Lead Managers, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

**The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.

BASIS FOR OFFER PRICE

The Price Band and Offer Price will be determined by our Company and Selling Shareholders, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of the quantitative and qualitative factors described below. The face value of the Equity Shares is ₹ 1 each and the Offer Price is 381 times the face value at the Floor Price and 401 times the face value at the Cap Price of the Equity Shares. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 194, 36, 283 and 347 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative factors

- Our position in the Indian snack food market as an ethnic savouries brand with a significant presence in Gujarat coupled with our focus on quality and various offerings have helped us create a brand recognition;
- Diversified product portfolio capable of capturing growing Indian snacks market;
- Our position as a manufacturer of gathiya in India coupled with the growing popularity of gathiya as a snack, present opportunities for us to expand in the gathiya segment;
- Strategically located manufacturing facilities;
- Vertically integrated advanced business operations resulting in quality products and cost and operational efficiencies;
- Distribution network;
- Experienced Promoter and management team; and
- Track record of profitable financial performance.

For further details, see "Our Business – Competitive Strengths" on page 198 of the RHP.

Quantitative factors

Some of the information presented below relating to our Company is based on the Restated Financial Information. For further information, see "Financial Information" on page 283, respectively of the Red Herring Prospectus. The quantitative details mentioned below are certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated February 28, 2024.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

I. Basic and diluted earnings per share ("EPS") as per the Restated Financial Information:

Fiscal / Period	Basic EPS (₹)	Diluted EPS (₹)	Weight
March 31, 2023	9.02	9.02	3
March 31, 2022	3.33	3.33	2
March 31, 2021	1.70	1.70	1
Weighted Average	5.90	5.90	
Six months period ended September 30, 2023*	4.46	4.46	
Six months period ended September 30, 2022*	4.17	4.17	

*Not annualised

For notes, refer to page 129 of the RHP.

II. Price/Earning ("P/E") ratio in relation to Price Band of ₹381 to ₹401 per Equity Share:

Particulars	P/E at the lower end of the Price Band (number of times)	P/E at the higher end of the Price Band (number of times)
Based on basic EPS for Fiscal 2023	42.24	44.46
Based on diluted EPS for Fiscal 2023	42.24	44.46

III. Industry Peer Group Price/Earning ratio

Based on the peer group information (excluding our Company) given below in this section:

Particulars	Industry P/E
Highest	137.87
Lowest	104.67
Average	121.27

For notes, refer to page 130 of the RHP.

IV. Return on Net Worth ("RoNW") as per the Restated Financial Information

Fiscal/ Period ended	RoNW (%)	Weight
March 31, 2023	38.63	3
March 31, 2022	23.38	2
March 31, 2021	15.56	1
Weighted Average	29.70	
Six months period ended September 30, 2023*	16.05	
Six months period ended September 30, 2022*	22.57	

*Not annualised

For notes, refer to page 130 of the RHP.

V. Net asset value per Equity Share (face value of ₹ 1 each) ("NAV") as per Restated Financial Information

Net Asset Value per Equity Share	Particulars
As on March 31, 2023	23.34
As on September 30, 2023*	27.78
After completion of the Offer	
(i) Floor Price	27.78
(ii) Cap Price	27.78
(iii) Offer Price	401

*Not annualised

For notes, refer to page 130 of the RHP.

Comparison of the KPI metrics of our Company and our listed peers

KPI	(in ₹ million, unless otherwise specified)														
	Bikaji Foods International Ltd					Prataap Snacks Ltd					Gopal Snacks Limited				
	Fiscal 2021	Fiscal 2022	Fiscal 2023	Six months ended September 30, 2022	Six months ended September 30, 2023	Fiscal 2021	Fiscal 2022	Fiscal 2023	Six months ended September 30, 2022	Six months ended September 30, 2023	Fiscal 2021	Fiscal 2022	Fiscal 2023	Six months ended September 30, 2022	Six months ended September 30, 2023
Revenue from Operations	13,107.49	16,109.61	19,660.72	9961.31	10,907.42	11,710.89	13,966.19	16,529.32	7,353.77	8,215.23	11,288.61	13,521.61	13,946.53	6,993.01	6,761.95
Revenue Growth (%)	-	22.90%	22.04%	-	9.50%	-	19.26%	18.35%	-	11.71%	-	19.78%	3.14%	-	(3.30)%
Gross Profit	3,738.54	4,406.76	5,708.59	2605.07	3,584.14	3,279.98	3,596.88	4,609.07	1,964.57	2,768.65	2,046.83	2,786.73	3,958.62	1,888.78	2,027.30
Gross Margin (%)	28.52%	27.35%	29.04%	26.15%	32.86%	28.01%	25.75%	27.88%	26.72%	33.70%	18.13%	20.61%	28.38%	27.01%	29.98%
EBITDA	1,447.65	1,395.45	2,135.92	950.15	1,534.98	630.67	583.09	624.27	158.28	707.97	603.52	947.97	1,962.25	935.53	942.64
EBITDA Margin (%)	11.04%	8.66%	10.86%	9.54%	14.07%	5.39%	4.18%	3.78%	2.15%	8.62%	5.35%	7.01%	14.07%	13.38%	13.94%
Profit after tax (PAT)	903.35	760.28	1,266.04	566.24	1,011.92	141.56	29.09	203.12	(53.78)	299.49	211.22	415.38	1,123.69	519.60	555.65
PAT Margin (%)	6.89%	4.72%	6.44%	5.68%	9.28%	1.21%	0.21%	1.23%	(0.73)%	3.65%	1.87%	3.07%	8.06%	7.43%	8.22%
Return on Equity-RoE (%)	14.87%	9.26%	13.30%	6.47%*	9.67%*	2.27%	0.47%	3.00%	(0.87)%*	4.25%*	15.56%	23.38%	38.63%	22.57%*	16.05%*
Return on Capital Employed - RoCE (%)	18.62%	11.61%	16.66%	7.71%*	10.59%*	1.41%	0.73%	0.05%	(1.47)%*	6.03%*	13.48%	18.69%	43.08%	21.43%*	20.83%*
Net Fixed Asset Turnover Ratio	3.20	3.36	3.27	2.04*	1.83*	2.10	2.54	2.85	2.17*	1.45*	7.14	6.86	6.27	3.13*	3.06*

* Not annualised for the six months period ended September 30, 2023 and September 30, 2022

For notes, refer to page 134 of the RHP.

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VIII. Weighted average cost of acquisition

A. The price per share of our Company based on the primary/new issue of shares (equity/convertible securities)

There has been no issuance of Equity Shares or convertible securities, excluding shares issued under bonus shares, during the 18 months preceding the date of the 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-Offer capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days. ("Primary Issuance").

B. The price per share of our Company based on secondary sale/acquisitions of shares (equity/convertible securities)

Details of secondary sales/acquisitions of Equity Shares or any convertible securities, where the Promoters, members of the Promoter Group, or Selling Shareholders are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested, if any), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions") are as follows:

Date of sale / acquisition	Name of the transferor	Name of the acquirer / transferee	Number of shares acquired /sold ^a	% of paid-up share capital on a fully diluted basis	Face value (₹)	Price per share (₹) ^a	Nature of transaction	Nature of consideration	Total consideration (in ₹ million)
Promoters									
November 15, 2022	Pratulchandra Vitthal Hadvani	Gopal Agriproducts Private Limited	30,267,820	24.29%	1	158.22	Transfer	Cash	4,788.83
November 15, 2022	Vinabhai Pratulchandra Hadvani	Gopal Agriproducts Private Limited	2,420,000	1.94 %	1	158.22	Transfer	Cash	382.86
Weighted average cost of acquisition (WACA)									158.22

For notes, refer to page 135 of the RHP.

For further details, please see the chapter titled "BASIS FOR OFFER PRICE" beginning on page 129 of the RHP.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

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

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company and the Selling Shareholders in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, 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 Offer 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, (a) not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors (out of which one third shall be reserved for Bidders with Bids exceeding ₹ 0.20 million and up to ₹ 1.00 million and two-thirds shall be reserved for Bidders with Bids exceeding ₹ 1.00 million) provided that the unsubscribed portion in either of the categories, may be allocated to Bidders in the other sub-category of Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price and (b) not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders, as applicable, pursuant to which the corresponding Bid Amount, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be, to the extent of their respective Bid Amounts. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 434 of the RHP.

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

C. Weighted average cost of acquisition, floor price and cap price

Floor price and cap price as compared to the weighted average cost of acquisition (WACA) based on primary/secondary transaction(s) as disclosed in terms of clause A and B above:

Past transactions	Weighted average cost of acquisition per Equity Share (in ₹) ^a	Floor price (i.e. ₹ 381)	Cap price (i.e. ₹ 401)
Weighted average cost of acquisition for Primary Issuance	Nil	-	-
Weighted average cost of acquisition for Secondary Transactions	158.22	2.41 times	2.53 times

For notes, refer to page 135 of the RHP.

D. Justification for Basis of Offer Price

Explanation for Offer Price/Cap Price vis-a-vis weighted average cost of acquisition of primary issuance price/secondary transaction price of Equity Shares (set out above) along with our Company's key performance indicators and financial ratios for the six months ended September 30, 2023 and for Fiscals 2023, 2022 and 2021 and in view of the external factor which may have influenced the pricing of the Offer:

- We were the fourth largest brand in the organised sector of ethnic savouries (including gathiya) in terms of market share in India and the largest manufacturer of gathiya (in terms of production volume and sales revenue) and snack pellets (in terms of production volume) in India and had a market share of approximately 31% in Fiscal 2023 of the organised gathiya market in terms of sales revenue (Source: F&S Report).
- We enjoyed approximately 20% market share in the ethnic savouries, approximately 8% in western snacks and approximately 6% in the papad industry in Gujarat (including organised and unorganised sectors) in Fiscal 2023 (Source: F&S Report).
- We were the second largest organised ethnic namkeen manufacturer in Gujarat with Gujarat among the top states with high consumption of snacks in India, and the fourth largest packaged ethnic namkeen manufacturer in India, each in terms of sales revenue in Fiscal 2023 (Source: F&S Report).
- We are the fourth largest papad manufacturer in terms of sales revenue in India (Source: F&S Report).
- In Fiscal 2022, we had the highest fixed asset turnover ratio, return on equity and return on capital employed, among key snacks companies in India and had the highest fixed asset turnover ratio and the lowest repair and maintenance expenses as a percentage of revenue among our Peers (Source: F&S Report).
- We had the largest cold storage capacity in the Indian snacks industry, as of September 30, 2023 and had the lowest transportation cost as a percentage of revenue in Fiscal 2023 in the snacks sector (Source: F&S Report).

The Offer price is [●] times of the face value of the Equity Shares.

The Offer Price of ₹ [●] has been determined by our Company and Selling Shareholders in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the abovementioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Information" on pages 36, 194, 347 and 283, respectively of the RHP, to have a more informed view. The trading price of Equity Shares could decline due to factors mentioned in "Risk Factors" on page 36 of the RHP and you may lose all or part of your investments.

ASBA* Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA. **Mandatory in public issues. No cheque will be accepted.**



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDBT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CDBT Circular No. 7 of 2022 dated March 30, 2022 read with the press release dated March 28, 2023.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 434 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

BOOK RUNNING LEAD MANAGERS TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>Intensive Intensive Fiscal Services Private Limited 914, 9th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021 Maharashtra, India Tel.: +91 22 2287 0443 E-mail: gopal.ipo@intensivefiscal.com Investor Grievance E-mail: grievance.lb@intensivefiscal.com Website: www.intensivefiscal.com Contact person: Harish Khajanchi / Anand Rawal SEBI Registration No.: INM00011112</p>	<p>LINK Intime Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Tel: +91 81081 14949 E-mail: gopalsnacks@linkintime.co.in Investor grievance E-mail: gopalsnacks@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058</p>	<p>Mayur Papatbhai Gangani Plot Nos. G2322, G2323 and G2324 GIDC Metoda Taluka Lোধika Rajkot - 360 021 Gujarat, India Tel.: +91 28 2728 7370 E-mail: cs@gopalsnacks.com Website: www.gopalsnacks.com</p> <p>Investors may contact our Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.</p>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 36 of the RHP before applying in the Offer. A copy of the RHP is available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, Intensive Fiscal Services Private Limited at www.intensivefiscal.com; Axis Capital Limited at www.axiscapital.co.in and JM Financial Limited at www.jmf.com, the website of the Company, Gopal Snacks Limited at www.gopalsnacks.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, **GOPAL SNACKS LIMITED:** Tel: +91 28 2728 7370; **BRLMs:** Intensive Fiscal Services Private Limited, Tel.: +91 22 2287 0443; Axis Capital Limited, Tel.: +91 22 4325 2183 and JM Financial Limited, Tel.: +91 22 6630 3030 and **Syndicate Member:** JM Financial Services Limited, Tel: +91 22 6136 3400 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Almondz Global Securities Limited, Amrapali Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Private Limited, Ashwani Dandia & Co, Asit C Mehta Investment Intermediates Limited, Axis Securities Limited, Bajaj Financial Securities Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Private Limited, Eureka Stock & Share Brokers Limited, G Raj & Co. (Consultants) Limited, Globe Capital Markets Limited, HDFC Securities Limited, ICICI Securities Limited, IDBI Capital Markets and Securities Limited, IIFL Securities Limited, IIFL Wealth Management Limited, Intensive Softshare Private Limited, Jhaveri

Securities, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kalpataru Multiplier Limited, Kantilal Chhaganlal Securities Private Limited, Keynote Capitals Limited, KJMC Capital Markets Limited, Kotak Securities Limited, Lakshmi Invest & Securities Private Limited, LKP Securities Limited, Marwadi Shares & Finance, Mottal Oswal Financial Services Limited, Navama Wealth and Investment Limited, Patel Wealth Advisors Private Limited, Prabhudas Lilladher Private Limited, Pravin Ratilal Share & Stock Brokers Limited, Religare Broking Limited, Rikhav Securities Limited, RKSV Securities India Private Limited, RR Equity Brokers Private Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, SS Corporate Securities Limited, Sykes & Ray Equities, Systematic Shares and Stock Brokers Limited, Tanna Financial Services, Tradebulls Securities Limited, Vren M Shah and YES Securities Limited.

BANKER(S) TO THE OFFER: Axis Bank Limited and HDFC Bank Limited.
UPI: UPI Bidders can also Bid through UPI Mechanism.
All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **GOPAL SNACKS LIMITED**
On behalf of the Board of Directors
Sd/-
Mayur Papatbhai Gangani
Company Secretary & Compliance Officer

Place: Rajkot
Date: February 29, 2024

GOPAL SNACKS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated February 28, 2024 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs, i.e., Intensive Fiscal Services Private Limited at www.intensivefiscal.com; Axis Capital Limited at www.axiscapital.co.in and JM Financial Limited at www.jmf.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.gopalsnacks.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 36 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but can only rely on the information included in the Red Herring Prospectus. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

RPtech
Rashi Peripherals Limited
(formerly known as Rashi Peripherals (Private) Limited)
Registered office: Aristo House, 5th Floor, Junction of N.S.Phadke Road, Telli Galli, Andheri (E), Mumbai - 400 069
CIN: U30007MH1989PLC051039

Extract of Consolidated Unaudited Financial Results for the Quarter ended December 31, 2023

Sr. No.	Particulars	Rupees in millions unless otherwise specified		
		Quarter Ended		Year Ended
		December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Total Income from Operations	26,282.77	21,749.31	94,689.47
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)#	334.95	381.71	1,646.26
3	Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)#	334.95	381.71	1,646.26
4	Net Profit / (Loss) for the period after tax (a er Exceptional and/ or Extraordinary items)#	247.79	320.65	1,233.43
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	239.35	336.05	1,200.44
6	Paid-up equity share capital (Face Value - Rs. 5/- per share)	208.92	208.92	208.92
7	Other equity	-	-	6792.96
8	Earnings per Equity Share: (Face Value Rs. 5/-per share) (Rs.) [*]			
	Basic	6.04	6.80	29.50
	Diluted	6.04	6.80	29.50

1 The above publication is an extract of the detailed financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2 The above results of the Bank have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held February 29, 2024.
3 The figures of the corresponding periods/year have been regrouped/ reclassified, wherever necessary, to make them comparable.
4 The full format of financial results are available on Bombay Stock Exchange website www.bseindia.com

For and on behalf of Board of Directors
Sd/-
Krishna Kumar Choudhary
Chairman & Wholtime Director
Place: Mumbai
Date: February 29, 2024

Form No. INC-26
(Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)
Before the Central Government.
Regional Director, Northern Region, New Delhi
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014

AND
In the matter of ONE STOP REALTY SOLUTIONS PRIVATE LIMITED (CIN: U45400DL2013PTC254363) having its Registered Office at House No. 31, Block-A, P.K.T-3 SEC-3, Rohini, North West, New Delhi-110085

.....Applicant Company / Petitioner

NOTICE is hereby given to the General Public that the Applicant Company proposes to make application to the Central Government 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 23rd February, 2024 to enable the Company to change its Registered Office from "National Capital Territory of Delhi" to the "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post his/her objections supported by an affidavit stating the nature of his / her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen (14) days from the date of publication of this notice with a copy to the applicant Company at its Registered Office at the address mentioned below:-

House No. 31, Block-A, P.K.T-3 SEC-3, Rohini, North West, New Delhi 110085

For & on behalf of ONE STOP REALTY SOLUTIONS PRIVATE LIMITED Sd/-
HEMANT KUMAR GOYAL
(DIRECTOR)
DIN: 07319416
Date: 29.02.2024
Place: New Delhi

Form No. 3
(See Regulation-15 (1)(a)/(16)(3))
DEBTS RECOVERY TRIBUNAL JAIPUR
First Floor, Sudharma-4, Lal Kothis Shopping Center, Tonk Road, Jaipur-302015
Case No. 10/2017/2023
Summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993. Exh. No:11443

To, **Kotak Mahindra Bank Limited** VS **KULDEEP SINGH**

[1] KULDEEP SINGH D/W/S/O- DURGRAM Nangal Nunia, 248, Mahendragarh, Nagal, Nangal Nunia, Mahendragarh, HARYANA
[2] MR. KRISHANA DEVI W/O MR. KULDEEP SINGH R/O NANGAL NUNIA, 248, NAGAL NUNIA, MAHENDRAGARH, NANGAL NUNIA GURGAON HARYANA
[3] MR. KETAN DEEP YADAV S/O MR. NARHARI YADAV R/O YADAV DHIRAMSHALA GALL, WARD NO. 22, BEHROR, ALWAR RAJASTHAN

SUMMONS

WHEREAS, On/ 10/7/2023 was listed before Hon'ble Presiding Officer / Registrar on 01.02.2024. WHEREAS this Hon'ble Tribunal is pleased to issue summons/notice on the said Application under section 19 (4) of the Act, (GA) filed against you for recovery of debts of Rs.2465686/-64/- [application along with copies of documents etc. annexed] in accordance with sub-section (4) of section 19 of the Act, You the defendants are directed as under- (i) to show cause within thirty days of the service of summons as to why relief prayed for should not be granted; (ii) to disclose particulars of properties or assets other than properties and assets specified by the applicant under serial number 3A of the original application; (iii) you are restrained from dealing with or disposing of secured assets or such other assets and properties disclosed under serial number 3A of the original application, pending hearing and disposal of the application for attachment of properties; (iv) you shall not transfer by way of sale, lease or otherwise, except the ordinary course of the business, any of the assets over which security interest is created and/or other assets and properties specified or disclosed under serial number 3A of the original application without the prior approval of the tribunal; (v) you shall be liable to account for the sale proceeds realised by sale of secured assets or other assets and properties in the ordinary course of business and deposit such sale proceeds in the account maintained with the bank or financial institutions holding security interest over such assets. You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before the Tribunal on 08.03.2024 at 10.30 AM. Failing which the application shall be heard and decided in your absence. Give under my hand and the seal of this Tribunal on this date: 13/02/2024.

Assistant Registrar DEBTS RECOVERY TRIBUNAL, JAIPUR

IDFC First Bank Limited
(erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)
CIN : L65110TN2014KQ09792
Registered Office: - KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai- 600031.
Tel : +91 44 4564 4000 | Fax: +91 44 4564 4022

Notice under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

The following borrowers and co-borrowers availed the below mentioned secured loans from IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited) The loans of the below-mentioned borrowers and co-borrowers have been secured by the mortgage of their respective properties. As they have failed to adhere to the terms and conditions of the respective loan agreements and had become irregular, their loan were classified as NPA as per the RBI guidelines. Amounts due by them to IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited) are mentioned as per respective notices issued more particularly described in the following table and further interest on the said amounts shall also be applicable and the same will be charged as per contractual rate with effect from their respective dates.

Sr No.	Loan Account No.	Type of Loan	Name of borrowers and co-borrowers	Section 13 (2) Notice Date	Outstanding amount as per Section 13 (2) Notice	Property Address
1	18653626	LOAN AGAINST PROPERTY	1. RAVI SHANKAR SAINI 2. RAMA KISHANLAL	16.02.2024	15,71,935.47/-	ALL THAT PIECE AND PARCEL OF FLAT NO TF-1, 3RD FLOOR, ADMEASURING 50 SQ. MTRS. (COVERED AREA), CONSTRUCTED ON PLOT NO. 27 A, PLOT AREA 125 SQ. YDS., RELATED KHASRA NO. 2/1 MI., SITUATED AT RADHA GARDEN, VILLAGE: HARSANW, PARGANA: DASNIA, TEHSIL & DISTRICT: GHAZIABAD, UTTAR PRADESH-201001, AND, BOUNDED AS: EAST: PLOT DIGAR MALIK, WEST: RASTA 24 FT. WIDE, NORTH: RASTA 20 FT. WIDE SOUTH: PLOT DIGAR MALIK

You are hereby called upon to pay the amounts to IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited) as per the details shown in the above table with contracted rate of interest thereupon from their respective dates and other costs, charges etc. within 60 days from the date of this publication, failing which the undersigned shall be constrained to initiate proceedings under Section 13 (4) and section 14 of the SARFAESI Act, against the mortgaged properties mentioned hereinabove to realize the amount due to IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited). Further you are prohibited under Section 13 (13) of the said Act from transferring the said secured assets either by way of sale/lease or otherwise.

Sd/-
Authorized Officer
IDFC FIRST Bank Limited
(erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC First Bank Limited)

Date : 01.03.2024
Place : GHAZIABAD

बैंक ऑफ इंडिया Bank of India BOI Zonal office: Agra POSSESSION NOTICE

POSSESSION NOTICE (For Immovable Property)

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

Name of the Borrowers & Guarantors	Description of Immovable properties	Date of Demand Notice	Date of Possession Notice	Amt. Due as per Demand Notice
BRANCH: MADANPUR, FIROZABAD				
M/s. Shri Krishna Infr. Udyog, Proprietor Mr. Braj Kishore Yadav S/o Mr. Jay Dayal Singh (Borrower) and Mr. Raj Kishore Yadav S/o Late Mr. Jay Dayal Singh (Guarantor) and Mr. Nand Kishore Yadav S/o Late Mr. Jay Dayal Singh (Guarantor)	Land and Building situated at Nagar Palika No. 1651, Ward No. 13 old (New-20) Mohalla-Mohammadabad (Part of Shambhu Nagar), Tehsil Shikohabad, Distt- Firozabad, Uttar Pradesh, Name of the Mortgagor-Mr. Braj Kishore Yadav, Mr. Raj Kishore Yadav and Mr. Nand Kishore Yadav all are sons of Late Mr. Jay Dayal Singh. Area- 139.41 Sq. Mtr., Bounded as: East- Rasta, West- property of Mr. Munna Lal, North- Plot of Mrs. Rajeshwari Devi, South- Rasta.	12.08.2021	27.02.2024	Rs. 15,93,948.01 + Interest & others expenses
Mr. Braj Kishore Yadav and Mr. Raj Kishore Yadav and Mr. Nand Kishore Yadav all are sons of Late Jay Dayal Singh (Borrower)	Land and Building situated at khata No. 85, Gata No 436, Mauja Ubati, Bateshwar Road, Shikohabad, Distt Firozabad, Area-4129 Sq. Mtr., Name of the Mortgagor- Mr. Braj Kishore Yadav, Mr. Raj Kishore Yadav and Mr. Nand Kishore Yadav all are sons of Late Jay Dayal Singh, Area-4129 Sq. Mtr., Bounded as: East- Portion of Gata No 436 owned by M/s Jai Dayal Cold Storage, West- Bateshwar Road, North- Digar Khet, South- Rasta.	12.08.2021	27.02.2024	Rs. 38,21,927.20 + Interest & others expenses

Date: 01.03.2024 Authorized Officer

केनरा बैंक Canara Bank भारत सरकार का उपक्रम A Government of India Undertaking सिंडिकेट Syndicate

E-Auction Notice

Regional office :- Etah

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIO TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable Property mortgaged/charged to the Secured Creditor, the Constructive/ Symbolic/Physical Possession of which has been taken by the Authorised Officer of Canara Bank, Secured Creditor, will be sold on "As is where is", "As is what is", and "whatever there is" for the recovery of dues to the Bank. As per Demand Notice under Section 13(2) & further interest thereon, charges and costs due to the Canara Bank, as detailed in the table below:

Name & Address of Borrower & Guarantors	Total Liabilities	Description of Properties	Reserve Price Earnest Money 10%
Canara Bank, Branch: SHIKOHABAD (P.N.No.)- 827/2082374 e-mail id cbs287@canarabank.com Account Details: A/c No 209272434 IFSC Code: CNRB0003287			
Borrower/s: M/s Raja Ram Ispat Pvt. Ltd., Address: 2nd Floor, CA House, Mathur Complex, Nai Basti, Shikohabad, Dist-Firozabad, UP-205135, Legal Heirs Mrs. Richa Verma W/o Sanjeev Kumar Verma (legal Heir), Pratyush S/o Sanjeev Kumar Verma (legal Heir), Aryan S/o Sanjeev Kumar Verma (legal Heir), Ayush S/o Sanjeev Kumar Verma (legal Heir), All R/o H.no.1090, Ganga Market Katra Bazar, Shikohabad, UP-205135	Rs. 110268591 + Intt. from 31.01.2024 & Others Charges thereon	Item of Open Land Property Bearing On Khasta No. 280, (1/8th Part Of 3.991 Hect & 1/3rd Part Of 1.995 Hect) Situated At Nagla Rama, Mustafabad, Tehsil Jaserana, Dist- Firozabad Admeasuring 16627.50 Sq Mtr. Owned By Late Shri Sanjeev Kumar Verma S/o Late Shri Raja Ram. Bounded As: East - Others Khet, West - 15 Ft Wide Chak Road, North - Others Khet, South - Others Khet.	Rs. 4863500/- Rs. 486350/-

Last Date & Time for receipt tender document: 28.03.2024 up to 5.00 PM, Date & Time of e-auction: 30.03.2024 from 11.30 AM to 12.30 PM (With extension of 5 min. duration each till the conclusion of sale)

For details terms and conditions of the sale please refer the Canara Bank's website www.canarabank.com or may contact the related Branch during office hours on any working day.

Date: 01.03.2024 Authorized Officer, Canara Bank

(THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSE AND NOT A PROSPECTUS ANNOUNCEMENT)



SADHAV SHIPPING LIMITED

CIN: U35100MH1996PLC101909

Our Company was originally formed and registered as a Private Limited under the Companies Act, 1956 ("Companies Act") in the name and style of "Homa Offshore & Shipping Company Private Limited", pursuant to a Certificate of Incorporation dated August 16, 1996 issued by Registrar of Companies, Mumbai, Maharashtra. Later on, our company changed its name from "Homa Offshore & Shipping Company Private Limited" to "Sadhav Shipping Company Private Limited" and Certificate of Incorporation was issued on March 31, 1999, issued by Registrar of Companies, Mumbai, Maharashtra. Our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on March 11, 2006 and the name of our Company was changed to "Sadhav Shipping Company Limited". A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated March 21, 2006. Later on, the name of our Company was changed from "Sadhav Shipping Company Limited" to "Sadhav Shipping Limited" and fresh certificate of incorporation was issued by the Registrar of Companies, Mumbai, Maharashtra dated March 28, 2006. The Corporate Identification Number of our Company is U35100MH1996PLC101909, please refer the chapter "History and Certain Corporate Matters" on page no. 151 of this Prospectus.

Tel No.: +91 -22-40003355; Email: cs@sadhav.com;

Website: www.sadhavshipping.com

Contact Person: Ms. Madhuri Shrigopal Rathi, Company Secretary and Compliance Officer.

Our Promoters: Mr. Kamal Kant Biswanath Choudhury, Mrs. Sadhana Choudhury, Mr. Vedant Kamalkant Choudhury and Mr. Subhas Chandra Choudhury

"The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the Equity Shares are proposed to be listed on the SME Platform of BSE Limited ("BSE")."

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 40,18,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SADHAV SHIPPING LIMITED (THE "COMPANY" OR "SSL" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 95 PER SHARE (INCLUDING A SHARE PREMIUM OF ₹ 85 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO ₹ 3817.86 LAKHS ("THE ISSUE"), OF WHICH UPTO 2,02,800 EQUITY SHARES OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 38,16,000 EQUITY SHARES OF ₹ 10 EACH IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.00% AND 26.59%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

BID/ISSUE PERIOD	OPENED ON 23rd January, 2024	CLOSED ON 27th January, 2024
PROPOSED LISTING		

The Equity shares offered through the Prospectus are proposed to be listed on the Emerge Platform of NSE Limited ("NSE") in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended time to time. Our company has received in Principal approval letter dated February 12, 2024 from NSE Limited ("NSE") for using its name in the Offer Document for listing of our shares on the Emerge Platform of NSE Limited. For the purpose of the issue, the Designated Stock Exchange will be NSE Limited. The trading is proposed to be commenced on or about March 1, 2024.

* Subject to the receipt of listing and trading approval from the NSE.

The issue is being made through Fixed Price Process, the allocation in the Issue category shall be made as per Regulation 253 (2) of SEBI (ICDR) Regulations, 2018 wherein a minimum of 50% of the Net Issue of shares to Public shall initially be made available for allotment to a) Retail Individual Investors as the case may be. The balance net offer of shares to the public shall be made available for allotment b) individual applicants other than retail investors and other investors including corporate bodies/ institutions irrespective of number of shares applied for. The unsubscribed portion of the net issue to any one of the categories specified in (a) or (b) shall/may be made available for allocation in any other category, if so required. Explanation: Chapter IX, part VII (253) of SEBI (ICDR) Regulation, 2018. If the Retail Individual Investor is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated that higher percentage. All Applicants were allowed to participate in the issue either through APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSB") or through UPI Mechanism.

RISK TO INVESTORS:

- Our Equity shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Share will be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
- The Average Cost of Acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Equity Share (in Rs.)
1.	Mr. Kamal Kant Biswanath Choudhury	65,29,317	14.79/-
2.	Mrs. Sadhana Choudhury	25,86,010	7.02/-
3.	Mr. Vedant Kamalkant Choudhury	5,88,245	31.83/-
4.	Mr. Subhas Chandra Choudhury	NIL	N.A.

3) Weighted Average Cost of Acquisition of Equity shares by our Promoters in last one year is as under:

Sr. No.	Name of the Promoters	No. of Shares held	Weighted Average Cost per Equity Share (in ₹)*
1.	Mr. Kamal Kant Biswanath Choudhury	46,80,465	0.55/-
2.	Mrs. Sadhana Choudhury	18,47,150	NIL
3.	Mr. Vedant Kamalkant Choudhury	4,37,535	6.11/-
4.	Mr. Subhas Chandra Choudhury	NIL	NA

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

Information under Section 30 of the Companies Act, 2013

The information regarding the content of Memorandum of Association of our Company as regards Main Objects are available on page no. 151 of the Prospectus of the Company. The Liability of the Members is limited. Our Authorized Share Capital comprises of 1,50,00,000 Equity Shares of ₹10/- each aggregating to ₹1500.00/- Lakh. The present issued, subscribed and paid-up share capital comprises of 1,03,33,818 Equity Shares of ₹10/- each aggregating to ₹1033.38/-Lakh. We are proposing to issue 40,18,800 Equity Shares of ₹10/- each in terms of the Prospectus dated 16th February, 2024 at a price of ₹95/- per share including premium of ₹ 85/- per equity share.

The Names of signatories to the Memorandum of Association of our Company at the time of Incorporation dated August 16, 1996 and number of shares subscribed by them is as follows:

Sr. No.	Name of the Promoters	No. of Equity Shares subscribed (Face Value ₹ 10/- each)
1.	Mr. Kamal Kant Choudhury	1,000
2.	Mr. Hoshang Bomanshah Bengali	1,000
Total		2,000

The present capital structure of the Company is as follows:

Sr. No.	Category of Shareholders	No. of Shareholders	No. of Share held	% of Total
1.	Promoter & Promoter Group	4	99,65,817	96.44%
2.	Public	11	3,68,001	3.56%
Total		15	1,03,33,818	100%

SUBSCRIPTION DETAILS

The issuer has received 124362 applications for 48,59,48,400 equity shares resulting in 120.91 times subscription before technical rejection (including reserved portion of Market Maker and excluding bids not banked).

Summary of valid application received (excluding bids not banked)

Sr. No.	Category	Gross		Less: Technical Rejections		Valid		Subscriptions
		No. of Applications	Equity Shares	No. of Applications	Equity Shares	No. of Applications	Equity Shares	
1	Reserved for Market Maker	1	2,02,800	0	0	1	2,02,800	1
2	Retail Individual Investors	1,10,750	13,29,10,800	1845	22,24,800	108905	13,06,86,000	68.49
3	Other Investors	13,611	35,28,34,800	182	16,93,200	13429	35,11,41,600	184.04
TOTAL		1,24,362	48,59,48,400	2027	39,18,000	122335	48,20,30,400	119.94

Allocation: The basis of allotment was finalized in consultation with Designated Stock Exchange - NSE Limited on February 28, 2024 and in view of the explanation provided under regulations 253 (2) of the SEBI (ICDR) Regulation, 2018, the Retail Category has applied for 13,06,86,000 and 35,11,41,600 by Non-Retail Investor; accordingly, we have derived the issue size for different categories.

A. Market Maker's Category (After Technical Rejections & Withdrawals):

The basis of allotment to Market maker, at the issue price of Rs.95 per equity share, was finalized in consultation with NSE. The category was subscribed 1 time. The total no. of shares allotted in this category is 202800 Equity Shares.

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% of Total	Proportionate shares available	Allocation per Applicant (Before Rounding off)	Allocation per Applicant (After Rounding off)	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated	Surplus/ Deficit
202800	1	100.00	202800	100.00	202800	202800	202800	1	1	202800	-

B. Allocation to Retail Individual Investor (After Technical Rejections & Withdrawals)

The basis of allotment to Retail Individual Investor, at the issue price of Rs.95 per equity share, was finalized in consultation with NSE. The category was subscribed 68.49 times. The total no. of shares allotted in this category is 19,08,000 Equity Shares.

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% of Total	Proportionate shares available	Allocation per Applicant (Before Rounding off)	Allocation per Applicant (After Rounding off)	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated	Surplus/ Deficit
13,06,86,000	108905	100.00	13,06,86,000	100.00	19,08,000	18	1200	318	1590	19,08,000	

C. Allocation to Other than Retail Individual Investor (After Technical Rejections & Withdrawals)

The basis of allotment to Other than Retail Individual Investor, at the issue price of Rs. 95 per equity share, was finalized in consultation with NSE. The category was subscribed 184.04 times. The total no. of shares allotted in this category is 19,08,000 Equity Shares. The category-wise details of the Basis of Allotment are as under (sample basis):

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% of Total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	Total No. of Shares allocated/ allotted	Surplus / Deficit	
						Before Rounding off	After Rounding off					
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(14)	(16)
2400	6012	44.77	14428800	4.1	78401.85	13	1200	65	60	65	78000	-402
3600	708	5.27	2548800	0.72	13849.43	20	1200	1	12	12	14400	551
4800	664	4.94	3187200	0.9	17318.31	26	1200	7	59	14	16800	-518
6000	383	2.85	2298000	0.65	12486.65	33	1200	10	332	10	12000	-487
7200	215	1.6	1548000	0.44	8411.38	39	1200	7	383	7	8400	-11
8400	254	1.89	2133600	0.6	11593.35	46	1200	5	215	10	12000	407
9600	399	2.97	3830400	1.09	20813.27	52	1200	17	127	17	20400	-413
10800	1350	10.05	14580000	4.15	79223.42	59	1200	11	399	66	79200	-23
12000	786	5.85	9432000	2.68	51250.71	65	1200	43	225	43	51600	349
13200	165	1.23	2178000	0.62	11834.61	72	1200	2	786	10	12000	165
14400	108	0.8	1555200	0.44	8450.5	78	1200	7	33	7	8400	-51
15600	111	0.83	1731600	0.49	9409	85	1200	8	108	8	9600	191
16800	55	0.41	924000	0.26	5020.74	91	1200	4	111	4	4800	-221
18000	103	0.77	1854000	0.52	10074.09	98	1200	8	55	8	9600	-474
19200	107	0.8	2054400	0.58	11163	104	1200	9	103	9	10800	-363
20400	148	1.1	3019200	0.85	16405.44	111	1200	7	107	14	16800	395
21600	127	0.95	2743200	0.78	14905.74	117	1200	12	74	12	14400	-506
22800	79	0.59	1801200	0.51	9787.19	124	1200	8	127	8	9600	-187
24000	164	1.22	3936000	1.12	21387.06	130	1200	9	79	18	21600	213
25200	72	0.54	1814400	0.51	9858.92	137	1200	1	82	8	9600	-259
26400	54	0.4	1425600	0.4	7746.29	143	1200	1	9	6	7200	-546
27600	37	0.28	1021200	0.29	5548.9	150	1200	5	9	5	6000	451
28800	38	0.28	1094400	0.31	5946.65	156	1200	5	37	5	6000	53
30000	88	0.66	2640000	0.75	14344.98	163	1200	3	38	12	14400	55
31200	23	0.17	717600	0.2	3899.23	170	1200	3	22	3	3600	-299
32400	34	0.25	1101600	0.31	5985.77	176	1200	5	23	5	6000	14

The Board of Directors of the Company at its meeting held on February 28, 2024 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. NSE Limited and has authorized the corporate action for allotment of the Equity Shares to various successful applicants. The Refund/allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or about February 29, 2024. Further, the instructions to Self-Certified Syndicate Banks for unblocking the funds will process on or about February 29, 2024. In case the same is not received within ten days, investors may contact Registrar at the address given below.

The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned.

Koregaon Nagar Panchayat, Koregaon
(Tel.No.-02163-220280)

Public E-tender Notice for 2023-24 (First Time)
Dt.No. 30/02/2024 Date : 29/02/2024

Through this public tender notice, the contractors are informed that Vaishishtyapurna Yojana 2023-24 & Navin Nagarpanchayat Sahayya Yojana 2021-22 the construction department of Koregaon Nagar Panchayat is publishing the public e-tender for the works from 01/03/2024. The terms and conditions of the said e-tender can be downloaded from the website <http://mahatenders.gov.in>. Interested tender holders should note this.

Chief Office Vice President President
Koregaon Nagarpanchayat

PRIME INDUSTRIES LIMITED
(CIN: L15490P81992PLC012662)
Regd. Office: Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, Punjab, India, Tel. No.: 0161-5043500;
Website: www.primeindustriestlimited.com; Email: prime_indust@yahoo.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE

NOTICE is hereby given that an Extra-Ordinary General Meeting of Members of the Company "PRIME INDUSTRIES LIMITED" will be held on **Saturday, 23rd day of March, 2024, at 11.00 A.M.** at Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, Punjab to transact the businesses set out in the Notice convening the meeting ("the Notice").

In compliance with MCA circulars and SEBI circular dated May 13, 2022, the Notice of Extra-ordinary General meeting and detailed instructions and information relating to e-voting, has been sent through electronic mail to the members whose e-mail addresses have been registered with the Company/RTA/Depositories and the Notice of Extra-Ordinary General Meeting has also been dispatched at the registered addresses of the members on 28.02.2024 who have not registered their e-mail with the company and the same are also available on the Website of the Company at <https://www.primeindustriestlimited.com/notice-of-egm-23-03-2024.pdf>

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the EGM using electronic voting system (remote e-voting), provided by CDSL.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in dematerialised form are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email address in their Demat Accounts in order to access e-Voting facility.

The e-voting period commences on Wednesday, 20th March, 2024 at 10:00 AM and ends Friday, 22nd March, 2024 at 5:00 PM. During this period, Members holding shares either in physical form or in dematerialised form as on Saturday, March 16, 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the EGM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote during the EGM.

The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on 16.03.2024. Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holds shares on the Cut-off date, may obtain a login ID and password by sending a request to helpdesk.evoting@cdslindia

The Company has appointed Mr. Ansh Bhamri (Proprietor of M/s. Bhamri & Associates), Company Secretary in Practice as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM but shall not be entitled to cast their vote again.

Detailed procedure for remote e-voting / e-voting during the meeting is provided in the Notice of the EGM.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from 20th March, 2024 to 23rd March, 2024 (both days inclusive) for the ensuing Extra-Ordinary General Meeting of the Company.

For Prime Industries Limited
Sd/-
MOHIT VERMA
Company Secretary & Compliance Officer

Place : Ludhiana
Date : 29.02.2024

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The Company has appointed Mr. Ansh Bhamri (Proprietor of M/s. Bhamri & Associates), Company Secretary in Practice as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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For Prime Industries Limited
Sd/-
MOHIT VERMA
Company Secretary & Compliance Officer

Place : Ludhiana
Date : 29.02.2024

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For Prime Industries Limited
Sd/-
MOHIT VERMA
Company Secretary & Compliance Officer

Place : Ludhiana
Date : 29.02.2024

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The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on 16.03.2024. Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holds shares on the Cut-off date, may obtain a login ID and password by sending a request to helpdesk.evoting@cdslindia

The Company has appointed Mr. Ansh Bhamri (Proprietor of M/s. Bhamri & Associates), Company Secretary in Practice as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM but shall not be entitled to cast their vote again.

Detailed procedure for remote e-voting / e-voting during the meeting is provided in the Notice of the EGM.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from 20th March, 2024 to 23rd March, 2024 (both days inclusive) for the ensuing Extra-Ordinary General Meeting of the Company.

For Prime Industries Limited
Sd/-
MOHIT VERMA
Company Secretary & Compliance Officer

Place : Ludhiana
Date : 29.02.2024

NOTICE OF EXTRA-ORDINARY GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE

NOTICE is hereby given that an Extra-Ordinary General Meeting of Members of the Company "PRIME INDUSTRIES LIMITED" will be held on **Saturday, 23rd day of March, 2024, at 11.00 A.M.** at Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, Punjab to transact the businesses set out in the Notice convening the meeting ("the Notice").

In compliance with MCA circulars and SEBI circular dated May 13, 2022, the Notice of Extra-ordinary General meeting and detailed instructions and information relating to e-voting, has been sent through electronic mail to the members whose e-mail addresses have been registered with the Company/RTA/Depositories and the Notice of Extra-Ordinary General Meeting has also been dispatched at the registered addresses of the members on 28.02.2024 who have not registered their e-mail with the company and the same are also available on the Website of the Company at <https://www.primeindustriestlimited.com/notice-of-egm-23-03-2024.pdf>

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the EGM using electronic voting system (remote e-voting), provided by CDSL.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in dematerialised form are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email address in their Demat Accounts in order to access e-Voting facility.

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Sd/-
MOHIT VERMA
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For Prime Industries Limited
Sd/-
MOHIT VERMA
Company Secretary & Compliance Officer

Place : Ludhiana
Date : 29.02.2024

INVITATION FOR EXPRESSION OF INTEREST FOR ASSIGNMENT OF OUTSTANDING DEBT OF M/s HITODI INFRASTRUCTURE PRIVATE LIMITED ("HIPL")

BOB Capital Markets Limited ("BOBCAPS" or "Process Advisor") has been mandated by the consortium of lenders (collectively known as "Lenders") for assisting and advising the Lenders on the bid process and matters incidental thereto in connection with the assignment of debt of HIPL under Swiss Challenge Method to eligible ARCs/ Banks/ NBFCs/ FIs in accordance with the regulatory guidelines issued by Reserve Bank of India ("RBI"), including the RBI guidelines on Transfer of Stressed Loan Exposures (the "Guidelines").

BOBCAPS, on behalf of Lenders invites Expressions of Interest ("EOI") from ARCs/ NBFCs/ FIs/ Banks or any other permitted transferee under the Guidelines, to acquire the debt of HIPL along with underlying security through assignment. The Lenders are proposing to undertake a Swiss Challenge Method on "All Cash" and/or "Cash-Security Receipts (SR) structure". Transfer of debt with underlying assets via assignment shall be on "As is where is", "As is what is", "Whatever there is and "without recourse basis" without any representation, warranty or indemnity by the Lenders, based on existing offer in hand ("Anchor Offer"). Considering that the auction is under the "Swiss Challenge Method" on the Anchor Offer, the Anchor shall have specific preferential rights as set out in the EOI and further have the right to match the highest bid under Right of First Refusal ("ROFR").

The details of the HIPL and Swiss Challenge Method are as under:-

Principal Outstanding as on 31st January 2024	Rs. 2,101.46 Crore
Last date for submission of EOI	9th March 2024
Last Date for access to VDR and Due Diligence	23rd March 2024 by 3.00 P.M
Offer in hand from Anchor Bidder	Rs. 465 Crore (Under 15.85 Structure with SRs, backed by sovereign guarantee, redeemed in 5 years; upside sharing at 85.15, 85% to lenders)
Minimum Markup @5% of Anchor Bid	Rs.23.25 Crore
Bidding Start Price	Rs. 488.25 Crore
Incremental Amount (Bid Multiplier)	Rs. 5.00 Crore

The sale will be conducted as per the terms & conditions and procedure set out in Bid Process Document (BPD) which has already been uploaded on the website, www.bobcaps.in.

The format of EOI, other documents and BPD are available on the Process Advisor's website (www.bobcaps.in). Interested bidders should submit the necessary documents electronically via email to hitudibobcaps@bobcaps.in and/or physically at "BOB Capital Markets Limited B-1704, Parinee Crescenzo, G Block, BKC, Bandra (East), Mumbai 400051". The deadline for submission of same is 9th March, 2024 by 5.00 PM.

Upon submission of necessary documents and approval of lenders (if required), the shortlisted eligible bidders would be allowed access to the virtual data room ("VDR"), further information including the Information Memorandum (if any) for commencing due diligence in the account of HIPL and making their irrevocable binding bids on or before 23rd March 2024 by 5.00 PM.

Any of the terms & conditions of the EOI & BPD may be amended or changed or the entire bidding process may be terminated at any stage by the Lenders or BOBCAPS. All key information in relation to the bidding process will be available on the Process Advisor's website under "Tenders" tab. Bid applicants must, at all times, keep themselves apprised of the latest updates/ clarifications/amendments/ time extensions, if any, (including the process documents) in this regard as uploaded on the Process Advisor's website. BOBCAPS or Lenders shall not be held liable for any failure on part of the bid applicants to keep themselves updated of such modifications.

For any clarifications, please contact the following:

Contact Person	Telephone No.	Email-ID
Mr. Vinay Tibrewal	+91-9820146186	hitudibobcaps@bobcaps.in
Mr. Rishi Shah	+91-8291897862	

Note: Please note that the process envisaged in this advertisement shall be subject to final approval by the Competent Authority of the Lenders. Lenders / BOBCAPS reserves the right to cancel or modify the process and / or disqualify any interested party without assigning any reason and / or accept or reject the Anchor Offer, without any liability or costs. This is not an offer document and nothing contained herein shall constitute a binding offer or a commitment to assign any debt. The decision of the Lenders in this regard shall be final and binding.

Applicants/Acquirer shall be under their own obligation to follow all extant guidelines/notification issued by SEBI/RBI/IBA/GOI/other regulators from time to time pertaining to transfer of stressed loan exposure/NPAs. It shall be deemed that by submitting the bid, the bidder has read, understood and has made a complete and careful examination of all the information given in this Publication/ VDR and Process Document, pertaining to the sale/assignment of debt/financial asset and has made their own due diligence in respect of the same and fully convinced and satisfied with the debt/financial asset and marketability, enforceability and nature of the underlying securities, etc. Lenders / BOBCAPS shall not be responsible or liable for any consequences arising there in or relating to it.

BOBCAPS
BOB Capital Markets Limited
B-1704, Parinee Crescenzo, G Block, BKC, Bandra (East), Mumbai 400051

केनरा बैंक Canara Bank
A Government of India Undertaking
The Banks Syndicate Bank

GENERAL ADMINISTRATION SECTION Circle Office, Lucknow
Vipin Khand, Gomti Nagar, Lucknow-226010. Tel: 0522-2307611 E-mail: pecoluck@canarabank.com

PREMISES REQUIRED

Offers are invited under TWO BID SYSTEM from the owners of commercial space preferably in the Ground floor and ready for occupation with required Power Load, for Branch/Office at the following location:

Sl. No.	Branch	District	Carpet Area (approx.)	Power Load
1.	KATIA	BALRAMPUR	Upto 1500	10-15 KW
2.	BINDKI	FATEHPUR	Upto 1900	15-20 KW
3.	BIJNOR	BIJNOR	Upto 1900	15-20 KW
4.	BAREILLY MINI BY PASS	BAREILLY	Upto 2000	20-25 KW
5.	MSME SULABH BAREILLY	BAREILLY	Upto 2500	20-25 KW

The details are published in the Bank's Website: <http://www.canarabank.com>. The necessary application forms may be obtained from our office OR downloaded from the Bank's Website. Last date for submission is on 14.03.2024 up to 3.00 PM. Bank reserve its rights to reject any or all the offers without assigning any reasons whatsoever. Further, communications, corrigendum, amendments, if any, will be hosted in Bank's website only.
Place: Lucknow Sd/-
Date: 01.03.2024 Deputy General Manager Circle Office, Lucknow

FORM No. 5
THE DEBTS RECOVERY TRIBUNAL
(9/2-A Panna Lal Road, Allahabad-211002)
(Area of Jurisdiction, Part of Uttar Pradesh)

Summons for filing Reply & Appearance by Publication

OA No. 1314/2022 Dated: 22.02.2024

[SUMMONS to the defendants 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.- 1314 of 2022

STATE BANK OF INDIA ...Applicant
Versus
MISS. RAJNI SINGH ...Defendant(s)

In the above noted application, you are required to file reply in the paper book form in four sets along with documents and affidavits (if any), personally or through your duly authorized agent of a legal practitioner in the Tribunal, after serving a copy of the same on the applicant or his counsel / duly authorized agent after the publication of the summons, and after that to appear before the Tribunal on 12.06.2024 at 10.30 AM failing which the application shall be heard and decided in your absence.

Registrar,
Debts Recovery Tribunal, Allahabad

PUBLIC NOTICE

Pursuant to Hon'ble NCLT, Chandigarh Bench order dated 29.01.2024, in the matter of **Volkswagen Finance Private Limited** V/s **M/s Zenica Performance Cars Private Limited** IA No. 647 of 2021 Main Petition : CP (IB) No. 262/Chd/HR/2018 Next date: 05.03.2024

Publication is being issued to respondent as per the directions of Hon'ble NCLT, Chandigarh Bench in IA No. 647 of 2021.

Respondents:

Respondent No.	Name of the Respondent	Addresses available with RP
Respondent No.4	Panoptes India Private Limited	C-30, Chirag Enclave, New Delhi-110048 (address registered at MCA).

In the above titled case, the respondent could not be served through speed post and RP sought time to adopt a substitute mode of service for the respondent through publication and the same has been allowed vide NCLT order dated 29.01.2024 of IA No. 647 of 2021, in the matter of Zenica Performance Cars Private Limited.

The above respondent is directed to attend the sitting members of the Tribunal on the date fixed, personally or through any authorised agent or pleader.

The undersigned can be contacted for any clarification.
For copy of the order dated 29.01.2024, refer to link given below:-
https://nclt.gov.in/gen_pdf.php?filepath=EfFile_Document/ncltdoc/casedoc/0404116000082018/04/Order-Challenge/04_order-Challenge_004_170745563354504176165c5b4911d30b.pdf

Sd/-
Rajender Kumar Jain
(Regn No IBBI/IPA-001/IP-P00543/2017-18/10968)
Resolution Professional in the matter of
Zenica Performance Cars Private Limited
Email id: ZENICAPERCARSIRP@GMAIL.COM
Date: 01.03.2024 Mobile Number: 9875921490
Place: Chandigarh

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Pursuant to Hon'ble NCLT, Chandigarh Bench order dated 29.01.2024, in the matter of **Volkswagen Finance Private Limited** V/s **M/s Zenica Performance Cars Private Limited** IA No. 647 of 2021 Main Petition : CP (IB)

NOTICE FOR LOSS OF SHARES CERTIFICATES

Notice is hereby given that the following Share Certificate(s) issued by the Company are reported to have been lost/misplaced/stolen and the Registered Holder(s) thereof/Claimants have applied to the Company for issue of duplicate Share Certificate(s):

Sr. No.	Folio	Name	Certificate No.	Distinctive No.	No. of Shares
1.	A737	AMIT KUMAR ANAND	164	788321-793320	5000 (F.V.1/-)

Any person(s) who has/have claim(s) in respect of abovementioned Share(s) should lodge such claim(s) in writing supported by valid documents with Registrar & Transfer Agent, Alankit Assignments Ltd., Alankit House, 4E/2, Jhandewalan Extn, New Delhi - 110055, Tel.- 23541234, 4254234; Fax: 41543474 within 10 days of publication of this notice. Thereafter no claims will be entertained and the RTA will proceed for issuing duplicate Share Certificate(s) in lieu of Original Share Certificate(s).

Date : 01/03/2024
Place : Noida

For and on behalf of
ISGEC HEAVY ENGINEERING LIMITED
Sd/- SACHIN SALUJA (Company Secretary)

Public Notice For E-Auction Cum Sale (Appendix - IV A) (Rule 8(6))

Borrower(s) / Co-Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Description of the immovable property Secured Asset	Date of Physical Possession	Reserve Price
1. Mrs. Thoudam Shantibala Devi 2. Mr. Sukhman Sanjay (Prospect No. IL10205378)	18-Oct-2022 Rs.19,40,213/- (Rupees Nineteen Lakh Forty Thousand Two Hundred Thirteen Only)	All that part and parcel of the property bearing Plot No-5a, Carpet Area 359 Sq. Ft., 2nd Floor Rhs Kh No-47/21 Min Extended Lal Dora Burari North Delhi-110084 (Plot area measuring 1305 sq. ft. and Built up area measuring 432 sq. sq.)	05-June-2023 Date 05-Feb-2024	Rs.11,20,000/- (Rupees Eleven Lakh Twenty Thousand Only) Rs. 19,78,829/- (Rupees Nineteen Lakh Seventy Eight Thousand Eight Hundred Twenty Nine Only)
1. Mr. Veeresh Kumar 2. Mrs. Roopali (Prospect No. IL10085439)	02-Sep-2022 & Rs.19,56,487/- (Rupees Nineteen Lakh Fifty Six Thousand Four Hundred Eighty Seven Only)	All that part and parcel of the property bearing Built Up Property Bearing No. B-55, Land Area Measuring 50 Square Yards, Out Of Kharsa No. 317, Situated In The Area Of Village Binda Pur, Delhi State Colony Known As Sanjay Enclave, In Block-B, Gfani No. 5, Uttam Nagar, New Delhi-110059 (Built up area Ad. Measuring: 405 Sq.ft)	17-July-2023 Date 05-Feb-2024	Rs.15,50,000/- (Rupees Ten Lakh Fifty Six Thousand Only) Rs. 23,56,026/- (Rupees Twenty Three Lakh Fifty Six Thousand Twenty Six Only)

Mode of Payment: EMD payments are to be made vide online mode only. To make payments you have to visit <https://www.iftlhome.com> and pay through link available for the property/ Secured Asset only.
Note: Payment link for each property/ Secured Asset is different. Ensure you are using link of the property/ Secured Asset. You intend to buy vide public auction. For balance payment, upon successful bid, has to be paid through RTGS/NEFT. The accounts details are as follows: a) Name of the Account: IIFL Home Finance Ltd., b) Name of the Bank: Standard Chartered Bank, c) Account No.: 9902879xxxxx followed by Prospect Number, d) IFSC Code: SCBL0036001, e) Bank Address: Standard Chartered Bank, 90 M.G. Road, Fort, Mumbai-400001.

TERMS AND CONDITIONS:-

- For participating in e-auction, intending bidders required to register their details with the Service Provider <https://www.iftlhome.com> in advance and has to create the login account, login ID and password. Intending bidders have to submit / send their "Tender FORM" along with the payment details towards EMD, copy of the KYC and PAN card at the above mentioned Branch Office.
- The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increase Amount". In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.
- The successful bidder should deposit 25% of the bid amount (after adjusting EMD) within 24 hours of the acceptance of bid price by the AO and the balance 75% of the bid amount within 15 days from the date of confirmation of sale by the secured creditor. All deposit and payment shall be in the prescribed mode of payment.
- The purchaser has to bear the cess, applicable stamp duty, taxes, and any other statutory dues or other dues like municipal tax, electricity charges, land and all other incidental costs, charges including all fees and rates outgoing relating to the property.
- Bidders are advised to go through the website <https://www.iftlhome.com> and <https://www.iftl.com/home-loans/properties-for-auction> for detailed terms and conditions of auction sale & auction application form before submitting their bids for taking part in the e-auction sale proceedings.
- For details, help procedure and online training on e-auction prospective bidders may contact the service provider E mail info@iftl.com, Support Helpline Numbers: +91 202 6272 499
- For any query related to Property details, Inspection of Property and Online bid etc. call IIFL HFL toll free no. 1800 2672 499 from 09:30 hrs to 18:00 hrs between Monday to Friday or write to email: auction@iftl.com
- 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 IIFL-HFL shall not be responsible for any loss of property under the circumstances.
- Further the notice is hereby given to the Borrowers, that in case they fail to collect the above said articles same shall be sold in accordance with Law.
- In case of default in payment at any stage by the successful bidder / auction purchaser within the above stipulated time, the sale will be cancelled and the amount already paid will be forfeited (including EMD) and the property will be again put to sale.
- AO reserves the rights to post/modify or vary the terms and condition of tender/under without assigning any reason thereof. In case of any dispute in tender/auction, the decision of AO of IIFL-HFL will be final.

15 DAYS SALE NOTICE UNDER THE RULE 9 SUB RULE (1) OF SARFAESI ACT, 2002

The Borrower are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of Tender/Auction, failing which the property will be auctioned/sold and balance dues if any will be recovered with interest and cost.

Place:-Delhi, Date: 01-Mar-2024 Sd/- Authorised Officer, IIFL Home Finance Limited.

Form No.-INC-26
(Pursuant to Rule 30 of the Companies (Incorporation) Second Amendment Rules, 2017)
Before the Central Government, Regional Director, Northern Region, New Delhi

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of SAR TELEVENTURE LIMITED (CIN: U45202HR2019PLC080514) having its Registered Office at Plot No. 346 A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 HaryanaApplicant Company / Petitioner

Notice is hereby given to the General Public that SAR TELEVENTURE LIMITED (the Company) proposes to make an Application to the Hon'ble Regional Director, Ministry of Corporate Affairs, Northern Region, Delhi under section 13 of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Second Amendment Rules, 2017, and other applicable provisions, if any, seeking confirmation / approval for alteration of Clause II of the Memorandum of Association of the Company in terms of the Special Resolution passed in the Extra Ordinary General Meeting held on 15th February, 2024, to enable the Company to change its registered office from the National Capital Territory of Delhi to the State of Uttar Pradesh.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his / her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within Fourteen (14) days from the date of publication of this notice with a copy to the applicant Company at its Registered Office at the address mentioned below:-

Plot No. 346 A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 Haryana
For & on behalf of
SAR TELEVENTURE LIMITED
Sd/- RAHUL SAHAI (MANAGING DIRECTOR)
Date : 29.02.2024
Place : Gurugram
DIN: 00175840

राष्ट्रीय लोक अदालत
09 मार्च, 2024, दिन-शनिवार

विवादों के सरल समाधान का स्वर्णिम अवसर
दिनांक 09.03.2024 को उत्तर प्रदेश के समस्त जनपदों में राष्ट्रीय लोक अदालत का आयोजन किया जा रहा है जिसमें दीवानी, फौजदारी एवं राजस्व न्यायालयों में लम्बित मुकदमों के साथ-साथ प्री-लिटिगेशन (मुकदमा दायर करने से पूर्व) वैवाहिक विवादों का समाधान भी सुलह-समझौते के माध्यम से कराया जायेगा।

राष्ट्रीय लोक अदालत में संदर्भित किये जाने योग्य मुकदमों

- समस्त प्रकार के शमनीय आपराधिक मामले
- चेक बाउंस से सम्बन्धित धारा-138 एन.आई.एक्ट एवं बैंक रिकवरी
- मोटर दुर्घटना प्रतिकर वाद
- विजली एवं जल के बिल से सम्बन्धित शमनीय दण्ड वाद
- राजस्व वाद
- अन्य सिविल वाद

उपरोक्त वाद के निस्तारण हेतु सम्बन्धित जिला विधिक सेवा प्राधिकरण में सम्पर्क करें।

प्री-लिटिगेशन वैवाहिक विवादों का लोक अदालत में समाधान

प्री-लिटिगेशन वैवाहिक विवाद वह विवाद है जो पति-पत्नी के मध्य विभिन्न कारणों से उत्पन्न होते हैं। इसके समाधान के लिए पति अथवा पत्नी के द्वारा जिला विधिक सेवा प्राधिकरण में विवाद का संक्षिप्त विवरण लिखते हुए प्रार्थना पत्र दिया जायेगा। तदपश्चात विपक्षी को नोटिस भेज कर बुलाया जायेगा। पारिवारिक न्यायालय के न्यायाधीश एवं मध्यस्थ अधिकार की पीठ गठित की जायेगी। पीठ के द्वारा दोनों पक्षों की बैठक करवाकर सुलह-समझौते के माध्यम से विवाद का समाधान कराया जायेगा। पीठ के द्वारा पक्षों के मध्य समझौते के आधार पर लोक अदालत में निर्णय पारित किया जायेगा जो अंतिम माना जायेगा और उक्त निर्णय के विरुद्ध किसी अन्य न्यायालय में अपील दायर नहीं की जा सकती है। जिससे परिवार टूटने से बच जायेगा एवं पारिवारिक सद्भाव बना रहेगा।

लोक अदालत में मामलों के निस्तारण के लाभ

- लोक अदालत में निर्णित मुकदमों की किसी अन्य न्यायालय में अपील नहीं की जा सकती है।
- लोक अदालत के निर्णय को अंतिम माना जायेगा।
- लोक अदालत का निर्णय सिविल न्यायालय के निर्णय के समान बाध्यकारी होता है।
- पक्षों के बीच सौहार्द बना रहता है।
- सम्बन्धित पक्षकारों के समय व धन की बचत होती है।
- अदा की गयी कोर्ट फीस पक्षकारों को वापस हो जाती है।

यातायात सम्बन्धी चालानों को वेबसाइट vcourts.gov.in के द्वारा ई-पेमेंट के माध्यम से भुगतान कर घर बैठे ही निस्तारण करा सकते हैं।

यदि आप किसी भी आलम्बित वाद को राष्ट्रीय लोक अदालत में सुलह-समझौते के आधार पर निस्तारित करना चाहते हैं तो कृपया सम्बन्धित न्यायालय के पीठासीन अधिकारी अथवा अपने जनपद के जिला विधिक सेवा प्राधिकरण के कार्यालय से सम्पर्क कर अपने वाद को राष्ट्रीय लोक अदालत में नियत करा सकते हैं।

निवेदक
सदस्य सचिव
उत्तर प्रदेश राज्य विधिक सेवा प्राधिकरण, तृतीय तल, जवाहर भवन, लखनऊ
टोल फ्री: 18004190234

"IMPORTANT"

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Castrol
CASTROL INDIA LIMITED
CIN: L23200MH1979PLC021359
Registered Office: Technopolis Knowledge Park, Mahakali Caves Road, Andheri (E), Mumbai 400 093
Website: https://www.castrol.com/en_in/india/home.html Tel: +91 22 66984100
Fax: +91 22 66984101 Email ID: investorrelations.india@castrol.com

NOTICE OF 46TH ANNUAL GENERAL MEETING

- Notice is hereby given that the 46th Annual General Meeting ("AGM") of the Company will be held over Video Conferencing facility ("VC")/ Other Audio-Visual Means ("OAVM") on **Thursday, 28 March 2024 at 2:30 p.m. IST**, as per the provisions of the Companies Act, 2013 and the rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with the various General Circular Nos. 20/2020, 20/2021, 21/2021, 02/2022, 10/2022, 9/2023 dated 5 May 2020, 14 December 2021, 5 May 2022, 28 December 2022 and 25 September 2023 respectively issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October 2023, to transact the business as set forth in the Notice of the Meeting.
- In compliance with the MCA and SEBI circulars, electronic copies of the Notice of the AGM and Annual Report for the Financial Year ended on 31 December 2023 have been sent to all shareholders whose email addresses are registered with the Company/ Depository Participant(s) on 23 February 2024. Shareholders who have not registered their e-mail address and who wish to receive the Annual Report electronically or physically may request the same on inward.ris@kfinetech.com.
- Shareholders who have not registered their e-mail address and mobile numbers are requested to register the same, in respect of shares held in dematerialized mode, with their relevant Depositories through their Depository Participants and in respect of shares held in physical mode, by sending an e-mail to Company's Registrar and Transfer Agent, KFin Technologies Limited at inward.ris@kfinetech.com. Registration of e-mail address and mobile number is mandatory for voting electronically and attending virtual meetings.
- The Notice of the 46th AGM and Annual Report for the Financial Year ended on 31 December 2023 have also been made available on the Company's website, at https://www.castrol.com/en_in/india/home/investors/general-meeting.html and the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of 46th AGM is also available on the website of CDSL i.e. www.evotingindia.com.
- Shareholders will have an opportunity to cast their vote/s remotely on the business as set forth in the Notice of the AGM through electronic voting system ("remote e-voting"). Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). The manner of voting remotely and during the AGM, for shareholders holding shares in dematerialized mode, physical mode and for shareholders who have not registered their email addresses is provided in the Notice.
- The cut-off date to determine eligibility to cast votes by electronic voting is **Thursday, 21 March 2024**. The e-voting period commences at **9:00 a.m. IST on Sunday, 24 March 2024** and will end at **5:00 p.m. IST on Wednesday, 27 March 2024** for all the shareholders, whether holding shares in physical form or in dematerialized form. The remote e-voting module shall be disabled by CDSL for voting thereafter. Remote e-voting shall not be allowed beyond the said date and time.
- The shareholders who will be present in the AGM through VC/OAVM facility and have not cast their vote through remote e-voting can exercise their voting rights during the AGM. A shareholder may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again during the meeting.
- A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. A person who is not a shareholder as on the Cut-off Date should treat the AGM Notice for information purposes only. A person, who acquires shares and becomes a shareholder of the Company after the Notice is being sent and is holding shares as of the cut-off date can do remote e-voting / e-voting by obtaining the login-id and password by sending an e-mail to investorrelations.india@castrol.com or inward.ris@kfinetech.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No. However, if such shareholder is already registered with CDSL for remote e-voting then existing user-id and password can be used for casting vote.
- The Company has appointed Mr. K.G. Saraf, Proprietor of M/s. Saraf and Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
- SEBI has mandated furnishing of PAN, KYC details (i.e., postal address with pin code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1 January 2022, any service requests or complaints received from the shareholder, are not being processed by RTA till the physical details/documents are provided to RTA. Shareholders holding shares in the physical form are advised to update the details as mentioned above. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at https://www.castrol.com/en_in/india/home/investors/information-for-shareholders.html.
- For detailed instructions pertaining to e-voting, shareholders may please refer to the section "Notes" in Notice of the AGM. In case of queries or grievances pertaining to remote e-voting procedure, shareholders may refer the Frequently Asked Questions (FAQs) and e-voting user manual available under the help section at www.evotingindia.com or may contact Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathia Futrex, Mafatlal Mill Compound, N M Joshi Marg, Mumbai - 400 013 or call at toll free no. 1800-22-55-33.

For Castrol India Limited
Place: Mumbai Hemangi Ghag
Date: 1 March 2024 Company Secretary & Compliance Officer

IndusInd Bank FINANCIAL RESTRUCTURING & RECONSTRUCTION GROUP,
11th Floor, Hyatt Regency Complex,
New Tower, Bhikaji Cama Place, New Delhi-110066

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of immovable properties mortgaged to IndusInd Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("the Act") read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules 2002. Notice is hereby given to the public in general and to the Borrower / Mortgagees / Guarantors in particular that the Authorised Officer of IndusInd Bank Limited had taken Physical Possession of the following property(ies) mentioned pursuant to demand raised vide notice issued under Section 13(2) of the Act in the following loan account with right to sell the same on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS" for realization of Bank's dues plus interest as detailed 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 read with Rule 8 of the said Rules proposes to realize the Bank's dues by sale of the said property(ies). The sale of the below mentioned properties shall be conducted by way of E-auctions through web portal: <https://www.bankauctions.com>

Name of Account/ Mortgagees/ Guarantors	Amount as per Demand Notice & Demand Notice Date
1. M/s Dham Steels (Borrower) 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan. 2. Mr. Nitin Jain (Guarantor) S/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan. 3. Mr. Dharam Chand Jain (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan. 4. Mrs. Pratibha Devi (Guarantor) W/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 5. Mrs. Renu Jain W/o Late Mr. Dilip Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, 6. Mr. Varsha Jain W/o Mr. Nitin Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, 7. Mrs. Bhawana Jain W/o Mr. Atin Jain, 276/23, Tikamgani, Ajmer-305001, 8. M/s Vishwas Steel (Borrower) 226/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 9. M/s Bajaj Industries (Borrower) 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: Works at NH-8, Bypass, Near Adinath Creaser Village-Palra, Ajmer, 10. M/s Vasu Pujya Industries, 276/23, Tikamgani, Ajmer, Rajasthan-305001	Rs. 2,47,61,930/- as on 30.06.2021, and further interest thereon @12.90% per annum from 01.07.2021 and any costs, charges, expenses incurred thereon, thereon. Demand Notice Date: 06.07.2021
1. M/s Vasupujya Industries (Borrower) 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan. 2. Mrs. Pratibha Devi (Guarantor) W/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 3. Mrs. Bhawana Jain W/o Mr. Atin Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, 4. Mrs. Renu Jain (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 5. Mr. Varsha Jain W/o Mr. Nitin Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 6. Mr. Sachin Bajaj (Guarantor) S/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 226/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 7. Mr. Dharam Chand Jain (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001, 8. M/s Vishwas Steels, 226/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 9. M/s Bajaj Industries, 276/23, Tikamgani, Ajmer-305001.	Rs. 49,43,343/- as on 30.06.2021, and further interest thereon @12.05% per annum from 01.07.2021 and any costs, charges, expenses incurred thereon, thereon. Demand Notice Date: 20.07.2021
1. M/s Vishwas Steels (Borrower), 226/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan. 2. Mrs. Pratibha Devi (Guarantor) W/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 3. Mrs. Bhawana Jain (Guarantor) W/o Mr. Atin Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 4. Mrs. Renu Jain (Guarantor) W/o Late Mr. Dilip Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 5. Mr. Varsha Jain W/o Mr. Nitin Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 6. Mr. Sachin Bajaj (Guarantor) S/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 226/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 7. Mr. Dharam Chand Jain (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001, 8. M/s Vasupujya Industries (Guarantor) 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 9. M/s Dham Steels (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 10. M/s Bajaj Industries (Guarantor), 276/23, Tikamgani, Ajmer-305001	Rs. 81,15,573/- as on 30.06.2021, and further interest thereon @12.90% per annum from 01.07.2021 and any costs, charges, expenses incurred thereon, thereon. Demand Notice Date: 20.07.2021
1. M/s Bajaj Industries (Borrower) 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: Works at NH-8, Bypass, Near Adinath Creaser Village-Palra, Ajmer, 2. Mr. Sachin Bajaj (Prop. & Guarantor) S/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, Also at: 226/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 3. Mr. Dharam Chand Jain (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001, 4. Mrs. Pratibha Devi (Guarantor) W/o Mr. Dharam Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 5. Mr. Sachin Bajaj (Guarantor) S/o Mr. Dilip Chand Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 6. Mr. Varsha Jain (Guarantor) W/o Mr. Nitin Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 7. Mrs. Bhawana Jain (Guarantor) W/o Mr. Atin Jain, 276/23, Tikamgani, Kesargani, Ajmer-305001, Also at: 269/23, Tikamgani, Kesargani, Ajmer-305001, 8. M/s Vishwas Steels (Guarantor), 226/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 9. M/s Dham Steels (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan, 10. M/s Vasu Pujya Industries (Guarantor), 276/23, Tikamgani, Kesargani, Ajmer-305001 Rajasthan.	Rs. 7,51,116/- as on 30.06.2021, and further interest thereon @12.90% per annum from 01.07.2021 and any costs, charges, expenses incurred thereon, thereon. Demand Notice Date: 16.07.2021

Details of properties	Reserve Price EMD Bid increase amount	Date & time of E-Auction	Last Date of Bid Submission
			26.03.2024 up to 5:00 PM
All that piece and parcel of immovable residential property situated at 269/23, Tikamgani, Kesargani, Ajmer measuring 452.12 sq. yards owned by Mrs. Pratibha Devi, Renu Jain, Varsha Jain and Bhawana Jain.	Rs. 2.33 Crore Rs. 23.30 Lac Rs. 1.00 Lac	28.03.2024 From 10.00 AM to 11.00 AM	26.03.2024 up to 5:00 PM

Name and contact details of Authorised Officer:- Yatendra Kumar, Mobile No. 9990799379, E-mail ID:- kumar.yatendra@indusind.com

TERMS & CONDITIONS: 1. The interested bidders shall submit their EMD details and documents through Web Portal: <https://www.bankauctions.com> (the user ID & Password can be obtained free of cost by registering name with <https://www.bankauctions.com>) through Login ID & password. The EMD shall be payable through NEFT / RTGS in the following account: 0005356404005, IFSC Code - INDB0000005 latest by 5:00 PM on or before the dates mentioned in the table above. Please note that the Cheques shall not be accepted as EMD amount. 2. The Bank shall however not be responsible for any outstanding statutory dues / encumbrances / tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property(ies) & to inspect & satisfy themselves. 3. The intending 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 our service provider M/s C1 India Private Limited, Helpline Nos. 0124-4302020 / 2021 / 2022 / 2023 / 2024. Mr. Mithalesh Kumar, Mob. No. +91-7080804466, email ID: support@bankauctions.com and for any property related query may contact the Authorised Officer as mentioned above in office hours during the working days (10 AM to 5 PM). 4. The highest bid shall be subject to approval of IndusInd Bank Limited. Authorised Officer reserves the right to accept / reject all or any of the offers / bids so received without assigning any reasons whatsoever. His decision shall be final & binding. 5. In case of any default of respective payment within the stipulated period, the sale will automatically stand revoked and the entire deposit made by the bidder together with the earnest money shall be forfeited without any notice and the property(ies) shall be resold. The defaulting bidder shall not have the recourse / claim against the Bank / Authorised Officer. 6. For detailed terms and conditions refer to the Bank's website www.indusind.com and www.bankauctions.com.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 9(6) & RULE 9(1) OF THE SARFAESI ACT, 2002

The borrower / guarantors / mortgagees are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance due, if any, will be recovered with interest and cost.

Date: 01.03.2024 Place: Ajmer (Rajasthan) Authorised Officer, IndusInd Bank Ltd.

Classifieds

PERSONAL

I, Meenakshi Parashar, w/o Neeraj Pathak R/o H.No-1687, Near Rati Ram-Road, Dabua-Colony, NIT-Faridabad-121001, Haryana, have changed my name to Minakshi, permanently. 0040717353-2

I, Mohamad Saleh Nazir Wani, s/o Nazir Ahmad Wani, R/o F-147, Second-Floor, Lajpat Nagar-I, Delhi-110024, have changed my name to Mohd Saleh Nazir, permanently. 0040717353-4

I, Vishal S/O Raju R/O Ew-3, Mianwali Nagar, Paschim Vihar, delhi-110087 have changed my name to Vishal Badsiwal, permanently. 0040717356-11

I, Virendra Mohan, s/o Mahendra Pal, R/O H.No-244/78, Gali, No-7, School-Block, Mandawali, Fazalpur, Delhi-110092, have changed my name to Virender Gupta, permanently. 0040717353-10

I, Sandeep Kumar, S/O Gulshan Rai Wadhawan, R/O 4325/3 Ansari-Road DaryaGanj New Delhi-110002, Have Changed My Name To Sandeep Wadhawan Permanently. 0040717360-4

I, Richa Dhall w/o Jatinder Nijhawan, R/O A1/18, Sanjay Enclave, D.K. Mohan Garden, Delhi-110059, have changed my name to Richa permanently. 0040717353-1

I, Ram Avtar, s/o Ram Prasad Mandal, R/o G-1/73B, G-1, Sai Enclave, Mohan Garden, Uttam Nagar, Delhi-110059, have changed my name to Ram Avtar Mandal permanently. 0040717353-7

I, Nitin Kumar s/o Shalender Kumar, R/o A1/11 Phase-1, Budh Vihar, Delhi-110086, have changed my name to Nitin Kumar Upadhyay, permanently. 0040717353-11

I, Vijay Kumar, s/o Sham Sunder, R/O D-19, Bhagwan Das Nagar, Delhi-110026, I declare that (my Given name Vijay)and (Surname name Kumar) Vijay Kumar, permanently. 0040717353-3

I, Mohd Rehan s/o Md Mahmood Ahmad, R/o 1315, Janta-Flats, GTB Enclave, Nand Nagri, Delhi-110093, have changed my name to Mohammad Rehan permanently. 0040717353-8

LOST & FOUND

I Ashok Kumar Bansal S/o Rameshwar Dass Bansal have lost/misplaced my property paper i.e. General Power of attorney and Sale agreement dated 5.10.1984 in respect of property No. 160 Kalyan Vihar Delhi-110009, if found please contact on 9811997739 0040717322-1

BUSINESS

BUSINESS OFFERS

Share Market Convert Your Physical Share To Demat For IEPF Claim Contact 9892886221 0050235697-2

PUBLIC NOTICE

ICICI Bank Public Notice regarding loan defaults and security interest enforcement. Includes details of the borrower, property address, and NPA date.

SRS Limited, Reg office, SRS Mall, Sector 12, Faridabad. Invitation of EO for leasing out space at SRS Mall.

Protium Finance Limited (Formerly known as Growth Source Financial Technologies Ltd.) POSSESSION NOTICE (FOR IMMOVABLE PROPERTY).

"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.

EduSmart Services Private Limited (In Liquidation). Liquidator: CA Ritu Rastogi. Sale of Company on a going concern "AS IS WHERE IS" basis under Insolvency and Bankruptcy Code, 2016.

Protium Finance Limited (Formerly known as Growth Source Financial Technologies Ltd.) POSSESSION NOTICE (FOR IMMOVABLE PROPERTY).

ICICI Home Finance Corporate Office: ICICI Home Finance Company Limited ICICI HFC Tower, Andheri - Kuria Road, Andheri (East), Mumbai - 400059, India. Notice for sale of immovable assets.

SMFG INDIA CREDIT COMPANY LIMITED (formerly Fullerton India Credit Company Limited). DEMAND NOTICE. Under the Provisions of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

SMFG INDIA CREDIT COMPANY LIMITED (formerly Fullerton India Credit Company Limited). DEMAND NOTICE. Under the Provisions of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

"FORM NO. INC-26" (Pursuant to Rule 30 of Companies (Incorporation) Rules 2014). Advertisement to be published in the newspaper for the change in Registered Office of the Company from one state to another.

PIRAMAL CAPITAL & HOUSING FINANCE LTD (Formerly known as Dewan Housing Finance Corporation Ltd.). POSSESSION NOTICE. For Immovable Property as per Rule 8(1) of the Security Interest (Enforcement) Rules, 2002 and Appendix IV.

SMFG INDIA CREDIT COMPANY LIMITED (formerly Fullerton India Credit Company Limited). DEMAND NOTICE. Under the Provisions of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

SMFG INDIA CREDIT COMPANY LIMITED (formerly Fullerton India Credit Company Limited). DEMAND NOTICE. Under the Provisions of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

"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.

PIRAMAL CAPITAL & HOUSING FINANCE LTD. Table with columns: Name of the Borrower(s)/ Guarantor(s), Description of Secured Asset (Immovable Property), Demand Notice Date and Amount, Date of Possession.

VASTU HOUSING FINANCE CORPORATION LTD. 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.

VASTU HOUSING FINANCE CORPORATION LTD. Table with columns: S/N, Account No. and Name of borrower, co-borrower, Mortgagors, Date & Amount as per Demand Notice U/s 13(2) & Date of Physical Possession, Descriptions of the property/Properties, Reserve Price, Earnest Money Deposit (In Rs.), E-Auction Date and Time, EMD Submission Last Date, Inspection Date.

"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.

Form No. 3 [See Regulation -15(1)(a)] / 16(3)
DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT-2)
 1st Floor SCO 33-34-35 Sector-17 A, Chandigarh (Additional space allotted on 3rd & 4th Floor also)
 Case No. OA/51/2023
 Summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993.
 Exh. No. 21788
Canara Bank
 VS
M/s Raj Medicos and Others
 To, 1) M/s Raj Medicos
 Through Its Proprietor M/s Raj Medicos, Resident of H No. 1 J 15 A, NIT Faridabad Block F, Faridabad, Haryana. 2) Mr. Sumit Kumar, Proprietor M/s Raj Medicos S/o Shri Harish Chand Kumar, Resident At NH-1, H No. 106, First Floor Block F, Faridabad, Haryana. 3) Hema Grover W/o Mr. Sumit Kumar, Resident At NH-1, H No. 106, First Floor Block F, Faridabad, Haryana.
 Whereas, OA/51/2023 was listed before Hon'ble Presiding Officer/Registrar on 19/01/2024. Whereas this Hon'ble Tribunal is pleased to issue summons/notice on the said application under section 19(4) of the Act, (OA) filed against you for recovery of debts of Rs.29,42,699.44 (Rupees Twenty Nine Lakh Forty Two Thousand Six Hundred Ninety Nine and Forty Four paise only) (application along with copies of documents etc. annexed).
 In accordance with sub-section (4) of section 19 of the Act, you, the defendants are directed as under:-
 (i) To show cause within thirty days of the service of summons as to why relief prayed for should not be granted.
 (ii) To disclose particulars of properties or assets other than properties and assets specified by the applicant under serial number 3A of the original application.
 (iii) You are restrained from dealing with or disposing of secured assets or such other assets and properties disclosed under serial number 3A of the original application, pending hearing and disposal of the application for attachment of properties.
 (iv) You shall not transfer by way of sale, lease or otherwise, except in the ordinary course of his business any of the assets over which security interest is created and/or other assets and properties specified or disclosed under serial number 3A of the original application without the prior approval of the Tribunal.
 (v) You shall be liable to account for the sale proceeds realised by sale of secured assets or other assets and properties in the ordinary course of business and deposit such sale proceeds in the account maintained with the bank or financial institutions holding security interest over such assets.
 You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before Registrar on 19/03/2024 at 10:30 A.M. failing which the application shall be heard and decided in your absence.
 Given under my hand and the seal of this Tribunal on this date: 20/01/2024.
 Registrar I/c DRT-II, Chandigarh

PUBLIC NOTICE
ICICI Bank
 Branch Office: ICICI Bank Ltd, 3rd Floor, Plot No- 23, New Rohtak Road, Karol Bagh, Delhi- 110005
 The following borrower/s have defaulted in the repayment of principal and interest of the loans facility obtained by them from the Bank and the loans have been classified as Non-Performing Assets (NPA). A notice was issued to them under Section 13 (2) of Securitisation and Re-construction of Financial Assets and Enforcement of Security Interest Act-2002 on their last known addresses, however it was not served and hence they are hereby notified by way of this public notice.

Sr. No.	Name of the Borrower/Co-Borrower/ Guarantor/ Loan Account Number & Address	Property Address of Secured Asset/ Asset to be Enforced	Date of Notice Sent/ Outstanding as on Date of Notice	NPA Date
1.	Nareesh Pal, Seema, C 469 Alpha 1 Greater Noida 201312 A/C:- LBN000005993483	Flat No J/G-20 Ground Floor, Pandav Nagar, Pocket J Meerut 250001	31/01/2024/ Rs. 15,23,925/-	03/09/2023

 The steps are being taken for substituted service of notice. The above borrower/s and/or their guarantors (as applicable) are advised to make the payments of outstanding within period of 60 days from the date of publication of this notice else further steps will be taken as per the provisions of Securitisation and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002.
 Date : March 01, 2024
 Place : Meerut & Bareilly
 Authorized Officer
ICICI Bank Limited

Form No. INC-26
 (Pursuant to Rule 30 of the Companies (Incorporation) Second Amendment Rules, 2017)
 Before the Central Government, Regional Director, Northern Region, New Delhi
 In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
 In the matter of **SIIEGR ROBOTEK ELECTRIC PRIVATE LIMITED** (CIN: U31900DL2017PT378629) having its Registered Office at H. No. 15, Front Portion, Upper G.F., Block-BN, Shalimar Bagh, Delhi-110088
 Notice is hereby given to the General Public that **SIIEGR ROBOTEK ELECTRIC PRIVATE LIMITED** (the Company) proposes to make an Application to the Hon'ble Regional Director, Ministry of Corporate Affairs, Northern Region, Delhi under section 13 of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Second Amendment Rules, 2017, and other applicable provisions, if any, seeking confirmation/approval for alteration of Clause II of the Memorandum of Association of the Company in terms of the Special Resolution passed in the Extra Ordinary General Meeting held on 15th February, 2024, to enable the Company to change its registered office from the National Capital Territory of Delhi to the State of Telangana. Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within Fourteen (14) days from the date of publication of this notice with a copy to the applicant Company at its Registered Office at the address mentioned below:-
 H. No. 15, Front Portion, Upper G.F., Block-BN, Shalimar Bagh, Delhi-110088
 For & on behalf of **SIIEGR ROBOTEK ELECTRIC PRIVATE LIMITED** Sd/-
AMAN AGGARWAL (DIRECTOR)
 Date : 29.02.2024
 Place : Delhi DIN: 05345570

NOTICE OF PETITION
ANANYA INFRAVENTURES PRIVATE LIMITED
 CIN: U7102UP2010PTC040535
 Registered Office: 14, Shiva Compound, Ground Floor, UP Border, Sahibabad, Ghaziabad, Uttar Pradesh- 201006, India.
 E-mail id: ananyainfraventures@gmail.com Contact No: +91 7678562886
Form No. INC-26
 [Pursuant to rule 30 of 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
 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 **ANANYA INFRAVENTURES PRIVATE LIMITED**, having its registered office at 14, Shiva Compound, Ground Floor, UP Border, Sahibabad, Ghaziabad, Uttar Pradesh - 201006
 Notice is hereby given to the General Public that **ANANYA INFRAVENTURES PRIVATE LIMITED**, the Petitioner, proposes to make application to the Regional Director, Northern Region, New Delhi under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed in the Extra-Ordinary General Meeting held on 29th January 2024, to enable the Company to change its Registered Office from the "State of Uttar Pradesh" to the "State of Delhi" within the jurisdiction of Registrar of Companies, Delhi. Any person whose interest is likely to be affected by the proposed change of the Registered office of the Company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi - 110003, within 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.
 Regd. Office Address: 14, Shiva Compound, Ground Floor, UP Border, Sahibabad, Ghaziabad, Uttar Pradesh - 201006, India.
 For and on behalf of the Applicant For Ananya Infraventures Private Limited Sd/-
 Piyush Kumar Director
 Date: 29.02.2024
 Place: Ghaziabad DIN - 02620525

AXIS BANK
 Retail Asset Centre: Axis Bank Ltd. Gigaplex, NPC-1, 3rd Floor MIDC, Airoli Knowledge Park Mugli Road Airoli Navi Mumbai-400706 Also at Axis Bank Ltd., Axis House, Tower T-2, 2nd Floor, L-14, Sector-128, Noida Expressway, Jaypee Greens Wishtown, Noida (U.P.)-201301 Corporate Office: Axis House, Sector-128, Noida, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai-400025 Registered Office: 'Trishul', 3rd floor, opposite Samartheswar Temple, Law Garden, Ellisbridge, Ahmedabad-380006
POSSESSION NOTICE UNDER SARFAESI ACT 2002
 Whereas the undersigned being the Authorized Officer of Axis Bank Ltd. under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (2) read with Rule 9 of the Security Interest (Enforcement) Rules 2002, issued demand notice upon the Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) mentioned below, to repay the amount mentioned in the demand notice within 60 days from the date of receipt of the said notice. The Borrower(s)/ Co-Borrower(s)/ Guarantor(s) having failed to repay the amount, notice is hereby given to the Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) and the public in general that the undersigned has taken possession of the property described herein and 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(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) 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 Axis Bank Ltd. The Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(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.
Name Of Borrower/Co-Borrower: 1. Mr. Shobhit Agarwal S/o Mr. Ramesh Chandra Agarwal R/o. B-263, 3rd Floor, Yojna Vihar New Delhi-110092 Also At- Mr. Shobhit Agarwal (Proprietor) M/s. Tushiti International Pvt Ltd. 112/19 Surya Kiran Building K G Marg, New Delhi-110001 Also At- Mr. Shobhit Agarwal S/o Mr. Ramesh Chandra Agarwal R/o. C-761, Ground Floor, New Friends Colony, New Delhi-110025. 2. Mrs. Supriya Agarwal W/o. Mr. Shobhit Agarwal R/o. B-263, 3rd Floor, Yojna Vihar New Delhi-110092 Also At Mrs. Supriya Agarwal (Director) M/s. Tushiti International Pvt Ltd. 112/19, Surya Kiran Building K G Marg, New Delhi-110001 Also At- Mrs. Supriya Agarwal W/o. Mr. Shobhit Agarwal R/o. C-767, Ground Floor, New Friends Colony, New Delhi-110025
Description of Property: Entire Ground Floor without Roof rights part of the Residential Plot of Land Bearing No. 767, in Block 'C' measuring 516 Sq. Yds. situated in the lay-out plan of the said Society in colony known as New Friends Colony, New Delhi. In the Revenue Estate of Village Tamoor Nagar, Kharabad, Jagasia, Kinkar, within the limits of Municipal Corporation of Delhi, and Bounded as under:-North-As per site plan. East -As per site plan. West -As per site plan. South-As per site plan.

Date of Demand Notice	Date of Possession	Outstanding Amount: Rs.
11-Jul-2023	28-Feb-2024	4,17,76,797/- (Rupees Four Crores Seventeen Lakh Seventy Six Thousand Seven Hundred Ninety Seven Only)

 The above-mentioned Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Mortgagee(s) are hereby given a 30 days' 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: 01-Feb-2024, Place: Noida
 Authorized Officer, Axis Bank Ltd.

FORM-3 [See Regulation - 15(1)(a)] / 16(3)
DEBTS RECOVERY TRIBUNAL-II, CHANDIGARH (DRT-2)
 1st Floor, SCO 33-34-35, Sector-17A, Chandigarh, (Additional space allotted on 3rd & 4th Floor also)
 CASE No. OA/1444 of 2021
 Summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993
STATE BANK OF INDIA
 Vs.
M/S UPLIFT FITNESS PRIVATE LIMITED AND OTHER
 To,
 (1) M/s Uplift Fitness Private Limited A Private Limited Company, Registered Office at # D-9/4, Sector-19, Ardee City, Sector-52, Gurugram, Haryana, Through Its Directors. Gurugram, Haryana
 (2) Smt. Nirmla Wife Of Shri Anand Swarup Director M/s Uplift Fitness Private Limited, Shop No. 201-209, 2nd Floor, Krishna Place-I, Plot No. 12, Sector-4, New Delhi.
 (3) Mohit Sharma Son of Shri Nitya Nand Sharma, Director M/s Uplift Fitness Private Limited, Shop No. 201-209, 2nd Floor, Krishna Place-I, Plot No. 12, Sector-4, New Delhi.
SUMMONS
 WHEREAS, OA/1444/2021 was listed before Hon'ble Presiding Officer/Registrar on 26-02-2024.
 WHEREAS this Hon'ble Tribunal is pleased to issue summons/notice on the said Application under section 19(4) of the Act, (OA) filed against you for recovery of debts of Rs. 50,92,311/- (application along with copies of documents etc. annexed).
 In accordance with sub-section (4) of section 19 of the Act, you, the defendants are directed as under:-
 (i) to show cause within thirty days of the service of summons as to why relief prayed for should not be granted;
 (ii) to disclose particulars of properties or assets other than properties and assets specified by the applicant under serial number 3A of the original application;
 (iii) you are restrained from dealing with or disposing of secured assets or such other assets and properties disclosed under serial number 3A of the original application, pending hearing and disposal of the application for attachment of properties;
 (iv) you shall not transfer by way of sale, lease or otherwise, except in the ordinary course of his business any of the assets over which security interest is created and/or other assets and properties specified or disclosed under serial number 3A of the original application without the prior approval of the Tribunal;
 (v) you shall be liable to account for the sale proceeds realised by sale of secured assets or other assets and properties in the ordinary course of business and deposit such sale proceeds in the account maintained with the bank or financial institutions holding security interest over such assets.
 You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before Registrar on 03/06/2024 at 10:30A.M. failing which the application shall be heard and decided in your absence.
 Given under my hand and the seal of this Tribunal on this date: 27/02/2024.
 Signature of the officer Authorised to issue summons

Canara Bank
 Premises and Estate Section, Circle Office: Sec-12/A/C-1, Awaz Vikas, Rajendra Centre, Sikandra, Agra - 282007
 Cont: 0562-3500622, Email: gacoagra@canarabank.com
NOTICE FOR EMPANELMENT
 Applications are invited in the prescribed format for empanelment of Vendors for various works coming within the jurisdiction of Agra Circle office within the state of Uttar Pradesh. Scope of works as follows:
 I. CCTV System
 II. Fire & Burglar Alarm System & Access Control Systems
 III. Fire Extinguisher/ Hydrant system
 For details, log on to www.canarabank.com/tenders or contact- **Canara Bank** on above mentioned address. Further addendums, corrigendum, modification, clarifications etc. shall be uploaded on the Bank's website only.
 Date: 01-03-2024
 Deputy General Manager

Sr. Shadi Lal Enterprises Ltd
 CIN: L51909UP933PLC146675
 Registered Office: Upper Doab Sugar Mill Shamli (U.P.)-247776
 Phone No.: 01398-250663 Fax: 01398-250032
 Email ID : cs@srishadijal.com, Website: www.srishadijal.com
NOTICE OF POSTAL BALLOT
 Notice is hereby given to the Members of SRI SHADI LAL ENTERPRISES LIMITED (the "Company"), pursuant to Section 108 and 110 of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ("Management Rules") read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and the latest one being General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that 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 ("remote e-voting"):

Sr. No.	Agenda Items
1.	To consider and approve reappointment of Mr. Rajat Lal (DIN: 00112489) as Managing Director of the Company for a term of five consecutive years with effect from April 1, 2024 (Ordinary Resolution)

In compliance with the MCA Circulars, the Company has completed the dispatch of the Postal Ballot Notice, by electronic means only, on Thursday, February 29, 2024 to those members of the Company whose names appeared in the Register of Members/List of Beneficial Owners as maintained by the Company/ Depositories, respectively, as at close of business hours on Friday, February 23, 2024 (the "Cut-off date") and whose e-mail addresses are registered with the Company/Depositories. The Postal Ballot Notice is available on the Company's website at www.srishadijal.com, websites of the Stock Exchange i.e. BSE at www.bseindia.com, and on the website of NSDL at www.evoting.nsdl.com. Members whose names appeared on the Register of Members/ List of Beneficial Owners as on the Cut-off date are entitled to vote on the Resolutions as set forth in the Postal Ballot Notice. The voting rights of the members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. A person who is not a member as on the Cut-off date shall treat the Postal Ballot Notice for information purpose only.
 In compliance with MCA circulars, the Company has provided only the remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the physical Postal Ballot form. The communication of the assent or dissent of the members would take place only through the remote e-voting system. For this purpose, the Company has entered into an agreement with NSDL for facilitating remote e-voting to enable the members to cast their votes electronically only. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. Remote e-voting shall commence at 09:00 a.m. (IST) on Friday, March 1, 2024 and shall end at 05:00 p.m. (IST) on Saturday March 30, 2024. The remote e-voting facility will be disabled for voting by NSDL upon expiry of the aforesaid voting period. Mr. Sunil Kumar Jain (Membership No. FCS 4089), Proprietor of M/s. Sunil K Jain & Associates, Company Secretaries, New Delhi has been appointed as the "Scrutinizer", to scrutinize the e-voting process in a fair and transparent manner.
 The result of the Postal Ballot will be announced within two working days from the last date of voting and will also be simultaneously displayed on the notice board of the Company at its Registered Office and Corporate Office. The results will also be uploaded on the website of the Company, website of NSDL and will also be intimated to BSE. In case of any queries /grievances connected with voting by electronic means, you may contact Ms. Pallavi Mhatre Senior Manager, NSDL at evoting@nsdl.com or at telephonic number 022- 48867000 and 022-24997000. You may also refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of www.evoting.nsdl.com. In case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to cs@srishadijal.com.
 For Sr. Shadi Lal Enterprises Limited Sd/-
 Ajay Kumar Jain
 Company Secretary
 FCS-5826
 Date: 29.02.2024
 Place: Shamli

HDFC BANK
 Branch : The Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-110067
 Tel: 011-41596568, CIN L65920MH1994PLC080618 Website: www.hdfcbank.com
POSSESSION NOTICE
 Whereas 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**), under the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("said Act") and in exercise of powers conferred under Section 13 (2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices under Section 13 (2) of the said Act, calling upon the following borrowers to pay the amounts mentioned against their respective names together with interest thereon at the applicable rates as mentioned in the said notices, within 60 days from the date of the said Notice/s, incidental expenses, costs, charges etc till the date of payment and / or realisation.

Sr. No.	Name of Borrower	Outstanding Dues	Date of Demand Notice	Date of Physical Possession	Description of Immovable Property/Secured Asset
1.	MR KRISHNAN VENKATESHWARAN	Rs. 18,58,154/- (Rupees Eighteen Lakh Fifty Eight Thousand One Hundred & Fifty Four Only) Dues as on 31-MARCH-2023*	24-APR-2023	27-FEB-2024 (Physical Possession)	FLAT-2BA-612, FLOOR 6, TOWER-03, CAROL INFRA - RIVER HEIGHTS, NOOR NAGAR, NH-58, RAJ NAGAR EXT, PARGANA- LONI, GHAZIABAD - 201002 WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE

 *with further interest as applicable, incidental expenses, costs, charges etc incurred till the date of payment and / or realisation..
 However, since the borrower mentioned hereinabove has failed to repay the amounts due, notice is hereby given to the borrower mentioned hereinabove in particular and to the public in general that the Authorised Officer/s of HDFC has taken **Physical Possession** of the Immovable Property / Secured Asset described herein above in exercise of powers conferred on him/himself under Section 13 (4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above..
 The borrower mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the aforesaid immovable properties / secured assets and any dealings with the said Immovable Property / Secured Asset will be subject to the mortgage of HDFC.
 Borrower attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured asset/s.
 Copies of the Panchnama drawn and Inventory made are available with the undersigned, and the said Borrower is requested to collect the respective copy from the undersigned on any working day during normal office hours.
 For **HDFC Bank Ltd.** Sd/-
 Authorised Officer
 Regd. Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013

HDFC Bank Limited
 Branch : The Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-110067
 Tel: 011-41596568, CIN L65920MH1994PLC080618 Website: www.hdfcbank.com
POSSESSION NOTICE
 Whereas 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**), under the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("said Act") and in exercise of powers conferred under Section 13 (2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices under Section 13 (2) of the said Act, calling upon the following borrowers to pay the amounts mentioned against their respective names together with interest thereon at the applicable rates as mentioned in the said notices, within 60 days from the date of the said Notice/s, incidental expenses, costs, charges etc till the date of payment and / or realisation.

Sr. No.	Name of Borrower	Outstanding Dues	Date of Demand Notice	Date of Physical Possession	Description of Immovable Property/Secured Asset
1.	MR KRISHNAN VENKATESHWARAN	Rs. 18,58,154/- (Rupees Eighteen Lakh Fifty Eight Thousand One Hundred & Fifty Four Only) Dues as on 31-MARCH-2023*	24-APR-2023	27-FEB-2024 (Physical Possession)	FLAT-2BA-612, FLOOR 6, TOWER-03, CAROL INFRA - RIVER HEIGHTS, NOOR NAGAR, NH-58, RAJ NAGAR EXT, PARGANA- LONI, GHAZIABAD - 201002 WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE

 *with further interest as applicable, incidental expenses, costs, charges etc incurred till the date of payment and / or realisation..
 However, since the borrower mentioned hereinabove has failed to repay the amounts due, notice is hereby given to the borrower mentioned hereinabove in particular and to the public in general that the Authorised Officer/s of HDFC has taken **Physical Possession** of the Immovable Property / Secured Asset described herein above in exercise of powers conferred on him/himself under Section 13 (4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above..
 The borrower mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the aforesaid immovable properties / secured assets and any dealings with the said Immovable Property / Secured Asset will be subject to the mortgage of HDFC.
 Borrower attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured asset/s.
 Copies of the Panchnama drawn and Inventory made are available with the undersigned, and the said Borrower is requested to collect the respective copy from the undersigned on any working day during normal office hours.
 For **HDFC Bank Ltd.** Sd/-
 Authorised Officer
 Regd. Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013

Form No. INC-26
 (Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
 Before The Central Government, Regional Director, Northern Region, New Delhi
 In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
 In the matter of **Perpetual Securities Pvt Ltd** having its Registered Office at Plot No. 176, Sector - 6, Panchkula Haryana
 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 20 January, 2024 to enable the company to change its Registered office from "State of Haryana" to "National Capital Territory of Delhi". 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 from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:
 Plot No. 176, Sector - 6, Panchkula Haryana 134109 India
 For and on behalf of **Perpetual Securities Pvt Ltd** Sd/-
 Sunil Saxena (Director)
 Date: 01-03-2024
 Place: Haryana DIN: 02863907

YES BANK YES BANK LIMITED
 Regd. & Corporate Office: Yes Bank House, Off Western Express Highway, Santacruz East, Mumbai - 400055.
 CIN: L65190MH2003PLC143249. E-mail: communications@yesbank.in, Website: www.yesbank.in
Publication of Notice u/s 13 (2) of the SARFAESI Act
 Notice is hereby given that the under mentioned borrower(s)/Co-Borrower(s)/ guarantor(s)/ mortgagee(s) who have defaulted in the repayment of principal and interest of the facilities obtained by them from the Bank and whose facilities account have been classified as Non-Performing Assets (NPA). The notice was issued to them under Section 13(2) of the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act) on their last known addresses but they have been returned un-served and as such they are hereby informed by way of this public notice.

Sr. No.	Account No.	Type of Loan	Name of Borrowers, Co-borrowers, Mortgageors	O/s as per 13(2) Notice	NPA Date Notice Date
1	AFH00 030060 9996	Credit Facility	1. M/s VIKAS TYAGI (Borrower) 2. M/s. SANGITA TYAGI (Co-Borrower)	INR 24,15,452.63 /- (Rupees Twenty Four Lakh Fifteen Thousand Four Hundred Fifty two and Sixty Three Paise Only) as on 30th-January-2024	06-09-2023 09.02.2024
2	AFH00030 0465104	Credit Facility	1. M/s MANOJ KUMAR (BORROWER) 2. M/s. SUDHA (Co-Borrower)	INR 18,32,588.00 /- (Rupees Eighteen Lakh Thirty Two Thousand Five Hundred Eighty Eight Only) as on 06th-February-2024	14-07-2023 09.02.2024

Details of secured asset : Flat No.-B.H.- 245, 2nd Floor, Without Roof Right, Super Covered Area 40.33 Sq. Mtr., Sector-12, Pratap Vihar, Ghaziabad- 201009, Uttar Pradesh.
Details of secured asset : Flat No.-G-3, Ground Floor (MG), Without Roof Right, Plot No.-720, Great Apartment, Shalimar Garden Extn.-1, Pasonda Pargana, Ghaziabad-201102, Uttar Pradesh.
 The above borrower(s)/co-Borrower(s)/guarantor(s)/mortgagee(s) (whenever applicable) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice, failing which further steps will be taken after expiry of said 60 days under sub-section (4) of Section 13 of SARFAESI Act.
 This is to bring to your attention that under Sec.13(8) of SARFAESI Act, where the amount of dues of the secured creditor together with all costs, charges and expenses incurred by him is tendered to the secured creditor at any time before the date of publication of notice for the public auction/ tender/ private treaty, the secured asset shall not be sold or transferred by us and no further steps shall be taken by us for transfer or sale of that secured asset.
 Date : 01.03.2024
 Place : Uttar Pradesh
 Sd/- Authorised Officer
 For YES BANK LIMITED

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 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 MODI ASSET MANAGEMENT PRIVATE LIMITED HAVING ITS REGISTERED OFFICE AT 3rd FLOOR SURYA PLAZA, K 185/1 SARAJI JULENA, NEW FRIENDS COLONY, NEW DELHI - 110025, INDIA.
 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 Memorandum of Association of the Company in terms of special resolution passed in the Extra-ordinary General Meeting held on February 16, 2024 to enable the Company to change its Registered Office from "National Capital Territory of Delhi" to "the State of Punjab".
 Any person whose interest is likely to be affected by the proposed change of registered office of the Company may deliver either on MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and ground of opposition to the Regional Director, Northern Region at 2nd Floor, "B-2" Wing, Dr Deen Dayal Antyodaya Bhawan, CGO Complex, New Delhi-110003, within fourteen (14) days from the date of publication of this notice with a copy to the Applicant Company at its registered office at the address mentioned below:
 3rd Floor Surya Plaza, K-185/1 Saraj Julena, New Friends Colony, New Delhi-110025
 For Modi Asset Management Private Limited Sd/-
 Manhar Modi Director
 DIN: 00051746
 Date: New Delhi
 Place: 28-02-2024

IndusInd Bank
FINANCIAL RESTRUCTURING & RECONSTRUCTION GROUP, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066
PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES
 E-Auction Sale Notice for Sale of immovable properties mortgaged to IndusInd Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("the Act") read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules 2002. Notice is hereby given to the public in general and to the Borrower / Mortgagee(s) / Guarantors in particular that the Authorised Officer of IndusInd Bank Limited has taken **Physical Possession** of the following property(ies) mentioned pursuant to demand raised vide notice issued under Section 13(2) of the Act in the following loan account with right to sell the same on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS" for realization of the Bank's dues plus interest as detailed 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 read with Rule 8 of the said Rules proposes to realize the Bank's dues by sale of the said property(ies). The sale of the below mentioned properties shall be conducted by way of E-auctions through web portal: www.bankauctions.com

Name of Account/ Mortgagees/ Guarantors	Amount as per Demand Notice & Demand Notice Date
M/s Western Security Solutions, Mr. Harminder Singh, Bimlesh, Bhuvneshwar, Mr. Sachin Kumar, M/s WSS Security Solutions Pvt Ltd.	Rs. 3,63,30,855.77 as on 30.11.2022, together with further interest from 01.12.2022 plus cost, charges and expenses etc. thereon. Demand Notice Date: 06.02.2023
M/s WSS Security Solutions Pvt Ltd., Mr. Harminder Singh, Bimlesh, Bhuvneshwar, Mr. Sachin Kumar, M/s Western Security Solutions	Rs. 1,16,85,656.87 as on 31.12.2022, together with further interest from 01.01.2023 plus cost, charges and expenses etc. thereon. Demand Notice Date: 06.02.2023
Mr. Harminder Singh, Bimlesh, Bhuvneshwar, Mr. Sachin Kumar, M/s Western Security Solutions, M/s WSS Security Solutions Pvt. Ltd.	Rs. 1,27,65,234.66 as on 30.11.2022, together with further interest from 01.12.2022 plus cost, charges and expenses etc. thereon. Demand Notice Date: 06.02.2023

Details of properties	Reserve Price	Date & time of E-Auction	Last Date of Bid Submission
	EMD Bid increase amount		
All that piece and parcel of Freehold built up property bearing No. 59/2 admeasuring 245 sq. yards, situated at Hari Nagar Village Naharpur Roopa, District Gurgaon, Haryana and bounded as: East: National Highway, West: 20 Feet Wide Road, North: Others Property, South: House of Ram Swarup	Rs. 5.00		

FINANCIAL EXPRESS

Public Notice For Loss of Sale Agreement
 Notice is hereby given to the Public that the Agreement to Sell dated 27th March 2024 registered with Sub-Registrar Noida II Gauram Buddha Nagar vide Bahi No. 1 Z/6 No. 1204 Pg. No. 23-34, Sr. No. 1901 dt. 28th March 2024, executed in favour of M/s S.V. Liqueur (India) Ltd. having registered office at A-3, First Floor, South Extn.-4, New Delhi-110049 (The Purchaser) for the property bearing address at Kharsa No. 406 area measuring 3.5-16 guntas situated in Village Mohanpur, Kanawati Talah, Dadi District Gautam Budh Nagar, Uttar Pradesh has been lost/misplaced. A FIR regarding loss of document has been filed on 23.12.2023. All persons are hereby notified not to deal or carry out any transaction with anyone on the basis of the said missing document. If anyone has already carried out or being carried out kindly inform the undersigned in writing on the below mentioned address within 7 days from this present.
 Further stating that M/s SVP Builders (India) Limited (a sister concern) wishes to take a loan/ credit facility on the said property of M/s S.V. Liqueur (India) Ltd. from State Bank of India, Navayug Market SME Ghaziabad Branch, So. M/s S.V. Liqueur (India) Ltd. is going to create a mortgage over the said property.
 If anyone is having any objection regarding this, may contact undersigned.
 Sd/- Vijay Kumar, Director (DIN: 00369802)
 M/s S.V. Liqueur (India) Ltd. Add: A-3, First Floor, South Extn.-4, New Delhi-110049

Form No. INC-26
 [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Before The Central Government, Regional Director, Northern Region, New Delhi
 In the matter of sub-section (4) of section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
 In the matter of Sun Flower Capital Services Pvt. Ltd having its Registered office at Plot No. 78, 2nd Floor, Industrial Area, Phase 1 Chandigarh, 160002 India
.....Applicant Company
 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 20 January, 2024 to enable the company to change its Registered office from "State of Chandigarh" to "National Capital Territory of Delhi". 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, Parvayaran 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:
Plot no. 78, 2nd Floor, Industrial Area, Phase 1 Chandigarh, 160002 India
For and on behalf of
Sun Flower Capital Services Pvt. Ltd Sd/
Anil Kumar (Director) DIN: 08307752
Date: 01-03-2024
Place: Chandigarh

"IMPORTANT"

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Form No. INC-26
 [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Before The Central Government, Regional Director, Northern Region, New Delhi
 In the matter of Shivalik Capital Services Pvt. Ltd having its Registered office at Plot no. 45, 1st Floor, Industrial Area, Phase 1 Chandigarh 160001 India
.....Applicant Company
 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 20 January, 2024 to enable the company to change its Registered office from "State of Chandigarh" to "National Capital Territory of Delhi". 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, Parvayaran 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:
Plot no. 45, 1st Floor, Industrial Area, Phase 1 Chandigarh 160001 India
For and on behalf of
Shivalik Capital Services Pvt. Ltd Sd/
Anil Kumar (Director) DIN: 08307752
Date: 01-03-2024
Place: Chandigarh

पंजाब नैशनल बैंक Punjab National Bank
the name you can BANK upon!
 (A GOVERNMENT OF INDIA UNDERTAKING)
CIRCLE SASTRA CENTRE, WEST DELHI, 2nd Floor, Vikrant Tower, Rajendra Place, New Delhi- 110008
POSSESSION NOTICE
 [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]
 Whereas, the undersigned being the authorized officer of the Punjab National Bank, Circle Sastra Centre, West Delhi, 2nd Floor, Vikrant Tower, Rajendra Place, New Delhi- 110008, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) (herein after referred as "said Act") and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, (herein after referred as "said rules"), issued a demand notice dated 04/12/2023 Calling upon the i) M/s Lalaji Traders (Through Its Prop. Mr. Sanjeev Kumar) (Borrower) and ii) Mr. Sanjeev Kumar (Prop. Of Lalaji Traders) (Co-Borrower/Mortgagor), as detailed below:

S. No.	Account No.	Nature of Facility	Balance O/s as on 30.11.2023 (In Rs.)
1.	00224015000641	CCOTH (Rs. 91 Lakh)	97.52,330/-
2.	00227121000164	TL (Rs. 18.00 Lakh)	7,88,243.11
Total			Rs. 1,05,40,573.11

to repay the amount mentioned in the notice being Rs. 1,05,40,573.11 (Rupees One Crore Five Lakh Forty Thousand Five Hundred Seventy Three and Paise Eleven Only) as on 30.11.2023 along with further interest, costs and expenses thereon.
 The borrower / guarantors / mortgagors have failed to discharge his / their liability / to repay the amount, within the period specified in the aforesaid notice and therefore this notice is hereby given to the borrower / guarantors / mortgagors and the public in general that the undersigned has taken possession of the property described herein below in exercise of power conferred on him / her under section 13 (4) of the said Act read with rule 9 of the said rules on this dated 26th day of February, 2024 i.e. (26/02/2024).
 The borrower / guarantor / 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.
 The borrower / guarantors / mortgagors in particular and the public in general are hereby cautioned not to deal with the property mentioned here under and any dealing with the said property will be subject to the charge of the Punjab National Bank, Circle Sastra Centre, West Delhi, 2nd Floor, Vikrant Tower, Rajendra Place, New Delhi-110008 for an amount as detailed below:-

S. No.	Account No.	Nature of Facility	Balance O/s as on 30.11.2023 (In Rs.)
1.	00224015000641	CCOTH (Rs. 91 Lakh)	97.52,330/-
2.	00227121000164	TL (Rs. 18.00 Lakh)	7,88,243.11
Total			Rs. 1,05,40,573.11

Due's and outstanding as on 30.11.2023 along with further interest, costs and expenses thereon.

Description of Property (Movable/Immovable)
 1. Hypothecation of Stock (as per stock and agreement with the bank)
 2. Equitable Mortgage OF PROPERTY bearing no. Shop No. 17 Ground Floor Consisting of 12.25 SQ MTRS MEZZANINE AREA 16.31 SQ MTRS Situated at CSC No. 6 Plaza Market Sec 9 Rohini Delhi - 110085 standing in the Name of Mr Sanjeev Kumar S/o Sh K L Garg vide sale deed registration no 9123 Regd on 05.06.2007 which is bounded as under as per sale deed :- North: Shop no 20, South: Entry/Corridor, East: Shop no 18, West: Shop no 18
Date : 26-02-2024, Place : Delhi
Authorized Officer, Punjab National Bank

Form No. INC-19
NOTICE
 [Pursuant to rule 22 of the Companies (Incorporation) Rules, 2014]
 1. Notice is hereby given that in pursuance of sub-section (5) of Section 8 of the Companies Act, 2013, an application has been made to the Registrar at Delhi for Conversion from Section 8 into Private Limited that INDIA CANADA ALUMINI NETWORK, a Company may be given the license to be surrendered under section 8 of the Companies Act, 2013 with addition of the "Private Limited" word to its name.
 2. The principal objects of the company are as follows: "To undertake the business of advertising including booking of advertisements for clients in newspaper, magazines, television and other audio-visual, print medium and media and publicity, mass communication, consumer research, industrial and sociological research, market, research, graphic designing in India"
 3. A Copy of the draft memorandum and articles of the proposed company may be seen at Unit 121, Square One Mall District Centre, Saket Delhi, 110017.
 4. Notice is hereby given that any person, firm, company, corporation or body corporation, objecting to this application may communication such objection to the Registrar at Delhi, within thirty days from the date of publication of this notice, by a letter addressed to the Registrar, a copy of which shall be forwarded to in the Applicant at Unit 121, Square One Mall District Centre, Saket Delhi, South Delhi- 110017
Dated this 29th day of February 2024
For INDIA CANADA ALUMINI NETWORK
RITESH RAMESH ANAND
Director
DIN: 03606597

Before the Central Government
 Registrar of Companies, NCT of Delhi & Haryana
 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019
 In the matter of sub-section (3) of Section 13 of the Limited Liability Partnership Act, 2008 and rule 17 of the Limited Liability Partnership Rules, 2009 in the matter of the Limited Liability Partnership Act, 2008, Section 13 (3) and in the matter of ZYAE DESIGN LLP having its registered office at Plot No-666, KH No-674, GF, Village Nawada, West Delhi, Delhi-110059.
.....Applicant
 Notice is hereby given to the General Public that the LLP proposes to make a petition to Registrar of Companies, NCT of Delhi under section 13 (3) of the Limited Liability Partnership Act, 2008 seeking permission to change its Registered office from the "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 to the Registrar of Companies, NCT of Delhi under section 13 (3) of the Limited Liability Partnership Act, 2008, by a letter addressed to the Registrar, a copy of which shall be forwarded to in the Applicant at Unit 121, Square One Mall District Centre, Saket Delhi, South Delhi- 110017.
For and on behalf of
ZYAE DESIGN LLP Sd/-
Robin Rai
Designated Partner
DIN : 06781519
Date : 29.02.2024
Place : Delhi

JANA SMALL FINANCE BANK (A scheduled commercial bank)
E-AUCTION NOTICE

PUBLIC NOTICE FOR SALE THROUGH E-AUCTION UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT (SARFAESI ACT) 2002, READ WITH PROVISOR RULE 8(6) & 9 OF SECURITY INTEREST (ENFORCEMENT) RULES 2002.

The undersigned as authorised officer of Jana Small Finance Bank Limited 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 online auction (e-auction) of the mortgage property in the below mentioned account for realisation 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 as here under.

Sr. No.	Loan Account Number	Name of Original Borrower/ Co-Borrower/ Guarantor	Date of 13-2 Notice	Date of Possession	Present Outstanding balance as on 27.02.2024	Date & Time of Inspection of the property	Reserve Price in INR	Earnest Money Deposit (EMD) in INR	Date and Time of E-Auction	Last Date, Time & Place for Submission of Bid
1	4526960001634 45268640000612 45269660001192 45269660000058	1) M/s. L. Tech Power Systems, Represented by its Proprietor Mr. Bodh Raj Mittal, 2) Mr. Bodh Raj Mittal (Borrower), Proprietor, M/s. L. Tech Power Systems, 3) Mrs. Simmi Aggarwal (Guarantor) W/O Mr. Bodh Raj Mittal	31.05.2022	28.12.2023	Rs.53,71,826.58 (Rupees Fifty Three Lakh Seventy One Thousand Eight Hundred Twenty Six and Fifty Eight Paise Only)	12.03.2024 09:00 AM to 05:30 PM	Rs.48,44,000/- (Rupees Forty Eight Lakhs Forty Four Thousand Only)	Rs.4,84,400/- (Rupees Four Lakh Eighty Four Thousand Four Hundred Only)	19.03.2024 @ 11:00 AM	18.03.2024 before 05:00 PM. Jana Small Finance Bank Limited. Branch Office Address: 16/12, 2nd Floor, W.E.A Arya Samaj Road, Karol Bagh, Delhi-110005.
Details of Secured Assets: Khewat No.484 Min, Killa No.37/18/3/2 (1-11), 23/2 (1-9), Village Beed Chukhakwas, Dist. Jhajjar. Owned by Mr. Harish, S/o. Mr. Chrinzi Lal. Bounded as: East: Rampal, West: Harish, North: Street, South: Ranniwias.										
2	30218850001431	1) M/s. Babuji Footwear & Steel Store, Represented by its Proprietor Mr. Ateek Kureshi, 2) Mr. Ateek Kureshi (Borrower), Proprietor M/s. Babuji Footwear & Steel Store, 3) Mr. Babu (Guarantor), 4) Mr. Anees (Guarantor), 5) Mrs. Reshma (Guarantor)	17.01.2020	30.12.2023	Rs.14,37,958.00 (Rupees Fourteen Lakh Thirty Seven Thousand Nine Hundred Fifty Eight Only)	18.03.2024 09:00 AM to 05:30 PM	Rs.6,08,000/- (Rupees Six Lakhs Eight Thousand Only)	Rs.60,800/- (Rupees Sixty Thousand Eight Hundred Only)	03.04.2024 @ 11:00 AM	02.04.2024 before 05:00 PM. Jana Small Finance Bank Limited. Branch Office Address: 16/12, 2nd Floor, W.E.A Arya Samaj Road, Karol Bagh, Delhi-110005.
Details of Secured Assets: A Plot situated at Azad Nagar (Yamene Nagar), Kasba Dadi, Pargana & Tehsil Dadrn, District Gautam Budh Nagar, Part of Kharsa No.2122, Admeasuring 50 Sq.yards. Owned by Mrs. Reshma, W/o. Mr. Anees. Bounded as: East: Plot of Same, West: Plot of Zahid Mewati, North: Plot of Others, South: Rasta 18 Feet wide.										

The properties are being held on "AS IS WHERE IS BASIS" & "AS IS WHAT IS BASIS" and the E-Auction will be conducted "On Line". The auction will be conducted through the Bank's approved service provider M/s. 4 Closure at the web portal <https://bankauctions.in> & www foreclosureindia.com. For more information and For details, help, procedure and online training on e-auction, prospective bidders may contact M/s. 4 Closure; Contact Mr. Bhaskar Naidu Contact Number: 8142000809/ 8142000061. Email id: info@bankauctions.in / subbarao@bankauctions.in.
 For further details on terms and conditions to take part in e-auction proceedings and any for any query relating to property please contact Jana Small Finance Bank Authorized officers Mr. Rakesh Sharma (Mob No.7230070463), Mr. Shashi Kumar (Mob No.8700277112) & Ranjan Naik (Mob No.9590858249). To the best of knowledge and information of the Authorised Officer, there are no encumbrances on the properties. However the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on prior to submitting their bid. No conditional bid will be accepted. This is also a notice to the above named borrowers/ Guarantors/ Mortgagors about e-auction scheduled for the mortgaged properties. The Borrower/ Guarantor/ Mortgagor are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of auction, failing which the property will be sold and balance dues if any will be recovered with interest and cost.
Date: 01.03.2024, Place: Delhi NCR
Sd/- Authorized Officer, Jana Small Finance Bank Limited

यूनियन बैंक Union Bank of India
 ऑफ इंडिया (A Govt. of India Undertaking)
UNDELIVERED DEMAND NOTICE [SARFAESI NOTICE SEC 13(2)]
 Union Bank of India, Durgaganj Branch, At Durgaganj, Post Kakori, Dist. Lucknow, Uttar Pradesh-226101
To,
 1. Mr. Rakesh S/o Mr. Banke Lal, Address: House Number 602/1670, Plot Number 58, Kharsa Number 131 & 132 (M) Begaria Ward, Kanhaiya Madhopur, Dubagga, Lucknow, Uttar Pradesh-226101
 2. Mr. Ram Asrey/S/o Mr. Sukram Yadav, Address: Village Kakrabad, Post -Kakrabad, Lucknow, Uttar Pradesh- 226101(Guarantor in Account Mr. Rakesh S/o Mr. Banke Lal)
 Dear Sir,
 Notice dated 09.01.2024 issued to you u/s 13(2) of The Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 by Durgaganj Branch, the Authorised Officer, was sent to you calling upon to repay the dues in your loan account/s with us at your last known address could not be served. Therefore, the contents of the said demand notice are being published in this newspaper.
 The credit facilities/loan facilities availed by you have been classified as NPA on 30.06.2013. You have executed loan documents while availing the facilities and created security interest in favour of the Bank. The details the credit facilities and secured assets are as under:
 Credit facilities availed with outstanding amount as on 31.12.2023 total outstanding amount Rs. 22,66,836.21 (Rupees Twenty Two Lakhs Sixty Six Thousand Eight Hundred Thirty Six & Paise Twenty One Only) together with contractual rate of interest from 01.01.2024.
 Equitable Mortgage of House Number 602/1670, Plot Number 58, Kharsa Number 131 & 132(M), Begaria, Ward- Kanhaiya Madhopur, Lucknow, Uttar Pradesh, Property Owned By: Mr. Rakesh S/o Mr. Banke Lal, Admeasuring- 95.724 Sq Mtr, Boundaries: East: Plot of Vishnu, West: House Of Mr. Shiv Govind, North: House of Mr. Chandrika Prasad, South: 15.00 Feet Wide Road.
 Therefore, you, Number 1 as borrower and you, Number 2, as guarantor in terms of the aforesaid notice have been called upon to pay the aforesaid sum of Rs. 22,66,836.21 (Rupees Twenty Two Lakhs Sixty Six Thousand Eight Hundred Thirty Six & Paise Twenty One Only) together with future interest and charges thereon within 60 days from the date of this publication. That on your failure to comply therewith we, the secured creditor, shall be entitled to exercise all or any of the rights under Section 13(4) of the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002. In terms of Section 13(13) of the Act you shall not transfer the secured assets aforesaid from the date of receipt of the notice without Bank's prior consent. Please take note of the provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.
 Yours faithfully
Date: 01.03.2024, Place: Lucknow
Authorized Officer, Union Bank of India

sidbi
 SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA
 ARV - Ahmedabad, Navjeevan Amrit Jayanti Bhawan, 1st Floor, Behind Gujarat Vidhyapith Ashram Road, Ahmedabad - 380014, Gujarat, Phone: 079-27549944, 079-27549924
 Email id - praveen@sidbi.in, legal_roah@sidbi.in Website www.sidbi.in

SALE OF FINANCIAL ASSET BY SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI) UNDER SWISS CHALLENGE METHOD

In terms of SIDBI's policy in line with the regulatory guidelines, we place the following account for the sale/assignment to ARCs/Permitted Transferees on the terms and conditions indicated there against. However, please note that the sale will be subject to final approval of the Competent Authority of SIDBI.

Sr. No.	ARV Unit	Account Name	O/s as on 10.02.24	Principal O/s	Base Bid/ Anchor Bid	Terms of Sale (Cash Basis)	EMD Amount
1.	Ahmedabad	Neesa Agritech and Foods Ltd.	Rs. 40.13 Crores	Rs. 9.47 Crores	Rs. 6.5 Crores	100 % Cash Basis	0.65 Crores

- The sale is under Swiss challenge Method, based on an existing offer in hand, which will have the right to match the highest bid.
- The sale must be closed by making full cash payment within the timelines mentioned at table at Sr. No. 10 below from the date of auction otherwise the sale will be treated as cancelled subject to discretion of SIDBI.
- The sale will be on AS IS WHERE IS and WHAT IS WHERE IS basis and without any recourse to SIDBI.
- The interested ARCs/ Permitted Transferees can conduct due diligence of account immediately, after submitting expression of interest and duly executed Non-Disclosure Agreement (NDA) with SIDBI, if not already executed, to the Assistant General Manager (Legal) (ARV Unit), SIDBI, 1st Floor, Navjeevan Amrit Jayanti Bhawan, Navjeevan P.O, behind Gujarat Vidhyapeeth, Off Ashram Road, Ahmedabad - 380014 or the scanned copy thereof may be mailed to e-mail praveen@sidbi.in ; legal_roah@sidbi.in.
- Further details of the accounts will be sent in the form of PIMs (Preliminary Information Memorandum) on execution of NDA, if not already executed, to the email IDs provided with the Expression of Interest (EOI). Thereafter, the prospective buyers, who have deposited the EMD amount within the stipulated timelines, will be allotted passwords, and conveyed the modus-operandi to submit the financial bid through e-Auction method which will be explained to them. For detailed terms & conditions related to the assignment/transfer of the account and Swiss challenge process please refer to our website (www.sidbi.in).
- The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration on Online Inter-se Bidding etc. may contact eProcurement Technologies Limited, Support Email ID : praveen.thevar@autiontiger.net, Contact Number : Mr. Praveen Thevar: 63518-96834, 97277-78828. Support Help Desk: 92655-62818.
- Cut-off date denotes the date of auction of the financial assets. All realization/recoveries made up to the cut-off date shall be retained by the SIDBI.
- Please note that any taxes, stamp duty and other charges that may be arising out of the transaction shall be payable by the purchaser/transferee.
- In the case of any further clarification, you may contact Authorized Officer at our end whose contact details are as under: - Praveen Mittal AGM (Legal), e-mail: praveen@sidbi.in; 87640-64868
- Pranay Nagori, Legal Associate cum Counsel, e-mail: legal_roah@sidbi.in; 97124-33812
- The time schedule for completion of the sale process is given below, which may be taken note of and adhered to as no further extension will be made in the schedule:-

Sr. No.	Particulars	Last Date	Time
1.	Uploading of Invitation Document on the website: www.sidbi.in	01/03/2024	12:00 PM
2.	Start Date for Due Diligence subject to signing of NDA and submission of EOI	04/03/2024	11:00 AM
3.	Last Date for Submission of EOI	07/03/2024	05:00 PM
4.	Closure of Due Diligence	12/03/2024	11:00 PM
5.	Last Date for submission of Earnest Money Deposit of Rs. 65 Lakhs	13/03/2024	02:00 PM
6.	Allotment of login credentials for e- Bidding	14/03/2024	05:30 PM
7.	Date of e-bidding (The e-bidding timings will be from 11:00 AM- 12 PM, with unlimited extension of 10 minutes each for every challenger bid/counter bid, starting with minimum mark up of Rs. 35 Lakhs from the base-bid)	15/03/2024	11:00 AM

- Declaration of Challenger Bidder
- Decision of the Base bidder on exercising ROFR
- Declaration of Winning Bidder by SIDBI
- Last Date & Time for deposit of 25% of Highest Bid Amount by the Winning Bidder (after adjusting EMD amount/amount already deposited as the case may be)
- Last date and time for making payment of balance Bid amount in full by Winning bidder
- The interested bidders shall submit their EMD (as mentioned above) through "or NEFT/RTGS in the following Account No. 37794890380, Bank Name: State bank of India, Ashram Road Branch, Ahmedabad, Name of the Beneficiary: Small Industries Development Bank of India, IFSC Code: SBIN0002628. Please note that the Cheques are not accepted as EMD amount.
- Our ARV unit at Ahmedabad will arrange for due diligence by your team, to whom files containing copies of all relevant documents pertaining to the said account in the respective baskets will be made available for their perusal. Also, all legal documents will be open for scrutiny by your due diligence team. SIDBI's representatives will be present during the due diligence exercise during working days and will respond to the queries, if any, of your due diligence team. You are also expected to verify at the time of due diligence, the updated position of principal and total dues.
- We reserve the right not to go ahead with the proposed sale at any stage, without assigning any reason, subject to the extant RBI guidelines.
- Once the deal is finalized, the assignment deed and other legal formalities will be completed in time period not exceeding 30 days from the date of final payment. After completion of legal formalities, you may arrange to take over the related documents and other legal documents at a mutually convenient date and time, within 45 days from the date of execution of Assignment Deed. If interested, ARCs/permitted assignees may please submit Expression of Interest (EOI) by way of a letter promptly on 04.03.2024.
- This Notice Should also be considered as 15 days' notice.

Authorized Officer
 Small Industries Development Bank of India

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.

INDIAN OVERSEAS BANK
E-Auction UNDER SARFAESI Act, 2002. On 02.04.2024

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.	Bareilly Main Branch 116A, Civil Lines, Bareilly	M/s Azhari Enterprises, Peer Bahora, Near North City, Bareilly (Proprietor: Mr. Afroz Khan s/o Late Mr. Asgar Khan, R/o - 377, Peer Bahora, Near North City, Bareilly) (Borrower & Mortgagor) and Mr. Firoz Khan s/o Late Mr. Asgar Khan R/o 378, Peer Bahora, Near Indian Oil Petrol Pump, Bareilly (Guarantor & Mortgagor)	Rs. 5,75,655.78 as on 31.01.2024	All that part and parcel of the Residential House No. 752 (In Kharsa No. 781) situated in Peer Bahora, Tehsil and District Bareilly having area 399.80 Sq. Meter in the name of Mr. Afroz Khan and Mr. Firoz Khan registered vide deed dated 07.11.2019 in Book No. 1, Volume 11699 pages 171 to 216, Serial 11971 in the Office of S.R. Bareilly. Boundaries: East: Plot of Fahimuddin, West: Rasta 12 ft wide and house of Nizam, North: Khet of Gyas Uddin and Niyazuddin, co-owners, South: Land of Dr. Arun Kumar	Rs. 1,03,60,000.00 (inclusive of Tax)	Rs. 10,36,000/- (Bid Multiplier Rs. 25000)	Indian Overseas Bank Bareilly Main Branch 116A, Civil Lines, Bareilly, 243001 Phone 0581-2420258, Email: lob0435@ob.in
2.	Bareilly Main Branch 116A, Civil Lines, Bareilly	Shri Ram Autar s/o Shri Radhe Shyam Gangwar, R/o - H. No. 60, Basant Vihar, Rahrpa Chaudhary, Near Football Water Tank, Bareilly - 243122 (Borrower & Mortgagor) and Shri Ashwani Kumar Gangwar s/o Shri Harish Chandra Gangwar, R/o - 107/108, Gandhi Puram, Phase - II, Near Hanuman Mandir, Bareilly - 243001 (Guarantor)	Rs. 11,32,006.81 as on 31.01.2024	1.All that part and parcel of the property Plot No. 04 and Full Plot No. 05 situated in Village Ghanghora Pipariya, Tehsil and District Bareilly, area of the property is 151.60 Sq. Yards owned by Shri Ram Autar s/o Shri Radhe Shyam Gangwar registered vide Sale Deed dated 09.11.2017 in Book No. 1, Volume 9706, Pages 145 to 184, Serial 8543 in the Office of S.R. Bareilly. Boundaries: East: Rasta 17 ft. wide, West: Chak Marg 25 ft. wide, North: Land of Seller, South: Khet Raghveer 2.All that part and parcel of the property Plot No. 03 and Part of Plot No. 04 situated in Village Ghanghora Pipariya, Tehsil and District Bareilly, area of the property is 151.60 Sq. Yards owned by Shri Ram Autar s/o Shri Radhe Shyam Gangwar registered vide Sale Deed dated 09.11.2017 in Book No. 1, Volume 9706, Pages 185 to 224, Serial 8544 in the Office of S.R. Bareilly. Boundaries: East: Rasta 17 ft. wide, West: Chak Marg 25 ft. wide, North: Plot of Seller, South: Plot of Seller	Rs. 25,61,000.00 (inclusive of Tax)	Rs. 2,56,100/- (Bid Multiplier Rs. 25000)	Indian Overseas Bank Bareilly Main Branch 116A, Civil Lines, Bareilly, 243001 Phone 0581-2420258, Email: lob0435@ob.in

Date of E-Auction 02.04.2024 Time of E-Auction : 11.00am to 1.00pm with auto extension of Ten minutes till sale is completed. EMD may be deposited till 31.03.2024 (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 21

Bank of Maharashtra
DELHI ZONAL OFFICE: Ground Floor, Plate B, Block 04, NBCC East Kidwai Nagar, New Delhi 110023, LEGAL DEPARTMENT, Phone: (011) 26164817/26197769, Fax: (011)26171554, E-mail: legal_del@mahabank.co.in, Head Office: Lokmangal, 1501, Shivajinagar, Pune- 411005.

POSSESSION NOTICE

[UNDER Rule 8(1) of Security Interest (Enforcement Rules, 2002)]

Whereas, the undersigned being the Authorised Officer of Bank of Maharashtra under the Securitisation 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 & guarantor/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/s & guarantor/s 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 **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.

The borrower/s & guarantor/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 Bank of Maharashtra for the respective accounts and amounts with interest, cost, charges and expenses thereon as mentioned below.

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

Sr. No.	(A) Name of the Branch (B) Name of NPA account (C) Name & Address of borrower/s & guarantor/s	Description of Property under mortgage	(A) Date of Demand Notice u/sec 13(2) (B) Date of Symbolic Possession	Outstanding Amount as per Demand Notice u/sec 13(2)
1	(A) Rohini Sector-15, Delhi (B) Mr. Salman Khan (C) Mr. Salman Khan S/o Mr. Kasim Ali R/o C-12/160, Yamuna Vihar, North East Delhi, Bhajanpura, Delhi-110053. Also at: C-12/123, 3rd Floor, Block C-12, Yamuna Vihar, North East Delhi, Bhajanpura, Delhi-110053. Mrs. Seema W/o Mr. Salman Khan R/o C-12/160, Yamuna Vihar, North East Delhi, Bhajanpura, Delhi-110053.	Property Bearing No. C-12/123, Entire Third Floor with roof rights, Block-C-12, D.D.A Layout plan residential colony Yamuna Vihar, Shadra Delhi-110053	(A) 26.10.2023 (B) 27.02.2024	Rs.47,16,134.66 (Rupees Forty Seven Lakhs Sixteen Thousand One Hundred Thirty Four and Sixty six paise only) + Unapplied interest @ 9.80% contractual rate w.e.f. 26.10.2023 onwards + Cost, Charges and Expenses
2	(A) Yamuna Vihar, Delhi (B) Mrs. Anita Verma (C) Mr. Anita Verma(Borrower) W/o Mr. Mukesh Verma, R/o House no. 146, 2nd Floor, C-5, Yamuna Vihar, Delhi-110053 Also at: C/o M/s Om Sai Travels Shop No. 12, C-12, DDA Market, Yamuna Vihar, Delhi-110053. Mr. Nitin Verma(Borrower), S/o Mr. Mukesh Verma R/o House no. 146, 2nd Floor, C-5, Yamuna Vihar, Delhi-110053 Also at: C/o M/s Om Sai Travels Shop No. 12, C-12, DDA Market, Yamuna Vihar, Delhi-110053. Mr. Sanjay Sharma (Guarantor) R/o House no. 157, C-5, Yamuna Vihar, Delhi-110053 Also at: C/o M/s Krishna Car Poshak Shop No. 19 & 20, C-12, DDA Market, Yamuna Vihar, Delhi-110053.	Property Bearing House No. 146, 2nd Floor, C-5, Yamuna Vihar, Delhi-110053	(A) 02.06.2023 (B) 27.02.2024	Rs. 12,92,598/- (Rupees Twelve Lakhs Ninety Two Thousand Five Hundred and Ninety Eight Only) plus Unapplied interest @ 8.70% contractual rate w.e.f. 02.06.2023 onwards + Cost, Charges and Expenses
3	(A) Dwarka West Branch, Delhi (B) Mr. Shivam Marwah (C) Mr. Shivam Marwaha S/o Mr. Umesh Marwaha (Borrower) Address: WZ-155, Lajwanti Garden, Lane-2, Nangal Raya, New Delhi-110046 Also At: Flat no.: 403, Third Floor back with all its roof rights out of Kharsa No. 67/23/1 min & 67/24/1 min situated at village Hastal, Om Vihar, Phase-IV, Uttam Nagar, Delhi-110059. Mrs Anu Marwaha W/o Umesh Marwaha (Co-Borrower), Address: WZ-155, Lajwanti Garden, Lane-2, Nangal Raya, New Delhi-110046. Also At: Flat no.: 403, Third Floor back with all its roof rights out of Kharsa No. 67/23/1 min & 67/24/1 min situated at village Hastal, Om Vihar, Phase-IV, Uttam Nagar, Delhi-110059.	Property situated at Flat No. 403, 3rd Floor, Plot No. 17 & 17A, Om Vihar, Uttam Nagar, New Delhi	(A) 26.10.2023 (B) 28.02.2024	Rs.24,98,634.49 (Rupees Twenty Four Lakhs Ninety Eight Thousand Six Hundred Thirty Four and Forty Nine Paise only) + Unapplied interest @ 9.45% contractual rate w.e.f. 02.11.2023 onwards + Cost, Charges and Expenses

Date: 29.02.2024 Place: Delhi Authorised Officer: Bank of Maharashtra

Canara Bank, Regional Office, Chandwani Market, Arya Nagar, Above Reliance Smart Point, Jwalapur, Haridwar, E-MAIL: roddnrec@canarabank.com

E-Auction Notice

SALE NOTICE OF IMMOVABLE & MOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Notice is hereby given to the public in general and in particular to be the borrower(s) and Guarantor(s) that the immovable/movable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold on "as is where is", "As is what is" and "whatever there is" through e-auction on the following terms & conditions. E auction arranged by the service provider M/S CANBANK COMPUTER SERVICES LTD. through the website www.indianbankseuction.com, through different lots.

The details of E-Auction also available at www.canarabank.com. Last date of executing EMD : 30.03.2024 till 5.00 pm, Date and Time of E-auction: 02.04.2024 between 12:30 PM TO 01:30 PM (with auto extension of 5 minutes)

S. No.	Name of the Borrower /Guarantor	Brief Description of Properties/Possession Type	Liabilities	Reserve Price		Branch Name
				Earnest Money Deposit (EMD) Amount in Multiple	Contact Mobile No. E-mail ID	
1	Borrower: M/s Chaudhary Ice Factory (Proprietorship Firm), Proprietor and Mortgagee: Sri Sunder Singh S/o Sri Palu Singh. Guarantor and Mortgagee: 1. Sri Kamendra Singh S/o Sri Palu Singh. 2. Sri Kamendra Singh S/o Sri Palu Singh. 3. Sri Mahesh Singh S/o Sri Palu Singh.	EMT of Residential plot in the name of Sri Sunder Singh, Sri Kamendra Singh, Sri Harendra Singh and Sri Mahesh Singh, bearing to part of Khasra No 9/2/1, Khata no 76, situated at abadi Village-Mundet, Pargana-Manglour, Tehsil- Roorkee. Total Area-1025.00 sqmt Boundaries: East- Nala after Deoband- Manglour Road, West- Land of seller Sri Umesh Kumar, North- Land of Smt. Sharmishtha, South- Land of Seller Sri Umesh Kumar.	Rs. 12,68,187.00 as on 28/09/2022 + Interest w.e.f. 24/09/2022 + Expenses - Recoveries after 28/09/2022 in A/c no. 2200773001821 and Rs. 10,13,139.00 as on 28/09/2022 + Interest w.e.f. 01/09/2022 + Expenses - Recoveries after 28/09/2022 in A/c no. 2200261012425 and Rs. 4,22,093.00 as on 28/09/2022 + Interest w.e.f. 16/09/2022 + Expenses - Recoveries after 28/09/2022 in A/c no. 2200755000044 and Rs. 2,63,716.19 as on 28/09/2022 + Interest w.e.f. 23/09/2022 + Expenses - Recoveries after 28/09/2022 in A/c no. 170002915130 and Rs. 81,288.09 as on 28/09/2022 + Interest w.e.f. 01/09/2022 + Expenses - Recoveries after 28/09/2022 in A/c no.2200710000076	Rs. 57,00 Lakh Rs. 5,70 Lakh Rs. 10,000/-	Canara Bank, Roorkee I Ph. No. 9456591029 cb2200@canarabank.com	
2	Borrower: M/s Arnav Packaging, Prop Mr Jai sharma s/o Sh. Basu Lal Sharma, Plot No. P 4/335, Deep Ganga Apartment, SIDCUL, Haridwar District Haridwar (Uttarakhand).	Plant and Machinery:- 1. Pet Stretch Blow Moulding Machine 50ml (Qty. 1). 2. Dryer 45 CFM Moisture Separator (Qty. 1) 3. Pet Stretch Blow Moulding Machine 250 ml & 50 ml (Qty. 1) 4. Generator - 20 kw Silent (Mahindra), 50 Hz, RPM - 5000 (Qty. 1)	Rs. 44,27,633.79 as on 29.09.2017 with interest and other costs from 01.10.2017	Rs. 1.15 Lakh Rs. 0.12 Lakh Rs. 10,000/-	Canara Bank, Kottwar Ph. No. 9456591021 cb2181@canarabank.com	

For Detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara bank's website: www.canarabank.com/ visit: www.indianbankseuction.com or may contact Related Branches during office hours on any working day.

Authorised Officer, Canara Bank

Bank of Maharashtra
DELHI ZONAL OFFICE
 Ground Floor, Plate B, Block 04, NBCC East Kidwai Nagar, New Delhi 110023

Renovation of Bank of Maharashtra Owned Flats at Santushti Apartments, Vasant Kunj, New Delhi

Bank of Maharashtra, Delhi Zone invites tenders for renovation of 33 flats at Santushti Apartment, Vasant Kunj, New Delhi. The tender document can be downloaded from Bank's website www.bankofmaharashtra.in under "Tender" section. Interested bidders should submit their offers on the banks prescribed formats of "Technical Bid" & "Financial Bid" respectively in two separate sealed envelopes at "Bank of Maharashtra, Ground Floor, Plate B Block 04, NBCC East Kidwai Nagar, New Delhi 110023". For further details contact us at premises_del@mahabank.co.in; Tel phone No. 011-20815298/297. Pre-bid meeting is arranged on 12.03.2024. Last date for submission of tenders is 02.04.2024 up to 3.00 p.m. The Technical bids will be opened at 3.30 p.m. on 02.04.2024.

Dy. Zonal Manager, Delhi Zone
 Date: 01.03.2024 Place: Delhi

Canara Bank, Regional Office Chandwani Market, Arya Nagar, Jwalapur, Haridwar- 249407 Email: roddnrec@canarabank.com

E-Auction Notice

PUBLIC NOTICE FOR SALE OF VEHICLES UNDER HYPOTHECATION AGREEMENT THROUGH E-AUCTION

Auction Notice is hereby given to the effect that Canara Bank, has taken the possession of the under mentioned vehicle and will be sold by holding Online E-Auction on 14.03.2024 from 12.30 p.m. to 1.30 p.m. [with unlimited extension of 5 minutes duration each till the conclusion of sale]. The Last Date for EMD deposit and document submission: 13.03.2024 - by 5.00 p.m. at HARIDWAR SME Branch.

S. No.	Borrower/Branch/DP Code	Vehicles details	Liabilities	Reserve Price EMD Amount	Branch/Account No. For EMD
1.	Branch: Haridwar SME 5994 Borrower: M/s Mahdev Enterprises	Excavator Mahindra Earth Master SX DI Tech Chassis Number: MDZAM2EFCJ6 E49600 Reg.Number: UK08CB0204 Engine Number: NJA5WAE0142	Rs. 14,24,563.93 (Rupees Fourteen Lacs Twenty Four Thousand Five Hundred Sixty Three and Paise Ninety Three Only) As on 15.08.2021 + Interest w.e.f. 17.07.2021 + Expenses and Costs - Recovery w.e.f. 15.08.2021	Rs. 5,00,000/- Rs. 50,000/-	Canara Bank, Haridwar SME A/c Name - Canara Bank A/c No. - 209272434 IFSC - CNRB0005994 Branch Contact: Ph. 9456591195 Mail: cb5994@canara bank.com

For Detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara bank's website: www.canarabank.com/visit:www.indianbankseuction.com or may contact Related Branches during office hours on any working day.

Place: Haridwar Authorised Officer, Canara Bank

Punjab National Bank
 Corporate Office: Plot No. 4, Sector-10, Dwarka, New Delhi-110075
 Circle Sastra Centre, Plot No. 5, Institutional Area, Sector -32, Gurgaon - 122001.

CORRIGENDUM

With reference to advertisement Sale Notice for Immovable Properties published in this newspaper on 29-02-2024, the general public is hereby informed that the property in A/c Gurmeet Singh Walia at (Sr. No.8) Date /Time of E-Auction Should be read as 28.03.2024 11:00 AM to 04:00 PM instead of 19-03-2024

Rest details of the e-auction notice remains same
 Authorised Officer Punjab National Bank

Circle Sastra Centre, Noida, Sh-12 Jagat Shopping Complex Gama 1 Greater Noida Gama-1

CORRIGENDUM

The General Public is hereby informed that in e-auction Notice published on 06.02.2024 in English Newspaper "Financial Express" (Page No.23) & Hindi Newspaper "Jansatta" (Page No.25), properties mentioned at Sr. No. 1 (in A/c Smt. Archana Manchanda) is not available for sale now.

This property has been withdrawn by the bank from E-auction process to be held on 01.03.2024.

Date: 29.02.2024 Authorised Officer
 Place: Greater Noida Punjab National Bank

SBI
3rd & 4th Floor, State Bank House, 18/4 Arya Samaj Road, Karol Bagh, New Delhi-110005
 Branch e-mail: sbi.51521@sbi.co.in

STRESSED ASSETS RECOVERY BRANCH (SARB-II) KAROL BAGH, NEW DELHI (BRANCH CODE 51521)

APPENDIX-IV-A [See proviso to rule 8(6)] SALE NOTICE FOR SALE OF MOVABLE PROPERTIES

The Authorized officer of State Bank of India (Secured Creditor) has taken over possession (Symbolic/Physical) of the following properties U/s 13(4) of the SARFAESI Act. Public at large and borrowers, mortgagors and guarantors in particular are informed that e-auction (under SARFAESI Act) of the charged property/ies in the below mentioned cases for realization of Bank's dues will be held on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATSOEVER THERE IS BASIS" on 21.03.2024, for recovery of the amount mentioned below due to the secured creditor from the Borrowers, Guarantors and Mortgagees. The reserve price and earnest money to be deposited, have been mentioned below. (Interested bidder may deposit Pre-Bid EMD with MSTC before the close of e-auction. Credit of Pre-Bid EMD shall be given to the bidder only after receipt of payment in MSTC 'B' account and up-dation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem.)

Date/Time of E-auction on 21.03.2024 for 4 Hours from 11:00 am to 3:00 pm with unlimited extension of 10 minutes each. (Open for all SBI Resolution Professional / RA)
Date/Time of visit to the property for inspection: 13.03.2024 From 11.00 AM TO 3.00 PM

Sr. No.	Name of the Borrowers/ Guarantors	Outstanding dues for recovery of which property/ies/are being sold	Description of the property/ies & Name of Title deed Holder /	Reserve Price EMD Bid Increment amount
1.	Sh. Raj Singh Tewatia (Director) M/s Om Buildcon Pvt Ltd S/o Roshan Lal Tewatia, House No: 567, Sector-28 Faridabad Smt Mukhi Devi (Director) M/s Om Buildcon Pvt Ltd W/o Sh. Raj Singh Tewatia, House No: 567, Sector-28 Faridabad. M/s Om Buildcon Pvt Ltd, Regd Office F-7, Third Floor, Sant Nagar, East of Kailash New Delhi-110065	Rs. 7,59,22,243.57 (Rupees Seven crore fifty nine thousand twenty two lakh two hundred forty two and paise fifty seven only) as on 20.11.2023 plus further interest, cost, charges & other expenses etc.	Plot area measuring i.e. 43/415th share part of khatwa No. 1200, khatwa no.1374, khasra no. 182(20-15), situated at mauza hathin, Tehsil Hathin, District Palwal, Haryana in the name of Smt. Mukhi Devi w/o Sh. Raj Singh (PHYSICAL POSSESSION WITH BANK)	Rs. 71.87 LAKH Rs. 7.19 LAKH Rs. 0.25 LAKH
2.	M/S Aarens Gold Souk International Ltd. Gold Souk Mall, Block-C, Sushant Lok, Phase-1, Sector-43, Gurgaon-122002 Haryana. M/S Aarens Gold Souk International Ltd, Plot No.1, Local Shopping Centre, Sharda Niketan, Pitampura, New Delhi-110034. Mr. SK Gupta S/O Mr. J.N. Gupta, Aarens Bimaldeep Complex, Behind Pocket-D-III, Vasant Kunj, New Delhi-110070 Mr. Amit Gupta (Director) at Gold Souk Mall, Block-C, Sushant Lok, Phase-1, Sector-43, Gurgaon-122002 Haryana. Mrs. Uma Gupta W/O Mr. S.K Gupta, Aarens Bimaldeep Complex, Behind Pocket D-III, Vasant Kunj, New Delhi-110070. Mrs. Vibha Gupta W/O Mr. Amit Gupta, Aarens Bimaldeep Complex, Behind Pocket-D-III, Vasant Kunj, New Delhi-110070	Rs. 4,66,66,644.67 (Rs. Four crore sixty six lacs sixty six thousand six hundred forty four and paise thirty seven only) as on 01.04.2018 (plus future interest and other charges extra).	Shop No.SF-14, Second Floor, Gold Souk Mall Complex, Block C, Sushant Lok, Phase -1, Sector-43, Gurgaon, Haryana admeasuring Super Built area 1412 Sq.ft. In the name of M/s Aarens Gold Souk Int Ltd. (PHYSICAL POSSESSION WITH BANK)	Rs. 143.00 LAKH Rs. 14.30 LAKH Rs. 0.50 LAKH
3.	M/s Anand Agencies, A-1/17, Mohan Garden, Delhi-110059.	Rs. 8,28,90,587.52 (Rs. Eight Crores Twenty Eight Lakh Ninety Thousand Five Hundred Eighty Seven and Paise Fifty Two only), as on 30.04.2022	Residential property situated at plot no-C-2/311, free hold entire 2nd Floor, without roofrights, Janakpuri, New Delhi - 110058, admeasuring Total Area : 2017.82 Sq. Ft. in the name of Smt. Subhash Anand W/o Late Shri M. C. Anand. (PHYSICAL POSSESSION WITH BANK)	Rs. 315.00 LAKH Rs. 31.50 LAKH Rs. 1.00 LAKH

Name of the contact Persons: Mr. MUKESH KUMAR (AGM) MOB 9829544558, Mr. SHRAVAN KUMAR JHA (CM) MOB 7408433898, Mr. VIRENDRABABU (MGR) MOB 7088488999

Waiver in which EMD is to be remitted: Bidders own wallet Registered with M/S MSTC Ltd on e-auction site <https://www.mstccommerce.com/auctionhome/ibapi/index.jsp> by means of NEFT/EMD of Reserve price to be transferred by bidders by means of challan generated on his/her bidder account maintained with M/S MSTC Ltd on the e-auction site <https://www.mstccommerce.com/auctionhome/ibapi/index.jsp> by means of NEFT from his/her their Bank. For any assistance, please call MSTC HELPLINE Nos. 033-40602403, 033-40609118, 033-40645316 and/or Authorised Officer.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:

- e-auction is being held on AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATSOEVER THERE IS BASIS" and will be conducted "Online". The auction will be conducted through the Bank's approved service provider MSTC E-commerce at their web portal <https://www.mstccommerce.com/auctionhome/ibapi/index.jsp>
- To the best of knowledge and information of the Authorized Officer there is no encumbrance on the property/ies. However, the intending bidder should make their own independent inquiries regarding the encumbrances, title of the property/ies put on auction and claims/rights/dues/affecting the property prior to submitting their bid. The E-auction advertisement does not 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 authorized Officer shall not be responsible in any way for any third party claims/rights/duties. However, if any, it is to be borne by purchaser. Any taxes shall be the liability of purchaser including TDS and GST etc.
- The earnest money deposit of the successful bidder shall be retained toward part sale consideration and the EMD of the un-successful bidder shall be refunded. The earnest money deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, immediately on acceptance of bid price by the Authorized Officer and the balance of the sale price on or before 15th day of the sale. Default in deposit amount by the successful bidder would entail forfeiture of the whole money already deposited and property shall be put to the re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.
- For detailed terms and conditions of the sale please refer to the link at the Bank's service provider web portal <https://www.mstccommerce.com/auctionhome/ibapi/index.jsp> & at Bank's portal <https://www.sbi.co.in>.

DATE: 28.02.2024, PLACE: NEW DELHI
 Sd/- AUTHORIZED OFFICER, STATE BANK OF INDIA, SARB-II, KAROL BAGH, NEW DELHI (BRANCH CODE 51521)

Indian Overseas Bank
 Yadav Bhawan, Old Railway Road, Gurgaon-122001, Haryana, India
 E-mail : lob0403@ioib.in Ph: CM : 0124-2310235
 Off: 0124-2223078, 0124-2320853

APPENDIX IV POSSESSION NOTICE (For Immovable Property) [Rule 8(1)]

Whereas, The undersigned being the Authorised Officer of the Indian Overseas Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 01.10.2023 calling upon the borrower/s/ mortgagors/ guarantors Shri Nitin Gupta Flat No 801 Tower 16 Avenue 71, sector 71 Gurugram Haryana 122101 (Give full address) (hereinafter referred as "borrower") and Shri Kailash Chand Gupta Flat No 801 Tower 16 Avenue 71, sector 71 Gurugram Haryana 122101 (hereinafter referred as "borrower and Guarantor") to repay the amount mentioned in the notice being Rs. 2875188.18 as on 01.10.2023 with further interest at contractual rates and rests, charges etc till date of realization within 60 days from the date of receipt of the said notice.

(1) The borrowers having failed to repay the amount, notice is hereby given to the borrowers 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 this 24 day of February of the year 2024.

(2) 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 the Indian Overseas Bank for an amount of Rs. 2875188.18 as on 01.10.2023 with interest thereon at contractual rates & rests as agreed, charges etc., from the aforesaid date mentioned in the demand notice till date of payment less repayments, if any, made after issuance of Demand Notice. The dues payable as on the date of taking possession is Rs. 2692036.50 payable with further interest at contractual rates & rests, Charges etc., till date of payment.

(3) The Borrowers attention is invited to provision of Sub-section (8) of the Section 13 of the Act, in respect of time available to them, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of the property consisting of Flat No 801 8th Floor Tower 16 CHD Avenue 71 Sector-71 Village Fazilpur, Jharsa, Gurgaon in the name of Shri Kailash Chand Gupta s/o Shree Mathura Prasad

Boundaries of the Property :
 North: Balcany South: Stairs
 West: Flat 804
 East: Tower 17
 Total extent of the site : Area - 1198 sq feet.

Dated: 23.02.2024
 Place: Gurgaon Sd/- Authorised Officer Indian Overseas Bank

Bank of Baroda
 Branch - ROSARB, East Delhi
 [Address- 8718, First Floor, DB Gupta Marg, Ramnagar, Paharganj, New Delhi 110055, e-mail - SAREDL@bankofbaroda.co.in]

ANNEXURE-A
 [Abridged Sale Notice for publication in News Papers for Auction conducted on e-Bkray portal]
Sale Notice for Sale of Immovable Properties , "APPENDIX- IV-A [See proviso to Rule 8 (6)] of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s), Mortgagor (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorized Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of dues in below mentioned accounts. The details of Borrower/s/Mortgagor/Guarantor/s/Secured Asset/s/Dues/Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below -

Sr. No.	Name & address of Borrower/s / Guarantor/ Mortgagors	Give short description of the immovable property with known encumbrances, if any (Mortgaged by Bank of Baroda)	Total Dues	Date of E-auction / Time of E-auction - Start Time to End Time	1. Reserve Price 2. Earnest Money Deposit (EMD)- Rs 3. Bid Increase Amount-Rs.	Status of Possession (Constructive /Physical)	Property Inspection date & Time.
1	M/s Unique Era Infra Private Ltd. (Director- Mr. Jai Prakash Tiwari and Mrs. Anju) Address- RZ- 744, Gali NI-18D, Sadh Nagar, Palam Colony, New Delhi- 110045 And 401A, Shree Radha Krishna Appt., Plot-23, Sec- 7, Dwaraka, New Delhi-110077	Residential property No. RZ-202-D, Upper Ground Floor, Left Hand Side, Area Measuring 50Sq. Yard, Khasra no-94/17/1, Gali No-13, Sadh nagar, Palam Colony, New Delhi- 110045	Rs. 1,22,60,221.90 (Rupees One Crore Twenty Two lakhs Sixty Thousand Two Hundred Twenty One and paise Ninety Only and interest and charges thereon from 19.04.2021	21.03.2024 at From 02.00 PM to 06.00 PM	Reserve Price- Rs.16,00,000/- EMD 1,60,000/- and increase amount Rs. 50000/-	Physical Possession	15.03.2024 10.00 AM to 2.00 PM
2	M/s Unique Era Infra Private Ltd. (Director- Mr. Jai Prakash Tiwari and Mrs. Anju) Address- RZ- 744, Gali NI-18D, Sadh nagar, Palam Colony, New Delhi- 110045 and 401A, Shree Radha Krishna Appt., Plot-23, Sec- 7, Dwaraka, New Delhi-110077	Residential property No. RZ-202-D, Upper Ground Floor, Right Hand Side, Area Measuring 50Sq. Yard, Khasra no-94/17/1, Gali No-13, Sadh nagar, Palam Colony, New Delhi- 110045	Rs. 1,22,60,221.90 (Rupees One Crore Twenty Two lakhs Sixty Thousand Two Hundred Twenty One and paise Ninety Only and interest and charges thereon from 19.04.2021	21.03.2024 at From 02.00 PM to 06.00 PM	Reserve Price - Rs.16,00,000/- EMD 1,60,000/- and increase amount Rs. 50000/-	Physical Possession	15.03.2024 10.00 AM to 2.00 PM
3	M/s Sunlight Batteries (Prop.- Mohd Eklakh), Address- Shop No-A-640 Ground Floor, Sector-9, Vijay Nagar, Ghaziabad- 2001001 Also at: C/O- Ikram, H.No-383, Village- Nahal, Dasna, Ghaziabad-201015 Mr. Ikram (Guarantor) H No- 383, Village Nahal, Masoon, Ghaziabad UP 201015 Delhi- 110092	Freehold Residential Plot Admeasuring area 400 Sq. Yards i.e. 334.44 Sq. mtrs. Of khasra No. 212, Situated in the Village- Nahal, Pargana Dasna, tehsil and District Ghaziabad	Rs. 39,22,197.87 (Rupees Thirty Nine Lakhs Twenty Two thousand one hundred ninety Seven and paise Eighty Seven only) and interest and charges thereon from 01.02.2021	21.03.2024 at From 02.00 PM to 06.00 PM	Reserve Price Rs. 32,00,000/- EMD - Rs. 3,20,000.00 and increase amount Rs.50,000.00	Physical Possession	14.03.2024 10.00 AM to 2.00 PM
4	M/s VP Landmark Pvt Ltd., Address-B -180B, Gurunankpura, Laxmi Nagar Delhi-110092 Mr. Ved Prakash (Director) and Mrs. Renu Singh (Director) of M/s VP Landmark Pvt. FF 38 B, 2nd Floor, Tikona Park Laxmi Nagar, Delhi- 110092 Mr. Ved Prakash (Director) and Mrs. Renu Singh (Director), B-405, 2nd floor, Nirman Vihar, Delhi- 110092	Equitable Mortgage of All piece and parcel of Property bearing Plot Khasra No-945, Gram- Chhpraula, Pargana tehsil- Dadr, Dist- Gautam Budh nagar Admeasuring 102.00 Sq Yard or 85.28 Sq. mtr.	Rs. 44,74,193.00 (Rupees Forty Four Lakhs Seventy four thousand one hundred ninety three only) and interest and charges thereon from 01.04.2021	21.03.2024 at From 02.00 PM to 06.00 PM	Reserve Price Rs.16,20,000/- EMD - Rs. 1,62,000.00 and Increase Amount Rs. 50,000.00	Physical Possession	14.03.2024 10.00 AM to 2.00 PM

For detailed terms and conditions of sale, please refer/visit to the website link <https://www.bankofbaroda.in/e-auction.htm> and <https://ibapi.in>. Also, prospective bidders may contact the Authorised officer on Mobile- 7275805187.

Date : 29-02-2024, Place : New Delhi Authorised Officer (Bank of Baroda)

"IMPORTANT"

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