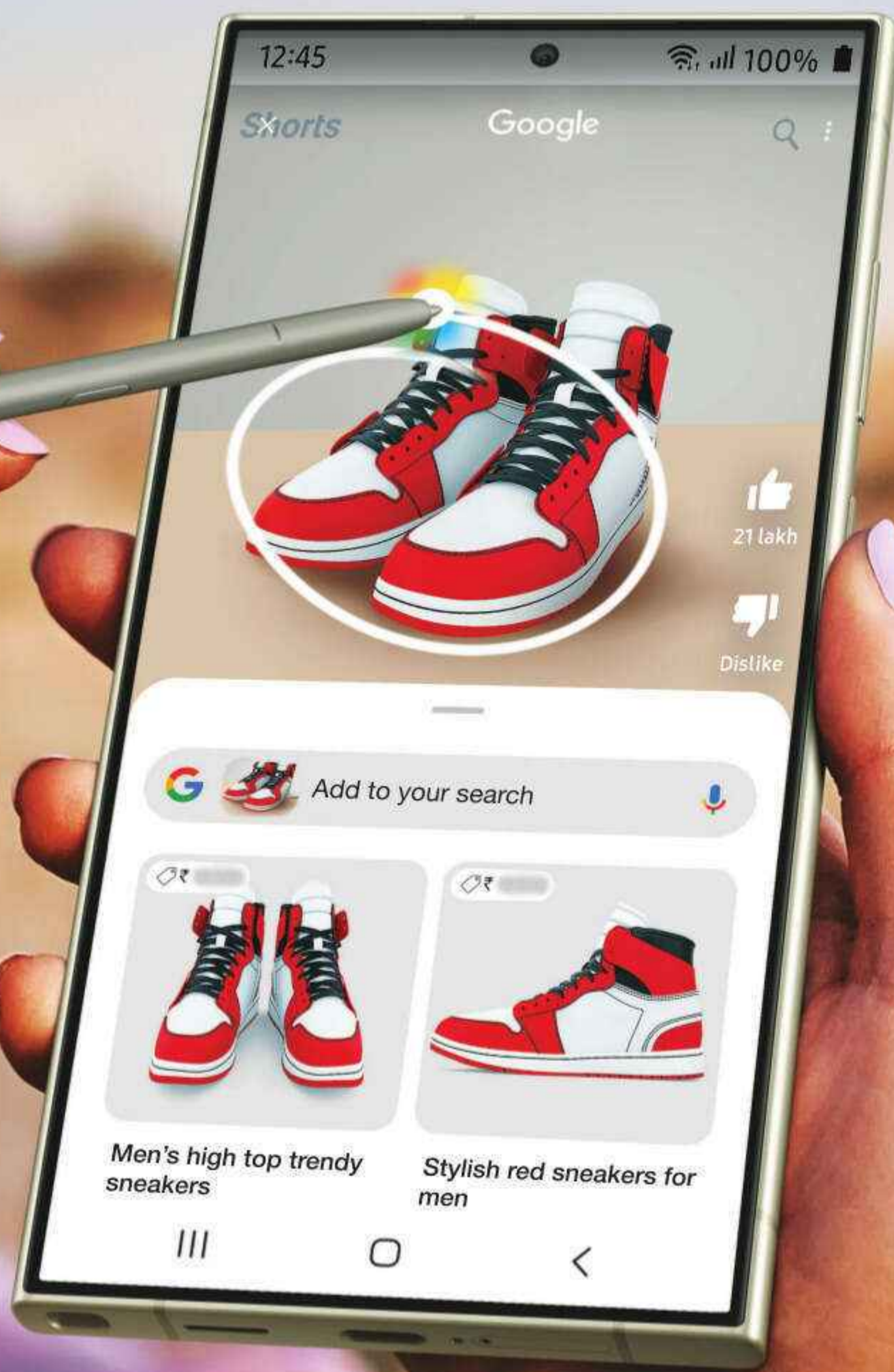


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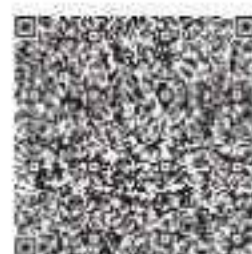
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OPTIMISTIC OUTLOOK

Trump re-election may be less negative for Indian students



BANKING ON AVERAGE PRICE

Premiumisation, 5G focus to boost revenue growth: Samsung



NUTRITION WORRIES

Nestle faces investor challenge over healthy food targets



NEW DELHI, FRIDAY, MARCH 15, 2024

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IN THE NEWS

CHANGES MAY BE BROUGHT IN AFTER ELECTIONS

Census, economic data overhaul in the works

RUCHI BHATIA March 14

THE CENTRE IS planning a number of steps to improve the quality of the country's economic data...

The statistics ministry has made a number of proposals that have been discussed by Prime Minister Narendra Modi's office in the past month...

Separately, the government is also considering a new population census once elections are completed, the people said.

DATA PLAN

- Reviving survey of businesses, last released in 2014
Holding census, last published in 2011, and delayed because of pandemic
Household consumption survey on annual basis

Setting up advisory panel for changes to base year in key economic data

Revising consumer price basket to reflect spending changes

Economists have frequently called for an overhaul of India's statistics, while Modi's own economic advisory council has raised concerns about the quality of the data.

The statistics ministry and the Prime Minister's Office didn't respond to requests for further information.

The census would include training and deploying more than 300,000 government staff to enumerate citizens in the world's most populous nation...

The business survey being revived will help officials better understand the economy's shift away from farming to other industries...

Continued on Page 14

Lottery king leads the list of electoral bond purchasers

BJP gets the most donations, followed by TMC, Congress

PRIYANSH VERMA & KISHORE KADAM New Delhi/Mumbai, March 14

A CROSS SECTION OF corporate India purchased electoral bonds worth ₹12,155.5 crore between April 2019 and February 15 this year...

Future Gaming and Hotel Services, owned by lottery king Santiago Martin, was the largest contributor to political parties under the now-scrapped electoral bond scheme...

Megha Engineering and Infra, Qwiksupplychain, Haldia Energy and Vedanta were among the other top purchasers of these bonds under the scheme that was rolled out in 2018.

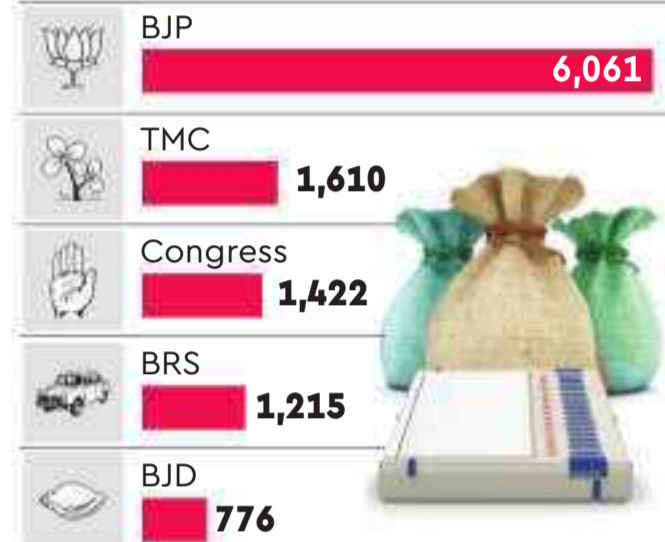
Future Gaming, which was probed by the Enforcement Directorate in March 2022, bought the bonds under two different sets of companies.

However, none of the prominent firms from the top three conglomerates — Reliance, Adani and Tata — figured in the list of subscribers of the bonds.

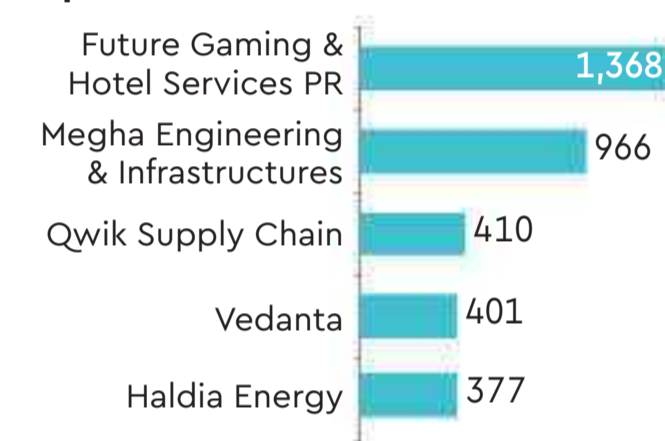
Other individuals who donated through electoral bonds included Kiran Mazumdar-Shaw, Varun Gupta, BK Goenka, Jainendra Shah and one person going by only first name of Monika.

DONATION DATA

Top 5 political parties



Top 5 Purchasers



Speciality Hospital purchased 162 bonds, mostly of ₹1 crore each.

Bajaj Auto bought bonds worth ₹18 crore, Bajaj Finance ₹20 crore, three IndiGo firms ₹36 crore, Spicejet ₹65 lakh, and Rahul Bhatia of IndiGo bought bonds worth ₹20 crore.

Continued on Page 14

FY24 CAPEX LOANS TO STATES EXCEED REVISED ESTIMATES

THE CENTRE'S LIBERAL capital expenditure loans stood at ₹1.09 trillion or 104% of the FY24 revised estimate thanks to last last-minute rush by some states to benefit from the scheme, reports Prasanta Sahu.

HZL DEMERGER TO FACE ROADBLOCK: CREDIT SIGHTS

HINDUSTAN ZINC'S (HZL) proposal to split the company into three separate firms would face challenges as it would be difficult for the company to garner requisite shareholder approvals, reports Rajesh Kurup.

UNICORNS SEEN ADDING \$1 TRN TO ECONOMY BY 2030

NEW UNICORNS ARE likely to add \$1 trillion to the economy, which would reach \$7 trillion size by 2030, and add 50 million new jobs, said a report released by CII on Thursday, reports Akanksha Nagar.

FE SPECIAL



WPL scorecard: Scoring big off the cricket pitch

Women cricket stars have seen a big jump in their endorsement fees

BRANDWAGON, P9

Paramount to exit Viacom18, sell stake to RIL for ₹4,286 cr

VIVEAT SUSAN PINTO Mumbai, March 14

MUKESH AMBANI-LED RELIANCE Industries (RIL) has agreed to buy Paramount Global's entire 13.01% stake in entertainment network Viacom18 Media for ₹4,286 crore, it said on Thursday.

The deal, which was also announced by the US-based Paramount Global via a regulatory filing on Thursday, will see Reliance increase its stake in Viacom18 to 70.49% from 57.48%.

Viacom18 is a subsidiary of TV18 Broadcast, with 40 television channels, including Colors, Comedy Central, Nickelodeon and MTV, and streaming platforms such as JioCinema. TV18 Broadcast in turn is a subsidiary of Network18 Media & Investments, in which RIL has a 73.15% stake.

While announcing the deal on Thursday, RIL said it held compulsorily convertible preference shares of Viacom18 representing a 57.48% equity stake. This would increase to 70.49% after completion of the deal.

This is expected to happen once the Reliance-Disney merger, structured as a joint venture and valued at \$8.5-billion (₹70,352 crore), is closed by the end of this calendar year, media experts said. RIL will own 16.34% in the JV, Viacom18 will hold 46.82% and Disney will have a 36.84% stake.

While Paramount will continue to license its content to Viacom18 after the deal closes, its exit from the company as a shareholder became apparent once the Reliance-Disney combine was announced last month, Karan Taurani, senior vice-president, research, at brokerage Elara Capital said.

STAKE STORY



Viacom18 is a unit of TV18 Broadcast — a subsidiary of Network18 Media, in which RIL has a 73.15% stake

Stake sale expected to happen after Reliance-Disney merger deal closes

Paramount likely to continue to license content to Viacom18

INSIDE

Tata Group may buy Disney's stake in DTH platform PAGE 4

The shareholding structure of the JV had no mention of the company, he said.

Globally, Paramount is said to be considering strategic options to either merge with another company or sell part of its assets or consider partnerships. This includes selling Paramount Plus, Pluto TV, and its CBS stations as well as exploring a streaming partnership with Comcast.

RCap lenders' deadline not tenable, says Hinduja Group

RAJESH KURUP Mumbai, March 14

THE HINDUJA GROUP has rejected lenders' demand to implement the resolution plan for Reliance Capital (RCap) by March 31, including the release of payment, saying that it is not "tenable".

Implementing the resolution plan, especially of the size and scale of RCap, "in less than one month and 10 days (from the date of the National Company Law Tribunal order), is not only untenable and impractical, but unimaginable," IndusInd International Holdings (IIHL) said in a letter to the administrator.

The Hinduja Group had bid for RCap through IIHL. RCap's lenders have been seeking implementation of the resolution plan by the end of this month. The NCLT on Wednesday, however, permitted the process to be completed by May 27.

IIHL also said that it continues to remain committed to implement the resolution plan within the timeline and in conformity with the NCLT order.

According to RCap's Committee of Creditors (CoC), it was yet to get certain documents and information, including those pertaining to regulatory approvals, needed for faster completion of the resolution process. The tribunal, in its February 27 order, directed IIHL to implement the resolution plan within 90 days, after obtaining necessary regulatory approvals.

Earlier this month, the CoC — which includes Life Insurance Corporation of India (LIC) and Yes Bank — asked Hinduja Group to implement the resolution plan before the end of this month.

This was as per a discussion it had with the Hinduja Group. On December 13, 2023, IIHL had committed to implement the resolution plan and make payments to the lenders before March 31. This was later reiterated by IIHL representatives in a CoC meeting held on December 22, 2023.

Sync Assembly terms with LS polls: Panel

One nation, one election committee submits report

DAMINI NATH & RITIKA CHOPRA New Delhi, March 14

TO SET IN motion the process of simultaneous elections, the high-level committee on 'one nation, one election', chaired by former President Ram Nath Kovind has recommended that the term of state Assemblies elected after the first sitting of a newly elected Lok Sabha be curtailed till elections to the next Lok Sabha.

If the government falls in the Centre or any state, the committee has recommended that elections should be held only for the remainder of the term to ensure simultaneous electoral cycle is not disturbed.

Besides changes in laws to facilitate this, the committee — which submitted its 281-page report to President Droupadi Murmu on Thursday — has suggested amendments to a host of provisions to empower the Election Commission to create a common electoral roll for Lok Sabha, Assemblies and local bodies; holding local body polls within 100 days of general elections; and tying the one-election exercise to a date that may be notified by the President.

Continued on Page 14

Sukhbir Sandhu, Gyanesh Kumar named new ECs



Sukhbir Singh Sandhu and (right) Gyanesh Kumar

FORMER BUREAUCRATS SUKHBIR Singh Sandhu and Gyanesh Kumar have been named as the new election commissioners by a panel chaired by Prime Minister Narendra Modi, committee member and Congress leader Adhir Ranjan Chowdhury said on Thursday, reports PTI.

Chowdhury, however, gave his dissent note on the selection. The Congress said he had sought the names of the shortlisted candidates for the posts, but was provided 212 names the night before the committee met. Chowdhury said six names came up before the panel for the selection of Sandhu and Kumar were finalised by a majority of members.

Third-party UPI app nod to Paytm

FE BUREAU Mumbai, March 14

THE NATIONAL PAYMENTS Corporation of India (NPCI) has granted approval to Paytm parent One97 Communications to participate in the unified payments interface (UPI) as a third-party application provider (TPAP) under the multi-bank model.

Axis Bank, HDFC Bank, State Bank of India and Yes Bank shall act as payment service providers to Paytm, NPCI said in a release on Thursday.

APP UPDATE

Axis Bank, HDFC Bank, State Bank of India and Yes Bank to act as payment service providers to Paytm

Yes Bank shall act as merchant acquiring bank for UPI merchants for Paytm

'@Paytm' handle shall be redirected to Yes Bank

in a seamless and uninterrupted manner, NPCI said. NPCI has advised Paytm to complete migration to all existing handles and man-



EXPLAINER

What customers can or can't do from tomorrow PAGE 6

dates to new payment service provider banks at the earliest. The Reserve Bank of India (RBI) had last month directed NPCI to review Paytm's request for a TPAP licence. The NPCI's approval comes a day before the March 15 deadline, when Paytm Payments Bank will no longer be allowed to accept further credits into customer accounts and wallets. With the TPAP licence, Paytm can facilitate UPI transactions on its app, akin to PhonePe and Google Pay.

Continued on Page 14

A Monk Who Trades advertisement featuring a cartoon monk and a man in an office setting.

MCX Investor Protection Fund advertisement with a cartoon character and text about SEBI registered research analyst.



# Economy

FRIDAY, MARCH 15, 2024



## COMMITMENT TO DEVELOPMENT

Nirmala Sitharaman, finance minister

Completion of projects is the hallmark of PM Modi's development model. The delay in completing projects (prior to 2014) adversely impacted the country's image...The PM believes the govt will not only lay the foundation but also complete projects.

### IN THE NEWS

● ₹1.09 TRN RELEASED SO FAR AGAINST ₹1.05-TRN TARGET

## FY24 capex loans to states overshoot RE

PRASANTA SAHU  
New Delhi, March 14

**THE CENTRE'S LIBERAL** capital expenditure loans stood at ₹1.09 trillion, or 104% of the FY24 revised estimate (RE), thanks to the last-minute rush by some states to benefit from the scheme.

In the Budget presented on February 1, the Centre cut the outlay for the capex facility by 19% from the budget estimate of ₹1.3 trillion for FY24 as some states failed to meet conditionalities. For next year, the Centre has made an outlay of ₹1.3 trillion.

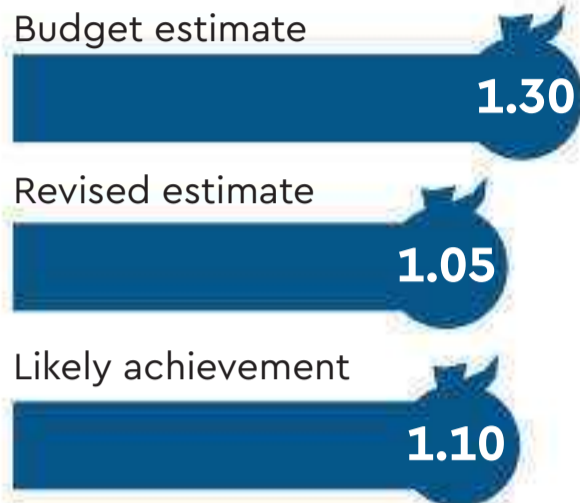
However, the total disbursements of 50-year interest-free capex loans will likely touch ₹1.10 trillion by March 31, against the revised estimate of ₹1.05 trillion, a senior official told *FE*, reflecting demand and quick absorption by states.

Andhra Pradesh, Kerala and Punjab did not receive any funds from the liberal loan facility this year as these states did not fulfil the conditionalities or failed to fully spend the amounts allocated to them in the previous fiscal under the scheme.

According to the norms for the scheme, the first instalment of 66.6% was to be released to each state government

### CAPITAL SUPPORT

Capex loans to states (₹ trillion)



on meeting three fiduciary conditions: adhering to branding norms for central schemes, sharing of scheme-wise spending data, and proof of deposit of the Centre's share of the interest earned in single nodal agency account for each scheme.

The second instalment of untied funds was to be released on utilisation of 75% of the amount released in the first instalment and on meeting 45% of the total target fixed for capex by each state in FY24.

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 fiscal against a 7% rise in the year-ago period.

Real GDP growth in Q3FY24 was a surprising 8.4% on year, which was largely driven by higher gross fixed capital formation at 10.6% on year due to the Centre, states and CPSEs' thrust on capital expenditure.

## WPI inflation eases to four-month low

PRIYANSH VERMA  
New Delhi, March 14

**INDIA'S WHOLESALE PRICE INDEX (WPI)**-based inflation edged down to a four-month low of 0.2% in February from 0.27% in January, primarily due to a fall in prices of manufactured and fuel products, data released by the commerce ministry showed on Thursday.

'Manufactured products' inflation ebbed to a six-month low of (-)1.27% in February, and 'fuel and power' inflation declined to a three-month low of (-)1.59%. Both the groups cumulatively carry a weight of 77.4% in the WPI basket.

'Primary articles' inflation, however, rose to 4.49% from 3.84% in January due to an increase in food prices — mainly cereals, pulses, milk and vegetables.

February marked the 12th consecutive month for 'manufactured products' to stay in the deflationary zone. Since the group reflects input price pressures, a negative print means that there is no immediate threat of pass-through to retail prices, and subsequently, to core CPI inflation. Data released on Tuesday showed that core CPI inflation in February was at 3.3%, the lowest rate in the current CPI series with base year 2012.

'Correction in global commodity and energy prices have aided in moderation of WPI inflation in fuel and power and manufactured products,' said Rajani Sinha, chief economist at CareEdge.

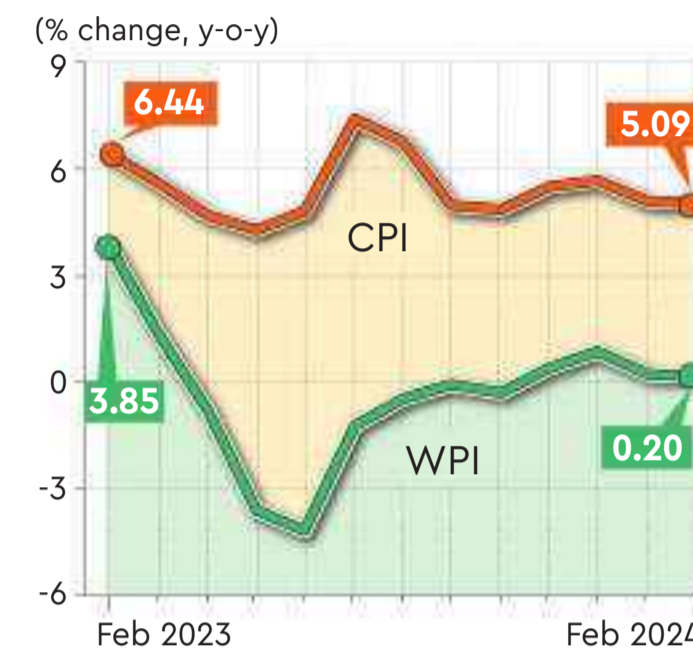
February, however, recorded an uptick in prices of petrol and high-speed diesel sequentially, which drove the 'fuel and power' index to increase 0.2% month-on-month. Petroleum products prices increased month-on-month in February, after recording a sequential decline in for the past three straight months. The price of India's crude oil basket averaged \$81.62 a barrel in February compared with \$79.22 during January.

'An increase in global energy prices and pass-through of the same into decontrolled domestic prices explains the above. A low base along with current oil prices sustaining at these levels should push fuel and power index higher (going forward),' ICICI Bank economists said in a report.

In April-February, WPI inflation averaged (-)0.8% against 10.4% during the correspond-



### FALL IN FEBRUARY



(% change, y-o-y)

Source: Ministry of commerce and industry, MoSPI

ing period of last year. Softer WPI prints, despite a reversal in base, is primarily a consequence of lower global commodity prices, say economists. Most expect WPI inflation to come in at 0.1% in March and average (-)0.7% in FY24. In FY23, WPI inflation had averaged 9.6%.

'Slower global growth and weak domestic demand bodes well for outlook on WPI inflation, however, a fading base and current global energy prices imply WPI inflation should inch up (in the coming months),' the ICICI Bank report said.

According to India Ratings and Research, WPI inflation will start inching up gradually from April, with the month's print being around 0.5%.

Suman Chowdhury, chief economist and head-research, Acuité Ratings & Research, said: 'Overall, the WPI inflation print is expected to be shaped by the trend in the food category and, in the absence of any major surprises, should remain range-bound between 0-1.0% over the next two quarters.'

### LOCAL FINANCING SHOULD DRIVE STARTUPS: KANT

**THE INDIAN STARTUP** movement must be driven by local financing and cannot depend on foreign funding, G20 Sherpa Amitabh Kant said on Thursday. Speaking at the CII Unicorn Summit, Kant said the nation needs to create a fund of funds to support young deep-tech startups. All upcoming startups have to be driven by artificial intelligence, he added.

### GOVT SANCTIONS ₹3,208 CR FOR 3 STATE PROJECTS

**THE ROAD MINISTRY** has sanctioned ₹1,385.60 crore for the enhancement and reinforcement of 295 road development projects, spanning a total length of 2,055.62 km in Karnataka. In separate statements, the ministry said it has also sanctioned ₹850 crore for 31 projects in Telangana and ₹972.80 crore for 31 in Rajasthan.

### AUCTION ROUND 9: ACC BAGS LAMATOLA COKING COAL BLOCK

**CEMENT MAJOR ACC** bagged the Lamatola coking coal block situated in Madhya Pradesh on Thursday in the ongoing ninth round of auction of commercial coal mines, according to a release. ACC submitted the final bid offering a premium of 16.75% against the reserve price of 4%.

## Fitch sees India's FY25 GDP growth at 7%

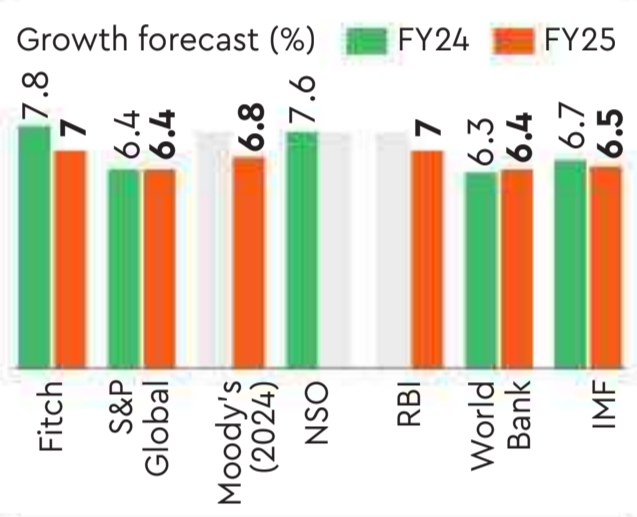
FE BUREAU  
New Delhi, March 14

**FITCH RATINGS HAS** projected India's economy to grow at 7.8% in FY24, 20 bps higher than the National Statistical Office's (NSO) second advance estimate, on account of strong 'domestic demand'. For FY25, it expects the country's GDP to grow by 7%, which is 50 bps higher than its previous forecast. This is in line with RBI's projection.

As per NSO's second advance estimate, India's GDP grew at 8.4% in Q3FY24, substantially higher than the market consen-

sus. In the first three quarters, the growth rate stood at 8.2% against a 7.3% growth in April-December FY23. 'Recent quarterly data have shown that GDP is rising much faster than gross value-added (GVA) — indirect taxes net of subsidies is the difference between the two — and this unusually wide gap may normalise,' Fitch said in its 'Global Economic Outlook - March 2024' report.

'Our forecasts imply growth in the short term will outpace the economy's estimated potential and the pace of growth of activity will then moderate towards trend in FY25, with real GDP rising by 6.5%,' it added.



**EXPRESS explained Live**

## PAKISTAN IN TURMOIL

What Happens Next

**TCA Raghavan**  
India's former High Commissioner to Pakistan

**Shubhajt Roy**  
Diplomatic Editor, The Indian Express

What are the implications of the Shehbaz Sharif-led government in Pakistan?

What is the future of Imran Khan?

Has Pakistan Army Chief Asim Munir established his writ on the civilian government?

Have the people of Pakistan delivered a strong message by voting in favour PTI-backed candidates?

Is there a possibility of re-engagement with Pakistan?

To know more, listen to former Indian High Commissioner to Pakistan TCA Raghavan and Diplomatic Editor Shubhajt Roy.

20 March 2024

06:00 PM

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### PENNING A FRESH CHAPTER

Philanthropist and author Sudha Murty interacts with Rajya Sabha chairman Jagdeep Dhankhar (third from left) and Union minister and Leader of the House Piyush Goyal, along with her husband and Infosys co-founder NR Narayana Murthy (far right) after taking oath as a member of the Rajya Sabha. Dhankhar administered the oath in his chamber at Parliament House, in New Delhi on Thursday



## India moves a notch up in UN's human development index

PRIYANSH VERMA  
New Delhi, March 14

**INDIA'S RANK IN** the United Nations' Human Development Index (HDI) improved from 135 in 2021 to 134 in 2022, even though the latest standing was still lower than 132 in 2020.

The index value increased to 0.644 in 2022 from 0.633 in 2021, which retains the country in the 'medium human development' category.

According to the 2023-24 UNDP Human Development Report, India saw improvements across all HDI indicators in 2022 — life expectancy, education and gross national income (GNI) per capita. Life expectancy rose from 67.2 to 67.7 years, expected years of schooling reached 12.6, mean years of schooling increased to 6.57, and GNI per capita saw an increase from \$6,542 to \$6,951, the report said.

As many as 193 countries are assessed for HDI. India also demonstrated progress in reducing gender inequality. India's Gender Inequality Index (GII) value of 0.437 is better than the global and South Asian averages.

'This highlights the country's com-

mitment over time to accelerate economic growth and improve the quality of life for its citizens. But there is room for improvement. With a renewed focus on women-led development, India can further unlock socio-economic progress, paving the way for a brighter and more equitable future for all,' said Caitlin Wiesen, resident representative, United Nations Development Programme (UNDP) India.

However, the report notes even though the global overall HDI value is greater than it was in 2019, but that doesn't mean the world has recovered fully from the effects of the Covid-19 pandemic, compounded by other global crises.

'The 2023 figure remains below the level that was predicted before the pandemic. Essentially, we have not reached the level of human development that could have been expected had the pandemic not happened,' the report said.

Between 1990 and 2022, the country saw its HDI value increase by 48.4%, from 0.434 in 1990 to 0.644 in 2022. India has also shown progress in reducing gender inequality and ranks 108 out of 166 countries in the GII 2022, the report noted.

## MPS norms: Five state-run banks to cut govt shareholding

PRESS TRUST OF INDIA  
New Delhi, March 14

**FIVE PUBLIC SECTOR** lenders, including Bank of Maharashtra, Indian Overseas Bank and UCO Bank are planning to reduce government stake to less than 75% to comply with markets regulator Sebi's minimum public shareholding (MPS) norms, financial services secretary Vivek Joshi has said. Out of 12 public sector banks (PSBs), four were complying with MPS norms as on March 31, 2023.

'As part of an ongoing effort, three more PSBs have complied with minimum 25% public float during the current financial year. Remaining five PSBs have laid out action plans to meet MPS requirement,' Joshi said during an interaction.

Currently, the government holding in Delhi-based Punjab & Sind Bank is 98.25%. It is followed by Chennai-based Indian Overseas Bank at 96.38%, UCO Bank 95.39%, Central Bank of India 93.08%, Bank of Maharashtra at 86.46%.

As per the Securities and Exchange Board of India (Sebi), all listed companies must maintain an MPS of 25%. However, the regulator had given special forbearance to state-owned banks. They have time till August 2024 to meet the requirement of 25% MPS.

Joshi said banks have various options to bring down the stake, including follow-on public offering or qualified institutional placement.



## TOWER'S CHIP PROJECT AT EVALUATION STAGE

# Govt not to meddle in ISMC-Tower dispute, says Chandrasekhar

JATIN GROVER  
New Delhi, March 14

WITH TOWER SEMICONDUCTOR \$11-billion fab project being next in the line for approval, the government has said that it will not interfere in any ongoing legal tussle between the company and its former joint venture partner ISMC.

"Government's intent is not to concern anything. If they (Tower-ISM) have a contractual issue, they will have to sort it out in the courts," minister of state for electronics and IT Rajeev Chandrasekhar told FE.

"Certainly, it's not the government that will get into adjudicating disputes between two joint venture partners, if there is any," he added.

It has been reported that ISMC Analog Fab had approached the government to not approve the semiconductor project application submitted by Tower Semiconductor.



**Tower Semiconductor needs to sort out the issues in the court, MoS for electronics and IT Rajeev Chandrasekhar said**

This is because Tower had earlier tied up with ISMC consortium to set up a semiconductor fab unit in the country and sought government's approval on the project.

However, later, Tower solely submitted its application with the government to seek incentives under the semiconductor scheme, officials said. This, according to ISMC, was a breach of the agreement.

In 2020, ISMC had tied up with Tower to set up a fab unit in the country and had submitted an application to the India Semiconductor Mission.

However, with the changes in the scheme structure and incentives by the government later, the companies were expected to jointly re-submit a proposal to the government. Tower later terminated the agreement with ISMC.

Tower Semiconductor's project is currently under the evaluation stage. As per the process, companies whose applications are approved are entitled for a 50% subsidy from the government on the project cost. State governments are free to further top this up with any subsidy amount they want.

## ₹750-cr 'blended' fund for agri startups soon

SANDIP DAS  
New Delhi, March 14

TO PROMOTE INVESTMENT and bring in efficiency in the value chain of agriculture and allied sectors, the government will soon launch a dedicated fund of ₹750 crore to support and scale up operations of technology-driven agri-startups and rural enterprises.

Sources told FE that the agriculture ministry will roll out "blended capital support" involving the private sector to finance startups for agriculture and rural enterprises relevant for farm produce value chains, which will be managed by Nabventures, a wholly owned subsidiary of Nabard.

Out of the total ₹750 crore corpus of the fund under the "Agri-SURE" scheme, ₹250 crore each will be contributed by the agriculture ministry and Nabard.

Sources said the fund aimed to help scale up operations of about 85 startups in the next five years with a variable ticket size upto ₹25 crore each. A separate trust would be set up in Nabventures to register the



### SCALING UP

■ Of the total ₹750 cr corpus of the fund, ₹250 cr each will be contributed by the agriculture ministry and Nabard

■ The aim of the fund is to promote investments in innovative, tech driven activities in agriculture

launching of Agri-SURE is currently being worked out.

The aim of the fund would be to provide investments to startups unable to scale up their operations for want of access to equity and debt instruments to create new forward and backward linkages in the rural ecosystem.

Finance minister Nirmala Sitharaman in her budget for 2022-23 had announced a fund with blended capital, raised under the co-investment model, will be facilitated through Nabard. "This is to finance startups for agriculture and rural enterprise, relevant for farm produce value chain," she had said.

Officials said that the aim of the fund is to promote investments in innovative, technology driven, high-risk, high-impact activities in agriculture and allied areas. "This would also provide funding support to start-ups engaged in infrastructure development and employment generation in rural areas," a source said.

Currently, the agriculture ministry is also implementing 'Innovation and Agri-Entrepreneurship Development' programme under Rashtriya Krishi Vikas Yojana since 2018-19.

fund with Securities and Exchange Board of India.

The target beneficiaries would cover those startups associated with sectors including agri-tech, food processing, animal husbandry, fisheries, supply chain management, farm mechanisation and biotechnology, according to officials. The modalities prior to

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## JSW Energy arm bags 700 MW SECI project

JSW NEO ENERGY, a wholly owned subsidiary of JSW Energy, has received a letter of award for a 700 MW interstate transmission system (ISTS) solar project from the Solar Energy Corporation of India (SECI).

The project was awarded through a tariff-based competitive bid that SECI invited for setting up of 1,500 MW ISTS-connected solar power projects. The company's cur-

rent installed generation capacity is 7.2 GW, which it expects to go up to 9.8 GW by 2024. With the award of the latest 700 MW solar project, the company's total locked-in generation capacity has increased to 11.7 GW, with solar capacity being 2.1 GW.

Additionally, the firm has 3.4 GWh of locked-in energy storage capacity, including the battery energy storage system. —FE BUREAU

## Early start to wheat procurement drive

SANDIP DAS  
New Delhi, March 14

THE GOVERNMENT'S WHEAT procurement drive for 2024-25 rabi marketing season (April-June) has commenced with Food Corporation of India (FCI) purchasing grain from farmers in Rajasthan.

Officials said that this is the earliest ever commencement of MSP operations in any year where FCI purchased around 20 tonne of wheat in Jhalawar district, Rajasthan on Wednesday.

Although the wheat purchase usually commences from April 1 for the marketing season, this year the government had urged states to begin MSP operations of wheat early.

The grain procurement target for the 2024-25 season is around 30-32 million tonne (MT) against 26.2 MT purchased from the farmers under MSP operations last season.

Higher purchase is expected to bolster the FCI's stock. At present, FCI has a wheat stock of 8.62 MT, lowest since 2016.

"Wheat arrivals in mandis



### MSP OPS BEGIN

■ The grain procurement target for the 2024-25 season is around 30-32 MT against 26.2 MT purchased from the farmers

■ At present, FCI has a wheat stock of 8.62 MT, lowest since 2016

would gradually pick up pace by the end of the month in Rajasthan and Mad-

hya Pradesh," a food ministry official said. Meanwhile, Madhya Pradesh, the second

biggest contributor to the central pool wheat stock after Punjab, will commence operations to buy grain at minimum support price (MSP) in Khargone and Ujjain districts from Friday. The state is aiming to purchase 10 MT of wheat this season from farmers.

"We have registered 1.5 million farmers for procurement so far and this number is bound to increase as we have extended farmers' registration till end of the month," Smita Bharadwaj, additional chief secretary, food, civil supplies and consumer affairs, told FE.

## GAIL to set up retail LNG biz with ₹650-crore investment

ARUNIMA BHARADWAJ  
New Delhi, March 14

STATE-RUN NATURAL gas company GAIL India is looking to foray into retail LNG (liquefied natural gas) aiming to increase its use as a transportation fuel with a potential investment of ₹650 crore, the firm said on Thursday.

Highlighting the potential of LNG business to grow substantially, the company, in an exchange filing, said that it plans to set up LNG dispensing

stations across golden quadrilateral or major national highways, aspiring to acquire more than 50% market share in the next 5-6 years.

"This will help GAIL in the retail LNG sector, leading to an increase in natural gas portfolio. By converting transport fuel from diesel to LNG, reduction in carbon footprint is envisaged," the company said.

GAIL's new business plan comes at a time when the government is aiming to increase the share of natural gas in the

energy mix to 15% from present 6% by 2030 enabling it to realise the goal of net-zero by 2070.

"Proposed line of business investment is strategic in nature which relates to exploring opportunity-based investment for the development of LNG dispensing infrastructures & last mile connectivity along golden quadrilateral/national highways, mining areas as alternative to diesel meant to serve customers with fuel having lower carbon footprints," it said.

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### NOTICE OF POSTAL BALLOT

Members are hereby informed that pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Acts, Rules, Regulations, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Company has:

Sent an email through NSDL, along with the login ID and password to the members for e-voting who have registered their email id's or Depository Participant(s) or with the Company; to all the members whose name appears on the Register of Members / List of Beneficial Owners as on 08th March, 2024 for voting through electronic mode for seeking approval of the shareholders of the Company by Postal Ballot.

for seeking approval of Members of the Company for appointment of 1. Amendment to Memorandum of Association of Company so as to reflect the state in which the Registered Office of the Company is situated. 2. Amendment to AOA - To include position of Executive Director

Members are requested to note that the voting, through electronic mode shall commence from **Thursday, 21st March, 2024 (9:00 a.m. IST) and end on Friday, 19th April, 2024 (5:00 p.m. IST)**. The members can opt for only electronic mode of voting.

The Board of Directors have appointed Mr. S. N. Viswanathan and failing him, Ms. Malati Kumar, partner of S. N. Ananthasubramanian & Co., as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner.

The voting rights of Members shall be reckoned as on **08th March, 2024** which is the cut-off date. A person who is not a Member as on the cut-off date should treat the Notice of Postal Ballot for information purpose only. The copy of the Postal Ballot Notice is available on the Company's website at [www.newindia.co.in](http://www.newindia.co.in).

In case of any query relating to voting by electronic means, please refer to instructions for e-voting annexed to the Notice for Postal ballot available on our website [www.newindia.co.in](http://www.newindia.co.in) or [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If your email ID is already registered with the Company/Depository, login details for e-voting will be sent on your registered email address. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s Link Intime (India) Pvt Ltd in case the shares are held by them in physical form.

For any queries/grievances relating to e-voting, members are requested to contact Mr. Mahesh Masurkar, Investor Relations, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400083, Tel No. +91 22 49186270, email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Members can also contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, "A" Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Toll free no: 1800 1020 990/1800 224 430, email id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

For THE NEW INDIA ASSURANCE COMPANY LIMITED  
**Sd/-**  
**JYOTI RAWAT**  
COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER

Place: Mumbai  
Date: 14th March, 2024



# Companies

FRIDAY, MARCH 15, 2024



## TURBOCHARGE

Amit Bakshi, CMD, Eris Lifesciences

This deal, combined with the acquisition of Swiss Parenterals that we announced last month will turbocharge our entry into the ₹30,000 plus crore India branded injectables market and pave the way for our next ₹1,000 crore vertical in the next 3-4 years.

## IN THE NEWS

### INDIGO LAUNCHES CODESHARE ROUTES WITH QANTAS

INDIGO ON Thursday announced new connections under its codeshare partnership with Australia's Qantas Airways. With these new codeshare connections, customers will be able to continue their journey within Australia on Qantas-operated domestic flights to three additional cities - Adelaide, Canberra, and Gold Coast, it said in a release.

### IT SPENDING IN INDIA TO CROSS \$59 BN BY 2027: IDC

THE IT SPENDING IN India is likely to grow at a compound annual growth rate of 9.9% over the coming years to cross the \$59 billion mark by 2027, as the software market consistently showing double digit growth across the forecasted years, International Data Corporation (IDC) said on Thursday.

### CINTRA ACQUIRES 24% STAKE IN IRB INFRA TRUST

CINTRA, A SUBSIDIARY of Spanish construction giant Ferrovial, has agreed to acquire a 24% stake in IRB Infrastructure Trust from GIC Affiliates, IRB Infrastructure Developers Ltd said on Thursday.

### BLUE STAR TO INVEST ₹250 CR IN NEXT FISCAL

LEADING HOME appliances company Blue Star will invest ₹250 crore in the next financial year to raise the manufacturing capacity of room air conditioners at its Sri City facility in Andhra Pradesh, an official said here on Thursday.

### TRAI ENFORCES 7-DAY PORT-OUT CURB POST-SIM SWAP

The Telecom Regulatory Authority of India (Trai) on Thursday asked telcos to not allow mobile number portability (MNP) for a period of seven days in case a SIM card is replaced or swapped. The new regulations will come into effect from July 1, 2024.

### WNS OPENS NEW DELIVERY CENTRE IN HYDERABAD

BUSINESS PROCESS management (BPM) solutions provider WNS (Holdings) Limited on Thursday inaugurated a new delivery centre in Hyderabad. Spread across 60,000 sqft, the facility has a seating capacity of 500.

## ● CREDITSIGHTS REPORT HZL demerger proposal to hit roadblock

RAJESH KURUP  
Mumbai, March 14

**HINDUSTAN ZINC'S (HZL)** proposal to split the company into three separate firms would face challenges as it would be difficult for the company to garner requisite shareholder approvals. Further, the Indian government's disapproving stance and its stake high are enough to block the transaction, according to a report by CreditSights.

"We believe it will be challenging for HZL to proceed with its proposed demerger of HZL, as we expect the company to be unsuccessful in garnering at least 75% of the required shareholder approval," the Fitch group company said in a note dated March 14.

At present, the Indian government holds a minority 29.5% stake in HZL, while Indian mining major Vedanta (VEDL) VEDL owns a controlling 64.9% stake.

On March 12, government officials told FE that the centre had opposed HZL's demerger plans as it would lead to "unnecessary complications" without adding much value. They were also of the view that there was no logic in demerging the businesses as zinc and silver are integrated as these metals are mined together from the same mines.

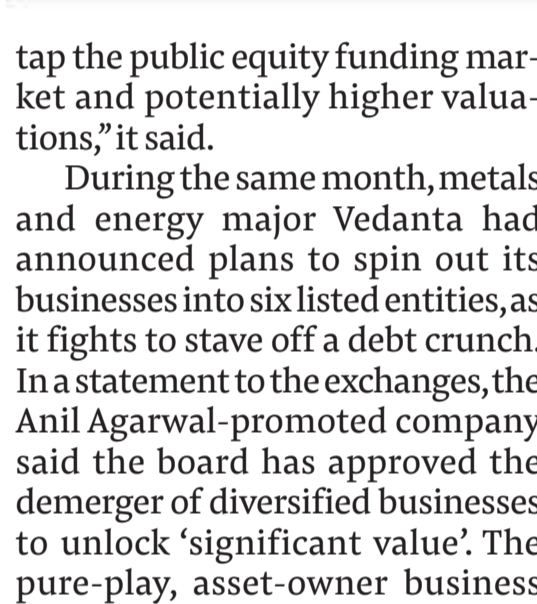
Further, CreditSights is of the view that VEDL's planned demerger of its other businesses too could face major hurdles from its minority shareholders or creditors, which may delay or derail the deal.

In September last year, HZL initiated a restructuring exercise to create three business verticals - zinc & lead, silver and recycling - to help it capitalise on "distinct market positions" and attract investors.

"We feel that a demerger of VEDL will not fundamentally and significantly address Vedanta Resources (VRL) ability to service its debt obligations, and will in fact complicate VRL's corporate structure; some moderate benefits could result from the improved ability to

### THE OBSTACLES

- HZL's demerger faces shareholder opposition.
- Govt's high stake complicates transaction.
- HZL restructured to attract investors, despite challenges
- Vedanta's multi-entity demerger aims to address debt
- Vedanta's demerger seeks to unlock significant value
- Future strategic asset sales may address debt



tap the public equity funding market and potentially higher valuations," it said.

During the same month, metals and energy major Vedanta had announced plans to spin out its businesses into six listed entities, as it fights to stave off a debt crunch. In a statement to the exchanges, the Anil Agarwal-promoted company said the board has approved the demerger of diversified businesses to unlock 'significant value'. The pure-play, asset-owner business model will result in aluminium, oil and gas, power, steel and ferrous materials and base metals being demerged and listed separately.

"Looking ahead, we believe VEDL could continue pursuing strategic asset sales or stake sales in key assets to address its next debt repayment tests in 2026-2028. Such assets could include the steel business (Electrosteel Steels), Konkola copper mines at VRL level and potentially the aluminium business, and the oil & gas business (Cairn India)," it added.

## Premiumisation, 5G focus will boost revenue growth: Samsung

### Even if shipments fall, higher average selling price will compensate

JATIN GROVER  
New Delhi, March 14

**SAMSUNG ON THURSDAY** said it is confident that the trend of consumers moving towards premium products as well as focus on 5G phones will continue to drive strong revenue growth for the company this year.

The comment comes at a time when the overall consumer demand for smartphones remains weak. Basis this, there is a pile up of inventory across channels, thereby leading to weak shipments to dealers/retailers for the smartphone companies.

"We will be cautiously optimistic on the shipment numbers, but we are very optimistic on the overall revenue growth," Raju Pullan, senior vice president and head of MX (mobile experience) business at Samsung India, told FE.

While Pullan did not share any growth targets, he added, "we will be sensitive to driving category growths by premiumisation across price

points. It's a huge operating market. We will be ahead of the industry published growths on revenue".

In FY23, Samsung's revenue from mobile phone business was at ₹70,292 crore, a growth of 27% year-on-year. In FY24, the company is expected to see another strong revenue growth, according to ana-

lysts. One of the reasons for that is an increase in average selling price (ASP) of smartphones, especially owing to an increase in share of the premium segment smartphones (above ₹30,000).

According to market analyst firm IDC, the overall ASP for the mobile phone industry hit a record of \$255 (around ₹20,000), up 14% YoY in 2023. Samsung, which is the market leader with an 18% market share, touched a record high smartphone ASP of \$338 (₹27,000) in 2023.

"We are available at every price point. This helps to upgrade the consumer. We have seen consumers move directly to 4G and even 5G from 2G as well, and that's at the back

of affordability," Pullan said.

Currently, 5G phones contribute about 61% of the overall smartphone portfolio of Samsung, which is higher than the industry average of 52%. "We will have segment leaders in every category and that will be led by our 5G first approach," Pullan said, adding that consumers are upgrading because of flagship features and technology at affordable rates, long tenure EMIs, and easy finance schemes.

On Thursday, Samsung launched Galaxy A35 5G and A55 5G phones with multiple memory variants starting ₹27,999, and going up to ₹42,999. Among key features, the company added AI-enhanced camera capabilities, and Samsung Knox Vault - which is a feature offering protection against software and hardware attacks. With the launch, the company has about 20 smartphone models active in the market.

Currently, Samsung has a 31% market share in terms of volume, in the ₹30,000-50,000 segment.

When asked about any increase in smartphone prices owing to an increase in memory chip prices, Pullan said, "we will be cognizant of the changing market environment. We will provide value to the consumer as we've always focused on affordability."



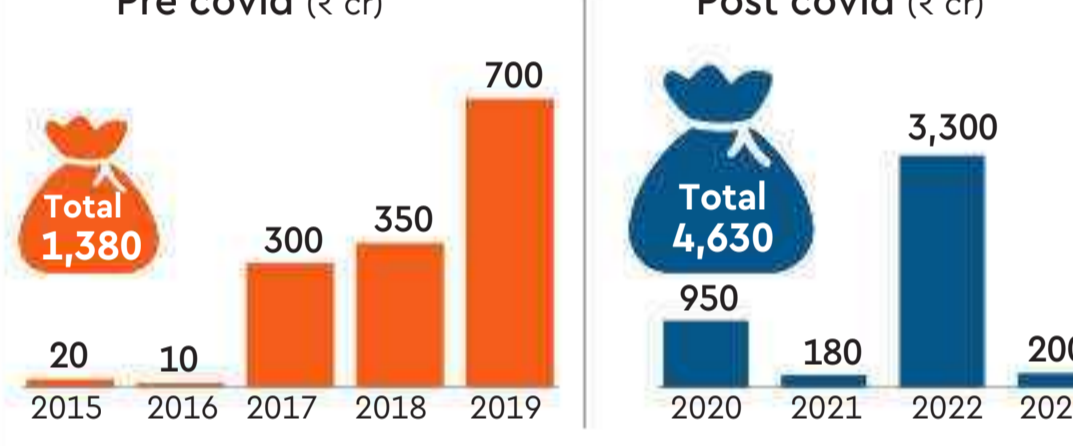
WE HAVE SEEN CONSUMERS MOVE DIRECTLY TO 4G AND EVEN 5G FROM 2G AS WELL, AND THAT'S AT THE BACK OF AFFORDABILITY

RAJU PULLAN, SENIOR VP, HEAD OF MX BUSINESS, MOBILE BUSINESS, SAMSUNG INDIA

## Mumbai leads surge in co-working rentals

MUMBAI LEADS WITH a 27% increase in co-working space seat rentals, reaching ₹15,900 per month in FY 2024 from ₹12,500 in FY 2020, as per a study by myHQ and Anarock. Gurugram follows closely with a nearly 9% growth, climbing to nearly ₹10,100 per seat monthly. Delhi and Bengaluru saw 18% and 15% growth. Utkarsh Kawatra, senior director at myHQ by Anarock, said a substantial expansion in flexible office space, estimating 100-140 million sqft by 2030, with 34 million sqft added since 2017 across key cities. **Compiled by Raghavendra Kamath.**

### FUND RAISING BY FLEXI PLAYERS



### GROWTH IN RENTS IN FIVE KEY CITIES

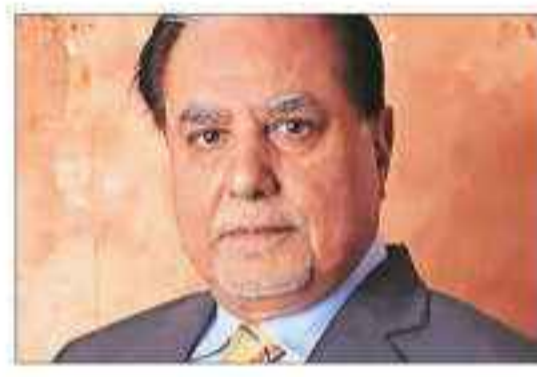
Cities	FY20	FY21	FY22	FY23	FY24	% Growth FY20 vs FY24
Delhi	10,000	9,650	10,200	11,650	11,800	18
Gurugram	8,500	7,300	7,750	9,200	10,100	19
Noida	6,500	6,350	6,150	7,300	7,400	14
Mumbai	12,500	11,150	12,050	15,100	15,900	27
Bengaluru	7,800	7,550	7,650	8,450	9,000	15

### MAJOR PLAYERS & TOTAL CENTRES

No. of centres	Company	Total Centres
108	Regus	108
52	WeWork	52
28	91Springboard	28
21	BHIVE	21
150	Awfis	150
94	Indiqube	94
48	Smartworks	48
20	Cowrks	20
55	Table Space	55
35	Oyo Workspaces	35

## Zee fund probe: Subhash Chandra suppressed facts, Sebi tells SAT

VIVEAT SUSAN PINTO  
Mumbai, March 14



Subhash Chandra

THE SECURITIES AND Exchange Board of India (Sebi) has accused Zee chairman emeritus Subhash Chandra of "suppressing material facts" in the alleged fund diversion case being probed by the markets regulator.

The submission was made on Thursday during a hearing at the Securities Appellate Tribunal (SAT), where Chandra, who is also the chairman of the Essel Group, has filed an appeal against the August 14, 2023, confirmatory order that

barred him and his son Punit Goenka from holding directorships in Zee group companies. While the tribunal had granted relief to Goenka, managing director and chief executive officer of Zee, in

October last year, Chandra's appeal is being heard now.

This is the second time that Sebi has pointed to non-cooperation by Chandra in the ongoing investigation by the regulator. On February 26, Sebi had said that Chandra had continually sought more time to submit documents requested by investigators despite repeated summons.

"Far from cooperating, he (Chandra) has actively taken steps to stymie and stop the investigation and not respond to the summons," Sebi's counsel Darius Khambata said on Thursday.

## Tata in talks to buy Disney's stake in Indian TV platform

TATA GROUP IS considering buying Walt Disney Co.'s stake in Tata Play Ltd. to give it full control of the subscription television broadcaster, people familiar with the matter said, continuing a shakeup in India's media industry.

The companies are in preliminary talks about an acquisition of Disney's significant minority stake, which would value Tata Play at about \$1 billion or more, the people said, asking not to be identified as the considerations are private. Tata may decide not

to pursue a deal, they said.

Representatives for Tata and Disney declined to comment.

The buyback discussions with Disney come after the American company signed a binding agreement in late February to merge its India unit with billionaire Mukesh Ambani's media arm Viacom 18 Media, creating an \$8.5 billion entertainment giant that will have 750 million viewers and dominate the sector in the world's most-populous country. —BLOOMBERG

## NEOLIV to raise entire \$150 mn for first fund

RAJESH KURUP  
Mumbai, March 14

RESIDENTIAL REAL ESTATE platform NEOLIV, founded by former Godrej Properties' MD and CEO Mohit Malhotra, expects to raise the entire \$150 million (₹1,500 crore) for its maiden fund in the next 12 months. Separately, the company has raised ₹300 crore for the first close of the fund, Inliv Real Estate Fund.

The proceeds of the maiden fund, Inliv Real Estate Fund, will be used to develop middle-income residential properties in Mumbai Metropolitan Region and Delhi National Capital Region and plotted opportunities in tier-II cities.

NEOLIV was founded by Malhotra and 360 ONE (a wealth and alternatives-focused asset management firm with \$50 billion AUM).

"The residential sector has been posting a phenomenal growth trajectory since 2021, and it will continue to be strong for the next 8-10 years. There are a lot of tier-II developers who need funds, and that's where our investments would be made," NEOLIV founder & CEO Malhotra said.

"With a robust pipeline of projects, we aim to deploy the capital within the next few months," he said, adding the investments for the first came in from ultra-high networth individuals and family offices.

NEOLIV will fund 3-4 projects from the first close, and about 8-10 projects from the maiden fund. About 50% of the capital raised will be allocated to plotted development.

## RESHAPING MARKETS

## Unicorns to add \$1 trillion to economy by 2030: Study

### New unicorns to generate 50 mn jobs, says CII-McKinsey data

AKANKSHA NAGAR  
New Delhi, March 14

NEW UNICORNS ARE likely to add \$1 trillion to the Indian economy, which would reach \$7 trillion size by 2030, and add 50 million new jobs, according to a report released by industry body CII on Thursday. Startup firms valued over \$1 billion are categorised as unicorns.

The report 'Unicorn 2.0: Adding the Next Trillion' has been prepared with McKinsey & Company as the knowledge partner, CII said.

Sectors such as retail and e-commerce, next-gen financial services, manufacturing, and SaaS and digital are poised to drive massive growth in the coming years.

### THE SUCCESS STORY

Impact across all sectors (GMV, \$ Bn)	FY23	FY30
Manufacturing	3-4	140-160
SaaS and digital services	6-8	40-60
Retail and e-commerce	75-80	380-400
Fintech	8-9	65-75
Others*	40-45	260-270
Total startup & corporate venture economy	130-150	\$ 1 Tn

Orbital shifts that will define Unicorn 2.0 (Potential for 2030-35)

- 15-25 globally leading start-ups
- 1000+ corporate leaders to come from start-ups
- Near zero instances of corporate governance lapses
- 25+ IP-led businesses
- >50% domestic capital in start-ups

Source: Euromonitor; \*Gross merchandise value (considered for all sectors except fintech). \*Includes agriculture, healthcare, travel and mobility, telecom and entertainment, education

The first unicorn was seen in India in 2011, and after a decade, India has crossed the mark of 100 unicorns. The combined valuation of 113 unicorns is \$350 billion as of January 2024. The industry body said that the emergence of over 100 unicorns is a

remarkable achievement, attributed to several pivotal factors, which encompass a digitally adept young population facilitated by widespread access to mobile internet, the growth of the middle class, and a supportive regulatory framework.

## Bengaluru tops startup funding

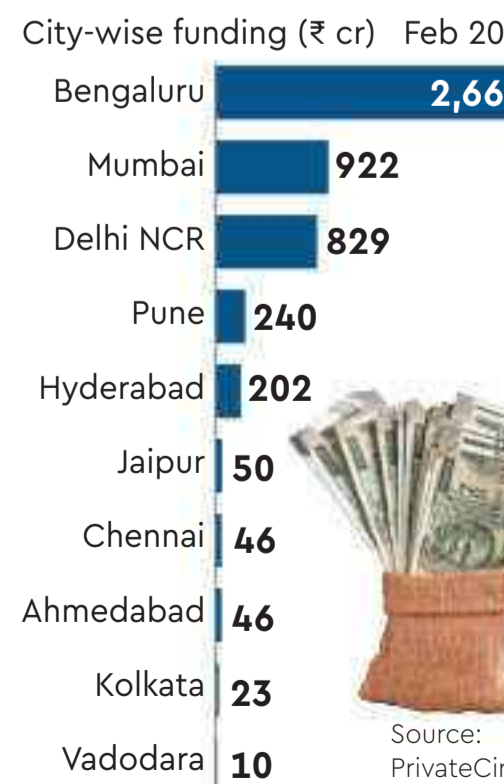
ANEES HUSSAIN  
Bengaluru, March 14

BENGALURU HAS EMERGED as the frontrunner in startup funding for February 2024, securing an impressive 53% share of the total funding, amounting to ₹2,661 crore, as reported by PrivateCircle.

PrivateCircle Research's analysis revealed that startups in Mumbai and Delhi NCR secured ₹922 crore and ₹829 crore in funding, respectively, during the same period, securing the second and third spots in the funding race. Other notable cities in the top 10 list included Pune at ₹240 crore, Hyderabad at ₹201.94 crore, Jaipur at ₹50 crore, Chennai at ₹46 crore, Ahmedabad at ₹46 crore, Kolkata at ₹23 crore, and Vadodara at ₹10 crore.

The study further highlighted a significant disparity in the funding landscape between Tier 1 and Tier 2, 3 cities. Tier 1 city startups accounted for a substantial 99% of the total funding raised in February 2024, leaving only 1% for Tier 2, 3 city startups. The average deal size for Tier 1

### FUNDING LANDSCAPE



city startups was approximately ₹33 crore, while for Tier 2, 3 city startups this stood at a mere ₹4 crore per deal, indicating an almost eight-fold difference in deal sizes.

Moreover, angel funding

emerged as the preferred investor type for Tier 2, 3 city startups, with almost 34% of angel deals occurring in these cities. In contrast, Tier 2, 3 city startups saw minimal participation in VC/PE deals, accounting for only 6%, while family offices showed no involvement.

The overall funding landscape witnessed a positive trajectory, with the total funding amount reaching ₹5,039 crore in February 2024, marking a 7% m-o-m increase and a 43% y-o-y increase. In terms of deal count, February 2024 recorded 130 funding deals, reflecting a 15% rise from January 2024 and a notable 19% increase from February 2023.

The top three funding deals for February 2024 were secured by logistics services provider Shadowfax which secured ₹829 crore in a series E round led by TPG New Quest, EV startup River which raised ₹332.2 crore in a series B round led by Yamaha Motor Co, Japan, and furniture rental platform RentoMojo which raised ₹210 crore in a Series D and D1 funding round.



# MAHARASHTRA GOVT PAYS ₹1,601 CR Centre clears transfer of iconic AI building

FE BUREAU New Delhi, March 14

THE CENTRE HAS given the green light for the sale of the iconic Air India building at Nariman Point in Mumbai to the Maharashtra government for an estimated price of ₹1,601 crore. The state government intends to repurpose the building, which was carved out when Air India was sold to Tata Group in 2022, to accommodate government offices.

In a post on social media platform X, department of investment and public asset management secretary Tuhin Kanta Pandey announced that Maharashtra has agreed to waive dues of ₹298.42 crore, which would have been payable by AI Assets Holding Company, the entity through which the Centre owns the property.

The non-core assets of Air India and its subsidiaries, with a book value of ₹14,718 crore,

## NEW OWNERS

It will be used as an office space by the Maharashtra government.

The government has waived off ₹298.42-crore dues that DIPAM was expected to pay through AI Assets Holding Company



The non-core assets of Air India and its subsidiaries were not a part of the AI disinvestment transaction

These were transferred to AIAHL in January 2022

were not a part of the AI disinvestment transaction and were transferred to AIAHL in January 2022. The receipts from the sale of Air India building would count towards asset monetisation receipts by the Centre. The Centre was expecting to receive around ₹10,000 crore in asset monetisation in FY24, including from the National Highways Authority of India.

On January 27, 2022, Air India, India's flag carrier, returned to the ownership of Tata Group, nearly 90 years after its founding. The diversified conglomerate's subsidiary, Talace, emerged victorious in the bidding process for full ownership of the state-owned airline, offering ₹18,000 crore as the enterprise value consideration.

# L&T's Naik, investor Kela to back S3V Vascular

S3V VASCULAR TECHNOLOGIES, a Mysuru-based medical devices manufacturing firm, has secured ₹300 crore in Series B funding from prominent investors, including Larsen & Toubro (L&T) chairman emeritus AM Naik and investor Madhusudan Kela.

RARE Enterprises' CEO Utpal Sheth, along with former L&T directors JD Patil, JP Naik, and Sumit Jalan, director at Credit Suisse Securities India, were among the 65-75 ultra-high net worth individuals who invested in through the round. "We intend to use the proceeds to set up a manufacturing facility for neurovascular devices at Mysuru. Some part of the proceeds would be used for marketing initiatives, while we are also looking at securing approvals from the US Food and Drug Administration for the plant," S3V Vascular Technologies' director and CEO N G Badari Narayan told FE in an interaction. —FE BUREAU

# Centre, Qualcomm to create roadmap for 6G Labs

PRESS TRUST OF INDIA Chennai, March 14

QUALCOMM, THE LARGEST maker of smart phone processors and the Centre have agreed for a partnership to create a roadmap for developing industrial, automobile, telecom electronics, Union minister Ashwini Vaishnaw said on Thursday.

Vaishnaw said the US-based Qualcomm also agreed to set up 6G labs, in line with the 100 5G labs, that have been established in the country in association with the Centre and state governments.

Vaishnaw inaugurated the Chennai Design Centre of Qualcomm, which has been set up at an investment of ₹177.27 crore. The facility, located on the famous Old Mahabalipuram Road popularly known as the Information Technology Corridor, would specialise in wireless connectivity solutions with a focus on innovations that complement Wi-Fi technologies.

"The Qualcomm Design Centre will be having about 1,600 highly talented semiconductor design teams working out of this facility. Tamil Nadu is a great talent state. It has superb talent. It has created so many good technologies and today's Qualcomm Design Centre is one

more milestone in Tamil Nadu's talent journey," Vaishnaw said after visiting the Design Centre.

Elaborating about the centre, he said, "What is so special about this centre is that the semiconductor design will be done from end-to-end. For a long time, a large part of design was done in India but here it will be from end to end, the final product, that is what is so special about today's programme. Prime Minister Narendra Modi's vision is to create an entire value chain of semiconductor in India, starting with its design, fabrication and ATMP (Assembly, Test, Marking and Packaging) facilities."



# BofA, Fidelity and TIAA hit by cyber attack on Infosys

SAMEER RANJAN BAKSHI Bengaluru, March 14

Three clients of Infosys—Bank of America (BoFA), Fidelity, and TIAA—fell victim to a ransomware attack on Infosys' US subsidiary, court and other regulatory filings disclosed. The cyberattack on Infosys McCamish Systems (IMS) occurred in November-December last year.

"A vendor for TIAA Life (Infosys McCamish Systems) experienced a cyber security event that resulted in the temporary suspension of our ability to process contract transactions and the shutdown of our online systems," retirement and investment management firm TIAA said in its regulatory filing. Similarly, on behalf of BoFA, the attorney general of Maine revealed that a total of 57,028 people were directly impacted by the breach. On its part, Fidelity stated that it believes that customers' information like their name, social security number, state of residence, bank account, and date of birth were likely acquired by the third party. It said that 28,268 individuals were impacted.

Infosys, previously announced it was collaborating with a cybersecurity company to address the issue and had initiated an investigation to assess the potential impact

## THE CONSEQUENCE



On behalf of BoFA, the attorney general of Maine informed that 57,028 people are directly impacted by the cyberattack

Whereas, Fidelity said that 28,268 individuals are impacted

Infosys revealed a loss of approximately ₹250 crore due to the attack

on systems and data. Additionally, Infosys revealed a loss of approximately ₹250 crore due to the cyber security event, which also led to the non-availability of certain applications and systems.

HCLTech also reported a ransomware attack on one of its projects in December last year, occurring in an isolated cloud environment, with an ongoing probe to determine the cause.

# L&T bags major gas pipeline project in West Asia

PRESS TRUST OF INDIA New Delhi, March 14

LARSEN AND TOUBRO (L&T) on Thursday announced bagging a major order gas pipeline project in the West Asia region. The scope of work comprises Engineering, Procurement, and Construction (EPC) of two new pipelines along with associated work parallel to the existing pipeline corridor, the infrastructure major said in a statement.

The major onshore gas pipeline project has been received by the company's hydrocarbon vertical L&T Energy Hydrocarbon—LTEH, it said.

Subramanian Sarma, whole-time director & senior executive vice president (Energy), L&T, said, "This is the largest cross-country pipeline EPC project awarded to us till date and we are excited to bring our expertise to this strategic project." The company did not provide any financial details of the project.

As per its classification, a major category order is valued in the range of ₹5,000 crore to ₹10,000 crore. L&T is a \$23 billion Indian multinational engaged in EPC Projects, hi-tech manufacturing, and services.

# TCS bags Nordic deal; Wipro inks pact with Canadian firm

FE BUREAU Bengaluru, March 14

TATA CONSULTANCY SERVICES (TCS) on Thursday signed a multi-million dollar agreement with Nuuday, Denmark's leading digital connectivity and communications provider, to implement a complex cloud transformation.

As part of the deal, TCS will take full responsibility for Nuuday's IT infrastructure and migrate it to the TCS hybrid cloud, paving the way

for future transformations.

TCS will also offer personalised digital workplace services, leveraging the TCS Cognix platform.

Using its contextual knowledge of Nuuday's applications and infrastructure services, TCS will streamline functions across application and infrastructure domains to drive business agility and scalability,

for members and clients. Wipro's flagship NetOxygen solution will integrate and manage Desjardins' multiple in-house and legacy systems, said the IT major in a filing with BSE.

Meanwhile, Wipro announced that it has been selected by Desjardins to transform their credit solutions

for members and clients. Wipro's flagship NetOxygen solution will integrate and manage Desjardins' multiple in-house and legacy systems, said the IT major in a filing with BSE.

# Govt blocks 18 OTT platforms, 10 apps for obscene content

FE BUREAU New Delhi, March 14

THE MINISTRY OF information and broadcasting (I&B) took action on Thursday by blocking 18 OTT platforms that were found to be publishing obscene, vulgar, and pornographic content. A total of 19 websites, 10 apps (7 on Google Play Store, 3 on Apple App Store), and 57 associated social media accounts have been disabled for public access.


Among the banned OTT platforms are Dream Films, Uncut Adda, Tri Flicks, X Prime, MoodX, Mojflix, Hot Shots VIP,



Dugi, Prime Play, and others. This decision was made under the provisions of the IT Act, 2000, in consultation with other ministries, government departments, and domain experts specialising in media

and entertainment, women's rights, and child rights.

"A significant portion of the content hosted on these platforms was found to be obscene, vulgar, and portrayed women in a demeaning manner. It depicted nudity and sexual acts in various inappropriate contexts, such as relationships between teachers and students, incestuous family relationships, etc," the government said in a release. The content was in violation of Section 67 and 67A of the IT Act, Section 292 of the IPC, and Section 4 of the Indecent Representation of Women (Prohibition) Act, 1986.



## Zydus Lifesciences Limited

CIN: L24230GJ1995PLC025878

Registered Office: Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Sarkhej - Gandhinagar Highway, Near Vaishnudev Circle, Ahmedabad - 382 481, Gujarat, India

Contact Person: Mr. Dhaval N. Soni, Company Secretary & Compliance Officer  
Tel. No.: +91 79 48040338; E-mail: dhavalsoni@zyduslife.com; Website: www.zyduslife.com

### POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF ZYDUS LIFESCIENCES LIMITED

This post buyback public advertisement ("Post Buyback Public Advertisement") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") regarding completion of the Buyback. This Post Buyback Public Advertisement should be read in conjunction with the Public Announcement dated February 12, 2024 published on February 13, 2024 ("Public Announcement"), the Letter of Offer dated February 27, 2024 ("Letter of Offer") and the offer opening advertisement dated February 27, 2024 published on February 28, 2024. All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Public Announcement and the Letter of Offer.

- THE BUYBACK**
  - Zydus Lifesciences Limited ("Company") had announced the Buyback of not exceeding 59,70,149 (fifty nine lakh seventy thousand one hundred and forty nine) fully paid up equity shares of the Company, each having a face value of INR 1/- (Indian Rupee one only) ("Equity Shares"), representing 0.59% of the total number of Equity Shares in the paid-up equity share capital of the Company, at a price of INR 1,005/- (Indian Rupees one thousand and five only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount not exceeding INR 600,00,00,000/- (Indian Rupees six hundred crore only) ("Buyback Size") from all of the Equity Shareholders/ Beneficial Owners, including the members of the Promoter Group, who hold Equity Shares as of the Record Date i.e., February 23, 2024, on a proportionate basis through "Tender Offer" route as prescribed under the Buyback Regulations, Companies Act, rules framed thereunder including the Share Capital Rules and Management Rules, to the extent applicable, and the Listing Regulations ("Buyback"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Transaction Costs"). The Buyback Size represents 5.28% and 3.33% of the aggregate of the total paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2023, respectively.
  - The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("SEBI") vide SEBI circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and such other circulars or notifications, as may be applicable, including any amendments or statutory modifications for the time being in force.
  - The tendering period for the Buyback opened on Thursday, February 29, 2024 and closed on Wednesday, March 06, 2024.
- DETAILS OF THE BUYBACK**
  - 59,70,149 (fifty nine lakh seventy thousand one hundred and forty nine) Equity Shares were bought back under the Buyback, at a price of INR 1,005/- (Indian Rupees one thousand and five only) per Equity Share.
  - The total amount utilized in the Buyback is INR 599,99,99,745/- (Indian Rupees five hundred and ninety nine crore ninety nine lakh ninety nine thousand seven hundred and forty five only) excluding Transaction Costs.
  - The Registrar to the Buyback i.e., Link Intime India Private Limited ("Registrar"), considered 45,308 valid bids for 5,16,87,188 Equity Shares in response to the Buyback, resulting in the subscription of approximately 8.66 times the maximum number of Equity Shares proposed to be bought back. Of the total 45,431 bids received, 123 bids for 5,150 Equity Shares were not considered since they were not Eligible Shareholders as on the Record Date. Additionally, of the total 5,16,92,338 Equity Shares for which bids were received, bids by 133 Eligible Shareholders for 2,443 Equity Shares under the Reserved Category and 6 Eligible Shareholders for 515 Equity Shares under the General Category, were over and above their shareholding as on the Record Date, and hence such Equity Shares have not been considered for the purpose of Acceptance.
  - The details of the valid applications considered by the Registrar are as follows:

Particulars	Number of Equity Shares reserved in the Buyback	Total valid bids received in the category	Total Equity Shares Validly Tendered	Response (%)
Reserved Category for Small Shareholder	8,95,523	38,006	18,47,289	206.28
General Category for other Eligible Shareholders	50,74,626	7,302	4,98,39,899	982.14
<b>Total</b>	<b>59,70,149</b>	<b>45,308</b>	<b>5,16,87,188</b>	<b>865.76</b>

- All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar via email to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company or the Depositories) on March 14, 2024. In cases where email IDs were not registered with the Company or Depositories, physical letters of acceptance/ rejection were dispatched to the Eligible Shareholders on March 14, 2024 by the Registrar.
- The settlement of all valid bids was completed by Clearing Corporations on March 14, 2024. The Clearing Corporations has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by RBI or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned Seller Member for onward transfer to such Eligible Shareholders.
- Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's Demat Account on March 14, 2024. The unaccepted Equity Shares in dematerialized form have been returned to the respective Eligible Shareholders/lien removed by the Clearing Corporations on March 14, 2024.
- The extinguishment of 59,70,149 Equity Shares in dematerialized form is currently under process and shall be completed on or before March 26, 2024.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback, is as under:

Sr. No.	Particulars	Pre Buyback		Post Buyback*	
		No. of Equity Shares	Amount (in INR)	No. of Equity Shares	Amount (in INR)
1.	Authorised Share Capital	172,50,00,000	172,50,00,000	172,50,00,000	172,50,00,000
	Equity Shares of INR 1/- each			Equity Shares of INR 1/- each	
2.	Issued, Subscribed and Fully Paid-Up Share Capital	101,22,04,139	101,22,04,139	100,62,33,990	100,62,33,990
	fully paid-up Equity Shares of INR 1/- each			fully paid-up Equity Shares of INR 1/- each	

\* Subject to extinguishment of 59,70,149 Equity Shares.

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

Sr. No.	Name	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought Back	Equity Shares accepted as a % of total Post Buyback Equity Shares*
1.	Zydus Family Trust	38,52,363	64.53%	0.38%
2.	LICI Market Plus 1 Growth Fund	1,60,788	2.69%	0.02%
3.	Kotak Mahindra Trustee Co Ltd - A/C Kotak Healthcare Fund	1,58,587	2.66%	0.02%
4.	Parag Parikh ELSS Tax Saver Fund	1,28,722	2.16%	0.01%
5.	Nippon Life India Trustee Ltd - A/C Nippon India Multi Cap Fund	82,565	1.38%	0.01%
6.	ICI Prudential Value Discovery Fund	60,428	1.01%	0.01%

\* Subject to extinguishment of 59,70,149 Equity Shares.

### 3.3 The shareholding pattern of the Company pre and post Buyback is as follows:

Category of Shareholder	No. of Shares Pre-Buyback^	% to the existing equity share capital	No. of Shares Post-Buyback*	% to the Post Buyback equity share capital*
<b>Promoters and persons acting in concert (A)</b>	<b>75,89,40,186</b>	<b>74.98</b>	<b>75,50,87,049</b>	<b>75.04%</b>
<b>Shareholding of the Non Promoter(s) (B)</b>				
Foreign Investors (including Non Resident Indians/ FII/ Foreign Nationals/ Foreign Corporate Bodies)	5,38,38,112	5.32	25,11,46,941	24.96%
Financial Institutions/ Banks & Mutual Funds/ Insurance Co.	13,05,39,837	12.90		
Others (Individuals, Bodies Corporate, Employees, etc.)	6,88,86,004	6.81		
<b>Total (A+B)</b>	<b>1,01,22,04,139</b>	<b>100.00</b>		

^ As on record date for Buyback i.e. February 23, 2024  
\* Subject to extinguishment of 59,70,149 Equity Shares.

### 4. MANAGER TO THE BUYBACK



**ICICI Securities Limited**  
Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India  
Tel. no.: +91 22 6807 7100; Fax no.: + 91 22 6807 7801  
Contact person: Abhijit Diwan / Sumit Singh  
Email: abhijit.diwan@icicisecurities.com; sumitkumar.singh@icicisecurities.com  
Website: www.icicisecurities.com  
SEBI registration no.: INM000011179  
Validity period: Permanent

### 5. DIRECTOR'S RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Advertisement and confirms that this Post Buyback Public Advertisement contains true, factual and material information and does not contain any misleading information. This Post Buyback Public Advertisement is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee on March 14, 2024.

For and on behalf of the Board of Directors of Zydus Lifesciences Limited

Sd/- <b>Pankaj R. Patel</b> Chairman DIN: 00131852 Date: March 14, 2024 Place: Ahmedabad	Sd/- <b>Sharvil P. Patel</b> Managing Director DIN: 00131995 Date: March 14, 2024 Place: Ahmedabad	Sd/- <b>Dhaval N. Soni</b> Company Secretary & Compliance Officer Membership No. F7063 Date: March 14, 2024 Place: Ahmedabad
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# Markets

FRIDAY, MARCH 15, 2024

## IN THE NEWS

### FITCH PUTS IIFL FIN ON NEGATIVE RATING WATCH

FITCH ON THURSDAY placed IIFL Finance's 'B+' long-term issuer default rating and medium-term note programme rating on negative watch. This comes after the RBI barred the NBFC from offering gold loans. "The move reflects a downside risk to IIFL Finance's franchise, profitability and overall risk profile if regulatory restrictions on new gold-backed lending are prolonged," Fitch said in a note.

### GOPAL SNACKS MAKES WEAK MARKET DEBUT

SHARES OF GOPAL Snacks on Thursday ended over 10% lower in their market debut against the issue price of ₹401. The stock listed at ₹350, down 12.71% from the issue price on the BSE. Shares closed at ₹360.05, reflecting a discount of 10.21%. On the NSE, the stock started the trade at ₹351, a discount of 12.46%, and closed at ₹365.90, lower by 8.75%.

### POPULAR VEHICLES IPO GETS 1.23 TIMES SUBSCRIPTION

THE IPO OF Popular Vehicles and Services received 1.23 times subscription on the closing day of bidding on Thursday. The ₹601.55-crore IPO received bids for 1,77,74,350 shares, against 1,44,15,110 shares on offer, as per NSE data.

### DAY 1: KRYSTAL INTEGRATED IPO SUBSCRIBED 36%

THE IPO OF facility management and security services provider Krystal Integrated Services got subscribed 36% on the first day of bidding on Thursday. The initial share sale received bids for 10,78,460 shares, against 29,99,448 shares on offer, according to data available with the NSE.

### BOND YIELDS FLAT AS TRADERS AWAIT FRESH TRIGGERS

GOVERNMENT BOND YIELDS were little changed on Thursday as traders awaited fresh triggers and refrained from placing large bets amid a rise in US peers in the run-up to the Federal Reserve's monetary policy decision next week. The benchmark 10-year yield ended at 7.0401%, following its previous close of 7.0405%. India's two- to five-year bonds are expected to attract investment as the yield curve remains flat, Stephen Chang, a fund manager at asset management firm PIMCO, said.

FE BUREAU &amp; AGENCIES

## ● HEDGE AGAINST FOREIGN CURRENCY RISKS

# RBI buys 8.7 tonne of gold in Jan, highest in nearly 2 years

SACHIN KUMAR  
Mumbai, March 14

THE RESERVE BANK OF India (RBI) bought 8.7 tonne of gold in January, making it the largest purchase by the central bank since July 2022. The RBI's gold holding has climbed to 812.3 tonne in January, from 803.58 tonne in December 2023, according to the World Gold Council data. The central bank is adding gold to diversify its forex reserves and hedge against foreign currency risks, say experts.

"The RBI is strategically increasing gold reserves as part of its forex diversification efforts," Madan Sabnavis, chief economist, Bank of Baroda, told FE. "With the recent surge in dollar volatility and the upward trajectory of gold prices, this move not only enhances the stability of India's foreign exchange reserves, but also makes it a prudent financial decision."

The RBI started buying gold from the calendar year 2018. Before that, it had purchased 200 tonne in 2009 during the global financial crisis. The central bank has added

### RBI GOLD PURCHASES



nearly 17.7 tonne in the first 10 months of the current financial year.

Turkey, China and Kazakhstan also bought significant volume of yellow metal in January. Turkey bought 11.8 tonne of gold, China purchased 10 tonne and Kazakhstan bought 6.2 tonne.

Central banks across the world have aggressively been adding gold

to their foreign exchange reserves over the past five years to hedge foreign currency risks.

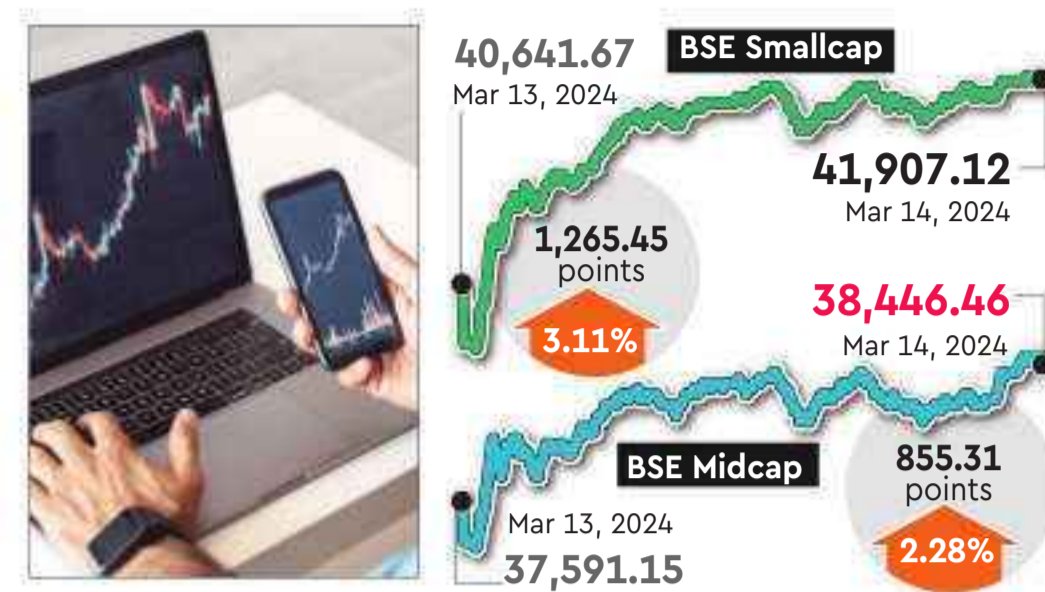
Gold prices have moved up consistently over the last one year and hit a fresh high of ₹65,000 per 10 gram last week, as traders ramped up bets of a start to interest-rate cut by the US Federal Reserve in June, with investors pouring money into the safe-haven asset as the Middle

East war drags on. Gold, often sought as a safe store of value in times of economic turmoils, benefits from the US central bank easing as it pushes down bond yields and the dollar, making the metal more attractive.

"The RBI is buying gold as a measure to diversify its foreign exchange reserves. In a volatile and an uncertain market, most of the reserve currencies are subject to changes, and hence diversification through gold holdings is an appropriate strategy," said Vivek Iyer, partner, Grant Thornton Bharat. "Further, the status of dollar as a global reserve currency for settlement is in question with various geopolitical uncertainties warranting non-dollar bilateral settlement of currencies. So, gold is a good bet to hold during these times," Iyer said.

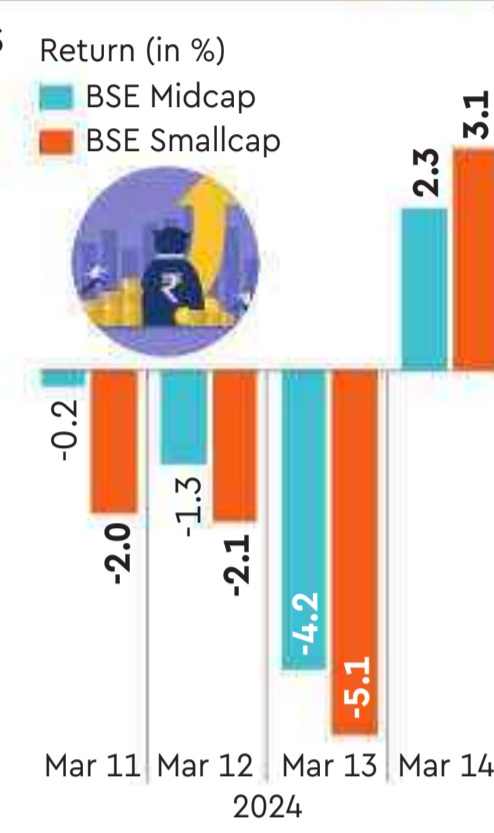
The government on Wednesday issued a notification which allows the RBI to import gold without paying levies. Generally, import of gold attracts 15% import duty, including 5% agriculture infrastructure development cess.

## Mid, small-cap indices snap losing streak



### AFTER EXPERIENCING DECLINES

over the past three trading sessions, particularly on Wednesday, mid-cap and small-cap stocks strongly rebounded on Thursday. Experts attributed this surge to the easing of wholesale inflation numbers and value buying. On Thursday, the BSE Midcap Index surged 855.31 points, or 2.28%, while BSE Smallcap Index climbed 3.11%. Over the preceding three trading sessions, the midcap index had fallen 5.68% while the smallcap gauge recorded an 8.98% drop. The benchmark Sensex and Nifty witnessed gains of up to 0.70% on Thursday.



## Current a/c deposit growth to remain a challenge for banks

Term deposits account for 98% of incremental deposits in 9MFY24

PIYUSH SHUKLA  
Mumbai, March 14

LENDERS ARE UNLIKELY to see any respite from challenges they are facing in mobilising current accounts deposits in the near-to-medium term, senior bankers say. This comes at a time when lenders are witnessing credit growth outpacing the deposit growth, stretching their loan-deposit ratio (LDR) to record highs.

"The opportunity for current account is gradually coming down in the system. I think there will be continuous pressure on the current account availability, and the moment interest rates start moving downwards, we will see a better growth rate in savings side as compared to fixed deposits," said Prashant Kumar, MD & CEO at Yes Bank.

While customers are parking funds in high-yield term deposits and away from low-cost current account and savings account (CASA) deposits, government and private entities, a large source of CA deposits, are becoming more efficient in business operations and therefore require lesser amount of capital to be parked in non-interest-bearing current accounts.

"There is a lot of improvement in efficiencies on both government and non-government sides, because of which the cash balance in current account is coming down," Kumar said.



### AT A GLANCE

- Lenders are witnessing credit growth outpacing the deposit growth, stretching their LDRs to record highs
- Share of CASA in incremental deposits declined to 2% in April-December 2023
- During FY22-FY23, most PSBs had an average LDR of about 65%, significantly lower than private banks' 82%-83%, enabling them to post significant loan growth and profitability

The commentary is significant as term deposits alone accounted for a whopping 98% of incremental deposits between April and December 2023, with share of CASA falling to 2% during the period, according to the Reserve Bank of India quarterly basic statistical returns on

deposits - December 2023 report.

"The lagging deposit growth will be the key theme for banks in FY25 as this has resulted in LDRs increasing above 80%. Also, the improving return on assets over FY21-FY24 is likely to reach an inflection point with some pressure on margins, and credit costs reaching multi-year lows," said Karan Gupta, head and director - financial institutions, India Ratings and Research.

According to an India Ratings report dated February 29, with the improvement in system credit growth in FY22-FY23, most public sector banks had an average LDR of about 65%, significantly lower than private banks' 82%-83%, enabling them to post significant loan growth and profitability without the need to commensurately grow deposits.

However, now that most PSBs operating at the higher end of their normal LDR range of around 75%, they will have to start focusing on growing deposits to meet the strong systemic loan growth. "With LDR at an all-time high, the long-term growth and profitability trajectory will be underpinned by their success in deposit mobilisation and the quality of deposit franchise," the report said.

A senior PSB official said the RBI's norm wherein borrowers with exposure of over ₹5 crore in the banking system can maintain current accounts with any one of the banks with which it has cash credit or overdraft facility—provided the bank has at least 10% of the borrower's overall exposure to the banking system—is also restricting the growth of current accounts.

## Sebi board to mull allowing staff donate on social stock exchange: Buch

SEBI CHAIRPERSON MADHABI

Puri Buch on Thursday said the regulator's board will consider a proposal for allowing staff to donate money for causes through the social stock exchange (SSE).

Speaking at an event to mark the listing of first five non-profits on the newly created SSE, Buch said Sebi personnel are not allowed to invest in securities right now and they need to be allowed to participate in the upliftment of the disadvantaged people. "We are actually going to the Sebi board tomorrow to take permission for Sebi staff to be able to buy zero-coupon, zero-principal bonds because we are not permitted to buy securities," she said, adding she is hopeful of the proposal going through.

As per the Sebi website, nearly 1,000 people worked with it as on March 2022. The 'zero-coupon, zero-principal' are instruments for donating money to non-profit organisations listed on the SSE.

Underlining the importance of the NGO ecosystem and the role that they can play in channelling money, Buch said that at present, she is grappling with executing donations for charities before the financial year ends on March 31.

Buch recounted how a chartered accountant sent her a message recently, flagging the need to do the donations as she does normally. "Now, I am scurrying, and I am asking my husband we have to make our donations for the year. We have not done any. Now we have only ten days left and I better hurry up." —PTI

## IPO flops rise on valuation risks in small-caps

FILIPE PACHECO  
March 14

MOST INITIAL SHARES flopped on their debut this week as equity markets crashed on concerns about froth in small caps.

Out of five firms that listed after IPOs larger than \$5 million (₹41.4 crore), four slumped on their first day of trading, bucking a trend of pops that prevailed in recent months.

Gopal Snacks' ₹650-crore (\$78.5 million) IPO, the biggest among the newly-listed shares, dropped as much as 15% in Thursday debut, even as the demand for its shares was nine times the offered amount. JG Chemicals, Sona Machinery and RK Swamy also slumped.

This marks the first week with the highest number of flops after a stretch of stock spikes on trading debuts this year. The lackluster performances come amid a sharp correction in small-cap stocks as concerns over valuations souring the risk appetite in the broader market.

India is one of the busiest markets for IPOs in Asia this year, with about 58 companies making their debut - more than double the number in the year-ago period. A vast majority of these stocks advanced soon after listing as the broader market rallied.

IPO stocks rose by an average 20% on Day 1, with gains extending to 31% after one month of trade, data compiled by Bloomberg as of



March 8 show.

Markets regulator has observed "patterns of price manipulation" in new listings that are taking place on local bourses' exclusive platforms for tiny companies, Madhabi Puri Buch, chairperson of the Securities and Exchange Board of India, said on Monday (March 11).

An index of small-cap stocks lost more than ₹6.63 trillion (\$80 billion) in market value in less than two weeks through Wednesday after authorities flagged the risks of overheating.

Separately, the central bank last week barred JM Financial, the most-active underwriter of Indian IPOs in 2024, from extending loans against shares and bonds due to serious deficiencies in lending, leading to a slump in its shares.

The spotlight will now turn to Kerala-based automobile dealer Popular Vehicles And Services IPO that is seeking to raise as much as ₹596 crore. —BLOOMBERG

## Explainer

# What Paytm bank customers can or can't do from tomorrow

The restrictions imposed by the Reserve Bank of India on Paytm Payments Bank (PPBL) because of irregularities in KYC come into force from Saturday (March 16). Saikat Neogi explains what customers of the bank can't and can continue to do after Friday.

Can a PPBL account holder withdraw/deposit cash, or get refunds/cashbacks in the account after March 15?

Account holders of PPBL can withdraw or transfer funds up to the available balance in their account. But, they will not be able to deposit money in the account. Only interest, cashbacks, sweep-in from partner banks or refunds will be credited in the account even after Friday. If a customer's salary account is linked to PPBL, she will not be able to

receive any credits into the account and must make alternative arrangements with another bank before March 15. Even subsidies or certain direct benefit transfers linked to the Aadhaar from the government will not be credited into account. So, those availing of the benefits will have to change the linked account to another bank to avoid any disruption.

What happens to automated payments linked with PPBL?

All auto debits mandates will continue to get executed till there is balance in the account even after March 15. However, as a customer will not be able to deposit money in the account, she must set up auto debit mandates like EMI payments, subscriptions linked to PPBL with another bank

### WHAT WILL CHANGE

■ If a customer's salary account is linked to PPBL, she will not be able to receive any credit

■ All auto debit mandates will continue to get executed till there is balance in the account even after March 15

before March 15 to avoid any default.

Those who avail of Paytm's Unified Payments Interface (UPI) services, should switch UPI links

■ Merchants will have to change the settlement bank account from PPBL to another bank to ensure seamless settlements

■ As credit balance transfer is not available in FASTag, customers will have to close FASTag issued by PPBL and request for refund

to an alternative bank account to ensure uninterrupted UPI transactions. The restrictions will impact securities market transactions of those who have registered



■ As credit balance transfer is not available in FASTag, customers will have to close FASTag issued by PPBL and request for refund

Will Paytm QR codes function and how can merchants change the settlement bank account?

Paytm app, Paytm QR, Paytm soundbox and Paytm POS terminals will continue to work even after March 15 provided receipt and transfer of funds for the merchant are linked to any bank account other than PPBL. Merchants will have to change the settlement bank account from PPBL to another bank to ensure seamless settlements.

Can a customer continue with Paytm Payments Bank Wallet after March 15?

Yes, she can continue to use, withdraw or transfer money to another wallet or bank account up to the balance available in the wallet. However, she will not be able to top-up into the wallet or receive any credits, other than cash-

backs, or refunds in it. To close the wallet and get the balance amount transferred to another bank, the customer will have to approach PPBL or use its banking app in case of full KYC wallets. In the case of minimum KYC wallets, the customer can use the available balance or request for a refund.

What happens to the FASTag issued by Paytm Payments Bank?

Those using PPB FastTag can use it to pay toll up to the available balance even after March 15 but top-up will not be allowed. As credit balance transfer is not available in the FASTag, customers will have to close the FASTag issued by PPB and request the bank for a refund. They must procure a new FASTag issued by another bank before Friday to avoid penalties or double fee charges while commuting on national highways.



# International

FRIDAY, MARCH 15, 2024



**TACKLING REFORMS**  
 Ngozi Okonjo-Iweala, Director General, WTO  
 We should focus very hard on delivering dispute process and crackdown on fishery subsidies reforms. Hopefully we can deliver it by 2024

**IN THE NEWS**

## OBESITY TO COST GLOBAL ECONOMY \$4.3 TRN/YEAR BY 2035: WHO Investors challenge Nestle over healthy food targets

ANGELA FELICIANO  
 March 14

**NESTLE IS FACING** a formal demand from some shareholders, including Legal & General Investment Management, to significantly improve the amount of healthy food the Swiss consumer group sells.

A coalition of investors, led by ShareAction, has filed a resolution asking the maker of Kit Kat chocolate bars to set an internationally accepted target to increase the proportion of sales of healthier foods, at a time of surging ill health related to poor nutrition worldwide.

For the measure to pass, at least 50% plus one vote of the registered share capital represented at the annual meeting in April would need to be cast in favor of the resolution. Nestle shares were little changed in early trading.

The stock is down about 10.5% in the past year. Pressure is growing on food companies to make their range of products healthier. Unhealthy diets are a driving factor behind the global growth rates of obesity, increasing the risk of diabetes, heart disease, stroke and some cancers, according to the World Health Organization (WHO). The health agency estimates that obesity will cost the global economy \$4.3 trillion a year by 2035.

The move by ShareAction comes

**DEBATE OVER GOOD HEALTH**

Investors have filed a resolution asking Nestle to set a globally accepted target to raise the proportion of sales of healthier foods



Unhealthy diets are a driving factor behind the global growth rates of obesity, diabetes, heart disease and some cancers: WHO

London-based ShareAction said that Nestle's target of increasing sales of "more nutritious products" by 50% by 2030 was inadequate

**Nestle said ShareAction is targeting the wrong firm & it would 'have to disagree' with the investor coalition**

**Nestle was the first food firm to measure the nutritional value of its entire portfolio, said a spokesperson**

about six months after the responsible investing charity criticised the world's biggest food maker for relying too "heavily on sales of less healthy foods" and not doing enough to drive sales of more nutritious products.

At the time the charity said that Nestle's target of increasing sales of "more nutritious products" by 50% by 2030 was inadequate. This was, in part, because it said Nestle could potentially meet the target by including sales of coffee and baby food, which nutrient-profile models don't consider as nutritious.

While there have been discus-

sions with Nestle since then, they have reached an impasse, according to Maria Larsson Ortino, senior global ESG manager at LGIM.

"The company claims in its mission statement that its products have 'the power to enhance lives,' in reality three quarters of Nestle's global sales are unhealthy products containing high levels of salt, sugar and fats," said Catherine Howarth, CEO of ShareAction.

She added that as Nestle has consistently failed to set out how it will shift the balance of its sales toward healthier food options, investors have had to bring forward

a resolution at the company's annual meeting.

**Talks stall**

Nestle said ShareAction is targeting the wrong company and it would "have to agree to disagree" with the investor coalition.

The assertion that 75% of the company's sales are unhealthy is wrong, said a spokesperson, adding that Nestle was the first food company to measure the nutritional value of its entire portfolio against a government endorsed rating system. The company also disagreed that products such as plain coffee or vitamins and supplements should be excluded as they are part of its portfolio and consumed by people every day.

"Our goal is to achieve success across all segments of our portfolio, ensuring that we address responsibly the diverse needs and preferences of all our consumers," he added. Nestle has disagreed with various arguments made by ShareAction, said Pascal Boll, an analyst at Stifel, most notably the claimed fraction of unhealthy food within the company's portfolio.

The maker of Quality Street sweets also objects to "the general opposition against indulgence products, which are part of people's lives and could be consumed in moderation," he said.

—BLOOMBERG

## US Steel should stay American owned: Biden

JORDAN FABIAN, JOSH WINGROVE & JOE DEAUX  
 March 14

**PRESIDENT JOE BIDEN** said United States Steel should retain American ownership, coming out against a takeover by Japan's Nippon Steel despite the risk of upsetting a key ally. US Steel extended losses in pre-market trading in New York on Thursday, falling as much as 6.9%.

They plunged 1.3% Wednesday after reports that Biden would express concerns about the deal. The shares are now trading about 30% below the offer value.

"US Steel has been an iconic American steel company for more than a century, and it is vital for it to remain an American steel company that is domestically owned and operated," Biden said. "It is important that we maintain strong American steel companies powered by American steelworkers. I told our steelworkers I have their backs, and I meant it."

The statement was silent on the ongoing federal review of the deal and stopped short of an outright pledge to block it. US Steel and Nippon Steel did not immediately respond to request for comment.

Biden's statement is a rare presidential intervention in a transaction that outside an election year would have drawn less public scrutiny. US Steel's once-outsized role in the economy has been diminished over the decades and



IT IS IMPORTANT THAT WE MAINTAIN STRONG AMERICAN STEEL FIRMS. I TOLD OUR STEEL WORKERS I HAVE THEIR BACKS, AND I MEANT IT  
 JOE BIDEN  
 US PRESIDENT

Nippon Steel's \$14.1 billion deal, from closely allied country, over a commodity like steel is not unusual.

Political opposition has swirled, particularly after the influential United Steelworkers union came out strongly against the takeover. Allies of Biden have urged the administration to kill the deal over national security concerns. —BLOOMBERG

**JPMORGAN FINED \$348 MN ON GAPS IN SURVEILLANCE**

JPMORGAN CHASE & Co was fined a total of \$348 million by US regulators over gaps in its trade surveillance program, which failed to monitor conduct of its employees and clients. The Office of the Comptroller of the Currency fined the bank \$250 million, while the Federal Reserve added a \$98 million penalty, according to statements from the regulators Thursday. Both overseers required the bank to take corrective action to fix the issues, which they said were as recent as last year.

**US TREASURY YIELDS REACH WEEKLY HIGHS**

US GOVERNMENT bond yields reached the highest levels in more than a week after a report showed wholesale prices rose more than forecast in February, eroding confidence in the outlook for Federal Reserve interest-rate cuts this year. The 10-year note's yield rose as much as 10 basis points to 4.29%, the highest level since March 1. Initially, the market's response to February producer prices was muted.

**SAUDI ARABIA'S PIF TO RAMP UP BOND SALES**

SAUDI ARABIA'S sovereign wealth fund is considering plans to accelerate debt sales or obtain bank loans as it hunts for new sources of cash to help pay for Crown Prince Mohammed bin Salman's trillion-dollar economic transformation project. The Public Investment Fund could also line up equity offerings in its portfolio companies as part of the push, according to people familiar with the matter. The moves come as the fund's cash reserves have dropped to \$15 billion.

AGENCIES

## China urges US to stop 'unreasonably suppressing' TikTok

BLOOMBERG  
 March 14

**CHINA CALLED ON** the US to stop "unreasonably suppressing" TikTok, as the app used by 170 million Americans moves to the center of lingering tensions between the superpowers.

"The US should respect the market economy and the principle of fair competition," Commerce Ministry spokesman He Yadong said at a regular press briefing in Beijing on Thursday. "China will take all measures to resolutely defend its lawful rights and interests."

Speaking at a separate briefing in Beijing, Foreign Ministry spokesman Wang Wenbin said the US hasn't shown that TikTok is a threat to national security.

"The handling of the incident by the US will allow the world to see more clearly whether the so-called rules and order of the US are for the benefit of the world or only serve the US itself," Wang added.

On Wednesday, the House of Representatives passed a bill to ban

TikTok in the US unless its Chinese owner sells the video-sharing service, mounting the most serious challenge yet to an app critics call a national-security threat.

If it becomes law, the bill will force a fresh showdown with China, whose leaders came out against a sale when President Joe Biden previously pressed TikTok's owner ByteDance to sell. Biden has said he'd sign the legislation if it passes. The bill now moves to the US Senate.

Relations between China and the US have stabilised since Biden met Chinese leader Xi Jinping in California in November, repairing a relationship that frayed for much of 2023.

China's Commerce Ministry also hit out at the US after Biden pledged to look into a petition from a group of unions asking his administration to review Beijing's subsidies for shipbuilders.

The accusations are unfounded, He said, and Washington shouldn't blame Beijing for issues in its shipbuilding industry.

**SUNAK OPENS ROLLS-ROYCE'S 'FUTURE WORKS'**



Britain's Prime Minister Rishi Sunak stand with Rolls-Royce Group President Chris Cholerton, Conservative MP for Filton and Bradley Stoke Jack Lopresti and Director of Business Development & Future Programmes, Rolls-Royce Alex Zino as they officially open the new "Future Works" area during a visit to the Rolls-Royce manufacturing facility in Bristol, Britain on Thursday

## Movement of pilot's seat a focus of Boeing probe

**THE MOVEMENT OF** a flight deck seat is a key focus of the probe into a sudden mid-air dive by a LATAM Airlines Boeing 787 plane that left more than 50 people injured, aviation industry publication the Air Current reported on Wednesday.

The plane, which was heading from Sydney to Auckland on Monday, dropped abruptly before stabilizing, causing those on board to be thrown about the cabin. Based on the available information it was understood the seat movement was "pilot induced, not intentionally," the report said, citing a safety official.

"The seat movement caused the nose-down" angle of the aircraft, the publication said, citing another anonymous source who added the possibility of an electrical short was also under review.

Boeing is expected to release a message to 787 operators regarding the incident, the Air Current reported, in a sign a fleet-wide issue could be involved though it said the specific topic was not known to the publication. —REUTERS

## Google is trying to reduce its food waste without irritating employees

DEENA SHANKER  
 March 14

**IT'S NOT JUST** the headcount at Google that's getting smaller. Like other Silicon Valley giants retrenching amid financial uncertainty, Google has cut thousands of jobs since January 2023. But the company is also accelerating changes within its lavish corporate cafeterias — a longtime lure for tech employees — that will both reduce costs and cut the company's food waste.

From offering smaller milk containers to cooking eggs on the spot instead of in advance, Google has found ways to put less food in the trash while trying to make sure employees don't feel cheated out of one of the company's most beloved perks.

Google's food waste goals are set on a 2025 timeline, which is tighter than the 2030 deadlines tied to many of its other sustainability efforts. The company said in March 2022 that it aimed to cut waste per employee by half and send zero food waste to landfills by 2025. By the end of 2022, it had already diverted 85% of waste. "The near-term nature of it makes it challenging,"



said Kate Brandt, Google's chief sustainability officer. The company hasn't released more recent numbers but Brandt said they are "seeing good progress."

Serving more than 240,000 meals a day, the 386 cafes that make up Google's global foodservice operations outnumber the world's approximately 360 Cheesecake Factory locations. Google also operates more than 1,500 microkitchens and 49 food trucks for employees. At this scale, the tech giant is essentially

running a restaurant company. That means its experiments offer clues for how other foodservice companies could approach efforts to trim carbon footprints or slash costs.

Indeed, the just-in-time eggs, which cut Google's scrambled egg waste by 44% in its Bay Area kitchens, have already made their way elsewhere. Compass Group, the foodservice provider that worked with Google on the change, has implemented it at hundreds of additional locations.

**SETTING TIMELINE**

Google operates over **1,500 microkitchens** and **49 food trucks** for employees

Food waste has been a focal point in Google's sustainability efforts

The firm in March 2022 said that it aimed to cut waste per employee by half

That's just one example of ongoing tweaks. "Literally thousands of things have changed," said Andrew Shakman, CEO of Leappath, a technology firm that offers automated food-waste tracking and has been working with Google since 2014.

Food waste has been a focal point in Google's sustainability efforts because it is a major contributor to global emissions: By some estimates, it's responsible for about 8% of all human-caused greenhouse gases. —BLOOMBERG

## Tech giants facing EU grilling over use of generative AI tools

JILLIAN DEUTSCH & STEPHANIE BODONI  
 March 14

**BIG TECH PLATFORMS** face a grilling from European Union (EU) regulators over their readiness to deal with potential pitfalls arising from generative AI tools.

The European Commission will fire off a series of requests for information to Microsoft, Alphabet, Meta Platforms, X, Snapchat and TikTok under the EU's flagship Digital Services Act (DSA), according to EU officials on Thursday.

The EU will also open a formal probe into Alibaba Group Holding's AliExpress into concerns of online consumer protection. LinkedIn will separately also get a request for information on the possible use of sensitive data for advertising purposes, EU officials said.

The DSA gives regulators unprecedented powers to take action against major tech companies for how they handle content on their platforms. It empowers watchdogs to levy fines of as much as 6% of annual sales, or ban repeat offenders from the EU.

EU regulators in December opened their first formal probe



under the DSA into Elon Musk's X to establish possible breaches in the way the platform handles illegal content and disinformation.

They followed up with a second investigation last month into ByteDance's TikTok into its alleged failure to protect minors who use the video-sharing platform.

AliExpress is among marketplaces, alongside Amazon's platform, that had already been designated under the rules, having met the criteria of having at least 45 million monthly active users

in the bloc. The EU singled out 19 online platforms and search engines last year as large entities worthy of scrutiny and has been quizzing them for information.

The EU has since also added three porn sites and is set to add fast-fashion firm Shein, Bloomberg reported earlier.

Aside from the DSA, the EU moved ahead this week with its AI Act, intended to address worries about bias, privacy and other risks from the rapidly evolving technology. —BLOOMBERG



# Opinion

FRIDAY, MARCH 15, 2024



## FOCUS ON FUTURE GROWTH

Union minister for electronics & IT Ashwini Vaishnav

“We are very open and clear to take the opportunity to any state that is focusing on this [semiconductor] industry because this industry is very important for our future”

## Listen to all stakeholders

For a fundamental change like One Nation One Election, consensus is not only desirable, it is the only option

**T**HE RECOMMENDATIONS MADE by the high-level committee headed by former President Ram Nath Kovind on One Nation One Election are on predictable lines. The committee's terms of reference assumed that simultaneous polls are in “national interest” and the committee members have already either openly expressed support for the idea or are seen to be close to the government and therefore broadly in agreement with the Bhartiya Janata Party's pet projects. The committee had no Opposition member as the Congress simply refused to join arguing that it is imbalanced. The government therefore can't be blamed for the Congress' penchant for scoring self-goals even on such important matters. Yet, in the absence of a robust debate, the perception would be that the committee has merely tried to justify what the BJP has been trying to pursue since 1984. A reform of this magnitude certainly needed more engagement of all stakeholders.

There is no doubt, however, that the committee has done an exhaustive job and quite a few of the recommendation make ample sense. As the first step to holding simultaneous elections, the committee has recommended that the government take a “one-time transitory measure”, which would require the Union government to identify an “appointed date” immediately after a Lok Sabha election and all state assemblies that go to poll after the said date would have their terms expire with Parliament. Then, as the second step, municipality and panchayat elections should be held within 100 days of the Lok Sabha and state elections. Wisely enough, the committee has left the job of fixing a specific starting point to the government. To ensure that synchronicity is not disrupted due to the premature dissolution of the Parliament or a state assembly due to a no-confidence motion, a hung House or any other event, the committee has suggested that fresh elections should be conducted only for the remainder of the term, or the “unexpired term”, until the next cycle of simultaneous polls is due. These recommendations do take care of a lot of the underlying issues.

The idea of holding simultaneous elections certainly has merit. Developmental work is affected by the model code of conduct, and the bigger problem is that political parties are perpetually in campaign mode, which severely affects and influences decision-making. Even routine matters are often based on electoral considerations. Simultaneous elections will also save money—both for the exchequer and political parties, as documented by the committee. The concern, therefore, is not in the committee's recommendations; it is in the method that the government takes in implementing them. There is a valid anxiety that in combined polls, a central narrative could overwhelm marginal aspirations and take it all, thus hurting the federal-essence of democracy. This may be too simplistic an assumption, but perceptions do matter.

There is also merit in the observation that in a multi-tiered governance system such as the one in India, a Union of States, electoral democracy works by allowing people to choose their representatives for each tier based on their perception of who is best-suited to represent them. There are also stiff constitutional, legal, and logistic terrains to cover on way to simultaneous polls. For such a fundamental change in the democratic structure and process, consensus is not only desirable, it is the only option. The government would be well-advised not to rush and instead have adequate engagement with the Opposition's concerns before implementing the process.

## It's too late to China-proof the lithium supply chain

**I**N A WORLD where EVs and utility-scale batteries are taking over, it would be nice to not depend on a geopolitical rival for your most important raw material. That's been the thinking of leaders from developed countries, who've been seeking ways to China-proof the market for lithium, the light metal that's essential for high-performance rechargeable power packs.

“Parts of our key supply chains, including for clean energy, are currently over-concentrated in China,” US Treasury Secretary Janet Yellen said earlier this month during a visit to Chile, home to the largest lithium reserves. Second-ranked Australia last May entered a compact with the US to ensure reliable supplies of such critical minerals, with Canberra in October putting A\$2 billion (\$1.3 billion) into a financing facility to support exports.

There's just one problem with all these plans: They're coming nearly a decade too late. If rich democracies wanted to build a clean-energy industry free of Beijing's influence, they should have had their checkbooks out when miners and processors were starved of cash during the 2010s. The global lithium industry is so interwoven with Chinese capital now that it's going to be impossible to unpick.

Take Albemarle Corp., the Charlotte, North Carolina-based miner whose processing plant Yellen visited during her trip to Chile. Its most important asset is a 49% stake in Greenbushes, a pit in Western Australia that's the world's largest deposit of lithium ore. Majority control has been ultimately held for more than a decade by Chengde-based Tianqi Lithium Corp. China Inc. isn't just a crucial partner to Albemarle—it's a vital customer, too. A third of the company's product went to the country in 2022, overtaking the US for the first time. Pilbara Minerals Ltd., owner of the second-biggest deposit in Australia, is even more dependent on the relationship: Offtake agreements signed with Ganfeng Lithium Group Co. and two other Chinese chemicals companies guarantee they'll be able to purchase almost every ton of material it produces for the next few years, dependent only on the pace of its expansion plans.

In Chile, which trails Australia as the second-biggest producer of lithium, Chinese money is also dominant. Tianqi's debt-fueled acquisition spree over the past decade left it with almost a quarter of shares in SQM SA, which extracts lithium from salt lakes in Chile's high-altitude deserts. China itself trails Australia and Chile as the third-biggest producing nation, while Chinese capital was instrumental in lifting Argentina to fourth place.

It's not hard to see why China has a decisive advantage here. Lithium prices are volatile and projects can take years to come to fruition, so investors need to be extremely patient if they want to stake out a significant position. Cash given to jittery shareholders looking for a quick payday is cash not available for developing new projects. Dividends paid by Albemarle and SQM over the seven years through 2022 amounted to, respectively, 21% and 77% of net income. Shareholders in Tianqi and Ganfeng received just 2.7% and 6.8%, respectively, leaving management with far more capital for growth.

Government money can make a real difference. Australia's Liontown Resources Ltd. stared into the abyss over the past six months after a takeover bid from Albemarle was scuppered by local billionaire Gina Rinehart and lithium prices collapsed. Shares soared as much as 18% Wednesday after it secured a A\$550 million loan to get its key project started, including funding from Canberra. Offtake agreements, such as the ones General Motors Co. has signed with Lithium Americas Corp. and Tesla Inc. with Liontown, can also be decisive.

That might be enough to secure a few corners of the lithium industry that are free of Chinese influence, but large-scale production is going to have to be less purist. Six out of 10 EVs sold this year will be in China, according to BloombergNEF. Set against numbers like that, the country's control of 80% of ore processing doesn't look particularly excessive. If developed democracies want to secure the lithium they need to decarbonise their economies, they're going to have to get comfortable with Beijing as not just a rival, but a partner.



DAVID FICKLING  
Bloomberg

## ICARUS' FLIGHT

CASES OF NOW-FALLEN FAMILY BUSINESS TITANS REVEAL A HIDDEN RISK TO THEIR SUCCESS

# Family entrepreneurs' rise and fall

**N**ARESH GOEL PLEADED, “I have lost every hope of life; better to die in jail!” Goel is the family entrepreneur who, not so long ago, successfully built Jet Airways as one of the best airlines in the world. He is facing an alleged ₹538 crore case while his wife is battling with cancer. The family held 25% shares when Jet stopped operations. Media mogul Subhash Chandra's fall from stardom reads like a filmy tragedy. His family's complete loss of control in the ZEE empire that he passionately built up, followed by Walt Disney and Sony terminating their strategic relationships were inconceivable in the normal context. Similar were the fates of once-successful family entrepreneurs like Rana Kapoor of YES Bank. These stars rose up steadily and built entrepreneurially successful and professionally managed family business ventures within a fairly short time, but fell to a morass of disrepute and destruction like a meteor. Why does it happen? What ails family entrepreneurs? Can this slide be arrested?

### What ails family entrepreneurs?

Family businesses, traditionally controlled by joint families, are increasingly becoming family enterprises with the advent of nuclear families and the rapid rise in entrepreneurial opportunities. While a joint family derived its strength from collectivism, financial prudence and patriarchal control, nuclear families most often rely entirely on a single pillar as the source of wisdom and entrepreneurship. Most such family entrepreneurs with a huge hunger to grow start out with a relatively humble financial base. As they prove their entrepreneurial capabilities and managerial acumen from their early growth phase, and with the eco system around them assigning stardom, their hunger to grow multiplies. They project their future trajectory based on past success and tend

### KAVIL RAMACHANDRAN

Professor and senior advisor, Thomas Schmidheiny Centre for Family Enterprise, Indian School of Business



to circle themselves with admirers and worshippers, their cheer leaders. Entrepreneurs' need to soothe their ego rises as they push the speed pedal further until they reach a break point.

While this fast-paced journey on the business front continues, they forget to tap into the wisdom or even views of their genuine well-wishers, including family and close friends (if any). Most self-made entrepreneurs do not think that anyone else would know better than them about making their future venture journey successful. They do recognise the genuineness of the concerns of the family members, but often feel inferior, irrelevant and irrational to consider their views, let alone advice.

The cumulative effect of these factors is a possible dangerous downward spiral of family entrepreneurs. As the noose tightens with assumptions going haywire, most entrepreneurs desperately attempt many things until they hear their death knell. By this time, their business would have gone to dogs, family wealth eroded and cheer leaders disappeared into thin air. Family entrepreneurs are left with nothing but legal entanglements they have created.

### The need for multi-pronged governance

High quality family entrepreneurs are important not only for themselves, their

families but also for the society at large. It is critical to try to prevent them from taking the suicidal path of self-destruction. This is not possible with conventional family or corporate governance alone. What is required is a multi-pronged approach that addresses the slippages on both family and business fronts.

### Family and friends

Entrepreneurs create wealth throughout their life, and the fruits of their efforts are enjoyed more by the surviving and succeeding generations. This includes their socio-emotional reputational wealth too, which is globally recognized as an equally important source of family wealth. Family entrepreneurs thus become custodians of the economic and socio-emotional wealth they create for their families and are responsible to preserve, protect and securely pass them over to the subsequent generations. While all such entrepreneurs are aware of their responsibilities, sometimes they get carried away by other temptations. Subhash Chandra of ZEE had done very well to build family harmony and shared his wealth with all his siblings most fairly, but forgot to remember that many of his decisions of diversification, diversion and pledging of the ZEE shares held by the family could lead to disastrous consequences. The family did not have

an effective mechanism to practice family governance. There was none to ask or make Chandra reflect over the possible consequences of many of his assumptions not holding good. Another source of effective support is the close network of personal friends of the entrepreneur who could take the liberty to influence the thoughts and actions of their friend who is on the road to possible disaster. Close friends can provide great emotional support too.

### Funders

Financial institutions including VCs/PEs must not only make sure that their investments are financially safe through securitization but have to try to avoid them from reaching a situation of protracted legal recourse to recover their investments. A recent study on share pledging by the Indian School of Business has shown the possible risks involved in indiscriminate pledging and the need to put a cap on the purpose and extent of pledging possible.

### Board

The ZEE incident exposed the hollowness of our board functioning with two independent directors resigning when the company was in deep waters. We need policy intervention to mandate promoters to make annual disclosure of their interests and actions outside the normal purview of that business which may put the business at risk.

### Multi-pronged governance structure

We need governance beyond compliance to address such incidents with multiplier effect. This would involve development of a holistic approach that includes all key stakeholders. The cost of the disgraceful exit of family entrepreneurs is very high and multi-dimensional, particularly for a rapidly transforming economy and society such as India.

## THROUGH THE LOOKING GLASS

# Holding up half the sky



### AKHILESH TILOTIA

The author is with the National Investment and Infrastructure Fund Limited. Views are personal

India's demographics are undergoing a transformation, driven in part by a growing and empowered female population

**T**HE CHANGING CIRCUMSTANCES, choices, and careers of women in India will shape the outcomes on demographics, demand, and destiny. We look at key macro trends to identify how the future could unfold.

### Elections

With the Lok Sabha elections around the corner, the Election Commission announced that, as of January 1, they had close to a billion registered voters. To put in context, the total votes cast in the US Presidential elections in 2020 were around 160 million. Out of the 968 million registered voters in India, 497 million are women. The interesting aspect is that the elector gender ratio (number of women voters per thousand male voters) has gone up from 928 in 2019 to 948 in 2024. In absolute terms, this means that 40 million women voters were added to the registered voter list over this period as compared to 32 million men. Over the last couple of decades, women voter participation (voting percentage) has matched and then been higher than men. If this trend persists, the absolute number of votes cast by women may be higher than men in coming elections.

### Education

The January 2024 report by the Chief Economic Advisor, “The Indian Economy - A Review” noted that more girls are now enrolled for higher edu-

cation than boys. The Gross Enrolment Ratio (GER) for girls is 27.9% in FY20 vis-à-vis 12.7% in FY10. Female GER in senior secondary education has more than doubled from 24.5% in FY05 to 58.2% in FY22 and the GER of girls in the schools at the secondary level has increased to 79.4% in FY22 from 75.5% in FY15. Across all levels of education, girls have seen improved access to formal education. As we have known through the years, in standardised examinations (board exams), girls continue to outshine boys in overall performance. With women investing longer time in education, this pushes forward the average age of marriage. More educated women also tend to have lesser children.

### Jobs

The annual Periodic Labour Force Survey (PLFS) data showed that the rise in labour force is primarily due to higher female participation, specifically in rural areas. Using the PLFS data over the years, we calculate that India witnessed an addition of 81 million to its labour force over 2022-23 and 2017-18 under the current weekly status. Of these 81 million, three-fifths of the labour entrants (or 48 million) came from women in rural areas; overall labour force for men increased by 22 million and 10 million women joined in

urban India. Rural female labour force increased by 9.3 percentage points over five years to 25.4% in 2022-23 from 16.1% in 2017-18. Now, only one-in-five (19.1%) women seek work in urban India, one-in-four (25.4%) do so in rural India. The Economic Survey 2022-23 had noted that PLFS female labour force participation rate is underestimated as it does not include productive work done by women as part of household duties.

### Wages

The increase in rural female labour force is largely driven by those who are ‘self-employed’, i.e., either work in their own enterprises or as a helper in households. Self-employed women in rural areas have increased by 13.3 percentage points to 71% in 2022-23 from 57.7% in 2017-18. All of this shows up in the wage gap that exists between the genders. Analysis of the PLFS data suggests that, on average, women regular wage workers earn 75% of men, casual labour 64%, and self-employed women 42%. The pay gap has been attributed to many reasons including the type of work, number of hours worked, output differences, among others. As more women start to undertake paid work and the pay differential with men narrow, it could usher in an element of financial independence. A

higher level of educational attainment could help perpetuate this trend.

### Fertility

As per the fifth round of National Family Health Survey (NFHS) during the year 2019-21, the Total Fertility Rate (TFR) has declined to 2.0 children per woman from 2.2 children per woman as per the fourth round of NFHS conducted during the year 2015-16, resulting in the achievement of the replacement level of fertility, which is 2.1 children per woman. This is an important milestone in the demographic development of any country. As and when the census data comes, it will be important to study it closely for its geographic trends, among others. We note that the Election Commission releases the data on the annual number of electors who sign up in the 18-19 years age; this number has hovered between 12 million and 15 million a year for 2019-23 with a spike up to 19 million in 2024. These numbers represent children born a couple of decades ago. As fertility rates have fallen, we may see these numbers trend down over time. A large part of the increase in India's population will now come from the increased life expectancy.

Lower fertility, a more balanced sex ratio, more educated women seeking work, and an engaged electorate—these long-term trends point to a positively changing landscape for women in India. A more confident half of the population can unlock large consumption potential and add a strong pillar to growth.

## LETTERS TO THE EDITOR

### No need to panic

Apropos of “Market wilts under regulatory heat” (FE, March 14), though Uday Kotak has tried to douse the fire by saying that the market is nowhere near the bubble, the damage was already done. There was no need for the Securities and Exchange Board of India chief Madhabi Puri Buch to give a statement which resulted in unsuspecting investors losing a huge chunk of

money in a single day. Rather, she should answer as to why Paytm and Nykaa and similar companies had exorbitant valuations and why were these IPOs approved. Sebi is not a watchdog for creating a panic in the market, its job is managing risks and markets. Here, it seemed like it was hand-in-glove with manipulators. If India has to become a \$5 trillion economy by 2047, then manipulators should not have any role in the market. Retail investors would do well

to not panic as such sharp corrections are part of bull rallies. —Bal Govind, Noida

### AI and businesses

Artificial intelligence has completely changed how we shop, providing personalised recommendations that make the experience convenient and enjoyable. Predictive analytics help businesses decide what to stock, how to price items, and where to target advertisements. AI-driven

personalisation is now essential in modern marketing strategies, enhancing user engagement. Businesses must prioritise privacy and ethical considerations when using AI, ensuring responsible development and implementation for further improvements in consumer interactions and the future of marketing. —Krishna K Vepakomma, Hyderabad

● Write to us at feletters@expressindia.com



# BrandWagon

FRIDAY, MARCH 15, 2024

## WPL SCORECARD

# Scoring big off the cricket pitch

Women cricket stars have seen a big jump in their endorsement fees since WPL 1

CHRISTINA MONIZ

Since the inaugural season of the Women's Premier League (WPL) in 2023, at least four brands have signed up Smriti Mandhana, the current vice-captain of the Indian women's cricket team and the captain of RCB in WPL — namely, PNB MetLife, ed-tech start-up GUVI, cricket gear and accessories firm Sanspareil Greenlands and denim brand Wrangler — as brand endorser. She commands upwards of a crore as endorsement fee.

Delhi Capitals' all-rounder Jemimah Rodrigues became the first female sportsperson to be signed by a brand in the wearables category when boAt roped her in last July.

Deepti Sharma — the first player in WPL history to score a half-century and post a hat-trick in the same match — and Shefali Varma have reportedly hiked their endorsement fees to ₹80 lakh to ₹1 crore per deal, compared with ₹50-60 lakh before WPL 1.

With properties like the WPL gaining momentum, women cricket stars seem to be finding their feet in the brand endorsement pitch. That

number compared to last year. The value per deal has also grown," says Kochhar. What is also interesting is the number of non-endemic — neither sports and nor performance-oriented — brands that are making a beeline for these cricket stars.

Shantanu Ghosh, national head for sports at Wavemaker India adds that the performance of women players in ICC tournaments and WPL have made them attractive brand ambassadors not just in categories like sports, fitness and athleisure but also banking, fintech, beauty and jewellery. So while the captain of the India women's national cricket team Harmanpreet Kaur endorses a brand like PUMA, she has also been enlisted by brands like Center Fruit, Tata Capital and Nikhil.

Smriti Mandhana endorses brands like Herbalife Nutrition while Jemimah Rodrigues was signed on



**Smriti Mandhana**  
Signed on: State Bank of India, SG Cricket, The Leela, Sony Sports Network/ SonyLIV, Wrangler since WPL 1



**Jemimah Rodrigues**  
JioCinema, Platinum Evara, Tata Crucible, HDFC Bank PayZapp, boAt, Dove

by Hyundai even before WPL 1.

More than anything else, what these ladies have managed to do is shatter the myth that a female athlete would appeal only to a female audience. Says Monika Daga, business head at ITW Influ-

ence, "The appeal of a Smriti or a Harman cuts across gender. They are seen as strong role models and highly relatable ambassadors."

That said, while women players are steadily climbing up the endorsement ladder, their male counterparts continue to land the more lucrative deals. A-list cricketers Virat Kohli and Rohit Sharma earn anywhere between ₹3.5 crore and ₹7 crore per endorsement.

The starting point for most brand partnerships has been at a team level rather than an individual level. So this season one has seen brands like Joy Personal Care and JBL partner with Gujarat Giants and Delhi Capitals respectively, roping in a bunch of key stars from these teams for their campaigns. Himalaya Wellness has a campaign featuring Smriti Mandhana, Shreyanka Patil, and Richa Ghosh. Rajesh Krishnamurthy, business director, Himalaya Wellness Company, says Himalaya has also made it a point to highlight the players' achievements through its campaigns.

For women cricketers to close the gap with male counterparts and Bollywood celebrities, cultivating a personal brand will be crucial, says Nisha Sampath, managing partner, Bright Angles Consulting. She cites Virat Kohli, who is known for his zeal for fitness, and Hardik Pandya, whose brand personality reflects qualities like stylishness and love for fashion. "At the end of the day, brands work with players who share synergies with their core values," she says. "Their talent managers must work to create sharply etched brand personas to make them relevant and keep them top of mind."

## NUMEROLOGY

0.98 trn: Size of global supermarkets industry in 2024

\$1.16 trn: Estimated size by 2029

3.3%: Expected CAGR between 2024 and 2029

— Mordor Intelligence

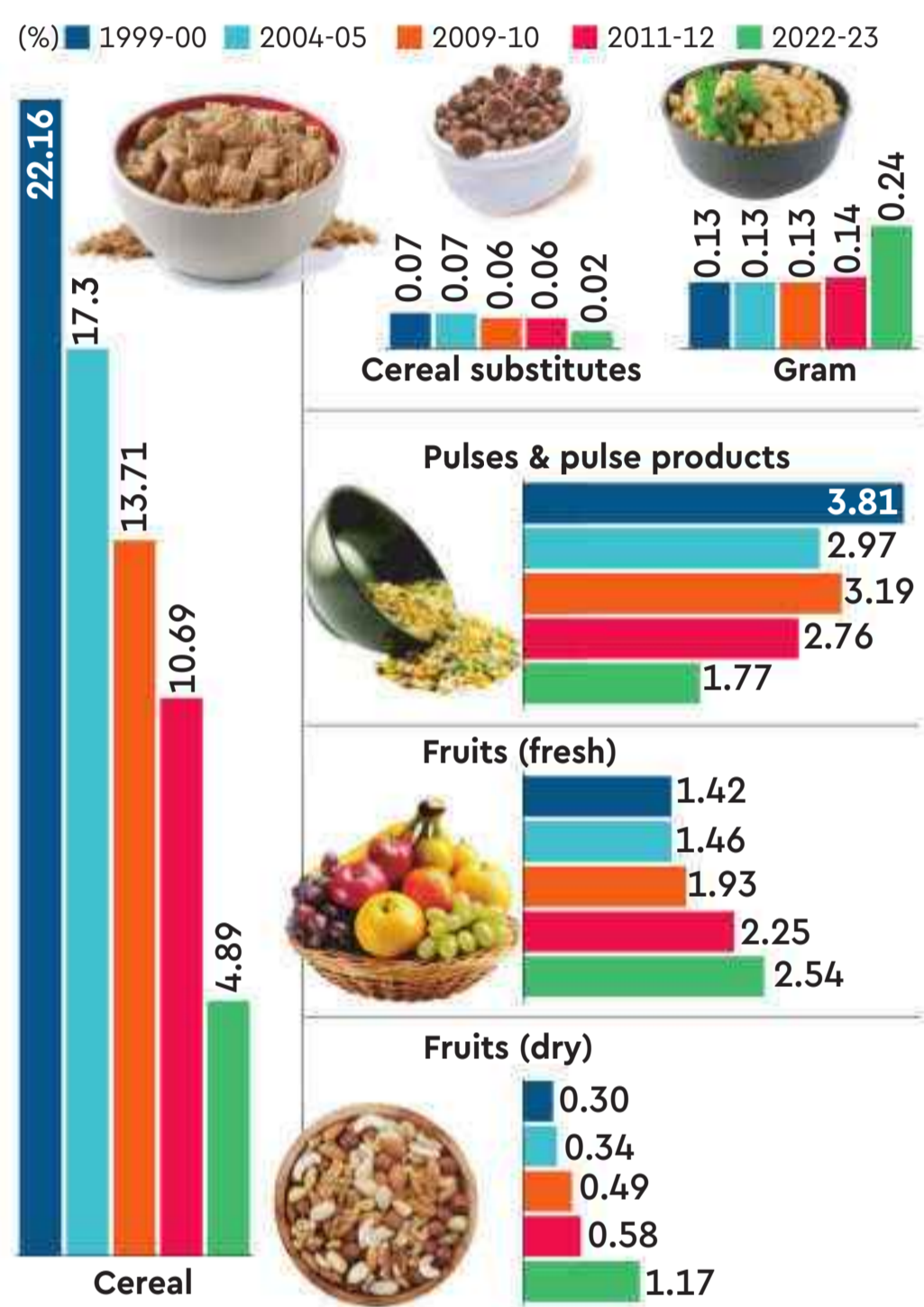
## SNAPSHOT

### How Bharat spends

McKinsey coined the term 'revenge spending' in 2021 to explain the surge in luxury goods spending immediately after Covid era restrictions were lifted. So what is India spending on now? The Household Consumption Expenditure Survey 2022-23 by the Ministry of Statistics and Programme Implementation gives us a clear picture of the expenditure patterns across India and all the mini Indias within it. Rediffusion's Bharat Lab has culled out key learnings for marketers and product innovators. Glimpses:



## CONSUMPTION SHIFTS



## IN THE NEWS

### Tamannaah Bhatia is Rasna's new brand ambassador

RASNA HAS ROLLED out a new campaign ahead of summer and onboarded actress Tamannaah Bhatia as its new brand ambassador. The company claims that the new advertisement is a result of extensive market



research to help understand customers' evolving needs. The company says that the campaign highlights the drink's 21 vitamins and minerals and also "the emotions it stirs up — that of vitamins of love, happiness, josh and success".

### Saffola Masala Oats launches campaign

SAFFOLA OATS, FROM the house of Marico Limited, announced the launch of a new campaign for its flavoured Oats range. As a part of the campaign, there are four innovative ad films staging a different scenario of snacking



urges amongst different consumer segments.

### Reels leading driver for game discovery: Meta

META HELD ITS inaugural Gaming Summit in India to mark the rising importance of the sector. It also unveiled key consumer findings and called out Reels, video ads on Meta and influencers as top drivers for gamers to discover and purchase new games. It said that more than 90% of gamers who discover new games on social media, do so through Meta with Reels playing a leading role in discovery.

### ITC Bingo! rolls out Korean-flavoured chips

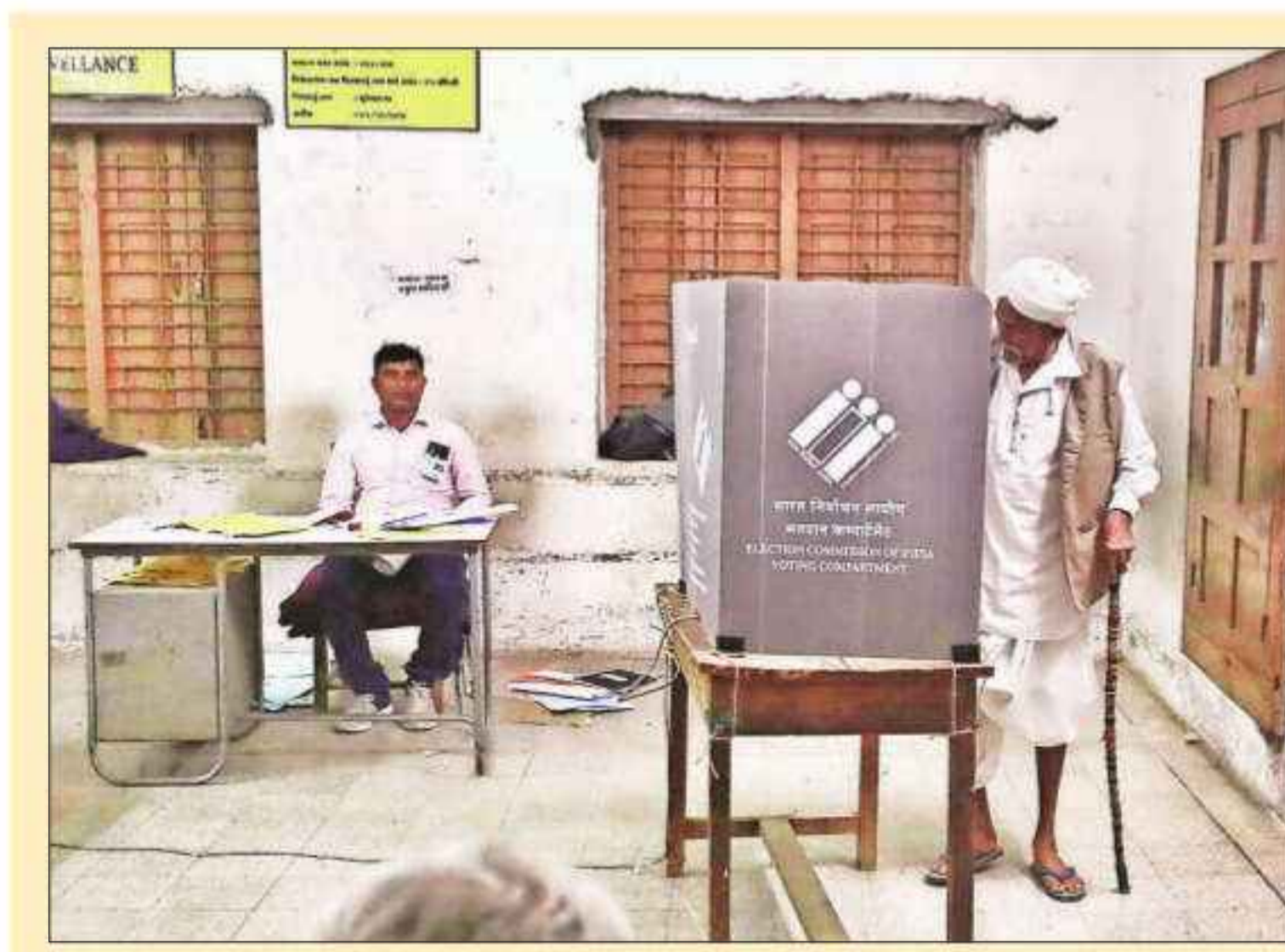
ITC BINGO! ROLLED out its latest offerings, Bingo! 2X Hot and Spicy Korean-style chips, in three formats — Bingo! Original Style, Bingo! Hashtags and Bingo! Potato chips. Bingo! claims it is the first brand in India to launch Korean-flavoured savoury snacks.



# Explainer

## One Nation, One Election: Kovind panel's recommendations

The High Level Committee on One Nation, One Election submitted its report on holding simultaneous polls to President Droupadi Murmu on Thursday. We look at the recommendations and the Constitutional amendments that will be needed to make them work



**5-6 elections are now held in a year according to the high-level committee**

**1957** saw simultaneous polls held in Bihar, Bombay, Madras, Mysore, Punjab, UP & West Bengal

**1967** was the last year when elections to the Lok Sabha and state Assemblies were held simultaneously

### What happens in case of a hung House?

IN THE EVENT of a hung House, no-confidence motion, or any such event, fresh elections may be held to constitute the new House. Where fresh polls are held for the Lok Sabha, the committee has recommended that the tenure will be only for the unexpired term of the immediately preceding full term of the Lok Sabha and the expiration of this period shall lead to the dissolution of the House. Where fresh elections are held for the state Assemblies, then such a new Assembly unless sooner dissolved, shall continue up to the end of the full term of the Lok Sabha.

### Simultaneous polls not new in India

SIMULTANEOUS POLLS WERE held in the seven states of Bihar, Bombay, Madras, Mysore, Punjab, Uttar Pradesh and West Bengal in 1957 following efforts made by the central government, state governments, and political parties along with the ECI. Simultaneous polls were in vogue until the fourth general elections of 1967. But as successive central governments used constitutional provisions to dismiss state governments before the end of their term, and as coalition governments kept collapsing, polls at different times through the year became the norm.

### How early can such polls be held?

IF THE NEW government elected after the 2024 Lok Sabha polls accepts the recommendations, the first such polls could be held as early as 2029. During this transition period, states with polls due between June 2024 and May 2029 would see their terms expire alongside the 18th Lok Sabha. Thus, some state Assemblies would have terms of less than five years as a one-time measure. However, the committee has not given any "starting point" for the transition period and has left it to the government.

Express News Service

### Recommendations of the committee

THE HIGH-LEVEL COMMITTEE (HLC) headed by former President Ram Nath Kovind has recommended that the Constitution be amended to enable simultaneous elections in two steps. In the first step, simultaneous elections would be held to the Lok Sabha and the state Assemblies. For this, no ratification by the states will be required for the constitutional amendment. This would synchronise the electoral cycles

of the central and state governments and bring back simultaneous elections. In the second step, local body polls will be synchronised with elections to the Lok Sabha and state Assemblies in such a way that polls to the municipalities and the panchayats are held within 100 days of the elections to Lok Sabha and state Assemblies. This will require ratification by not less than one-half of the states.

### How will the proposal be implemented?

THE HLC HAS suggested that an implementation group be constituted to look into the execution of its recommendations. For meeting logistical requirements, the Election Commission of India will plan and estimate in advance, in consultation with the State Election Commissions, and take steps for the deployment of manpower, polling personnel, security forces, electronic voting

machines etc. For preparation of single electoral roll and electoral photo identity cards for use in elections to all the three tiers of government, the Constitution will have to be amended, so that the Election Commission of India can prepare a single electoral roll and election ID in consultation with the State Election Commissions. These amendments will require ratification by not less than one-half of the states.

### Need for simultaneous polls

ACCORDING TO THE HLC report, the country now sees five to six elections in a year — if municipalities and panchayat elections are also included, the number of elections will increase manifold. Frequent elections burden the government exchequer with additional expenditure. If the expenditure incurred by political parties is also added, these figures will be even higher.

Asynchronous elections cause uncertainty and instability, thwarting supply chains, business investments and economic growth. Frequent imposition of the Model Code of Conduct once poll dates are announced causes policy paralysis and slows down the pace of the developmental programmes. Staggered polls induce 'voters' fatigue' and present a significant challenge in ensuring their participation.



**दि जयपुर सैल्व को-ऑपरेटिव बैंक लि.**  
 दि. 11 नवंबर 2023, बिलासपुर 11 के सामने,  
 बिलासपुर, जयपुर- 302021

**नीलामी सूचना**

बैंक की अनुमोदी सामान विनोद इलेक्ट्रिकल / फर्नीचर इत्यादि "जहाँ है, जैसी हालत में है" की नीलामी विना 15.04.2024 को आरम्भ 2.00 बजे एम-1, जयपुर सैल्व, बिलासपुर, जयपुर स्थित बैंक जमान कार्यालय परिसर में की जायेगी। इच्छुक पत्र / व्यक्ति अपना पत्र शर्तों की जांचकी कार्यालय समय पर प्राप्त कर सकते हैं।  
 www.ccbjajpur.com पर प्राप्त कर सकते हैं।  
 (एम.एन. नर्ज़र) प्रबन्ध निदेशक

**UFM INDUSTRIES LIMITED**  
 CIN: L15311AS1986PLC002539  
 Regd. Office:  
 Meherpur, Silchar, Assam - 788015  
 Tel: 03842-224822/224956,  
 Fax: 03842-241535,  
 Email: ufmindustries@rediffmail.com,  
 Website: ufmindia.weebly.com

**NOTICE**

Notice is hereby given that M/s. Sheetal Farms Limited, having registered office at B-54/1, WAZIRPUR INDUSTRIAL AREA, North Delhi, Delhi, India, 110052 as per the records available on the website of the Ministry of Corporate Affairs i.e. www.mca.gov.in, is a part of the promoter group entities of M/s UFM Industries Limited ("the Company"). The PAN of M/s Sheetal Farms Limited is not available in the records of the Company and is not traceable. We have also written a letter to Sheetal Farms Limited which is not replied by them. This is for information to the public at large.

For UFM Industries Limited  
 Sd/-  
 Annu Janjan  
 Place: Silchar  
 Date: 14th March, 2024  
 Company Secretary

**SALE NOTICE**  
**LANCO VIDARBHA THERMAL POWER LIMITED (IN LIQUIDATION)**  
 CIN: U40100TG2005PLC054445  
 Registered Office: Plot No. 4, Software Units Layout, Hitec City, Madhapur, Hyderabad-500081, Telangana

**E-AUCTION SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**  
 Notice is hereby given to the public in general under Insolvency and Bankruptcy Code, 2016, and the regulations made thereunder that the assets of M/s Lanco Vidarbha Thermal Power Limited (in Liquidation) ("Corporate Debtor") is being proposed to be sold collectively in parcels basis under Regulation 32 (a) to (d) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS", "NO COMPLAINT BASIS" AND "WITHOUT RECOURSE BASIS" through e-auction platform. The said proposition for disposition is without any kind of warranties and indemnities. The bidding of the assets stated in the below table shall take place through online e-auction service provider, M/s MSTC Limited (MSTC) via website www.mstconline.com.

The bidding of the assets stated in the below table shall take place through online e-auction service provider, M/s MSTC Limited (MSTC) via website www.mstconline.com.

Submission of Required Forms, Affidavits, Declaration etc. along with Refundable Deposit by the Prospective Bidder From 15.03.2024 to 29.03.2024

Refundable Deposit amount to be submitted along with Bid Application Form Rs. 1 Lakh, irrespective of the interest in number of lots/ parcels expressed for with regards to Lot Nos. 5, 7 and 8. With respect to Lot No. 12, a Refundable Deposit of Rs. 5 Lakh is required to be submitted by the prospective applicants. With respect to Lot No. 9, a Refundable Deposit of Rs. 2 Crores is required to be submitted by the prospective applicants. From 03.04.2024 to 09.04.2024

Site visit / Inspection Date: On 15.04.2024 tentatively from 01:00 P.M. to 05:00 P.M.  
 Last Date for Submission of EMD 12.04.2024  
 Date and Time of Auction On 15.04.2024 tentatively from 01:00 P.M. to 05:00 P.M.

**E-AUCTION PROCESS FOR SCRAP METALS**

Sl. No.	Following group / lot of assets available for sale in e-auction near Wardha, Maharashtra	Reserve Price (in INR)	EMD (in INR)
1.	Lot 5: GRP Pipes 1100 mm Diameter	27,26,300.00 Plus 18% GST	2,72,630.00
2.	Lot 7: 765 KV Switchyard Material	1,92,27,500.00 Plus 18% GST	19,22,750.00
3.	Lot 8: HCSID Pipes	3,96,80,000.00 Plus 18% GST	39,68,000.00
4.	Lot 12: Boiler and Coal Mills Material	32,00,99,200.00 Plus 18% GST	3,20,09,920.00

**E-AUCTION PROCESS FOR LAND**

Sl. No.	Following group / lot of assets available for sale in e-auction near Wardha, Maharashtra	Reserve Price (in INR)	EMD (in INR)
1.	Lot No. 9: # Land of Plant near Wardha	3,07,47,51,000.00 Plus applicable stamp duty and Taxes	15,00,00,000.00

**\*Near Wardha, Maharashtra. Please note access to all documents, NCLT Orders, NCLAT petition, District Collector letter etc will be provided on making the initial deposit, fulfillment of eligibility conditions and execution of the Confidentiality Undertaking and other terms and conditions. \*All those applicants who have earlier submitted the Bid Application Form in any of the earlier e-auctions need only to send an undertaking confirmation by email and hard copy that new schedule and terms & conditions of the 18' and/or 19' E-Auction Sale are acceptable to them. They should also indicate the fresh lots for which they are now applying along with the Refundable Deposit of Rs. 1 Lakh/ Rs. 5 Lakh/ Rs. 2 Crores as applicable.**

Interested applicant may refer to complete 18' / 19' E-Auction Process Information Document containing details with respect to e-auction Bid Application Form, Declaration and Undertakings, Other Forms, Terms and Conditions with respect to the sale of assets & its online auction sale available on the e-auction platform www.mstconline.com and also on the website of the Corporate Debtor at <http://www.lancovidarbha.com>. The Liquidator has the right to accept or reject or cancel any bid or extend or modify any terms of the E-Auction at any time without assigning any reason. For any query regarding e-auction bidding, Contact: Ms. Umesh Saini at +91-747119456 or MSTC Limited Helpdesk Nos. -011-23212325/23215163/23217850 Email: [roopn7@mtsindia.in](mailto:roopn7@mtsindia.in) and for asset / sale related issues please contact Mr. Vijay Kumar Garg, Liquidator at +91-9611938633 or e-mail at [liquidator\\_vkg@sumedhamanagement.com](mailto:liquidator_vkg@sumedhamanagement.com) or contact Ms. Sukhraj Kaur at Mob: +91-903965318.

Sd/-  
 Vijay Kumar Garg, Liquidator  
 Reg. No.: IBBI/IPA-002/1P-N00359/2017-18/11060

**Madhur Nourishment Products LLP - IN LIQUIDATION**  
 LLPIN: AAF-6086  
 Regd. Add: C-713 BSEI Tech Park, Plot No.39/5 & 39/5A, Sector 30A, Opp: Vashi Railway Station, Vashi, Navi Mumbai, Mumbai City, Maharashtra 400703.

**E-Auction Notice**  
 15th April, 2024 at 11:00 AM to 02:00 PM (With the unlimited extension of 10 minutes each)  
 Sale of assets of Corporate Debtor by the liquidator appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 01st March 2023 in IA. 2663 OF 2021 IN C.P.(IB) No. 236 of 2020. The sale will be done by the undersigned through the E-auction platform <https://eauctions.co.in> (Linkstar Infosys Private Limited)

Block	Class	Description
I	Land & Building	Land Located at Gat No. 23, Village Limpangan, Taluka - Srignonda, District - Ahmednagar Maharashtra - 413726 admeasuring 5000 sq. mtr. along with compressor Shed & Adjacent, Cold Storage Shed, Adjacent open shed to cold storage, open shed, Security Cabin, wall and Weld Mesh Fencing & MS Gate thereon
II	Plant & Machinery	32 Bulk Milk Coolers (BMCs) along with condensing machines, DG Sets, Milk Testing units, Weighing scale etc. which are installed all over various locations of different parties such as Hingani, Deo-Daitan, Shrigonda, Padali, Ranjanagan, Ralegansthi, Palve Khurd, Pimgalgaon Malvi, Manjarsambh, Khapsuri, Khadi, Baburji, Kolgaon, Erondali, Pimpri Kolanjar, Ghugli, Wadgaon, Deulgaon, Takali Lonar, Ghodegan, Jamkhed - Shrigonda, Anandwadi, Mundekavadi, Kshil - Shrigonda 8 BMCs, 3 Condensing units, Ammonia Compressors with 10HP Motor with Pump and 125MM PUF Panels for walls and ceiling with hinged doors at factory area in Village Limpangan Taluka - Srignonda, District - Ahmednagar. (Described in detail in Process Document) Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" AND "NO RECOURSE BASIS"

Reserve Price	Earnest Money Deposit	Incremental Value
1,16,99,640/-	11,69,960/-	5,00,000/-
193,17,242/-	19,31,000/-	2,00,000/-

Last date of submission of Eligibility Documents 30th March, 2024 in the manner mentioned in detail E-auction Process Document  
 Declaration of Eligible Bidder 2nd April 2024  
 Inspection of Assets of Corporate Debtor From 3rd April 2024 to 9th April, 2024.  
 Last Date for submission of Earnest Money Deposit 12th April 2024  
 Date and time of E-Auction for qualified bidders 15th April 2024 at 11:00 AM to 02:00 PM

**Terms & Conditions of the sale is as under:-**  
 1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" AND "NO RECOURSE BASIS" as such sale is without any kind of warranties and indemnities through approved service provider Linkstar Infosys Private Limited Contact person on behalf of E-Auction Agency (Linkstar): Contact person: Mr. Dixit Prajapati Email id-admin@eauctions.co.in, Mobile No.: +91 9870099713  
 2. Documents shall be submitted to Liquidator through email and hard copy in the format prescribed in the detailed E-auction Process Document on or before 30th March 2024 before 05:00 P.M. The bid form along with detailed terms & conditions of the complete E-auction process can be downloaded from the website <https://eauctions.co.in>.  
 3. It is clarified that this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and/or not to accept and/or disqualify any interested party / potential investor/bidder without assigning any reason and without any liability. All the terms and conditions are to be mandatorily referred to the detailed E-Auction Process Document, prior to submission of EMD and participation in the process. The Liquidator can be contacted at [liq.madhur nourishment@gmail.com](mailto:liq.madhur nourishment@gmail.com).

Sd/- Prashant Jain  
 Liquidator - Madhur Nourishment Products LLP, IBBI Reg. No.: IBBI/IPA-001/1P-P01368/2018-19/12131 Email ID: [iprashantjain@gmail.com](mailto:iprashantjain@gmail.com), [liq.madhur nourishment@gmail.com](mailto:liq.madhur nourishment@gmail.com) Correspondence Address: SSVAR Reduction Services LLP, Date: 15.03.2024 B-610, BSEI Tech Park, Sec. 30, Vashi, Navi Mumbai - 400705  
 Place: Navi Mumbai Contact No: +91 9082607703 (Call on WhatsApp)

**DEEPAK INDUSTRIES LIMITED**  
 CIN No. L63022WB1954PLC021636  
 Registered office: 62, Hazra Road, Kolkata-700 019  
 website: www.di-india.com Email: [secretary@di-india.com](mailto:secretary@di-india.com) Phone No.033-4014 2222

**NOTICE OF POSTAL BALLOT**

Notice is hereby given pursuant to the provisions of Sections 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read together with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modifications) or amendments thereof for the time being in force), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI- LODR Regulations") including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, read with General Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time ("MCA Circulars"), the following items of Special Businesses as set out in the Notice dated 31st February, 2024 are proposed for approval of members of Deepak Industries Limited ("the Company") to be passed as Special Resolutions through postal ballot by voting through electronic means ("remote e-Voting")

Sr. No.	Type of Resolution	Brief Description
1.	Special Resolution	Continuation of Directorship of Shri Pradip Kumar Daga (DIN - 00040692) as Non-Executive Non-Independent Director of the Company
2.	Special Resolution	Approval for appointment, payment and facilities to be extended to Shri Pradip Kumar Daga (DIN: 00040692) as Chairman Emeritus of the Company
3.	Special Resolution	Re-Designation of Shri Yashwant Kumar Daga (DIN - 00040632) as Chairman cum Managing Director of the Company

Communication of assent or dissent of Members would take place only through the remote e-Voting system. In this connection Members are hereby informed that the Company has completed the dispatch of the Postal Ballot Notice along with the Explanatory Statement on 14th March, 2024, through electronic mode to the Members whose email addresses were registered with the Company / Registrar and Share Transfer Agent / Depository / Depository Participant(s) as on Friday, March 08, 2024 (Cut-off date). The Postal Ballot Notice is also available on the Company's website at [www.di-india.com](http://www.di-india.com) and also available on the website of stock exchange, i.e. The Calcutta Stock Exchange Limited (CSE) at [www.cse-india.com](http://www.cse-india.com). The Notice shall also be available on the website of Central Depository Services (India) Limited ("CDSL") at [www.evotingindia.com](http://www.evotingindia.com).

In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot and accordingly, the Members are required to communicate their assent or dissent through remote e-voting services provided by Central Depository Services (India) Limited (CDSL) during the said period.

Commencement of e-voting: Friday, March 15, 2024 (9:00 A.M. IST)  
 Conclusion of e-voting: Saturday, April 13, 2024 (5:00 P.M. IST)

The e-voting shall be disabled by CDSL for voting thereafter and Members will not be allowed to vote beyond the said date and time. Voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. A person who ceases to be a Member as on Cut-off date shall not be entitled to vote and should treat this Notice for information purpose only.

The Company has appointed Shri Pravin Kumar Drolia, Practising Company Secretary (Membership No. FCS: 2366; CP No: 1362) to act as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

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 Company / RTA along with the copy of the signed request letter in Form ISR-1 mentioning the name and address of the Member, self-attested copy of the PAN card, and copy of any document (e.g. Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.

The Results of the Postal ballot conducted through remote e-voting will be declared on or before Tuesday 16th April, 2024 and will be placed on the Company's website [www.di-india.com](http://www.di-india.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and will also be simultaneously forwarded to the Calcutta Stock Exchange Limited where the shares of the Company is listed. The Company will also display the results of the Postal Ballot at its Registered Office.

In case Members have any queries/grievances or issues regarding remote e-voting, they may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under the help section or contact Mr. Rakesh Dalmi, Sr. Manager, (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatali Mill compounds, N M Joshi Marg, Lower Pearl (East) Mumbai - 400013 or send an email to [helpdesk.evoting@cdsindia.com](mailto:helpdesk.evoting@cdsindia.com) or call on 022-23058542/43 for any further clarifications. Further, in case of any other query/grievance with respect to Postal Ballot, Shareholders are requested to contact our Registrar and Share Transfer Agent at 23, R. N. Mukherjee Road, 5th Floor, Kolkata 700001 or email at [mpdipo@yahoo.com](mailto:mpdipo@yahoo.com).

For Deepak Industries Limited  
 Sd/-  
 Nikita Puria  
 Company Secretary  
 Date: 14th March, 2024  
 Place: Kolkata ACS: 35481

**अखिल भारतीय आयुर्विज्ञान संस्थान, राजकोट**  
 All India Institute of Medical Sciences, Rajkot, Gujarat 360010  
 A Central Autonomous Body under PMHSU, MoH&FW  
 Government of India [www.aiimsrajkot.edu.in](http://www.aiimsrajkot.edu.in)

**Adv No. AIIMS/Rajkot/Admin/Recruitment/Nursing/Faculty/2023-24/1210 Dt.: 13.03.2024**

**Rolling Advertisement**

**Direct Recruitment of various Posts in the College of Nursing at AIIMS Rajkot**  
 Online Applications are invited from eligible candidates for filling up of the following posts in the college of Nursing at AIIMS Rajkot on direct recruitment basis, given as under:

S. No.	Name of the post	Pay Level (7th CPC)	Vacancy
1.	Professor cum Principal	Level 13	1
2.	Associate Professor (Reader)	Level 12	2
3.	Assistant Professor/Lecturer	Level 11	3
4.	Tutor	Level 10	8 (UR-05, OBC-02, SC-01)

For detailed advertisement and information, applicants may visit institute website [www.aiimsrajkot.edu.in](http://www.aiimsrajkot.edu.in).  
 Sd/- Executive Director

**E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF TALWALKARS BETTER VALUE FITNESS LIMITED (IN LIQUIDATION)**  
 CIN: L32411MH2003PLC140134  
 Registered Office: 801, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai - 400 026 (Sale of Assets under Insolvency and Bankruptcy Code, 2016)

Notice is hereby given to public in general that the undersigned Liquidator of Talwalkars Better Value Fitness Limited (TBVFL/Corporate Debtor), in Liquidation, appointed by the Hon'ble National Company Law Tribunal, Mumbai, Court-IV (Adjudicating Authority/NCLT) vide order dated 28.04.2022 (Liquidation Order) intends to sell movable and immovable property/assets (Assets) owned by Corporate Debtor and forming part of the Liquidation Estate of Corporate Debtor through e-auction on "as is where is basis", "as is what is basis", "whatever there is basis" and "without recourse basis". The list of Assets put for auction are available on <https://ncltauction.auctiontiger.net>. General public is invited to bid either personally or through duly authorized agent.

**Last date/time for submission of tender documents/bid 29-03-2024 by 5:00 P.M.**  
**Last date for information sharing and site visit 10-04-2024**  
**Last date of EMD Deposit 12-04-2024**  
**Date of E-Auction 15-04-2024**  
**Time of E-Auction : Option 1 and 2 11:00 AM to 1:00 PM**  
**: Option 3 1:00 PM to 3:00 PM**  
**: Option 4 and 5 3:00 PM to 5:00 PM**

The reserve price and earnest money deposit will be as mentioned in the table below against the respective Asset(s).

Option No.	Description of Asset(s) along with address	Reserve Price	EMD	Bid Incremental Value
1.	4682 sq. ft. Built up area situated at Samrathi Building, 1st Floor Plot no. 5, Minerva Layout, C.T.S. No 551/2, Village Nahur, Madan Malviya Road, Mulund West, Mumbai, Maharashtra - 400080.	6,75,00,000	67,50,000	10,00,000
2.	Premises admeasuring 8036 sq.ft. of Super Built-up area situated at 13/1/1A, 1st Floor (Akshara Park) Soorah East Road, C.I.T Road, Near Jura Petrol Pump, Kolkata, West Bengal - 700010.	5,00,00,000	50,00,000	10,00,000
3.	Machinery described as X- Body Newave Med (along with Jackets) at 19 locations (1 machine at each location & 3 machine at Thane, Maharashtra) across India.	32,50,031	3,25,031	1,00,000
4.	Machinery described as X- Body Newave Med (along with Jackets) situated at Brilliant Star, Plot No-2/E/A, Sector-E, Scheme No 54, Vijay Nagar, Indore, Madhya Pradesh-452010.	1,82,147	18,215	10,000
5.	3 Machinery described as X- Body Newave Med (along with Jackets) situated at Sagar Complex, Bldg. No- E-2, Gala No. 1 to 6 Ovali Village, Opp. Mini Punjab Hotel, Near Lodha Dham, Thane - Nashik Highway, Dist. Thane, Maharashtra - 421302.	6,00,277	60,028	10,000

Note: Civil Court of Greater Bombay through its order dated 27 October 2020 has stayed the change of registered address of Corporate Debtor to Ground Floor, Mangal Srinivas, Off Turner Road, 20th Road Bandra West, Mumbai-400050.

Sale will be done by the undersigned through e-auction service provider E-Procurement Technologies Limited (Auction Tiger). The sale shall be subject to the terms and conditions prescribed in the Process Memorandum available on <https://ncltauction.auctiontiger.net> and the following:

- The particulars of the Assets specified in the list of Assets have been stated as per best information available with the Liquidator on bona fide basis. It is clarified that the Liquidator makes no representation regarding the accuracy of the status of the Assets.
- If any offer is received within the last 5 (five) minutes of closure time, the bidding time will be extended automatically by another 5 (five) minutes, the auction will automatically get closed at the extended 5 (five) minutes.
- Right to bid for Option 4 & 5 shall be available only in case there are no bids received under Option 3.

Mr. Gajesh Labhchand Jain  
 As Liquidator of Talwalkars Better Value Fitness Limited  
 Appointed vide Hon'ble NCLT order dated 28th April, 2022  
 Reg. No.: IBBI/IPA-001/1P-P01697/2019-20/12588  
 Date: 14/03/2024  
 Place: Mumbai AFA Validity: 22/09/2024  
 Address: C-602, Remi Biz Court, Off Veera Desai Road, Azad Nagar, Anand West, Mumbai -400053  
 Email: [liquidator.lvj@gmail.com](mailto:liquidator.lvj@gmail.com) | Contact No: +91-8451898835

**Electrosteel Castings Limited**  
 CIN: L27310OR1955PLC000310  
 Registered Office: Rathod Colony, Raigangpur, Sundergarh, Odisha 770 017, India  
 Tel. No. -+91 06624 220 332; Fax: +91 06624 220 332  
 Website: [www.electrosteel.com](http://www.electrosteel.com); E-mail ID: [companysecretary@electrosteel.com](mailto:companysecretary@electrosteel.com)

**NOTICE**

Notice is hereby given to the Members of the Company, pursuant to Section 110 of the Companies Act, 2013 ("Act"), and other applicable provisions, if any, of the Act, read with the Companies (Management and Administration) Rules, 2014, as amended, and in line with the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CFO-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India ("SEBI") including earlier circulars issued in this regard, (hereinafter collectively referred to as the "Circulars") and pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), that the Company has on Thursday, 14 March, 2024 completed despatch of the Postal Ballot Notice, through electronic mode, to the Members who have registered their e-mail IDs with the Depository Participant(s) / Company, to transact Special Business as mentioned in the Notice, which is proposed to be passed by the Members of the Company through electronic means.

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.

The Board of Directors have appointed Ms. Rashmi Bihani of Ms. Bihani Rashmi & Co., Chartered Accountants, 5, Clive Row, (4th Floor), Room No. 92A, Kolkata - 700 001, for conducting the Postal Ballot voting process via e-voting in a fair and transparent manner.

Members are informed that:

- The business as set out in the Notice of Postal Ballot be transacted through e-voting.
- The e-voting period commences on Friday, 15 March, 2024 (9:00 A.M. (IST)) and ends on Saturday, 13 April, 2024 (5:00 P.M. (IST)). No e-voting shall be allowed beyond the said date and time.
- The voting rights of the Members shall be reckoned in proportion to the Equity Shares held by them in the paid-up equity share capital of the Company as on Cut-off Date, i.e., 8 March, 2024. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes by e-voting. Any person who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holds shares as on the cut-off date, may cast his/her vote through remote e-voting by obtaining the Login-ID and Password by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if such Member is already registered with NSDL for e-voting, then existing User-ID and Password shall be used for casting vote.
- The Notice of the Postal Ballot has been displayed on the website of the Company, i.e., [www.electrosteel.com](http://www.electrosteel.com), and is also available on the websites of BSE Limited, i.e., [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited, i.e., [www.nseindia.com](http://www.nseindia.com), and on the website of NSDL, i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- The members, who are holding shares in dematerialised mode or physical form or who have not registered their email addresses with their Depository / the Company, can cast their vote through remote e-voting in the manner which has been provided in the Notice of the Postal Ballot.
- The Result of the Postal Ballot will be declared by Monday, 15 April, 2024 and the Result of the Postal Ballot, along with the Scrutinizer's Report, will be posted under the "Investors" section on the Company's website, [www.electrosteel.com](http://www.electrosteel.com) and shall be communicated to BSE Limited and National Stock Exchange of India Limited.
- In case of any queries/grievances pertaining to e-voting, Members may refer to the frequently asked questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com/> or call on toll free no.: 1800 1020 990 and 1800 2244 303 or send a request to Ms. Pallavi Mhate, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Registration of e-mail addresses for e-voting:

PA in case shares are held in physical mode, please provide Folio No., name of shareholder, PAN (self-attested scanned copy of PAN card), scanned copy of the share certificate (front and back) and e-mail Update Undertaking Form by uploading the same at <https://mnpd.inform@nsdl.com>. In case shares are held in demat mode, please update your e-mail ID with your relevant Depository Participant.

For Electrosteel Castings Limited  
 Sd/-  
 Indranil Mitra  
 Company Secretary  
 Place: Kolkata  
 Date: 14th March, 2024

**ANDHRA PRADESH STATE BEVERAGES CORPORATION LIMITED**  
 CIN: U15400AP20155GCG097161

Registered office: 1st Floor, Proh. & Excise Complex, D.No.5-69-55/9A, Taluk Office Compound, 6/1, Brodipet, Guntur, Andhra Pradesh - 522 002; Corporate office: 88-2B, Kollafarum Road, SER Center, Prasadamapadu, Vijayawada, Andhra Pradesh - 521 108; Tel No.: +91 0866-2844699.

Website: [apsbcl.ap.gov.in](http://apsbcl.ap.gov.in)  
 Email: [apsbclco2122@gmail.com](mailto:apsbclco2122@gmail.com);  
**EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2023**

Sl. No.	PARTICULARS	Quarter Ended December 31, 2023 Unaudited (Rs. In Lakhs)	Quarter Ended December 31, 2022 Unaudited (Rs. In Lakhs)	9 Months Ended December 31, 2023 Unaudited (Rs. In Lakhs)	Year Ended March 31, 2023 Audited (Rs. In Lakhs)
1.	Total Income from operations	3,32,962.94	3,11,180.56	10,47,674.19	13,01,706.36
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or extraordinary items)	8,803.63	(86,632.76)	64,646.67	33,971.74
3.	Net Profit / (Loss) for the period before tax (after Exceptional and / or extraordinary items)	8,803.63	(86,632.76)	64,646.67	33,971.74
4.	Net Profit / (Loss) for the period after tax (after Exceptional and / or extraordinary items)	8,803.63	(86,632.76)	64,646.67	33,971.74
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	8,754.48	(86,632.76)	64,499.21	33,775.11
6.	Paid up Equity Share Capital	5.00	5.00	5.00	5.00
7.	Reserves (excluding Revaluation Reserve)	1,87,006.56	1,69,884.63	1,87,006.56	48,386.85
8.	Security Premium Account	-	-	-	-
9.	Net worth	1,87,011.56	1,69,889.63	1,87,011.56	48,391.85
10.	Paid up Debt Capital / Outstanding Debt	13,14,569.00	11,00,237.00	13,14,569.00	13,89,606.50
11.	Outstanding Redeemable Preference Shares	-	-	-	-
12.	Debt Equity Ratio	7.03	6.48	7.03	28.72
13.	Earnings Per Share (of Rs.1000/- each)				
	1.Basic: (in Rupees)	17.61	(173.27)	129.29	67.55
	2.Diluted: (in Rupees)	17.61	(173.27)	129.29	67.55
14.	Capital Redemption Reserve	-	-	-	-
15.	Debenture Redemption Reserve	-	-	-	-
16.	Debt Service Coverage Ratio	1.17	(1.12)	1.41	1.26
17.	Interest Service Coverage Ratio	1.33	(3.35)	1.77	1.53

1. Above unaudited financial results for the Quarter ended December 31, 2023 have been approved by the Board of Directors at their respective meeting held on March 13, 2024.

2. The above is an extract of the detailed format of financial results filed with BSE Limited ("Stock Exchange") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The full format of financial results is available on the website of the stock exchange i.e. [www.bseindia.com](http://www.bseindia.com) and on the website of the company at [www.apsbcl.ap.gov.in](http://www.apsbcl.ap.gov.in)

3. For the other line items referred in Regulation 52(4) of



**DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("TAKEOVER REGULATIONS") TO THE PUBLIC SHAREHOLDERS/EQUITY SHAREHOLDERS OF**

## SAANVI ADVISORS LIMITED

CIN: L74140GJ1981PLC084205

Registered Office: 304, Shoppers Plaza V, Govt. Servants Hsg. Society Ltd Opp. Municipal Market, CG Road, Navrangpura, Ahmedabad, Gujarat-380009 IN.

Phone Number: 09818865595, Email: sapharishifin@gmail.com, Website: www.saanviadvisors.in

Open offer ("Offer" / "Open Offer") for acquisition of up to 5,22,730 (Five Lakh Twenty Two Thousand Seven Hundred and Thirty) fully paid-up equity shares of face value INR 10/- (Rupees Ten Only) each of Saaavi Advisors Limited ("Target Company"), representing 26% of the total voting equity share capital on a fully diluted basis expected as of the Tenth (10<sup>th</sup>) working day from the closure of the tendering period of the Open Offer from all the Public Shareholders (as defined later) of the Target Company by Mr. Dev Sethi (PAN: MGLPS4439J) and DYS Royals Private Limited (PAN: AACCL2362B) at a price of INR 14.90/- (Rupees Fourteen and Ninety Paise Only) per equity share. This detailed public statement ("DPS") is being issued by Expert Global Consultants Private Limited, the manager to the Offer ("Merchant Banker" or "Manager" or "Manager to the Offer"), for and on behalf of the Acquirer, in compliance with Regulations 3(1) & 4 read with Regulations 13(4) & 15(2) and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"), and pursuant to the Public Announcement ("PA") made by the acquirer and filed to the stock exchange i.e. MSEI Limited ("MSEI"), Securities and Exchange Board of India ("SEBI") and to the Target Company dated March 11, 2024 in terms of Regulation 14(1) & 14(2) of the SEBI (SAST) Regulations. For the purpose of this DPS, the following terms shall have the meaning assigned to them below:

**"Acquirer"** means:

1. Mr. Dev Sethi
2. DYS Royals Private Limited, a company incorporated under the provisions of the Companies Act, 1956.
- "Business Day"** means any day other than a Saturday, Sunday, or any day on which banks in India or SEBI is permitted to be closed.
- "Control"** means as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- "Equity Shares" or "Shares"** shall mean the fully paid-up equity shares of face value of INR 10/- (Rupees Ten Only) each of the Target Company.
- "Identified Date"** means the date falling on the 10<sup>th</sup> (Tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Offer (the "Letter of Offer") shall be sent.
- "Public Shareholders"** mean all the equity shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter/promoter group of the Target Company; (ii) parties to the SPA (as defined later); and (iii) the persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii).
- "PAC"** means person acting in concert.
- "SPA"** means Share Purchase Agreement.
- "Tendering Period"** has the meaning ascribed to it under the Takeover Regulations.
- "Voting Share Capital"** means the fully diluted equity voting share capital of the Target Company as of 10<sup>th</sup> working day from the closure of the tendering period of the Offer.
- "Working Day"** means the working day of the Securities and Exchange Board of India.
- "Voting Share Capital"** means the total voting Equity Share Capital of the Target Company on a fully diluted basis as of the 10<sup>th</sup> (Tenth) Working Day from the closure of the Tendering Period of the Offer.
- "Paid-up Equity Share Capital"** means Rs. 2,01,05,000/- (Rupees Two Crore One Lakh Five Thousand Only) divided into 20,10,500 (Twenty Lakh Ten Thousand and Five Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each.

**I. ACQUIRER/PAC, TARGET COMPANY AND THE OFFER**

**A. DETAILS OF THE ACQUIRERS**

**(1) Mr. Dev Sethi (PAN: MGLPS4439J) ("Acquirer-1")**

a. Mr. Dev Sethi, (hereinafter referred to as "Acquirer-1"), S/o Prashant Sethi, age about 20 years, Indian Resident, bearing Permanent Account Number "MGLPS4439J" issued under the Income Tax Act, 1961, residing at E-2256 Ansal Palam Vihar, Choma (62), Carterpuri, Farrukhnagar, Gurgaon, Haryana, 122017. His mobile number is +91-9810084714 and his email id is devsethi2256@gmail.com. He is Completed UGC Graduate from Henicks High School, Henicks, NY - High School Diploma.

b. Acquirer-1 holds directorship in the following Companies:

1. DYS Royals Private Limited
2. DYS Royals Private Limited
3. DYS Royals Productions Private Limited
4. DYS Royals Greens Private Limited

c. The Net worth of the Acquirer as on March 08, 2024, is Rs. 2.12/- Crore (Rupees Two Crore Twelve Lakh Only) and the same is certified by Ms. Priyanka Verma, Chartered Accountant, Partner of M/s MAAGS & Co. Chartered Accountants bearing firm registration number 006092N having office 405, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034 India (Membership No. -541721) vide his certificate dated 08<sup>th</sup> March, 2024.

d. The Acquirer-1 hereby confirms that the Acquirer has not been banned or prohibited by SEBI from accessing the stock market or dealing in securities.

e. As on the date of this DPS, Acquirer does not hold any position(s) on the board of directors of the Target Company.

f. As on the date of this DPS, the Acquirer does not belong to the Promoter and Promoter Group of the Target Company.

g. Acquirer-1 doesn't belong to any group.

h. Acquirer-1 doesn't control and manage other entity.

i. Neither the Acquirer-1 nor any of the entities with whom they are associated are in Securities related business and registered with SEBI as a Market Intermediary.

j. Acquirer-1 has sufficient resources to fulfill the obligation this Offer.

k. Acquirer-1 has confirmed that they are not categorized as a "willful defaulter" issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

l. As on the date, Acquirer-1 has confirmed that they are not declared as a fugitive offender under Section 12 of the Fugitive Economic Offender Act, 2018.

m. Acquirer-1 has confirmed that they are not prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") or under any of the regulations made under the SEBI Act.

**(2) DYS Royals Private Limited (PAN: AACCL2362B) ("Acquirer-2")**

a. DYS Royals Private Limited, is a private company incorporated on April 10, 2012 under the Companies Act, 1956 bearing Corporate Identity Number U51909DL2012PTC234168. The Registered office of the company is situated at Office No. 245, 2<sup>nd</sup> Floor, MP Mat, MP Block, Pitampura, Delhi-110034 IN. Acquirer-2 was incorporated with the name of "Loyalty Exim Private Limited", as a Private Limited Company, On October 16, 2020. Acquirer-2 has changed its name from "Loyalty Exim Private Limited" to "DYS Royals Private Limited".

b. DYS Royals Private Limited was incorporated with the main object:

1. To buy, Sell, Import, Export and otherwise deal in all kinds of commercial items such as all kind of household and industrial utensils, bathroom fittings, hardware items, automobiles parts and all other items of commercial nature.
2. To carry on the business of consultants related to all kind of Export/ Import related transactions.
3. The shares of Acquirer-2 are not listed in any of stock exchanges in India.
4. The Acquirer-2 has sufficient resources to fulfill the obligation this Offer. The shareholding pattern of the Acquirer-2 is as follows:

**II. FINANCIAL STATEMENT OF THE ACQUIRERS**

**A. FINANCIAL STATEMENT OF MR. DEV SETHI (ACQUIRER-1)**

**Name of Shareholder** **Address** **No. of Shares** **Percentage**

Mr. Pawan Baweja	House No. E-2257, Near Vaipar Kender, Market Palam Vihar, Choma (62), Carterpuri, Farrukhnagar, Gurgaon, Haryana-122017	5,000	0.25
Ms. Nishi Baweja	House No. E-2257, Near Vaipar Kender, Market Palam Vihar, Choma (62), Carterpuri, Farrukhnagar, Gurgaon, Haryana-122017	5,000	0.25
Ms. Parvathi Baweja	E-2256, Ansal Palam Vihar, Gurgaon, Haryana-122001	19,80,000	99.00
Mr. Yash Sethi	E-2256, Ansal Palam Vihar, Gurgaon, Haryana-122001	5000	0.25
Mr. Dev Sethi	E-2256, Ansal Palam Vihar, Gurgaon, Haryana-122001	5000	0.25
<b>Total</b>		<b>20,00,000</b>	<b>100.00</b>

**B. FINANCIAL STATEMENT OF DYS ROYALS PRIVATE LIMITED (ACQUIRER-2)**

The details of the Board of Directors of DYS Royals Private Limited are:

**Name** **DIN** **Designation**

Mr. Pawan Baweja	07985908	Director
Ms. Nishi Baweja	07986232	Director
Mr. Dev Sethi	09584466	Director
Mr. Yash Sethi	10156483	Director

As on the date of this DPS, Acquirer-2 does not hold any position(s) on the board of directors of the Target Company.

As on the date of this DPS, the Acquirer-2 does not belong to the Promoter and Promoter Group of the Target Company.

The Net worth of the Acquirer as on March 08, 2024, is Rs. 7.98/- Crore (Rupees Seven Crore Ninety-Six Lakh Only) and the same is certified by Ms. Priyanka Verma, Chartered Accountant, Partner of M/s MAAGS & Co. Chartered Accountants bearing firm registration number 006092N having office 405, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034 India (Membership No. -541721) vide his certificate dated 08<sup>th</sup> March, 2024.

Acquirer-2 doesn't belong to any group.

Acquirer-2 doesn't control and manage other entity.

Neither the Acquirer-2 nor any of the entities with whom they are associated are in Securities related business and registered with SEBI as a Market Intermediary.

As on the date of this DPS, Acquirer-2 does not have any interest / relationship in the Target Company nor does he hold any shares of the Target Company, except in terms of the proposed acquisition as contemplated under the SPA (as defined later).

Acquirer-2 has sufficient resources to fulfill the obligation under this Offer and deposited the amount in Escrow Account opened with ICICI Bank Limited.

Acquirer-2 has confirmed that they are not categorized as a "willful defaulter" issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

As on the date, Acquirer-2 has confirmed that they are not declared as a fugitive offender under Section 12 of the Fugitive Economic Offender Act, 2018.

Acquirer-2 has confirmed that they are not prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") or under any of the regulations made under the SEBI Act.

Brief audited/unaudited financial data of DYS Royals Private Limited are given hereunder:

**III. FINANCIAL STATEMENT OF THE TARGET COMPANY**

**A. FINANCIAL STATEMENT OF THE TARGET COMPANY (IN INR)**

Particulars	Financial Year ended		
	March 31, 2023 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
Total Revenue	39,98,73,383	1,66,05,954	1,14,10,892
Net Income	40,11,56,128	74,19,964	71,60,347
EPS (INR)	19.48	742.00	716.03
Net Worth	7,36,54,641	2,07,99,614	1,31,73,918

**B. INFORMATION ABOUT THE SELLER**

**Devki Nandan Advisory Private Limited ("Seller")**

Devki Nandan Advisory Private Limited is a Private Limited Company was incorporated on 04/01/2008 under the Companies Act, 1956/2013 bearing Corporate Identity Number U51909DL2008PTC234168. The Registered office of the company is situated at Office No. 304, Shoppers Plaza V, Govt. Servants Co-Op Hsg Soc. Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad, GJ-380009 IN. Seller was incorporated with the name of "Devki Nandan Textile Private Limited", as a Private Limited Company. On March 06, 2019 Seller has changed its name from "Devki Nandan Textile Private Limited" to "Devki Nandan Advisory Private Limited".

Seller is a part of Promoter & Promoter Group of the Target Company.

The shares of Seller are not listed on the stock exchanges.

Seller doesn't belong to any group.

Seller has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

As on the date of PA, Seller holds 1,48,850 (One Lakh Forty-Eight Thousand Eight Hundred and Fifty only) equity shares representing 7.40% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller has agreed to sell its entire shareholding to the Acquire.

There is no lien, encumbrance or lock-in on the shares held by the sellers and these shares will be transferred free from all lines whatsoever, all encumbrances and free from all lock-in requirements.

**C. DETAILS OF THE TARGET COMPANY: SAANVI ADVISORS LIMITED**

Target Company was incorporated on November 30, 1981 under the provision of Companies Act, 1956 with the Registrar of Companies, Tamil Nadu. The Corporate Identification Number of the Company is L74140GJ1981PLC084205.

The Company was initially incorporated with the name of Sapharishi Financing Limited Company. Later On, November 3, 2014 Company has changed its name from "Sapharishi Financing Limited" to "Saanvi Advisors Limited".

Presently, Registered Office of the Target Company is situated at 304, Shoppers Plaza V, Govt. Servants, Hsg. Society Ltd. Opp. Municipal Market, CG Road, Navrangpura, Ahmedabad, Gujarat-380009 IN.

As on date of this DPS, the Authorised Share Capital of the Company is INR 3,25,00,000/- (Rupees Three Crore Twenty Five Lakhs Only) divided into 32,50,000 (Thirty Two Lakh Fifty Thousand) Equity Shares of INR 10/- (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is INR 2,01,05,000/- (Rupees Two Crore One Lakh Five Thousand Only) divided into 20,10,500 (Twenty Lakh Ten Thousand and Five Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each and as on the date of DPS, there are no outstanding partly paid up Shares of the Target Company.

The Company has 20,10,500 (Twenty Lakh Ten Thousand and Five Hundred) Equity Shares of the Target Company have been listed on MSEI Limited ("MSEI") with Symbol SAANVI.

The Equity Shares of the Target Company are in-freely traded within the meaning of Regulation 2(1)(i) of the SEBI(SAST) Regulation, 2011.

Presently, the Board of Directors of the Target Company comprises of:

**Name** **DIN/PAN** **Designation**

Mr. Keyaor Madhusudan Bakshi	00133588	Director
Mr. Roopesh Mathuradas Ved	01504998	Director
Mr. Tejas Madhusudan Ved	02446401	Director
Mrs. Hinal Shah Jainim	07789126	Director

(Source: MCA website)

As on the date of this DPS, none of the directors were representatives of the Acquirer.

There are no outstanding convertible instruments such as warrants/FCDs/PCDs/Partly Paid-up Equity Shares and other convertible instruments of the Target Company. (Source: Financial Statement as on March 31, 2023).

Brief audited/unaudited financial data of Saanvi Advisors Limited are given hereunder:

**IV. OFFER PRICE**

The equity shares of the Target Company are listed on MSEI Limited (Scrip ID: SAANVI) and the Scrip of the Company are not suspended from trading on MSEI.

There is no trading in the Equity Shares of the Target Company on the Stock Exchanges. Thus, the Equity Shares of the Target Company are infrequently traded on the Stock Exchanges in accordance with the provisions of Regulation 2(1)(i) of the SEBI (SAST) Regulations.

The Offer Price of Rs. 14.90/- (Rupees Fourteen and Ninety Paise Only) per Equity Share is justified in terms of Regulations, 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011 being the highest of the following:

Sr. No.	Particulars	Price (in INR per Equity Shares)
1.	The highest Negotiated Price per fully paid-up equity share of face value INR10/- of the Target Company for acquisition under an agreement attracting the obligation to make public announcement of an open offer	14.90/-
2.	The volume weighted average price paid or payable for any acquisition, whether by the Acquirers or by PAC, during the 52 (fifty-two) weeks immediately preceding the date of the PA	Not Applicable
3.	The highest price paid or payable for any acquisition, whether by the Acquirers or by PAC, during the 26 (twenty-six) weeks immediately preceding the date of the PA	Not Applicable
4.	The volume-weighted average market price of the Equity Shares for a period of sixty trading days immediately preceding the date of the PA as traded on the MSEI, being the stock exchange where the maximum volume of trading in the Equity Shares are recorded during such period, provided such Equity Shares are infrequently traded.	Not Applicable as Equity shares are infrequently traded
5.	Where the Equity Shares are not frequently traded, the price determined by the Acquirers, PAC and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	14.90/-*

\*BBI Registered Valuer Mr. Hitesh Jamb, bearing BBI Registered Valuer Registration number "BBI/RV/11/2019/12355" and having his office at Unit No. 116, L-1 Tower, First Floor, Cloud 9, Sector 1, Vashi, UP-201014 with the email address being "jassociates.cs@gmail.com", dated March 08, 2024, has certified that the fair value of the Equity Share of Target Company is "14.90/- (Rupee Fourteen and Ninety Paise Only) per Equity Share".

In view of the parameters considered as presented in the table above, the minimum Offer Price per equity share under Regulation 8 of the Takeover Regulations is the highest of item number 1 to 5 above i.e. INR 14.90/- (Rupees Fourteen and Ninety Paise Only). Accordingly, the Offer Price is justified in terms of the Takeover Regulations, 2011.

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, 2011.

There has been no revision in the Offer Price since the date of the PA till the date of this DPS. Further, the Offer Price does not warrant any adjustments for corporate actions under Regulation 8(9) of the Takeover Regulations.

If the Acquirer acquires or agrees to acquire any Equity Shares or voting rights in the Target Company during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations, 2011.

Provided that no such acquisition shall be made after the 1 (One) working day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period. Further, in accordance with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirer shall (i) make corresponding increases to the escrow amount (ii) make Public Announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify to MSEI, SEBI and the Target Company at its Registered Office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations.

If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (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 Offer within 60 (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, 2011, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to one (1) working day before the date of commencement of the tendering period and would be notified to the Shareholders.

**V. FINANCIAL ARRANGEMENT**

The total consideration for the Offer Size at the Offer Price, assuming full acceptance of the Offer is 77,88,677/- (Rupees Seventy-Seven Lakh Eighty-Eight Thousand Six Hundred and Seventy-Seven Only) ("Maximum Consideration").

Ms. Priyanka Verma (M.No. 541721), Partner of M/s MAAGS & Co; Chartered Accountants bearing firm registration number 006092N having office 405, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034 has certified vide certificate dated March 08, 2024 that the Acquirers has adequate financial resources and has made firm financial arrangements to meet the fund requirements for the acquisition of the equity shares of the Target Company under this Offer.

The Acquirer has adequate financial resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011, the acquisition will be financed through internal resources of the Acquirer and no borrowings from any bank and/or financial institution are envisaged.

The Acquirer, the Manager to the Offer and ICICI Bank Limited, a banking company incorporated under Companies Act, 1956 and licensed under the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodra, Gujarat. Pin - 390007 and acting through its branch office Capital Market Division, 1st floor, 122, Misty Sharan, Dinswara Vachha Road, Backbay Reclamation, Churchgate, Mumbai-400020, have entered into an Escrow Agreement on March 11, 2024, for the purpose of the Offer. Pursuant to the Escrow Agreement and in compliance with Regulation 17 of the Takeover Regulations, the Acquirer has opened an Escrow Account in the name and style of "DYS-SAANVI ADVISORS LIMITED OPEN OFFER ESCROW ACCOUNT" and Acquirers have deposited ₹ 19,50,000/- (Rupees Nineteen Lakh Fifty Thousand Only), being an amount more than 25% of the entire consideration payable under the offer (assuming full acceptance) in cash. The Manager to the Offer is duly authorized by the Acquirer to realize the value of the Escrow Account and operate the Escrow Account in terms of the Takeover Regulations.

The Acquirer does not authorize the Manager to Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

Based on the above, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfil the obligations in relation to this Offer through verifiable means in accordance with the Acquirer to fulfil the obligations in relation to this Offer through verifiable means in accordance with the Takeover Regulations.

In case of any upward revision in the Offer Price or the Offer Size, the Acquirer shall deposit additional funds in the Offer Escrow Account as required under the Regulation 17(2) of the Takeover Regulations.

In terms of Regulation 22(2) and the proviso to Regulation 22(2A) of the Takeover Regulations, subject to the Acquirer depositing in the Offer Escrow Account, cash of an amount equal to 100% of the Maximum Consideration, the Acquirer may, after the expiry of 21 days from date of this DPS, subject to fulfillment of conditions as detailed in this DPS, and other acquisitions during the Offer period, if any.

**VI. STATUTORY AND OTHER APPROVALS**

To the best of the knowledge of the Acquirer and the PACs, there are no statutory or other approvals required completing the Open Offer as on the date of this DPS. If, however, any statutory or other approval becomes applicable prior to completion of such acquisition; the open offer would also be subject to such other statutory or other approvals) being obtained.

All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had obtained 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, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

In case of delay in receipt of any statutory approval that may be required by the Acquirer at a later date, SEBI may, if satisfied that such delay in receipt of the requisite statutory approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the Takeover Regulations; grant an extension of time to the Acquirer and/or PAC to make the payment of the consideration to the Public Shareholders whose Offer Shares have been accepted in the Offer. Where any statutory 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 approvals are required in order to complete this Offer.

In terms of Regulation 23(1) of the Takeover Regulations, in the event that the Mandatory Statutory Approvals or any other approvals which may become applicable prior to completion of the Offer are not received, the Acquirer shall have the right to withdraw the Offer. In the event of withdrawal of this Offer, a public announcement will be made within 2 Working Days of such withdrawal, in accordance with the provisions of Regulation 23(2) of the Takeover Regulations.

NRI and OCB holders of the Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them in this Offer (including, without limitation, an approval from the RBI, since the Equity Shares validly tendered in this Offer will be acquired by a non-resident entity), and submit such approvals along with the Form of Acceptance-cum-Acknowledgement and other documents required to accept this Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, FIS, FPIs) had obtained any approvals (including from the RBI or the FPIs or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit copies of such previous approvals, along with the other documents required to be tendered to accept this Offer. If such approvals are not submitted, the Acquirer and PAC reserve the right to reject such Equity Shares tendered pursuant to this Offer.

**VII. TENTATIVE SCHEDULE OF ACTIVITIES**

Sr. No.	Activity	Schedule (Day & Date)
1.	Date of Issue of Public Announcement	Monday, March 11, 2024
2.	Date of Publishing of the DPS	Friday, March 15, 2024
3.	Last Date for Filing Draft Letter of Offer with SEBI	Thursday, March 21, 2024
4.	Last Date of Public Announcement for Competing Offers	Monday, April 08, 2024
5.	Last Date for receiving comments from SEBI on the draft Letter of Offer (In the event SEBI has not sort clarification or additional information from the Manager to the Offer)	Monday, April 15, 2024
6.	Identified Date*	Thursday, April 18, 2024
7.	Last Date by which Letter of Offer will be dispatched to the public shareholders whose name appears on the register of members on the Identified Date	Wednesday, April 24, 2024
8.	Last Date by which committee of the Independent Directors of the Target Company shall give its recommendation to the Public Shareholders of the Target Company for this Offer	Monday, April 26, 2024
9.	Last date for upward revision of the Offer Price/ Offer Size	Tuesday, April 30, 2024
10.	Date of Publication of Offer opening public announcement in the newspaper in which this DPS has been published	Tuesday, April 30, 2024
11.	Date of commencement of the Tendering Period (Offer Opening Date)	Thursday, May 02, 2024
12.	Date of closure of the Tendering Period (Offer Closing Date)	Wednesday, May 15, 2024
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	Tuesday, May 28, 2024
14.	Last date for issue of post-offer advertisement	Monday, June 03, 2024
15.	Last date for filing of Final Report with SEBI	Tuesday, June 04, 2024

The above timelines are indicative (prepared on the basis of timelines provided under the Takeover Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly.

\* Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all Public Shareholders are eligible to participate in the Offer any time before the Offer Closing Date.

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

All the Public Shareholders, holding the shares in 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. Please refer to Paragraph 3(i) below for details in relation to tendering of Offer Shares held in physical form.

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 i.e. the date falling on the 10<sup>th</sup> Working Day prior to the commencement of Tendering Period, 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 Public Shareholders are entitled to tender the Offer Shares under the stock exchange mechanism made available by Stock Exchanges in the form of a separate window ("Acquisition Window") as provided under the Takeover Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 issued by SEBI. In such case:-

- (a) BSE Limited shall be the designated stock exchange ("Designated Stock Exchange") for the purpose of tendering the Offer Shares;
- (b) The Acquirer has appointed Motilal Oswal Securities Limited ("Buying Broker") as its broker for the Offer through whom the purchases and settlement of the Offer Shares tendered under the Offer shall be made. The contact details of the Buying Broker are as mentioned below.

**Motilal Oswal Securities Limited**  
Branch Address: 430 Second Floor Near N N Mohan Public School Sec-5 Vasundhara, Ghaziabad, UP 201012  
Contact No. +91 991527662, Email id: ashish.mittal@motilal.com, website: www.motilal.com  
Contact Person: Mr. Arun Kochar

All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.

The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for Equity Shares in dematerialized form.

The selling broker would be required to place an order on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the Acquisition Window of the MSEI. Before placing the bid, the concerned Public Shareholder/selling broker would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation.

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.

Procedure to be followed by the Public Shareholders holding equity shares in physical form:

In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/open offer/exit offer/delisting" dated February 20, 2020 and in light of the FAQs dated July 02, 2020, Public 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. The procedure for tendering to be followed by Public Shareholders holding Equity Shares in the physical form shall be available in the Letter of Offer to be dispatched to all the Public Shareholders.

**IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER**

**OTHER INFORMATION**

1. The Acquirer accepts full responsibility for the information contained in this DPS (other than information regarding the Target Company and information compiled from publicly available sources or provided by the Target Company, which has not been independently verified by the Acquirer or the Manager to the Offer).
2. The information pertaining to the Target Company contained in this DPS has been compiled from the information published or publicly available sources or provided by the Target Company.
3. The Acquirer also accepts full responsibility for their obligations under the Open Offer and shall be jointly & severally responsible for the fulfillment of obligation under the Takeover Regulation in respect of this Open Offer.
4. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
5. Pursuant to Regulation 12 of the Takeover Regulations, the Acquirer has appointed Expert Global Consultants Private Limited as the Manager to the Offer.
6. Expert Global Consultants Private Limited (SEBI Reg. No. INM00012874) has their registered office at 1511, RG Trade Tower, Netaji Subhash Place, Pitampura, New Delhi-110034.
7. The manager to the open offer i.e. Expert Global Consultants Private Limited does not hold any shares in the Target Company as on the date of Appointment to act as manager to the offer. They declare and undertake that they shall not deal in the equity shares of the Target Company during the period commencing from the date of their appointment as manager to the offer till the expiry of 15 days from the date on which the payment of consideration to the shareholder who have accepted the open offer is made, or the date on which the open offer is withdrawn as the case may be.
8. The Acquirer has appointed Link Intime India Private Limited, as the Registrar to the Offer having office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. Phone: +91 810 811 4949, Email id: saanvi.off@linkintime.co.in, Contact Person: Ms. Pradnya Karanjekar.
9. This DPS and the PA shall also be available on SEBI's website (www.sebi.gov.in).
10. 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.
11. In this DPS, all references to "Rs." or "INR" are references to Indian Rupees.



**DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ 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, AS AMENDED ("SEBI (SAST) REGULATIONS"), TO THE PUBLIC SHAREHOLDERS OF**

**SWOJAS ENERGY FOODS LIMITED**

Registered Office : 6L, 10th Floor, 3 Navjeevan Society, Dr Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai - 400 008, Maharashtra  
 Tel. No. : 022-4013 9929; Fax : NA; Email : swojasenergyfoodsltd@gmail.com  
 Website : www.sefi.co.in; Corporate Identification Number : L15201MH1993PLC358584

**OPEN OFFER FOR ACQUISITION OF UP TO 77,40,663 (SEVENTY SEVEN LAKHS FORTY THOUSAND SIX HUNDRED AND SIXTY THREE) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 25.0% (TWENTY FIVE PERCENT) OF THE TOTAL VOTING SHARE CAPITAL (DEFINED BELOW), OF SWOJAS ENERGY FOODS LIMITED ("TARGET COMPANY"), FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW), BY MR. PARTHRAJSINH HARSHADSINH RANA ("ACQUIRER 1") AND MRS. JYOTI GUPTA A.K.A. JYOTI KHANDEWAL ("ACQUIRER 2") (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS"), PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS ("OFFER" OR "OPEN OFFER").**

**THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY CORPWS ADVISORS PRIVATE LIMITED, ("MANAGER TO THE OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRERS IN COMPLIANCE WITH REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED MARCH 7, 2024, ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH BSE LIMITED ("BSE") (REFERRED TO AS "STOCK EXCHANGE") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND THE TARGET COMPANY ON MARCH 7, 2024, IN TERMS OF REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS.**

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

- "a.k.a." shall mean also known as.
- "Equity Shares" or "Shares" shall mean the fully paid-up Equity Shares having a face value of ₹ 10/- (Rupees Ten only) each of the Target Company.
- "Public Shareholders" shall mean all the equity shareholders of the Target Company, other than (i) the Acquirers; (ii) the parties to the Share Purchase Agreement (defined below); and (iii) any persons deemed to be acting in concert with the persons set out in (i) and (ii) above, pursuant to and in compliance with the SEBI (SAST) Regulations.
- "Sale Shares" shall mean 2,32,21,987 (Two Crores Thirty Two Lakhs Twenty One Thousand Nine Hundred and Eighty Seven) Equity Shares of the Target Company held by the Sellers on the SPA date (as defined below), constituting 75.00% of total voting share capital of the Target Company.
- "SEBI" means the Securities and Exchange Board of India.
- "Seller" shall mean the Promoters, as disclosed in the publicly available shareholding pattern of the Target Company for the quarter ended December 31, 2023, namely, Mr. Vishal Pankaj Dadhia, Mr. Ketan Ishwarlal Kataria and Mr. Amar Rajmal Kakaria.
- "Share Purchase Agreement" or "SPA" means the Share Purchase Agreement dated March 7, 2024 executed between the Acquirers and Sellers, pursuant to which the Acquirers have agreed to acquire 2,32,21,987 (Two Crores Thirty Two Lakhs Twenty One Thousand Nine Hundred and Eighty Seven) Equity Shares of the Target Company constituting 75.00% of the total voting share capital of the Target Company at a price of ₹ 3.50/- (Rupee Three and Fifty Paise only) per Equity Share.
- "SPA date" means the execution date of the SPA.
- "Stock Exchange" means the BSE Limited ("BSE").
- "Tendering Period" means the period of 10 (Ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer.
- "Total Voting Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer.
- "Working Day" means any working day of SEBI.

**A. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER :**

**I. INFORMATION ABOUT THE ACQUIRERS :**

- PARTHRAJSINH HARSHADSINH RANA ("Acquirer 1") :**  
 Acquirer 1 aged 34 years, S/o Mr. Harshadsinh Bhuburha Rana is presently residing at Block-I-1203/02 Ison Platinum, Copal Cross Road, S P Ring Road, Bopal, Ahmedabad - 380 058, Gujarat, India; Tel : +91 9377707777; Email : parthrajsinh@sefi.com
- Acquirer 1 has completed his Bachelor of Business Administration (B.B.A) from Saurashtra University Rajkot, in the year 2010 and has over 8 years of experience in the field of digital marketing, handling business of automobiles and spare parts, business management and risk management.
- The Network of Acquirer 1 as on February 28, 2024 is ₹ 781.50 Lakhs (Rupees Seven Hundred and Eighty One Lakhs and Fifty Thousand Only) and the same is certified by Mr. Kamlesh Bhojani, Proprietor, M/s. Kamlesh Bhojani & Associates, Chartered Accountants, having their office at D-412, Titanium City Centre, Near I O C Petrol Pump, 100ft, Anand Nagar Road, Satellite, Ahmedabad - 380 015 bearing Membership Number 119808 and Firm Registration Number 127505W. Email id: bhajanikamlesh@gmail.com; vide certificate dated February 28, 2024, bearing Unique Document Identification Number (UDIN) - 24119808BKLUH2655.

- JYOTI GUPTA a.k.a JYOTI KHANDEWAL ("Acquirer 2")**  
 Acquirer 2 aged 43 years, D/o Mr. Rajendra Gupta is presently residing at 105/76, Vijay Path, Mansarovar, Jaipur, Rajasthan - 302 020, Tel: +91 7425858680; Email : jyoti.khandewal@10576@gmail.com.
- Acquirer 2 has completed her Master's in Science (Mathematics) from Rajasthan University in the year 2003 and has over 18 years of experience in the field of teaching. She also has about 2 years of experience in business management, training and recruiting people for various roles.
- The Network of Acquirer 2 as on February 28, 2024 is ₹ 750.00 Lakhs (Rupees Seven Hundred and Fifty Lakhs Only) and the same is certified by Mr. Kamlesh Bhojani, Proprietor, M/s. Kamlesh Bhojani & Associates, Chartered Accountants, having their office at D-412, Titanium City Centre, Near I O C Petrol Pump, 100ft, Anand Nagar Road, Satellite, Ahmedabad - 380 015 bearing Membership Number 119808 and Firm Registration Number 127505W. Email id: bhajanikamlesh@gmail.com; vide certificate dated February 28, 2024, bearing Unique Document Identification Number (UDIN) - 24119808BKLUH3102.

**3. The Acquirers have confirmed that :**

- They do not belong to any group.
- They have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulation made under the SEBI Act.
- None of the Acquirers are categorized or declared as (i) "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(z) of the SEBI (SAST) Regulations or (ii) a "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- They do not have any representation on the Board of Directors of the Target Company, as on the date of this DPS.
- There are no pending litigations pertaining to the securities market where they are made party to, as on the date of this DPS.
- Acquirer 1 and Acquirer 2 are not related to each other in any manner.
- No person is acting in concert with the Acquirers for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(g)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Open Offer, within the meaning of Regulation 2(1)(g)(1) of the SEBI (SAST) Regulations.

**B. INFORMATION ABOUT THE SELLER(S) :**

- The Promoter Sellers form part of the Promoter and Promoter Group of the Target Company, and prior to the execution of the SPA dated March 07, 2024, they held 2,32,21,987 (Two Crores Thirty Two Lakhs Twenty One Thousand Nine Hundred and Eighty Seven) Equity Shares, constituting 75% of the Voting Share Capital of the Target Company. Pursuant to the execution of the SPA on March 7, 2024, the Acquirers have agreed to purchase 2,32,21,987 (Two Crores Thirty Two Lakhs Twenty One Thousand Nine Hundred and Eighty Seven) Equity Shares, constituting 75.00% of the Voting Share Capital of the Target Company from the Promoter Sellers.
- The details of the Promoter Sellers, are as under :

Sr. No.	Name of the Seller	Part of Promoter/Promoter group	Details of shares / voting rights held by the Seller			
			Pre-Transaction		Post Transaction	
			No. of equity shares	% of total voting share capital	No. of equity shares	% of total voting share capital
1.	Vishal Pankaj Dadhia	Yes	1,16,10,993	37.50	Nil	Nil
2.	Ketan Ishwarlal Kataria	Yes	58,05,497	18.75	Nil	Nil
3.	Amar Rajmal Kakaria	Yes	58,05,497	18.75	Nil	Nil
<b>Total</b>			<b>2,32,21,987</b>	<b>75.00</b>	<b>Nil</b>	<b>Nil</b>

- Pursuant to the consummation of the Underlying Transaction and completion of the Open Offer, subject to compliance with the SEBI (SAST) Regulations, the Acquirers will acquire control over the Target Company and will become the Promoters of the Target Company including in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations"). Further, pursuant to the consummation of the Underlying Transaction, the Sellers are desirous that they cease to be the Promoters of the Target Company and be reclassified as public shareholder in accordance with the procedures contained in the SEBI (LODR) Regulations.
- The Seller 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 regulation made under the SEBI Act.

**C. INFORMATION ABOUT THE TARGET COMPANY**

- The Target Company is a Public Company Limited by shares. It was incorporated on October 11, 1993, under the provisions of Companies Act, 1956, with the Registrar of Companies, Maharashtra ("RoC") at Pune in the name of Swojas Energy Foods Limited vide Certificate of Incorporation bearing registration No. 074424. The registered office of the Company has been shifted from Pune to Mumbai on April 08, 2021. There has been no change in the name of the Target Company in the last 3 (Three) years.
- The Registered Office of the Target Company is located at 6L, 10th Floor, 3 Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai - 400 008, Maharashtra. The CIN number of the Company is L15201MH1993PLC358584.
- The Target Company went into liquidation on the commencement of winding up proceedings after the appointment of the Liquidator in the month of August 2000. The Promoter Sellers of the Target Company acquired 2,16,24,311 equity shares representing 69.84% stake by entering into a share purchase agreement with M/s Parmalpal SPA, Italy and the Liquidator on January 02, 2014. Subsequently, Open Offer was made on in compliance with SEBI Takeover Code in which 28,32,714 shares were tendered representing around 13.15% by public shareholders due to which Promoters' holding reached 2,44,57,025 shares representing 79.99% of the total issued and paid-up capital of the Company.
- The Target Company had come out of liquidation in 2015 and subsequently, an application was made for revocation of suspension of the equity shares to the BSE in 2017. Thereafter, suspension was revoked w.e.f. May 22, 2023 after which the Promoters were legally allowed to dilute their stake and hence, Offer For Sale (OFS) was made by the Promoter Group on August 03, 2023 through the designated platform of BSE Limited, (BSE) to bring down the stake of the Promoters to 75% of the issued and paid-up capital of the Target Company for meeting minimum public shareholding norms as stipulated by the Securities Contract Regulation Rules, 1957 and the SEBI Listing Regulations.
- Currently the Target Company is having small scale dealing in agricultural produce and goods. Despite taking over the Company in 2014 and applying for revocation of suspension in 2017, there had been legal restrictions on new issue / transfer of shares by the Promoter Group during the period of suspension due to SEBI's General Order No. 1 dated July 20, 2015 and hence, despite all the efforts, the Promoter Sellers could not revive the business of the Company in a significant manner.
- The authorized Equity Share Capital of the Target Company is ₹ 31,00,00,000/- (Rupees Thirty One Crores Only) comprising 3,10,00,000 (Three Crores Ten Lakhs) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each. The Issued, Subscribed and Paid-Up Equity Share Capital of the Target Company as on the date is ₹ 30,96,26,500/- (Rupees Thirty Crores Ninety Six Lakhs Twenty Six Thousand Five Hundred only) comprising 3,09,62,650 (Three Crores Nine Lakhs Sixty Two Thousand Six Hundred and Fifty) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each.
- As on date of this DPS, the Voting Share Capital is as follows :

Issued and Paid-up Equity Share of Target Company	No. of shares/voting rights	% of shares/voting rights
Fully paid-up Equity Shares	3,09,62,650	100.00
Partly paid-up Equity Shares	Nil	Nil
Total paid-up Equity Shares	3,09,62,650	100.00
Total Voting Rights in Target Company	3,09,62,650	100.00

- As on the date of this DPS, there is only one class of Equity Shares and there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/or (iii) outstanding convertible instruments (such as depositary receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.
- The Equity Shares of the Target Company are presently listed on BSE (Scrip Code:530217). The ISIN of the Equity Shares is INE295B01016. The entire issued, subscribed, and paid-up share capital of the Target Company is listed on the Stock Exchange and is currently not under suspended from trading by any of the Stock Exchanges. The Equity Shares of the Target Company have not been delisted from any stock exchanges in India. The Equity Shares are not frequently traded on BSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.bseindia.com). (Further details provided in Part V (Offer Price) below this DPS).
- The key financial information of the Target Company as extracted from its audited financial statements as at and for each of the three financial years ended March 31, 2023, March 31, 2022, and March 31, 2021 and limited reviewed financial for the 9 (Nine) months period ended December 31, 2023 are as follows:

(₹ in lakhs, except per share data)

Particulars	Nine months period ended December 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
	(Limited Reviewed)	(Audited)	(Audited)	(Audited)
Total Income	13.76	17.95	17.55	16.56
Profit Before Tax	4.79	0.98	8.68	5.40
Earnings Per Share (Basic and Diluted)	0.00	0.00	0.02	0.00
Net worth/Shareholders fund	-	350.42	349.70	343.27

**II. DETAILS OF THE OFFER :**

- The Offer is a mandatory offer being made by the Acquirers in compliance with Regulations 3 (1) and 4 of SEBI (SAST) Regulations, pursuant to the execution of SPA for the substantial acquisition of shares/ voting rights and control over the Target Company, to all the Public Shareholders, to acquire up to 77,40,663 (Seventy Seven Lakhs Forty Thousand Six Hundred and Sixty Three), ("Offer Shares") representing 25.00% (Twenty Five Percent) of the Total Voting Share Capital ("Offer Size"), at an offer price of ₹ 4/- (Rupee Four only) per Equity Share ("Offer Price"), aggregating to a total consideration of up to ₹ 3,09,62,650/- (Rupees Three Crores Nine Lakhs Sixty Two Thousand Six Hundred and Fifty only), ("Maximum Consideration").  
 \* As per Regulation 7 of the SEBI (SAST) Regulations, the Offer Size, for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, should be at least 25% of the total voting share capital of the Target Company. However, the Offer Size is restricted to 77,40,663 Equity Shares, being the Equity Shares held by the Public Shareholders, representing 25% of the total voting share capital of the Target Company.
- The Offer Price will be payable in cash by the Acquirers in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulations 19 of the SEBI (SAST) Regulations.
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereon and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Equity Shares on the foregoing basis. All the Equity Shares validly tendered by the Public Shareholders in the Open Offer will be acquired by the Acquirers in accordance with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer ("Letter of Offer").
- As of the date of this DPS, to the best of the knowledge of the Acquirers, there are no Statutory Approvals required by the Acquirers to complete the underlying transaction and this Open Offer. In case, if any Statutory Approval(s) are required or becomes applicable at a later date before the closure of the Tendering Period, this Open Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the Regulations.
- The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (two) years from the completion of Offer will be decided by its board of directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.
- Pursuant to the completion of this Open Offer, the shareholding of the public shareholders in the Target Company is likely to be below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with SEBI (LODR) Regulations. The Acquirers will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.
- The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer and as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on its account in the Equity Shares during the Open Offer period.

**III. BACKGROUND TO THE OFFER :**

- The Acquirers have entered into a Share Purchase Agreement ("SPA"), dated March 7, 2024 with the Sellers whereby the Acquirers have agreed to acquire 2,32,21,987 (Two Crores Thirty Two Lakhs Twenty One Thousand Nine Hundred and Eighty Seven) Equity Shares ("Sale Shares"), representing 75.00% of the total Voting Share Capital of the Target Company, from the Seller at a price of ₹ 3.50/- (Rupee Three and Fifty Paise only) per Sale Share, aggregating to ₹ 8,12,76,954.50/- (Rupees Eight Crores Twelve Lakhs Seventy Six Thousand Nine Hundred And Fifty Four and Fifty Paise Only) ("SPA Consideration"), subject to and in accordance with the terms and conditions contained in the SPA.
- As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirers, 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 Acquirers, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations.
- The primary objective of the Acquirers for the above-mentioned acquisition is substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company and acquisition of management control of the Target Company. Acquirers do not have any plan to make major changes in the existing line of business of the Target Company.

**IV. SHAREHOLDING AND ACQUISITION DETAILS :**

- The current and proposed shareholding of the Acquirers in the Target Company and the details of the acquisition are as follows:

Details	Acquirer 1	Acquirer 2	Total Number of Equity Shares and %
	Total Number of Equity Shares and %*	Total Number of Equity Shares and %*	Total Number of Equity Shares and %
Shareholding as on the PA date	Nil	Nil	Nil
Equity Shares proposed to be acquired through SPA	1,39,33,193 & 45%	92,88,794 & 30%	2,32,21,987 & 75%
Equity Shares acquired between the PA date and the DPS date	Nil	Nil	Nil
<b>Post Offer Shareholding, as of 10th working day after closing of Tendering Period (assuming full acceptance under the Open Offer)</b>	<b>1,39,33,193 &amp; 45%</b>	<b>92,88,794 &amp; 30%</b>	<b>2,32,21,987 &amp; 75%</b>

\* Calculated on the total voting share capital of Target Company.

- As on the date of this DPS, none of the Acquirers hold any Equity Shares of the Target Company.

**V. OFFER PRICE :**

- The Equity Shares of the Target Company are listed on BSE (Scrip Code : 530217). The International Securities Identification Number ("ISIN") of Equity Shares of Target Company is INE295B01016.
- The trading turnover in the Equity Shares, based on the trading volumes on the Stock Exchanges during the twelve calendar months prior to the calendar month of the PA, i.e., from March 01, 2023 to February 29, 2023 ("Relevant Period"), is as given below:

Stock Exchanges	Total traded volumes during the Relevant Period	Total number of Equity Shares during the Relevant Period	Trading turnover %
BSE	28,44,339	3,09,62,500	9.19

(Source: www.bseindia.com)

- Based on the above, the Equity Shares of the Target Company are not frequently traded on the BSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- The Offer Price of ₹ 4/- (Rupees Four only) per Equity Shares has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

Sr. No.	Particulars	Price
a)	The highest regulated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Equity Share under the SPA	₹ 3.50/-
b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the PA	Not Applicable
c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer, during the twenty-six weeks immediately preceding the date of the PA	Not Applicable
d)	The volume-weighted average market price per Equity Share for a period of sixty trading days immediately preceding the date of the PA as traded on BSE, being the stock exchange where the maximum volume of trading in the Equity Shares was recorded during such period, and such shares being frequently traded	Not Applicable
e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹ 3.50/-
f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable

Notes : Chartered Accountant, Mohit Jhunjhunwala, IIBI Registered Valuer Registration number IIBI/RV/01/2020/13487 and having his office at 23/10, R.G.M Bullock Orchard, Flat - 1D, 1st Floor, Jayangra Rajarhat, West Bengal - 700059, India. Email Id: m.jhunjhunwala\_associates@outlook.in, through his valuation report dated March 7, 2024 bearing Unique Document Identification Number (UDIN) - 24300180BKUFUSH046, has certified that the fair value of the Equity Share of Target Company is Rs 3.50/- (Rupee Three and Fifty Paise Only) per Equity Share

In view of the parameters considered and presented in the table in paragraph 4 above, in the opinion of the Acquirer and Manager, the Offer price of ₹ 4/- (Rupee Four only) per Equity Share, being higher than the prices mentioned above is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations and payable in cash.

- As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirers, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
- There has been no revision in the Offer Price or (c) the size of this Offer as on the date of this DPS.
- An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, shall be done any time prior to the commencement of the last 1 (one) working day before 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 revision, the Acquirers shall (i) make corresponding increases to the escrow amounts as more particularly set out in section V of this DPS, in accordance with Regulation 18 (5) of the SEBI (SAST) Regulations; (ii) make a public announcement in the same

- newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE and the Target Company at its registered office of such revision.
- If the Acquirers acquire additional Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within 60 (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 the Delisting Regulations, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of shares of the Target Company in any form.

**VI. FINANCIAL ARRANGEMENTS :**

- The Maximum Consideration for the Open Offer, assuming full acceptance, i.e. for the acquisition of up to 77,40,663 (Seventy Seven Lakhs Forty Thousand Six Hundred and Sixty Three) Equity Shares, at the Offer Price of ₹ 4/- (Rupees Four only) per equity share aggregating to ₹ 3,09,62,650/- (Rupees Three Crores Nine Lakhs Sixty Two Thousand Six Hundred and Fifty only).
- In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirers have opened an escrow account in the name and style of "Swojas Energy Foods - Open Offer Escrow Account" bearing Account No: 92402013772519 ("Escrow Account") with Axis Bank Limited, a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at "Trishul" 3rd Floor, Opp. Samarsheshwar Temple Law Garden Ellisbridge Ahmedabad 380006 and acting through its branch situated at Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churghate, Mumbai - 400 020 ("Escrow Agent") and have made a cash deposit of ₹ 77,40,663/- (Rupees Seventy Seven Lakhs Forty Thousand Six Hundred and Sixty Three only) in the Escrow Account. The cash deposited in Escrow Account represents 25% of the Offer Consideration (assuming full acceptance) payable to the Equity Shareholders under this Offer. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter dated March 11, 2024.
- The Acquirers have confirmed that they have adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- The Liquid Assets of Acquirer 1 as on February 28, 2024 is ₹ 196.00 Lakhs (Rupees One hundred and Ninety Six Lakhs only) and the same is certified by Mr. Kamlesh Bhojani, Proprietor, M/s. Kamlesh Bhojani & Associates, Chartered Accountants, having their office at D-412, Titanium City Centre, Near I O C Petrol Pump, 100 ft, Anand Nagar Road, Satellite, Ahmedabad - 380 015 bearing Membership Number 119808 and Firm Registration Number 127505W. Email Id : bhajanikamlesh@gmail.com; vide certificate dated February 28, 2024, bearing Unique Document Identification Number (UDIN) - 24119808BKLUH2655. The Liquid Assets of Acquirer 2 as on February 28, 2024 is ₹ 50.00 Lakhs (Rupees Fifty Lakhs only) and the same is certified by Mr. Kamlesh Bhojani, Proprietor, M/s. Kamlesh Bhojani & Associates, Chartered Accountants, having their office at D-412, Titanium City Centre, Near I O C Petrol Pump, 100ft, Anand Nagar Road, Satellite, Ahmedabad - 380 015 bearing Membership Number 119808 and Firm Registration Number 127505W. Email id : bhajanikamlesh@gmail.com; vide certificate dated February 28, 2024, bearing Unique Document Identification Number (UDIN) - 24119808BKLUH3102.
- Further Mr. Kamlesh Bhojani, Proprietor, M/s. Kamlesh Bhojani & Associates, Chartered Accountants, having their office at D-412, Titanium City Centre, Near I O C Petrol Pump, 100ft, Anand Nagar Road, Satellite, Ahmedabad - 380 015 bearing Membership Number 119808 and Firm Registration Number 127505W. Email Id : bhajanikamlesh@gmail.com; vide certificate dated March 07, 2024, bearing Unique Document Identification Number (UDIN) - 24119808BKLUW7859 has certified that based on the examination and verification of the Bank Balances & Other Resources available with the Acquirers along with the Financial Commitment/Comfort Letter from a NBFC namely M/s. Jeevan Jyoti Vanijya Limited, as on March 07, 2024, the Acquirer's, jointly have adequate resources to implement the Offer in full.

**VII. STATUTORY AND OTHER APPROVALS :**

- As on the date of this DPS, to the best of the knowledge of the Acquirers, there are no Statutory Approvals required by the Acquirers to complete the underlying transaction and this Open Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, this Open Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirers shall make the necessary applications for such Statutory Approvals.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirers, the approvals specified in this DPS as set out in this part or those which become applicable prior to completion of the Open Offer are not received or refused, then the Acquirers shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers, through the Manager to the Open Offer, shall, within 2 (two) 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, 2011.
- All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) 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, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("



Continued from previous page

the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of equity shares tendered, etc.

9. A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker will be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the BSE and Indian Clearing Corporation Limited ("Clearing Corporation").

10. In terms of the SEBI Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

11. In the event the Selling Broker of a shareholder is not registered with any of BSE, then the Public Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through BSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other BSE registered broker, Public Shareholders may approach Buying Broker i.e., Choice Equity Broking Private Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.

12. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 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 as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer

are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.

13. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website ([www.bseindia.com](http://www.bseindia.com)) throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.

14. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

15. Shareholders who wish to bid / offer their physical shares in the Offer are requested to send their original documents as mentioned in the LOF to the Registrar to the Offer so as to reach them within 2 (two) days from closure of the Tendering Period. It is advisable to email scanned copies of the original documents mentioned in the LOF, first to the Registrar to the Offer then send physical copies to the Registrar's address as provided in the LOF.

16. Equity Shares should not be submitted / tendered to the Manager, the Acquirers or the Target Company.

X. THE DETAILED PROCEDURE FOR TENDERING THE OFFER SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)). EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.

OTHER INFORMATION :

- The Acquirers, accept the full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations in respect of this Offer.
- All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer

have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company and / or the Sellers.

3. The Acquires have appointed Purva Share Registry (India) Pvt. Ltd. as Registrar to the Offer. The details of the Registrar are as under :

**Purva Share Registry (India) Private Limited**  
 Unit No. 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400014. Tel : +91 22 4951 4132 / 3199 8810. E-mail : support@purvashare.com Contact Person : Deepali Dhuri. Website : [www.purvashare.com](http://www.purvashare.com).  
**SEBI Registration No. :** INR00001112. CIN : U67120MH1993PTC074079

- In this DPS, all references to "Rupees" or "₹" are references to the Indian Rupees.
- 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 of this DPS.
- The Public Announcement, this DPS is expected to be available on SEBI website; [www.sebi.gov.in](http://www.sebi.gov.in).

**CORPUS WIS**  
 Manager to the Offer  
 Corpus Advisors Private Limited  
 Company Identification Number : U74900MH2014PTC322723  
 510, 5th Floor, Dikap Chambers, Plot A/7, Veera Desai Road, Andheri - West Mumbai - 400053, Maharashtra, India  
 Tel. No. : +91 22 4972 9990; Fax No. : N/A; Email Id : advisors@corpwis.com Website : [www.corpwis.com](http://www.corpwis.com)  
 Investor Grievance : investors@corpwis.com; SEBI Registration Number : INM000012962; Validity : 31.01.2028  
 Contact Person : Vishal Kumar Gang  
**ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS**

ACQUIRER 1	ACQUIRER 2
Sd/- Parthrajsinh Harshadsinh Rana	Sd/- Jyoti Gupta a.k.a Jyoti Khandelwal

Place : Ahmedabad  
 Date : March 14, 2024

**BSE Limited**  
 25th Floor, P. J. Towers, Dalal Street, Mumbai - 400 001  
 Tel. No. 22721233 / 34 Fax No. 22721003 • [www.bseindia.com](http://www.bseindia.com)  
 CIN No. : 167120MH2005PLC55188

**NOTICE**

Notice is hereby given that the following Trading Members of BSE Limited have requested for the surrender of its trading membership of the Exchange:

Sr.No.	Name of the Trading Member	SEBI Regn. No.	Closure of business w.e.f.
1	Vidhi Securities Broking Pvt.Ltd.	IN2000249732	17/02/2023
2	Kailash G. Bagri (Trade Name-G.D. Bagri)	IN2000227030	22/02/2024
3	Krishna Multifarious Private Limited	IN2000204939	26/02/2024
4	Bharat J. Patel	IN2000275413	11/08/2021

The constituents of the abovementioned Trading Members are hereby advised to lodge complaints, if any, within one month of the date of this notification for the purpose of processing the surrender application, submitted to BSE. However, constituents are requested to note that complaints, if any, which are not filed within the aforesaid timeframe, may be filed against the abovementioned Trading Members within the stipulated timeframe prescribed by SEBI from time to time. The complaints filed against the abovementioned Trading Members will be dealt in accordance with the Rules, Byelaws, Regulations and notices of the Exchange and circulars issued by SEBI from time to time.

The constituents can file complaints against the abovementioned Trading Members at the nearest Regional Investor Service Centre of BSE in the prescribed complaint form or submit their complaints along with necessary documents on email id - [dis@bseindia.com](mailto:dis@bseindia.com).

For further details relating to the complaint form, filing of eComplaint, etc. please visit [https://www.bseindia.com/static/investors/cac\\_tm.aspx](https://www.bseindia.com/static/investors/cac_tm.aspx)

For BSE Limited  
 Sd/-  
 Additional General Manager  
 Membership Operations &  
 Membership Compliance

Place : Mumbai  
 Date : March 15, 2024

**KMML**  
 The Kerala Minerals & Metals Ltd  
 (A Govt. of Kerala Undertaking) Sankaramangalam, Kollam - 691583  
 Phone : +91 476 2651215 to 217. E-Mail : [md@kmmil.com](mailto:md@kmmil.com), URL : [www.kmmil.com](http://www.kmmil.com)

**TENDER NOTICE**

For more details, please visit E-Tendering Portal <https://tenders.kerala.gov.in> or [www.kmmil.com](http://www.kmmil.com)

No.	E-Tender ID	Items
1	204 KMML (69272)	AMC for providing external inspection & follow up services for the period 2024
2	204 KMML (69281)	For the supply of Pipe Inconel 600 SMLS 19mm thickness
3	204 KMML (69416)	For the supply of Roaster Discharge Grating Assembly
4	204 KMML (69091)	Dismantling and application of Refractory castable and Bricks in B-Stream pigment separator in U 300

Chavara, 14.03.2024 Sd/ Managing Director for The Kerala Minerals and Metals Ltd

**TATA POWER**  
 (Corporate Contracts Department, 5th Floor Station B)  
 Tata Power, Trombay Thermal Power Station Chembur-Mahul,  
 Mumbai 400074, Maharashtra, India.  
 (Board Line: 022-67175323, Mobile: 7208817950) CIN: L28920MH1919PLC000567

**NOTICE INVITING TENDER**

The Tata Power Company Limited invites tender from eligible vendors for the following package:  
 OLA for Water proofing of the ACGI sheet, roofs, providing tarpaulins etc. in Trombay housing colony for 3 years Chembur-Mahul Mumbai-400074

For detail NIT, please visit Tender section on website <https://www.tatapower.com>. Last date for receipt of request for issue of bid documents is 30th March 2024.

Also, all future corrigendum's (if any), to the above tenders will be informed on Tender section on website <https://www.tatapower.com> only

**TATA POWER**  
 (Corporate Contracts Department, 5th Floor Station B)  
 Tata Power, Trombay Thermal Power Station Chembur-Mahul,  
 Mumbai 400074, Maharashtra, India.  
 (Board Line: 022-67175323, Mobile: 7208817950) CIN: L28920MH1919PLC000567

**NOTICE INVITING TENDER (NIT)**

The Tata Power Company Limited invites tender from eligible vendors for the following tender package (Two-part Bidding) in Mumbai.

A) Civil and Structural works associated with installation of 245 kV Outdoor GIS at MSETCL Kalwa Receiving Station, Mumbai. (Package Reference CC245VP045)

Interested and eligible bidders for above Tender Package to submit Tender Fee and Authorization Letter on or before 1500 hrs. Of 21st March 2024, Thursday.

For downloading the Tender documents (including the procedure for participation in the tender), please visit the Tender section on the website <https://www.tatapower.com>. Future corrigendum (if any), to the above NIT/tender will be informed on the Tender section on website <https://www.tatapower.com> only.

**KMF Karnataka Cooperative Milk Producers' Federation Limited**  
 Kmf Complex, Dr. M.H. Marigowda Road, Bangalore - 560 029  
 Phone: 080-26096832 / 910, Fax: 080-25536105  
 E-mail: [purchase@kmf.coop](mailto:purchase@kmf.coop)

**IFT No. : KMF/PUR/Tender-630/2023-24 Date: 14.03.2024**

**SHORT TERM TENDER NOTIFICATION**  
 (Through e-Procurement Portal)

The Karnataka Milk Federation Ltd., Bangalore invites tenders from eligible tenderers for providing services for the following item:

Sl. No.	Name of the Item	Quantity	EMD (Rs.)
1	Providing Comprehensive Advertising services to KMF as a single project.	Single job work as detailed in tender document.	6,00,000/-

Tender Document may be downloaded from e-procurement website: <https://kppp.karnataka.gov.in>.

Date of commencement of tender from 14.03.2024. Pre-bid Meeting Date: 21.03.2024 at 11.00 a.m. Last date for Uploading of Tender on or before 28.03.2024 up to 5.00 p.m. Date of opening of Tech. Tender on 30.03.2024 at 11.00 a.m. Date of Commercial bid opening After technical evaluation. Other details can be seen in the tender documents.

For Karnataka Co-opp. Milk Federation Ltd.,  
 Sd/- DIRECTOR (PURCHASE)

**FORM G**  
**INVITATION FOR EXPRESSION OF INTEREST FOR ANTS CONSULTING & SERVICES PRIVATE LIMITED OPERATING IN VOCATIONAL TRAINING AT BANGALORE**  
 (Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

Sl.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. ANts Consulting & Services Private Limited PAN: AAICA6109K CIN: U71410KA2010PTCO54030
2.	Address of the registered office ANts Skill Varsity, No. 37/1, Vyas Complex, 1 Floor, Singasandra, Begur Hobli, Hosur Main Road Bangalore - 560068 Karnataka
3.	URL of website
4.	Details of place where majority of fixed assets are located N.A.
5.	Installed capacity of main products/services Operating income of Corporate Debtor for the F.Y. 22-23 is ₹4.30 crs
6.	Quantity and value of main products/services sold last financial year Educational Services
7.	Number of employees/workmen There are approximately 164 Employees/Vocational trainers engaged by CD
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at Mail to <a href="mailto:antsconsulting.cirp@gmail.com">antsconsulting.cirp@gmail.com</a>
9.	Eligibility for request applicants under section 25(2)(h) of the Code is available at Website: <a href="http://ssarvi.com/running-cases.php">http://ssarvi.com/running-cases.php</a> . Email: <a href="mailto:antsconsulting.cirp@gmail.com">antsconsulting.cirp@gmail.com</a>
10.	Last date for receipt of expression of interest 30-03-2024
11.	Date of issue of the provisional list of prospective resolution applicants 09-04-2024
12.	Last date for submission of objections to provisional list 14-04-2024
13.	Date of issue of final list of Prospective Resolution Applicants 24-04-2024
14.	Date of issue of Information Memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants. 29-04-2024
15.	Last date for submission of resolution plans 29-05-2024
16.	Process email id to submit EOI Mail to <a href="mailto:antsconsulting.cirp@gmail.com">antsconsulting.cirp@gmail.com</a> And in the manner mentioned in detailed EOI.

Sd/- Mr. Prashant Jain  
 (Partner SARVVI Resolution Services LLP)  
 Resolution Professional of ANts Consulting & Services Private Limited  
 Regd. No. IBB/IIPA-001/IP-P01368/2018-2019/12131  
 Regd. Add: A501, Shanti Heights, Plot No. 2,3,9, B/10, Sector 11, Koparkhane, Thane, Navi Mumbai, Maharashtra- 400 709  
 Correspondence Address: B610, BSEL Tech Park, Sector 30A, Opposite Vashi Railway Station, Vashi, Date: 15-03-2024  
 Place: Navi Mumbai Navi Mumbai 400703 Email [idsantsconsulting.cirp@gmail.com](mailto:idsantsconsulting.cirp@gmail.com)

**ALFARA A INFRAPROJECTS PRIVATE LIMITED (In Liquidation)**  
 INVITATION FOR EXPRESSION OF INTEREST FOR ALFARA A INFRAPROJECTS PRIVATE LIMITED (In Liquidation)  
 Sale of Assets owned by ALFARA A INFRAPROJECTS PRIVATE LIMITED (In Liquidation) forming part of Liquidation Estate under Section 35(1) of IBC 2016 read with Regulation 33 of Liquidation Process Regulations.

**RELEVANT PARTICULARS**

- Name of the corporate debtor along with PAN & CIN/ LLP No. Alfara a Infraprojects Private Limited U45400MH2011PTC212453
- Address of the registered office 404, Baba House, Near WEH Metro Station, Chakala, Andheri - Kuria Road, Andheri (East), Mumbai - 400 093
- Asset to be sold Trade Receivables and Other Advances to Tundra Creditors forming part of the Liquidation estate
- Last date for receipt of expression of interest 1 April 2024
- Process email id to submit Expression of Interest [alfaraliq@gmail.com](mailto:alfaraliq@gmail.com) ; [team.aipl@n.gt.com](mailto:team.aipl@n.gt.com)
- Last date to submit the bid 22 April 2024

Note- Interested Applicants may submit their EOI as per the terms of the invitation. For eligibility and detailed terms & conditions of the EOI, send email at [alfaraliq@gmail.com](mailto:alfaraliq@gmail.com).

1. The Soft copy of EOI documents along with all the annexures is required to be mailed at [alfaraliq@gmail.com](mailto:alfaraliq@gmail.com) on or before 5:00 PM on 01.04.2024. The hard copy of EOI document should be sent to the office of the Liquidator in a sealed plain envelope superscripted as "Expression of Interest for Alfara a Infraprojects Private Limited (under Liquidation)", containing a complete set of the EOI along with the annexures at the below-mentioned address by speed post / registered post or by hand delivery to be reached.

2. Address for submission of EOI: Grant Thornton Advisory Private Limited, 16th Floor, Tower III, One International Center, SB Marg, Prabhadevi (W), Mumbai - 400013.

Sd/-  
 Sanjay Kumar Mishra  
 As Liquidator of Alfara a Infraprojects Pvt Ltd  
 IP Registration No. IPA-001/IP-P01047/2017-2018/11730  
 AFA: AA3/11730/02/191124/106341 (Valid till 19/11/2024)  
 Address- 404, Baba House, Near WEH Metro Station, Chakala, Andheri - Kuria Road, Andheri (East), Mumbai - 400 093.  
 Contact: +91 9867095873

Date: 15 March 2024  
 Place: Mumbai

**Pipeline Infrastructure Limited**  
 CIN: U63000MH2018PLC308292  
 Registered Office: Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India.  
 Tel No : +91 22 3001 8000, Email: [compliance@pipelineinfra.com](mailto:compliance@pipelineinfra.com), Website: [www.pipelineinfra.com](http://www.pipelineinfra.com)

**NOTICE TO DEBENTUREHOLDERS**  
**RECORD DATE FOR PAYMENT OF INTEREST**

Notice is hereby given that pursuant to the terms of 7.56% fully paid up, secured, rated, listed, redeemable non-convertible debentures in the denomination of Rs. 1,00,000 each, issued and allotted by Pipeline Infrastructure Limited, on private placement basis and listed on the debt market segment of BSE Limited ("NCDs"), the Company has filed "Record Date" for determining the names of the NCD holders eligible to receive interest. The NCD holders whose names appear as Beneficial Owners on the Record Date as per the list furnished by the Depositories would be entitled to the said payment, as per the following details:

Sr. No.	Scrp Code	ISIN	Record Date	Interest/ Redemption	Date of payment of Interest/ Redemption
1	975484	INE01XX07034	Saturday, March 16, 2024	Interest	Sunday, March 31, 2024*
2	975483	INE01XX07042	Saturday, March 16, 2024	Interest	Sunday, March 31, 2024*
3	975482	INE01XX07059	Saturday, March 16, 2024	Interest	Sunday, March 31, 2024*

\*Interest Payment Due Date i.e. March 31, 2024 (Sunday) is a non-Business Day. Further, April 1, 2024 is also a non-Business Day for Banks. Therefore, as per the terms of issuance of NCDs, interest will be payable on the immediately succeeding Business Day i.e. April 2, 2024.

For Pipeline Infrastructure Limited  
 Sd/-  
 Astrid Lobo  
 Company Secretary & Compliance Officer  
 ACS 58241

Place: Navi Mumbai  
 Date: March 14, 2024

**VALIANT ORGANICS LIMITED**  
 CIN: L24230MH2005PLC151348  
 Regd. Off.: 109, Ud yog Kshetra, Mulund-Goregaon Link Road, Mulund (W), Mumbai - 400080; Website: [www.valiantorganics.com](http://www.valiantorganics.com);  
 Email: [info@valiantorganics.com](mailto:info@valiantorganics.com);  
 Telephone : +91-22-25913768/6; Fax No: 91-22-25913765

**POSTAL BALLOT NOTICE AND E-VOTING INFORMATION**

NOTICE is hereby given to the members of VALIANT ORGANICS LIMITED (the "Company"), pursuant to Section 108 and Section 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 No.14/2020 dated 08, 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Act, rules, circulars and notifications issued thereunder, (including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force), for seeking approval of the Members of the Company for the following Resolutions proposed to be passed by the Members through Postal Ballot only through voting by electronic means ("e-voting"):

Sr. No.	Type of Resolutions	Description
1	Ordinary	Approval of Material Related Party Transaction(s) with Aarti Industries Limited.
2	Ordinary	Approval of Material Related Party Transaction(s) with Valiant Laboratories Limited.
3	Ordinary	Approval of Material Related Party Transaction(s) with Aarti Pharamalabs Limited.

In compliance with the MCA Circulars, the Company has completed the dispatch of the Postal Ballot Notice, by electronic means only, on Thursday, March 14, 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, March 08, 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.valiantorganics.com](http://www.valiantorganics.com), websites of the Stock Exchanges; BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://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. The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to all its 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 **Saturday, March 16, 2024**, and shall end at 05:00 p.m. (IST) on **Sunday, April 14, 2024**. The remote e-voting facility will be disabled for voting by NSDL upon expiry of the aforesaid voting period.

Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.

Board of Directors of the Company has appointed CS Sunil M. Dedhia, Practicing Company Secretary (Membership No. 3483, Certificate of Practice No.2031), Proprietor of Sunil M. Dedhia and Co., Company Secretaries as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his result to the Chairman of the Company or any other person authorized by him, on or before **Tuesday, April 16, 2024**. The result of the voting conducted by Postal Ballot along with the scrutinizer's report will be displayed at the Registered Office of the Company and will be hosted on the website of the Company at [www.valiantorganics.com](http://www.valiantorganics.com), website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be communicated to Stock Exchanges where the equity shares of the Company are listed.

In case of any queries/ grievances connected with voting by electronic means, you may contact NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free nos. 1800 102 0990 and 1800 22 4430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). You may also refer the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

For Valiant Organics Limited  
 Avani D. Lakhani  
 Company Secretary  
 ICSI M. No.: A47118

Date : March 14, 2024  
 Place : Mumbai

**G.D. TRADING AND AGENCIES LIMITED**  
 Corporate Identification Number: L51900MH1980PLC022672  
 Registered Office: Indian Mercantile Chambers, 3rd Floor, 14 R, Kanani Marg, Ballard Estate, Mumbai-400001, Maharashtra, India  
 Tel: +022-66314181/60314182. Website: [www.gdatl.com](http://www.gdatl.com). Email Id: [gdatl2008@gmail.com](mailto:gdatl2008@gmail.com)

Recommendations of the Committees of Independent Directors ("IDC") of G.D. Trading and Agencies Limited ("Target Company") in relation to the Open Offer ("Offer") made Ms. Ira Ramesh Mishra ("Acquirer"), to the Public Shareholders of the Target Company (Shareholders) under Regulations 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

Date	Thursday, March 14, 2023												
Target Company	G.D. Trading and Agencies Limited												
Details of the Offer pertaining to the Target Company	Open offer being made by the Acquirer for acquisition of up to 25,500 (Twenty Five Thousand And Five Hundred) Equity Shares, representing 25.50% (Twenty Five Percent) of the Voting Share Capital of the Target Company, at a price of ₹12.00/- (Rupees Twelve Only) per Equity Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹3.06,00,00/- (Rupees Three Lakh and Six Thousand Only) payable in cash.												
Names of the Acquirer	Ms. Ira Ramesh Mishra												
Manager to the Offer	Swaraj Shares and Securities Private Limited Corporate Identification Number: U51101WB2008PTC052621 Principal Place of Business: Unit No. 401, 4th Floor, 15/15-A Annam, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India Contact Person: Pankita Patel/ Tammy Banerjee Tel No. : +91-22-69649960 Email takeover@swarajshares.com SEBI Registration No. : INM00012980 Validity: Permanent												
Members of the Committee of Independent Directors (IDC)	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Sanjay Somani</td> <td>Chairperson</td> </tr> <tr> <td>2</td> <td>Ms. Sujal Verapate</td> <td>Member</td> </tr> </tbody> </table>	Sr. No.	Name	Designation	1	Mr. Sanjay Somani	Chairperson	2	Ms. Sujal Verapate	Member			
Sr. No.	Name	Designation											
1	Mr. Sanjay Somani	Chairperson											
2	Ms. Sujal Verapate	Member											
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contractual relationship), if any	1. All IDC Members are Independent Directors and Non-Executive Directors on the Board of the Target Company. 2. IDC Members do not hold any Equity Shares of the Target Company. 3. IDC Members have not entered into any other contract or have other relationships with the Target Company.												
Trading in the Equity Shares/ other securities of the Target Company by IDC Members	No trading in the Equity Shares of the Target Company has been done by any of the IDC Members.												
IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contractual relationship), if any	None of the IDC Members hold any contracts, nor have any relationship with the Acquirer in their personal capacities.												
Trading in the Equity Shares/ other securities of the acquirer by IDC Members	Since, the Acquirer is an individual, the details of trading in the Equity Shares/Other Securities of the acquirer by IDC Members, is not applicable												
Recommendation on the Offer open, as to whether the offer, is or is not, fair, and reasonable	Based on the review of the Offer Documents issued by the Manager to the Offer on behalf of the Acquirer, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations. The shareholders may independently evaluate the Offer, the market performance of the Equity Shares, and take an informed decision in the best of their interests. Further, the Public Shareholders should independently review the Letter of Offer dated Thursday, March 07, 2024, including the risk factors described therein before taking any decision in relation to the Offer.												
Summary of reasons for the recommendation	IDC Members have taken into consideration and reviewed the following Offer Documents for making the recommendation: a) The Public Announcement dated Friday, November 10, 2023 ("Public Announcement"), a) Detailed Public Statement dated Saturday, November 18, 2023, in connection with this Offer, published on the website of the Acquirer on Monday, November 20, 2023, in Financial Express (English Daily) (All India Edition), Janasatta (Hindi daily) (All Editions) and Mumbai Lakshwapee (Marathi Daily) (Mumbai Edition) ("Detailed Public Statement"), b) Draft Letter of Offer dated Tuesday, November 28, 2023, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ("Draft Letter of Offer"), c) The Letter of Offer along with Form of Acceptance and Form SH-4 dated Thursday, March 07, 2024 ("Letter of Offer"). Based on the review of the aforesaid Offer Documents, the IDC Members are of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations and best interest with the public shareholders. The Equity Shares of the Target Company are listed and traded on bourses of BSE and are infrequently traded within the definition of "Frequently traded shares" under clause (i) of sub-regulation (1) of Regulation 2 of the SEBI (SAST) Regulations on BSE Limited. The Offer Price of ₹12.00/- (Rupees Twelve Only) has been determined considering the parameters as set out under Regulations 9 (1) and 9 (2) of the SEBI (SAST) Regulations, being highest of the following: <table border="1"> <thead> <tr> <th>Sr. Particulars</th> <th>Price (in ₹ per Equity Share)</th> </tr> </thead> <tbody> <tr> <td>1. Negotiated Price under the Share Purchase Agreement attracting the obligations to make a Public Announcement (Rupees Twelve Only)</td> <td>₹12.00/-</td> </tr> <tr> <td>2. The volume-weighted average price paid or payable for acquisition by the Acquirer, during the 52 (fifty-two) weeks immediately preceding the date of Public Announcement</td> <td>Not Applicable</td> </tr> <tr> <td>3. The highest price paid or payable for any acquisition by the Acquirer, during the 26 (twenty-six) weeks immediately preceding the date of Public Announcement</td> <td>Not Applicable</td> </tr> <tr> <td>4. The volume-weighted average market price of Equity Shares for a period of 50 (fifty) trading days immediately preceding the date of Public Announcement as traded on BSE, where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded</td> <td>Not Applicable</td> </tr> <tr> <td>5. Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager considering valuation parameters per Equity Share including book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares</td> <td>₹(77.03/-) (Rupees seven Hundred Seventy Seven and Three Paise Only)</td> </tr> </tbody> </table> In view of the parameters considered and presented in the table above, in the opinion of Acquirer and Manager to the offer, the offer price is ₹12.00/- (Rupees Twelve Only) in terms of Regulation 9(2) of the SEBI (SAST) Regulations.	Sr. Particulars	Price (in ₹ per Equity Share)	1. Negotiated Price under the Share Purchase Agreement attracting the obligations to make a Public Announcement (Rupees Twelve Only)	₹12.00/-	2. The volume-weighted average price paid or payable for acquisition by the Acquirer, during the 52 (fifty-two) weeks immediately preceding the date of Public Announcement	Not Applicable	3. The highest price paid or payable for any acquisition by the Acquirer, during the 26 (twenty-six) weeks immediately preceding the date of Public Announcement	Not Applicable	4. The volume-weighted average market price of Equity Shares for a period of 50 (fifty) trading days immediately preceding the date of Public Announcement as traded on BSE, where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable	5. Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager considering valuation parameters per Equity Share including book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares	₹(77.03/-) (Rupees seven Hundred Seventy Seven and Three Paise Only)
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Disclosure of Voting Pattern	These recommendations have been unanimously approved by the IDC Members.												
Details of Independent Advisors, if any	None												
Any other matter to be highlighted	None												

*Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated Thursday, March 07, 2024.*

To the best of our knowledge and belief, after making the proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.



PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

## ADESHWAR MEDITEX LIMITED

Registered Office: Gala 111 Lok Centre, Marol Maroshi Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059. Tel. No. +91-22-22674137; E-mail: adeshwarmeditex@gmail.com; compliance@adeshwarmeditex.com; Website: www.adeshwarmeditex.com; CIN: L52390MH2007PLC169544

This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement is issued by Kunvarji Finstock Private Limited ("Manager to the Offer"), for and on behalf of Dr. K. Nagaraja Rao ("Acquirer 1"), Mr. Abhinandan N ("Acquirer 2") along with Ms. B. D. Chavan and Mr. Satish R Chudekar ("Persons Acting In Concert" or "PACs") pursuant to regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), in respect of the Open Offer to acquire 37,52,171 Equity Shares of ₹ 20.72/- each of Adeshwar Meditex Limited ("Target Company" or "TC") representing 26% of the Fully Paid-Up Equity Share Capital and Voting Capital, payable in Cash. The Detailed Public Statement ("DPS") with respect to the aforementioned Open Offer was made on December 12, 2023, in Financial Express (English), Mumbai Lakshadweep (Marathi) and Jansatta (Hindi).

Shareholders of the Target Company are requested to kindly note the following:

- Offer Price:** The Offer is being made at a Price of ₹ 20.72/- (Rupees Twenty and Seventy two Paise only) per Equity Share, payable in cash and there has been no revision in the Offer Price.
- Recommendations of the Committee of Independent Directors:** A Committee of Independent Directors of the TC ("IDC") published its recommendation on the offer on March 11, 2024, in Financial Express (English), Mumbai Lakshadweep (Marathi) and Jansatta (Hindi). The IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations, 2011. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.
- This Offer is not a competing offer in terms of Regulation 20 of the SEBI Takeover Regulations.
- The Letter of Offer ("LoF") was mailed on March 11, 2024, to all the Public Shareholders of the Target Company, who's E-Mails IDs are registered and physical copies were dispatched on March 11, 2024, to all the Public Shareholders of the Target Company who are holding Physical Equity Shares and non-mail registered shareholders as appeared in its Register of Members on March 01, 2024. ("Identified Date").
- Please note that a copy of the LoF (which includes the Form of Acceptance) is also available on the websites of SEBI (www.sebi.gov.in), the Target Company (https://adeshwarmeditex.com), the Registrar to the Offer (https://www.purvashare.com), the Manager to the Offer (www.kunvarji.com) and BSE (www.bseindia.com), from which the Public Shareholders can download/print the same.
- There has been no merger/ de-merger or spin-off in the Target Company during the past three years.
- Instructions for Public Shareholders:
- In case of Equity Shares are held in Physical Form:** The Public Shareholders who are holding Physical Equity Shares and intend to participate in the Open Offer shall approach the seller broker. The seller broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical shares certificate(s). The seller broker shall print TRS generated by the exchange bidding system. TRS will contain the details of the order submitted folio no., certificate no., Dist. no., the number of Equity Shares etc, and such Equity Shareholders should note that the Physical Equity Shares will not be accepted unless the complete set of documents as mentioned on page 35 is submitted. Acceptance of the Physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the Exchange platform.
- In case of Equity Shares are held in the Dematerialized Form:** Eligible person(s) may participate in the offer by approaching their respective selling broker and tender shares in the Open Offer as per the procedure mentioned on page 34 of the letter of offer.
- Procedure for tendering the Shares in case of non-receipt of the Letter of Offer** In case of non-receipt of the LoF, the Public Shareholders holding the Equity Shares may download the same from the websites of SEBI (www.sebi.gov.in), the Target Company (https://adeshwarmeditex.com), the Registrar to the Offer (https://www.purvashare.com), the Manager to the Offer (www.kunvarji.com) and BSE (www.bseindia.com). Alternatively, they may participate in the Offer by providing their application in plain paper in writing signed by all Shareholder(s), stating name, address, the number of Equity Shares held, client ID number, DP name, DP ID number, Folio No., certificate no., Dist. no., no. (In case of physical shares) number of equity shares tendered and other relevant documents as mentioned on page 36 of the LoF.
- The Draft Letter of Offer was submitted to SEBI on December 19, 2023, in accordance with Regulation 16(1) of the SEBI (SAST) Regulations, 2011. All observations from SEBI via letter number SEBI/HO/CFD/DCR-2/P/OW/2024/07924/1 dated February 28, 2024, which was received on February 29, 2024, have been duly incorporated in the Letter of Offer, according to Regulation 16(4) of the SEBI (SAST) Regulations, 2011.
- Material Updates:** There have been material changes in relation to the Open Offer since the date of the PA and/or DPS, save as otherwise disclosed in the DPS, DLOF. The Public shareholder are requested to note the following key changes to the DPS and the DLOF in relation to the open offer.

**9.1 Change in Registered Office of the company:** The company has changed its registered office on January 27, 2024 from 68, 6th Floor, Plot 209, Atlanta Building Jammatal Bajaj Marg, Nariman Point Mumbai 400021, Maharashtra, India to Gala 111 Lok Centre, Marol Maroshi Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059

**Change on cover Page:** Registered Office of the Target company is Gala 111 Lok Centre, Marol Maroshi Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059 same have been duly incorporated.

**Point no 6.2 has been re-drafted:** The Registered Office of the Target Company is situated at Gala 111 Lok Centre, Marol Maroshi Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059. The company has changed its registered office on January 27, 2024 from 68, 6th Floor, Plot 209, Atlanta Building Jammatal Bajaj Marg, Nariman Point Mumbai 400021, Maharashtra, India to Gala 111 Lok Centre, Marol Maroshi Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059. Tel. No. +91-22-22621590; E-mail: adeshwarmeditex@gmail.com; Website: www.adeshwarmeditex.com

**Point no 6.4 has been re-drafted:** The Target Company is also carrying out trading activities and marketing activities of Pharmaceutical Products and getting its products manufactured from various manufacturers. The Registered Office of the Target Company is situated at Gala 111 Lok Centre, Marol Maroshi Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059. Tel. No. +91-22-22621590; E-mail: adeshwarmeditex@gmail.com; compliance@adeshwarmeditex.com; Website: www.adeshwarmeditex.com

**9.2. Resignation of Director - Note has been added under Point 6.16:** Mrs. Sucheta Sidharth Talati has resigned from the Directorship of the Company with effect from January 06, 2024 due to health issue.

The comments specified in the SEBI Observation letter, and certain updated (occurring after the date of the DPS and DLOF) have been incorporated in the LoF. The Public shareholder are requested to note the following key changes to the DPS and the DLOF in relation to the open offer.

**10.1 Para 3.3.6 has been added after point no. 3.3.5:** There was no understanding/ agreement between the Acquirers and the existing members of the promoter/promoter group of the Target Company with respect to exercise of control over the Target Company either severally or jointly. Considering that the Acquirers intend to be classified as the promoters of the Target Company and exercise control pursuant to the Underlying Transactions and the Open Offer, it has made the Open Offer inter alia in accordance with Regulation 4 of the SEBI (SAST) Regulations.

**10.2 Para X has been added after point no. IX in Joint Undertakings / Confirmations by the Acquirers:** The Acquirers do not have any direct or indirect linkages with any promoters. Further, to the best of its knowledge, the Acquirer does not have any direct or indirect linkages with the public shareholders of the Target Company.

**10.3 Para VI has been added after the point V in Declarations by the PACs:** The PAC's does not have any direct or indirect linkages with any promoters. Further, to the best of its knowledge, the PAC's does not have any direct or indirect linkages with the public shareholders of the Target Company.

**10.4 Note has been added in the point no. 5 - Details Of The Seller:** After the demise of late Mr. Siddharth Talati on February 11, 2023, his entire holding i.e., 57,06,898 (28,95,000 lock in) equity shares were transmitted to his daughter Mrs. Sitanshi Sahil Parikh (transmission as per inheritance / nominee). The said transmission was completed on July 29, 2023. Subsequently, on August 10, 2023, Mrs. Sitanshi Sahil Parikh had transferred the equity shares to her mother i.e. Mrs. Sucheta Talati, wife of late Mr Siddharth Talati, who is his inheritor. The details of the aforementioned transaction was intimated to the stock exchange.

**10.5 Para 6.7 has been added in Background Of The Target Company - Adeshwar Meditex Limited:** The Equity shares of the Target Company are listed on BSE Limited with effect June 28, 2021. The target company faced a major setback when Mr. Siddharth Mulchand Talati, Managing Director and Promoter, passed away on February 11, 2023. He was holding 57,06,898 equity shares, which were inherited by his daughter, Mrs. Sitanshi Sahil Parikh. She later transferred entire equity shares to her mother, Mrs. Sucheta Talati, on August 10, 2023. Mrs. Sucheta Talati did not have the operational skills or experience to run the company. Therefore, she decided to sell her stake and the Acquirers have agreed to purchase the Equity shares and classified them as the Promoters of the Company. sFurther, as per SEBI SAST Regulation, 2011, this transaction triggered an open offer. The said open offer triggered within three year from the listing on BSE Limited.

**10.6 Para 6.9 has been added in Background Of The Target Company - Adeshwar Meditex Limited:** There have been instances of non-compliance with SEBI (SAST) Regulations by the members of the Promoter/promoter group of the Target Company (along with persons acting in concert), and SEBI may initiate suitable action against them

As of date, to the best of the knowledge of the Acquirers and PACs, no statutory approvals are required for the Offer.

The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of a Separate Window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016. The Acquirer and PAC has through whom the purchases and settlement of the Open Offer shall be made during the Tendering period. The detailed procedure for tendering of shares is given in para - 9 "Procedure for Acceptance and Settlement" of the Letter of Offer.

Revised Schedule of Activities:

ACTIVITY	TENTATIVE REVISED DATE AND DAY ***	REVISED DATE AND DAY
Date of the PA	December 5, 2023 Tuesday	December 5, 2023 Tuesday
Date of publication of the DPS	December 12, 2023 Tuesday	December 12, 2023 Tuesday
Date of Filing of the Draft Letter of Offer with SEBI	December 19, 2023 Tuesday	December 19, 2023 Tuesday
Last date for a competing offer(s)*	January 4, 2024 Thursday	January 4, 2024 Thursday
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 Offer)	January 10, 2023 Wednesday	February 28, 2024 Wednesday#
Identified Date**	January 12, 2024 Friday	March 01, 2024 Friday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	January 19, 2024 Friday	March 11, 2024 Monday
Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders	January 24, 2024 Wednesday	March 14, 2024 Thursday
Last date for upward revision of the Offer Price and / or the Offer Size	January 25, 2024 Thursday	March 15, 2024 Friday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	January 25, 2024 Thursday	March 15, 2024 Friday
Date of commencement of Tendering Period (Offer Opening Date)	January 29, 2024 Monday	March 18, 2024 Monday
Date of closure of the tendering period ("Offer Closing Date")	February 09, 2024 Friday	April 02, 2024 Tuesday
Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	February 26, 2024 Monday	April 19, 2024 Friday
Post offer Advertisement	March 04, 2024 Monday	April 26, 2024 Friday

\*There has been no competing offer as of the date of this Letter of Offer.

#Actual date of receipt of SEBI's final observations on the DLOF.

\*\*Identified Date is only for the purpose of determining the Equity Shareholders of the Target Company as of such date to whom the Letter of Offer would be sent by Email / Post. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirers, Seller and promoter and promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.

\*\*\*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.

The Acquirers and PAC accept full responsibility for the information contained in this advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations 2011. This Advertisement will also be available on SEBI's website at www.sebi.gov.in.

Issued by the Manager to the Offer on behalf of the Acquirers and PACs

**KUNVARJI FINSTOCK PRIVATE LIMITED**  
Registered Office: Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road, Mouje Makarba, Ahmedabad- 380051  
Corporate Office: 1218-20, 12th Floor, Summit Business Bay, Opp. PVR Cinema, Near Western Express Highway - Metro Station, Andheri(E), Mumbai - 400093  
CIN: U65910GJ1986PTC008979  
Contact Person: Mr. Jiten Patel / Sonia Kahlon  
Tel No.: +91 22 69850000 / +91 79 6666 9000, Email: mb@kunvarji.com  
Investor Grievance ID: MB.investorgrievances@kunvarji.com  
SEBI Reg. No.: INM00012564

For and on behalf of the Acquirers and PACs  
Sd/-  
Abhinandan N  
Acquirer 2  
Date: March 15, 2024  
Place: Mumbai

## PARTNERS CAN'T STORE CUSTOMER DATA

# RBI action boosts data privacy for card users

SACHIN KUMAR  
Mumbai, March 13

THE RECENT AMENDMENTS by the Reserve Bank of India (RBI) to the guidelines on debit and credit card issuances will boost customers' data privacy.

According to the directives, co-branded partners will have to display the data to the customer without storing them. They won't have access to customer data as it will be transmitted in the encrypted form. Earlier, there were no clear restrictions for co-branded partners regarding storage of customer data.

"Data will be transmitted in the encrypted form and can be seen only by users. Data will be displayed through APIs (application programming interface) on the co-branded platform without permitting them to store the same," Avinash Godkhind, MD & CEO of Zagle, told FE.

The RBI is gearing up for an era where the size of the credit card business will significantly increase, and the number of issuers as well as the variety of products within cards will expand. The regulator wants to provide the maximum clarity about the rules of the game, he said.



The central bank on Thursday released amendments to the master direction—credit card and debit card—issuance and conduct directions 2022. Experts say the RBI has struck the right balance between convenience and data security. Consumers will have the convenience to access their information on any platform without worrying about data privacy.

According to the data localisation rule issued in 2018, companies were required to store their data locally. However, there were concerns that some co-branding partners might be sharing data with their parent companies headquartered abroad. To address this loophole, the RBI issued new rules last year, making it

mandatory for co-branding partners to store data locally.

Experts feel the amendments have brought much-needed clarity. "These amendments have made it very clear what is allowed and what is not. There is no room for speculation now," said a senior official of a fintech company.

"The recent release is more of a clarification on the old guideline... In terms of data security, it ensures that the information strictly remains with intended parties. It is a step that clearly demarcates the duties of the parties involved and gives better clarity to customers," said Ashish Goyal, co-founder and chief financial officer, Fibe.

Banks are now required to monitor the end use of business cards. With growing usage, business cards were being used for purposes other than intended ones such as payment for vendors and merchants. The RBI has told issuers to make sure that such practices do not occur, as it wants to prevent any possible money laundering.

Consumers are now allowed to choose their billing cycles. As per new rules, banks cannot charge late payment fees on the full amount if any part payment is made.

## Quant, Birla MF declare stress-test report

FE BUREAU  
Mumbai, March 14

QUANT MUTUAL FUND disclosed its stress-test report late on Thursday evening.

According to the test, it will require three days to liquidate 25% of its portfolio in the Quant Mid-cap Fund and 1.1 days to liquidate 25% of its portfolio in small-cap Fund. In case it has to liquidate 50% of the portfolio, it will require six days and 1.1 days, respectively, for the mid-cap and small-cap funds. Its asset under management at the end of February in the mid-cap and small-cap funds were ₹5,443 crore and ₹17,232 crore, respectively. Sebi has asked all fund houses to declare the results of the stress test on March 15.

Birla Sunlife Mutual Fund, with asset under management of ₹4,981 crore and ₹5,382 crore in the mid-cap and small-cap schemes also made similar disclosures. It will need two days and four days, respectively, to liquidate 25% and 50% of the mid-cap portfolio. It will need five and 10 days to liquidate 25% and 50% of the small-cap portfolio.

## FROM THE FRONT PAGE

# Sync Assembly terms with LS polls: Panel

THE COMMITTEE HAS clearly noted that for holding elections to the state Assemblies along with Lok Sabha polls, a ratification by the state Legislative Assemblies is not required; but for a single electoral roll, and for holding municipal and Panchayat polls with general elections, a ratification by at least half the states is required.

"It is a historic day for the country's democratic system..." said Union home minister Amit Shah, who was also a member of the committee. Justifying simultaneous elections, the report said, "Certainty is important for decisions central to good governance which leads to faster development. On the other hand, uncertainty invariably leads to policy paralysis. The recommendations of the HLC which inter alia include synchronisation of elections in all three tiers of government, namely the House of the People, the state legislative Assemblies, municipalities and the panchayats, serve to forge an improved architecture of the governance."

A paper co-authored by NK Singh, a member of the high-level committee and Prachi Mishra of IMF, and included in the report, said simultaneous elections could add about 1.5 percentage points to the

country's real GDP growth. As of FY24, this equals ₹4.5 trillion, which the paper said is half the public expenditure on health, and a third on education.

According to sources, if the new government elected after the 2024 Lok Sabha polls accepts the Kovind committee's recommendation and initiates the process immediately upon taking charge, the first simultaneous polls could be held as early as 2029. During this transition period, all states with elections due between June 2024 and May 2029 — as many as 26 states — would see their terms expire alongside the 18th Lok Sabha.

The committee suggested a "one-time transitory measure", in which the President would notify an "appointed date" immediately after a Lok Sabha election and all Assemblies that go to poll after the said date would have their terms expire with the life of the recently-elected Lok Sabha. So, if simultaneous elections are to be held in 2029, states such as West Bengal and Tamil Nadu, which are due for elections in 2026, or Punjab, Uttarakhand, and Uttar Pradesh in 2027, or Karnataka, Chhattisgarh, and Telangana in 2028, will all have their terms expire alongside the 18th Lok

Sabha in 2029 to achieve synchronicity.

"The new government, once elected, will need to determine the starting point for implementing simultaneous elections. If the government aims to conduct simultaneous polls in 2029, preparations would commence immediately after this year's Lok Sabha polls. Alternatively, if the government targets 2034, the appointed date would be identified soon after the 2029 Lok Sabha polls," a panel member told The Indian Express. "The committee cannot recommend a specific starting point to the government; we have only proposed the formula," he said.

To ensure that synchronicity is not disrupted due to the premature dissolution of Parliament or a state Assembly due to a no-confidence motion, a hung House or any other event, the committee has suggested that fresh elections be conducted only for the remainder of the term, or the "unexpired term", until the next cycle of simultaneous polls is due. The committee recommended that Article 325 of the Constitution be amended to enable preparation of a single electoral roll and single Elector's Photo Identity Card (EPIC) by the Elec-

tion Commission in consultation with the State Election Commissions. For municipal and panchayat elections to be held simultaneously with the others, it recommended insertion of a new Article 324A in the Constitution, which says that Parliament may make a law to ensure that elections to municipalities and panchayats be held together with General Elections. As a part of its consultations, the committee had met political parties, retired Chief Justices, ex-Chief Election Commissioners, industrialists and economists. The five ex-Chief Justices of India and four retired CECs who met the committee all supported the idea, while 32 parties out of 47 that gave their views supported the idea, the report said. Of the over 20,000 responses received from the public, 81% were in favour of simultaneous elections, the report said.

The committee, set up on September 2, 2023, also included former Leader of Opposition in the Rajya Sabha Ghulam Nabi Azad, former Finance Commission chairperson NK Singh, former Lok Sabha secretary-general Subhash C Kashyap, senior advocate Harish Salve and former Chief Vigilance Commissioner Sanjay Kothari.

## Lottery king leads the list of electoral bond

THE TOTAL REDEMPTION during the period was even higher than the subscriptions to the securities, at ₹12,769 crore, presumably because redemption of pre-April 2019 bonds might have been included in the data.

Among 27 political parties that benefited from the scheme, the BJP cornered ₹6,060.5 crore, followed

by TMC (₹1,609.5 crore), the Congress party (₹1,421.8 crore), BRS (₹1,214.7 crore) and BJD (₹775.5 crore). There were as many as 1,320 purchasers of the bonds, while the total entries in the list being 18,871. Total number of bonds redeemed were 20,421.

The parties that redeemed electoral bonds include DMK, AIADMK,

Shiv Sena, TDP, YSR Congress, JDS, NCP, JDU, RJD, AAP, and the Samajwadi Party.

In a landmark verdict delivered on February 15, a five-judge Constitution bench of the apex court had scrapped the Centre's electoral bonds scheme that allowed anonymous political funding, calling it "unconstitutional" and ordered dis-

closure by the EC of donors, the amount donated by them and the recipients.

The SBI had on Wednesday handed over the details of electoral bonds to the EC, in compliance with a directive from the court. The bank provided the names of the buyers of the bonds, with the date of purchase and denomination of the bond.

## Census, economic data overhaul in the works

THE SURVEY IS expected to help the government tailor its policies to boost manufacturing, which has been steadily declining as a share of gross domestic product over the years. The World Bank estimates the ratio was about 13% in 2022, while the government's goal was to raise it to 25% by 2025.

The government will also appoint an advisory panel that will make recommendations to the statistics ministry regarding changes to the base year in key economic data and revising the weights of categories, the people said. The plans will be put into effect after the elections, the people said.

Industrial production and GDP data are currently calculated using a 2011-12 base year, while consumer inflation uses 2012. Statistics agencies usually adjust base years every few years to better reflect changing spending patterns and economic trends over time.

The consumer price basket will also be revised to reflect consumer spending changes in India, such as less expenditure on food and a higher contribution for digital items like mobile tariffs, the people said.

A recent survey of household consumption showed the proportion of spending on food has dropped in urban and rural households over the past decade.

## Third-party UPI app nod to Paytm

EARLIER, PAYTM HAD operated under a licence connected to Paytm Payments Bank.

While Paytm does not control the payments bank unit, the latter has run its digital wallets.

On January 31, the RBI had directed Paytm Payments Bank to stop accepting fresh deposits, credit transactions, and top-ups citing continuous breach of rules. The central bank had also directed that the nodal accounts of One97 Communications and Paytm Payments Services be terminated.

Separately, the government's financial intelligence unit imposed a fine of ₹5.49 crore on Paytm Payments Bank for violating obligations under the Prevention of Money Laundering Act.

Paytm has pledged there will be no disruption to its users. According to a survey by Datum, 72% merchants said that a Paytm representative reached out to them after the RBI decision.

— BLOOMBERG

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR R. PIYARELLAI IRON & STEEL PRIVATE LIMITED OPERATING IN [IRON & STEEL] AT KOLKATA (Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
SL	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/LLP No. R. PIYARELLAI IRON & STEEL PRIVATE LIMITED PAN: AACDR294D CIN: U27199WB2005PTC102921
2.	Address of the registered office 85, BALLYGUNGE GARDEN, KOLKATA, WB-700019
3.	URL of website https://rpiyarellai.co.in/
4.	Details of place where majority of fixed assets are located The Corporate Debtor has assets in the form of Security and Financial assets and have won arbitration award of ₹ 1,11,00,00,000 approx (Award amount of ₹ 36,54,00,000 and interest @ 12% p.a amounting to ₹ 74,46,00,000 till January, 2024) in its favour, pending execution, please refer note mentioned below.
5.	Installed capacity of main products/ services Not Applicable
6.	Quantity and value of main products/ services sold in last financial year Not Applicable
7.	Number of employees/workmen Nil
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL: https://rpiyarellai.co.in/
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: https://rpiyarellai.co.in/
10.	Last date for receipt of expression of interest Monday, 18th April, 2024
11.	Date of issue of provisional list of prospective resolution applicants Wednesday, 10th April, 2024
12.	Last date for submission of objections to provisional list Monday, 15th April, 2024
13.	Date of issue of final list of prospective resolution applicants Wednesday, 24th April, 2024
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants Friday, 26th April, 2024
15.	Last date for submission of resolution plans Monday, 27th May, 2024
16.	Process email id to submit Expression of Interest rpiyarellai.cirp@gmail.com
Note: The Corporate Debtor is entitled to arbitration award of ₹ 36,54,00,000 vide Hon'ble Arbitral Tribunal order dated 16.12.2019, against Fairdeal Supplies Limited plus interest @12% p.a. there on and amounting to ₹ 74,46,00,000 approx. The execution proceedings are pending in Hon'ble Calcutta High Court in E.C.No.176 of 2021. Fairdeal Supplies Limited has filed application for set aside of Award in favour of the Corporate Debtor in A.P.No.156 of 2020. In the matter of Fairdeal Supplies Limited Vs R Piyarellai Iron & Steel Pvt.Ltd, pending for disposal in Hon'ble Calcutta High Court.	
Yogesh Gupta IBBI/PA-001/HP-0003/2017-18/10650 C/O S. Jaykumar, 12 Ho Chi Minh Saram, Suite No. 2D, 2E & 2F, 2nd Floor, Kolkata-700071 For R. Piyarellai Iron & Steel Private Limited	
Date : 14.03.2024 Place : Kolkata	



# Joint polls: Oppn raises concerns about federalism



### Of 32 parties in favour, 26 are in NDA with 48% vote share in 2019 LS polls; of 15 opposed, 10 are with INDIA with 36% votes

LALMANI VERMA & ANJISHNU DAS New Delhi, March 14

OUT OF THE 47 political parties which gave their opinion to the Ram Nath Kovind-led panel on simultaneous elections, 32 supported the idea, whereas 15 opposed it. Of the 32 in support, all the parties, importantly, are either BJP allies, or friendly towards the party.

Of the 15 against, five are parties outside the NDA umbrella which are in power in states, including the Congress.

In all, while 26 parties which are part of the NDA are in support of one nation, one election, only 1 (Naga People's Front) is opposed. All the 10 parties part of the INDIA bloc oppose the move. Of the parties not attached to any of the two fronts, 6 are in favour, and 4 against.

Only two of the 32 parties in support are national parties - the BJP and the Conrad Sangma-led National People's Party (NPP), which is part of the BJP-led NDA and in power in Meghalaya.

The 15 parties that are opposed include all the remaining four parties recognised as national by the Election Commission - the Congress, Aam Aadmi Party (AAP), Bahujan Samaj Party (BSP) and CPI(M). Of these 15, the Congress,

AAP, DMK, Trinamool Congress and the CPI(M) are in power in states; the others include the AIUDF, AIMIM, CPI, Naga People's Front (NPF), Samajwadi Party (SP), the MDMK and Viduthala Chiruthaigal Katchi of Tamil Nadu, the CPI(M-L), and Social Democratic Party of India.

Apart from the BJP and NPP, the 32 parties which support simultaneous elections include BJP allies All Jharkhand Students' Union (AJSU), Apna Dal (Soneylal), Asom Gana Parishad, Lok Janshakti Party (R), National Democratic Progressive Party (of Nagaland), Sikkim Krantikari Morcha (in power in Assam), Mizo National Front and United People's Party Liberal of Assam; JD(U), which recently returned to the NDA fold; Shiv Sena (a faction of which is with the NDA); the 'friendly to BJP' Biju Janata Dal; and the Akali Dal and AIADMK, which were in alliance with the BJP till recently.

The remaining 15 of the 32 parties in support are small, unrecognised parties. In terms of electoral representation, the 32 parties supporting simultaneous elections together account for 347 MPs in the Lok Sabha (including 290 from the BJP), 1,947 MLAs across states (including 1,482 of the BJP), and together got 48.3% of the vote share in the 2019 Lok Sabha polls.

Of these 32 parties, the NDA's 26 account for 332 MPs, 1,768 MLAs and 44.7% of the vote share in the 2019 Lok Sabha polls.

The combined political strength of the 15 parties opposed to simultaneous polls stands at 117 MPs, 1,460 MLAs and 35.9% of the vote share in 2019.

# Odisha BJP chief says party will form govt alone in state, changes stand hours later

SUJIT BISWAI Bhubaneswar, March 14

AMID UNCERTAINTY OVER a possible BJP-BJD tie-up in Odisha ahead of elections, state BJP president Manmohan Samal on Thursday raised eyebrows with his flip-flop on the issue.

On his return from Delhi earlier in the day, Samal told reporters that the BJP would form the government alone in the state, evading queries on a possible alliance. "Odia asmita (Odia pride) will be our key poll issue in the forthcoming elections," he said. His statement triggered a celebration at the state party office.

However, he later changed his tone, and also deleted his post on X saying the BJP would form the government alone in Odisha. "My words cannot be viewed as the BJP's views. I have not said a single word on the BJP's entry into the NDA. Any decision on the issue of a coalition with the BJD will be taken by the central leadership and the parliamentary board. We will accept whatever decision they take," he said.

### The BJP state leadership is learnt to have told central leaders that the party would "lose credibility" if it aligns with the BJD

Despite a series of meetings at different levels over the last 10 days, the BJD and BJP leaders had maintained a discreet silence so far.

Sources said the state BJP leaders, who visited Delhi thrice over the last fortnight, held a series of discussions with the party's central leaders, including with Union Home Minister Amit Shah on Wednesday evening, where they tried to argue against an alliance with the BJD.

The state leadership is learnt to have told the central leaders that the party would "lose credibility" if it aligned with the BJD.

"BJP has been opposing the BJD ever since the regional party unilaterally severed ties in 2009 after 11 years of alliance. Since then, the BJP has been fighting against the BJD. After Narendra Modi became Prime Minister, leaders have started looking at the BJP as an alternative to the BJD, and made the party the main Opposition party in Odisha in 2019. Our workers have undergone torture over the years, some have even sacrificed their lives. We have apprised the central leaders about these issues," said a senior BJP leader, requesting anonymity. Shah assured that he would convey the state leadership's concerns to Modi, who will take the final call, said the BJP leader.

Meanwhile, Odisha Chief Minister and BJD president Naveen Patnaik met senior party leaders and observers of different districts on Thursday to take stock ahead of polls. "The CM has taken reports on BJD organisation of almost every constituency and given valuable suggestions," said BJD senior vice president Debi Prasad Mishra.

He did not comment on whether the party discussed the issue of an alliance with the BJP.

# WTO to tackle reforms as war hampers trade

BLOOMBERG March 14

THE HEAD OF the World Trade Organization (WTO) will press ahead with reforms to its dispute process and a crackdown on fishery subsidies, even as a subdued global economy poses headwinds and a difficult political environment makes it hard to reach consensus, its director-general said.

"We should focus very hard on delivering those reforms," Ngozi Okonjo-Iweala said Thursday, highlighting the need to revamp the Geneva-based institution's dispute-settlement mechanism and its appellate body - the WTO's supreme arbiter on trade feuds - which has been paralyzed since 2019 after the US blocked all new appointments to it, forcing an end to its quorum.

"Hopefully we can deliver the reform by 2024," the WTO chief said in an interview Thursday in Abuja, Nigeria's capital, making the WTO a "stronger and more responsive organization."

The 166-member body held its 13th ministerial conference in Abu Dhabi ear-

lier this month, where it failed to reach consensus on further measures to reduce subsidies that lead to overfishing.

Okonjo-Iweala - whose four-year term as director-general ends on Aug. 31, 2025 - said she hasn't accomplished everything she'd set out to do, citing the fisheries deal as something she would like to achieve.

"I was a little bit disappointed we didn't get it," she said. "But I'm not too upset about because we were very close. So I think in Geneva, we just continue work to close that."

The Geneva-based institution forecast global merchandise-trade volumes would grow 0.8% in 2023 and 3% this year. Okonjo-Iweala repeated her view shared earlier in March that both outcomes will "come in lower" because "the headwinds are strong."

"The risks are all on the downside," the development economist said, singling out Russia's war in Ukraine, the conflict between Israel and Hamas, attacks on ships in the Red Sea by Iran-backed Houthi rebels in Yemen and climate change as major issues.

**बैंक ऑफ महाराष्ट्र**  
**Bank of Maharashtra**  
एक परिवार का एक बैंक

**Asset Recovery Branch**  
6-30/31, W.E.A., Karol Bagh, New Delhi 110005  
Ph.: (011) 28755468, 28753728

E-mail: bom1933@mahabank.co.in, bmrgr1933@mahabank.co.in

**[Rule - 8(1)] POSSESSION NOTICE (For immovable property)**

WHEREAS, The undersigned being the Authorised Officer of the Bank of Maharashtra under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of the powers conferred under Sub-Section (12) of Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued Demand Notice dated 26.07.2022 calling upon the borrower M/s. Earth International Pvt. Ltd. through its Directors Mr. Binod Kumar Jain, Mrs. Neelmani Jain and Mr. Prasann Mal Lodha (Borrower & Guarantors) to repay the amount mentioned in the notice being Rs. 8,24,93,486.34 (Rupees Eight Crores Twenty Four Lakhs Ninety Three Thousand Four Hundred Eighty Six and Thirty Four Paise Only) upto 25.07.2022 + un-applied interest @ contractual rate w.e.f. 26.07.2022 within 60 days from the date of receipt of the said Notice.

The borrower & guarantor having failed to pay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken physical possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this 11<sup>th</sup> day of March, 2024.

The borrower & guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the properties will be subject to the charge of the Bank of Maharashtra for an amount hereinabove mentioned.

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

**The details of the properties mortgaged to the Bank and taken possession by the Bank are as follows:**

Sl.	Description of the Immovable property
a)	All that pieces and parcel of the Land & Building situated at Part of Khasra No.455/1, Village Nagar, Nagar Road, Near Siddharth International School, Bijnanagar, Teh. Masuda, District Ajmer, Rajasthan admeasuring 1699 Sq. Mtr. in the name of M/s. Earth International Private Limited.

Date: 11.03.2024  
Place: Ajmer, Rajasthan  
Sanjay Kumar Gupta  
Chief Manager & Authorised Officer

**INDIA SHELTER FINANCE CORPORATION LTD.**  
Registered Office: Plot-15,6th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002.

**PUBLIC NOTICE-AUCTION FOR SALE OF IMMOVABLE PROPERTY**

[UNDER RULE 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002]  
NOTICE FOR SALE OF IMMOVABLE PROPERTY'S MORTGAGED WITH India Shelter Finance Corporation (ISFC) (SECURED CREDITOR) UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) or their legal heirs/representatives that the below described immovable properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of ISFC (secured creditor), will be sold on 30.03.2024 (Date of Auction) on "AS IS WHERE IS", "AS IS WHAT IS" and "WHAT EVER THERE IS" basis for recovery of outstanding dues from below mentioned Borrowers, Co-Borrowers or Guarantors. The Reserve Price and the Earnest Money Deposit is mentioned below. The sealed envelope containing EMD amount for participating in Public Auction shall be submitted to the Authorised Officer of ISFC. On or before 29.03.2024 till 5 PM at Branch/Corporate Office, Branch Office: Shop No. 6, Upper Ground Floor, C.R. Mall, Church Road, Ram Nagar Colony, Agra 282002, U.n.tower, 2nd Floor, 18-ec Road, Near Upl Office, Survey Chowk, Dehradun-248001, 173, Nehru Nagar, First Floor, B.s.m. Chowk, Roorkee-247667

Loan Account No.	Name of Borrower(s)/ Co-Borrower(s)/ Guarantor(s) / Legal Heir(s)/ Legal Rep.	Date of Demand Notice amount as on date	Type of Possession (Under Constructive/ Physical)	Reserve Price	Earnest Money
HL28CHLONS0005013262/AP-10037810	1. MR./ MRS. DEEPESH 2. MR./ MRS. SURAJ	14.12.2022, 818454.75/- (Rupees Eight Lakh Eighteen Thousand Four Hundred Fifty Four and Seventy Five Paise) due as on 16.12.2022	SYMBOLIC POSSESSION	Rs. 7,70,000/- (Rupees Seven Lakh Seventy Thousand Only)	₹ 77,000/- (Rupees Seventy Thousand Only)
LAROCLLONS0005027224 & CLA100004495/A-P-0825727 & AP-10048518	1. MR./ MRS. NEELAM 2. MR./ MRS. RAHUL 3. MR./ MRS. MANOJ KUMAR	21.10.2021, 1794445.89/- (Rupees Seventeen Lakh Ninety Four Thousand Four Hundred Forty Five and Eighty Nine Paise) due as on 31.10.2021	SYMBOLIC POSSESSION	Rs. 20,00,000/- (Rupees Twenty Lakh Only)	₹ 2,00,000/- (Rupees Two Lakh Only)
CLA100004243 & LA11ECLONS00005040664/AP-0799771 & AP-10084353	1. MR./ MRS. SHAKUNTALA DEVI 2. MR./ MRS. SHESHMANI SHARMA	22.08.2022, 499827.66/- (Rupees Four Lakh Nine Thousand Eight Hundred Twenty Seven Paise Sixty Six Only) due as on 23.09.2022	SYMBOLIC POSSESSION	Rs. 15,00,000/- (Rupees Fifteen Lakh Only)	₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only)
CLA100002616/A-P-0679562	1. MR./ MRS. YASAMEEN 2. MR./ MRS. MAKASOOD AHAMAD 3. MR./ MRS. MOHAMMAD FAISAL	22.08.2022, 952373.07/- (Rupees Nine Lakh Fifty Two Thousand Three Paise Seven Only) due as on 23.09.2022	SYMBOLIC POSSESSION	Rs. 14,00,000/- (Rupees Fourteen Lakh Only)	₹ 1,40,000/- (Rupees One Lakh Forty Thousand Only)

**Description of Property:** All Piece And Parcel Of Part Of Plot No. 15 Khasra No. 122, Area 50.16 Situated At Nagla Albatia Lohamandi Ward, Agra BOUNDARY: East- Land Of Sri Ramveer, West- Rasta 25 Ft Wide And Exit, North- Plot No. 16, South- Remaining Part Of Plot No. 15.

**Description of Property:** All Piece And Parcel Of Part Of Plot No. 98 Khasra No. 251/2 Min Measuring Area 94.88 Sq. Mtr. Situated At Bandia Tehsil Khichia Distt Udham Singh Nagar BOUNDARY: East- House Of Hajoor Singh, West- 5 Wide Road, North- Property Of Prntam. Singh, South- House Of Smt. Gauhar Saiyad.

**Terms and conditions:**

- The prescribed Tender/ Bid Form and the terms and conditions of sale will be available with the Branch/Corporate Office. Branch Office: Shop No. 6, Upper Ground Floor, C.R. Mall, Church Road, Ram Nagar Colony, Agra 282002, U.n.tower, 2nd Floor, 18-ec Road, Near Upl Office, Survey Chowk, Dehradun-248001, 173, Nehru Nagar, First Floor, B.s.m. Chowk, Roorkee-247667 between 10.00 a.m. to 5.00 p.m. on any working day.
- The immovable property shall not be sold below the Reserve Price.
- All the bids/ tenders submitted for the purchase of the above property/s shall be accompanied by Earnest Money as mentioned above. EMD amount favouring the "India Shelter Finance Corporation Limited" payable at Delhi. The EMD amount will be returned to the unsuccessful bidders after auction.
- The highest bidder shall be declared as successful bidder provided always that he/she is legally qualified to bid and provided further that the bid amount is not less than the reserve price. It shall be the discretion of the Authorised Officer to decline/ acceptance of the highest bid when the price offered appears inadequate as to make it inadvisable to do so.
- The prospective bidders can inspect the property on 25.03.2024 between 11.00 A.M and 5.00 P.M with prior appointment.
- The person declared as a successful bidder shall, immediately after the declaration, deposit 25% of the amount of purchase money/ highest bid which would include EMD amount to the Authorised Officer within 24 Hrs. and in default of such deposit, the property shall be put to fresh auction/ sale by private treaty.
- In case the initial deposit is made as above, the balance amount of the purchaser money payable shall be paid by the purchaser to the Authorised Officer on or before the 15th day from the date of confirmation of the sale of the property, exclusive of such day or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day.
- In the event of default of any payment within the period mentioned above, the property shall be put to fresh auction/ sale by private treaty. The deposit including EMD shall stand forfeited by India Shelter Finance Corporation Ltd. and the defaulting purchaser shall lose all claims to the property.
- The above sale shall be subject to the final approval of ISFC. interested parties are requested to verify/confirm the statutory and other dues like Sales/Property tax, Electricity dues, and society dues, from the respective departments / offices. The Company does not undertake any responsibility of payment of any dues on the property.
- TDS of 1%, if any, shall be payable by the highest bidder over the highest declared bid amount. The payment needs to be deposited by the highest bidder in the PAN of the company and the copy of the challan shall be submitted to the company.
- Sale is strictly subject to the terms and conditions incorporated in this advertisement and into the prescribed tender form.
- The successful bidder/purchaser shall bear all stamp duty, registration fees, and incidental expenses for getting sale certificate registered as applicable as per law.
- The Authorised Officer has the absolute right to accept or reject the bid or adjourn / postpone / cancel the tender without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice.
- Interested bidders may contact Mr. Sudhir Tomar at Mob. No. +91 98184 60101 during office hours (10.00AM to 6.00 PM).

**15 DAYS SALE NOTICE TO THE BORROWER/GUARANTOR/MORTGAGOR**

The above-mentioned Borrower/Mortgagor/guarantors are hereby notified to pay the sum as mentioned in Demand Notice under section 13(2) with as on date interest and expenses before the date of Auction failing which the property shall be auctioned and balance dues, if any, will be recovered with interest and cost from you.

Date: 15.03.2024  
For India Shelter Finance Corporation Ltd Authorised officer, Mr. Sudhir Tomar at Mob. No. +91 98184 60101

# Text of three IPEF pacts finalised

THE 14-MEMBER INDO-PACIFIC Economic Framework for Prosperity (IPEF) on Thursday announced finalisation of texts of three more agreements dealing with clean economy, fair economy and an overarching agreement that will oversee the implementation of all initiatives of the forum.

The Clean Economy Agreement establishes a basis for IPEF partners to together pursue net-zero emission

economies and promote the sustainable growth of all participating economies, a statement issued after the meeting of trade and foreign ministers of members of the IPEF said. The meeting was held virtually, and was attended by commerce and industry Minister Piyush Goyal from the Indian side.

The IPEF partners also announced plans to provide \$33 million in initial grant

funding for the IPEF Catalytic Capital Fund under the Pillar III Clean Economy Agreement. These funds will be instrumental in catalysing up to \$3.3 billion in private investment for climate infrastructure projects in IPEF economies. IPEF Clean Economy Investor Forum will take place in Singapore on June 5-6, 2024. At that time, the ministers of the forum will meet in person.

—MUKESH JAGOTA

**JM FINANCIAL**  
JM Financial Asset Reconstruction Company Limited  
Corporate Identity Number: U67190MH2007PLC74287  
Registered Office: 7th Floor, Chery, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025  
Website - www.jmfinancialarc.com  
Contact Person: 1. Nikki Kumar - 9650606340, 2. Rohan Sawant - 9833143013, 3. Prashant Monde - 022 - 6224 1676

**E-Auction Sale Notice - Subsequent Sale**

That Primal Capital and Housing Finance Ltd have assigned a pool of Loan (including below mentioned Loans) together with underlying security interest created thereon along with all the rights, title and interest thereon under Section 5 (1) (b) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), 2002, vide an assignment agreement dated March 29, 2023 (the Assignment Agreement) in favour of JMFINARC (JM) (herein referred as Assignee) acting in its capacity as trustee of JMFINARC - Aranya - Trust. It is to notify that PCHFL is authorized and appointed to act as Service provider / Collection agent to facilitate all operational and procedures processes vide Assignment / Service Agreement.

Pursuant to taking possession of the secured asset mentioned hereunder by the Authorized Officer of Secured Creditor under the SARFAESI Act, 2002 for the recovery of amount due from borrower/s, offers are invited by the undersigned for purchase of immovable property, as described hereunder, which is in the physical possession, on "As Is Where Is Basis", "As Is What Is Basis" and "Whatever Is There Is Basis", Particulars of which are given below:

Loan Code / Branch / Co-Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Property Address - final	Reserve Price	Earnest Money Deposit (EMD) (10% of RP)	Outstanding Amount (11-03-2024)
Loan Code No.: 11900002712, Noide (Branch), Abha Singh (Borrower), Panjaj Kumar Singh (Co Borrower 1)	Dt: 18-12-2021, Rs. 1475056/- (Rs. Fourteen lakh Seventy Five Thousand Fifty Six Only)	All The piece and Parcel of the Property having an extent - Shop No-208, Second Floor, Plot No-2, Block-o & P, Lsc (local Shopping Complex Agrawal Tower, Dishad Garden Delhi New Delhi Delhi 110055 Boundaries As :- North - Other South :- EntryEast: Shop No-209 West -Shop No-207	Rs. 1134000/- (Rs. Eleven lakh Thirty Four Thousand Only)	Rs. 113400/- (Rs. One lakh Thirteen Thousand Four Hundred Only)	Rs. 2032589/- (Rs. Twenty lakh Twenty Two Thousand Five Hundred Eighty Nine Only)
Loan Code No.: 2340001734, Gupta (Branch), Akash Gupta (Borrower), Prabhya Gupta (Co Borrower 1) Siddharth Raj (Guarantor 4)	Dt: 16-06-2020, Rs. 8719221/- (Rs. Eight lakh Seventy One Thousand Nine Hundred Twenty Seven Only)	All The piece and Parcel of the Property having an extent - Plot No. Khasra No-2116, Wanke Nagla Rambal Mauza Narasik Agra Agra Agra-282006 Boundaries As :- North :- Plot Of Anita Devi South :- Others propertyEast: 19'-0" Ft Wide Road West :- Others property	Rs. 1016000/- (Rs. Ten lakh Sixteen Thousand Only)	Rs. 101600/- (Rs. One lakh Sixteen Thousand Only)	Rs. 1291060/- (Rs. One lakh Ninety One Thousand Sixty Only)
Loan Code No.: 2340002402, Agra (Branch), Anilkumar (Borrower), Vandana (Co Borrower 1)	Dt: 19-12-2019, Rs. 2186678/- (Rs. Twenty one lakh Eighty Six Thousand Six Hundred Seventy Six Only)	All The piece and Parcel of the Property having an extent - Flat No 202 1st Floor L.R. Residency NA Property of MPL No.4/175 Part & 4/176 Nagla Prithvi Nath Lohamandi Agra Uttar Pradesh IN 282002 Boundaries As :- North :- Flat No.201 South :- Flat No.203East :- Sattirasee West -Open To Sky	Rs. 1167000/- (Rs. Eleven lakh Sixteen Thousand Seven Hundred Only)	Rs. 116700/- (Rs. One lakh Sixteen Thousand Seven Hundred Only)	Rs. 3635349/- (Rs. Thirty Six lakh Thirty Five Thousand Three Hundred Forty Nine Only)
Loan Code No.: 1900001081, Raj Nagar (Branch), Anil Singh (Borrower), Pink Singh (Co Borrower 1)	Dt: 20-07-2018, Rs. 171381/- (Rs. Fifteen lakh Seventy One Thousand Three Hundred Eighty One Only)	All The piece and Parcel of the Property having an extent - Plot No. RZ-603A, First Floor Front Plot No-z-603A, Khasra No. 510 & 511 Gali No. 12, Tughlakabad East, Near Gvt School, New Delhi, New Delhi-110019, Delhi, Boundaries As :- North :- Hno. 9/51 South :- GaliEast - Road West -Hno. 60/3B	Rs. 1191000/- (Rs. Eleven lakh Ninety One Thousand Only)	Rs. 119100/- (Rs. One lakh Ninety One Thousand Only)	Rs. 2832967/- (Rs. Twenty Eight lakh Three Thousand Seven Only)
Loan Code No.: 19800042237, Delhi-Pitampara (Branch), Ankit Singh (Borrower), Nandu (Co Borrower 1) Pushpa Singh (Co Borrower 2)	Dt: 22-02-2022, Rs. 6804722/- (Rs. Sixty Eight lakh One Thousand Four Hundred Seventy Two Only)	All The piece and Parcel of the Property having an extent - House No-121, F Block, Khasra No-1918, Shive Enclave, Gali No.10 Vikas Nagar, Utm Nagar New Delhi New Delhi Delhi :- 110059 Boundaries As :- North :- Plot No. 122 South :- Plot No. 120East :- Road 18 Feet West -Other's Property	Rs. 4998000/- (Rs. Forty Nine lakh Ninety Eight Thousand Only)	Rs. 499800/- (Rs. Four lakh Ninety Eight Thousand Only)	Rs. 824406/- (Rs. Eighty Two lakh Four Thousand Four Only)
Loan Code No.: 19800042056, Delhi-Pitampara (Branch), Chaman Kumar (Borrower), Ashok Kumar (Co Borrower 1)	Dt: 16-06-2020, Rs. 4066468/- (Rs. Forty lakh Sixty Six Thousand Four Hundred Eighty Only)	All The piece and Parcel of the Property having an extent - Propno 468&469, 2nd Fr Khasra No. 642 Mohalla Gurahil Circular Road Chandrawali Alias Shahdara New Delhi Delhi :- 110032 Boundaries As :- North :- Road 20 Feet South :- Other's PropertyEast: Part of Plot West -Other's Property	Rs. 3581000/- (Rs. Thirty Five lakh Eighty One Thousand Only)	Rs. 358100/- (Rs. Three lakh Fifty Eight Thousand One Hundred Only)	Rs. 6672662/- (Rs. Sixty Six lakh Seven Thousand Two Hundred Sixty Two Only)
Loan Code No.: 19000002158, Raj Nagar (Branch), Dilbagh Singh (Borrower), Kulvinder Kaur (Co Borrower 1)	Dt: 24-05-2021, Rs. 1238000/- (Rs. Twelve lakh Thirty Eight Thousand Only)	All The piece and Parcel of the Property having an extent - Plot No. 116500, Second Floor, Azad Gali No. 1, East Rohitash Nagar, Old No. 1254/1-b, Kh No. 14, Jai Sikdarpur Shahdara, Delhi New Delhi Delhi :- 110032 Boundaries As :- North :- Property of Others South :- Gas 12' WideEast: Property No. 116499 West -Property of Others	Rs. 1224000/- (Rs. Twelve lakh Twenty Four Thousand Only)	Rs. 122400/- (Rs. One lakh Twenty Four Thousand Only)	Rs. 1818879/- (Rs. Eighteen lakh Eight Hundred Seventy Nine Only)
Loan Code No.: 1960004437, Delhi-Safdarjung (Branch), Harish (Borrower), Anita (Co Borrower 1)	Dt: 24-05-2021, Rs. 152331/- (Rs. Fifteen lakh Eighty Two Thousand Three Hundred Thirteen Only)	All The piece and Parcel of the Property having an extent - H. No. 115620,ms 3rd Floor With Roof Gali No. 1-g, Kh No-541300, West Gorakh Park, Shahdara Delhi New Delhi Delhi :- 110032 Boundaries As :- North :- Other Unit portion of plot South :- Plot No. 115620East :- Private Gali West -Gali	Rs. 1337000/- (Rs. Thirteen lakh Thirty Seven Thousand Only)	Rs. 133700/- (Rs. One lakh Thirty Seven Thousand Only)	Rs. 2287541/- (Rs. Twenty Two lakh Eighty Seven Thousand Five Hundred Forty One Only)
Loan Code No.: 20000043071, Noida -sector 2 (Branch), Nasrudin (Borrower), Afzana (Co Borrower 1)	Dt: 08-10-2021, Rs. 1785593/- (Rs. Seventeen lakh Eighty Five Thousand Five Hundred Ninety Three Only)	All The piece and Parcel of the Property having an extent - Property Bearing No. 1279-a/8, First Floor, rear Side, Khasra No 93, Gali No.8 Govindpur, Kalkaji, Delhi New Delhi Delhi :- 110019 Boundaries As :- North :- Property no. 1279 South :- property no. 1278/8East :- 10' road West -Other property	Rs. 1394000/- (Rs. Thirteen lakh Ninety Four Thousand Only)	Rs. 139400/- (Rs. One lakh Thirty Nine Thousand Only)	Rs. 2589528/- (Rs. Twenty Five lakh Eighty Nine Thousand Five Hundred Twenty Six Only)
Loan Code No.: 2730000159, Dwarka (Branch), Neeraj Banga (Borrower), Nupur Banga (Co Borrower 1)	Dt: 21-01-2020, Rs. 667542/- (Rs. Six lakh Sixty Seven Thousand Five Hundred Forty Two Only)	All The piece and Parcel of the Property having an extent - Flat No. 287, Second Floor Pocket-3 Group-1 Sector-B, 4, Narela, Delhi New Delhi-110040 Boundaries As :- North :- Open Space South :- EntryEast :- Flat No. 288 West -Flat No. 286	Rs. 576000/- (Rs. Five lakh Seventy Six Thousand Only)	Rs. 57600/- (Rs. Five lakh Seven Thousand Six Hundred Only)	Rs. 1071617/- (Rs. Ten lakh Seventy One Thousand Six Hundred Seventeen Only)
Loan Code No.: 01400004983, New Delhi (Branch), Prabhu Dayal Singh (Borrower), Ajoli Rani (Co Borrower 1)	Dt: 24-05-2021, Rs. 1173231/- (Rs. Eleven lakh Seventy Three Thousand Two Hundred Thirty One Only)	All The piece and Parcel of the Property having an extent - H. No. 15320,ms 3rd Floor With Roof Gali No. 1-g, Kh No-541300, West Gorakh Park, Shahdara Delhi New Delhi Delhi :- 110032 Boundaries As :- North :- Road South :- Property of Other'sEast: 13'90' of Other's West -Part of Property No-13190	Rs. 684000/- (Rs. Six lakh Eighty Four Thousand Only)	Rs. 68400/- (Rs. Six lakh Eighty Four Thousand Only)	Rs. 1753518/- (Rs. Seventeen lakh Fifty Three Thousand Five Hundred Eighty Eight Only)
Loan Code No.: 13100002352, Noida 1 (Branch), Safi Impeh (Borrower), Aman Batra (Co Borrower 1) Sumant Batra (Co Borrower 2) Esha Malhotra (Guarantor 1)	Dt: 21-06-2022, Rs. 26394076/- (Rs. Two Crore Sixty Three Lakh Ninety Four Thousand Seventy Six Only)	All The piece and Parcel of the Property having an extent - Property No. C-2, First Floor Block C East Of Kalash New Delhi New Delhi Delhi :- 110065 Boundaries As :- North :- Road 100ft wide South - Service Lane 15ft wideEast: Plot No. C-3 West -Plot No. C-1	Rs. 33589000/- (Rs. Three Crore Thirty Five Lakh Ninety Thousand Only)	Rs. 3358900/- (Rs. Three crore Thirty Five Lakh Ninety Thousand Only)	Rs. 3266269/- (Rs. Three crore Two lakh Sixty Two Thousand Six Hundred Sixty Nine Only)
Loan Code No.: 1960004554, Delhi -Safdarjung (Branch), Saikat Sengupta (Borrower), Sun Mitra (Co Borrower 1)	Dt: 19-11-2019, Rs. 968144/- (Rs. Nine lakh Sixty Eight Thousand Four Hundred Forty Four Only)	All The piece and Parcel of the Property having an extent - Fall No 240, 2nd Floor, Tulip Iyev Ews Block, Sector 7, Gurgaon Gurgaon Gurgaon - 122009 Boundaries As :- North :- Open South, entryEast: flat of other West -open	Rs. 774000/- (Rs. Seven lakh Seventy Four Thousand Only)	Rs. 77400/- (Rs. Seven lakh Seventy Four Thousand Only)	Rs. 1541290/- (Rs. Fifteen lakh Forty One Thousand Two Hundred Ninety Only)
Loan Code No.: 19800041742, Delhi -Pitampara (Branch), Tarun Kumar (Borrower), Maya Rani (Co Borrower 1)	Dt: 16-06-2021, Rs. 1043143/- (Rs. Ten lakh Thirty Three Thousand Only)	All The piece and Parcel of the Property having an extent - Plot No. 86 Upper Ground Floor Rear Side Khasra No. 350, Gali No. 2 Vill - Bindapur, Subhash Park Extension Block-B New Delhi Delhi :- 110059 Boundaries As :- North :- Gali 10' South - Entrance / Other unit there after Road 1 East :- Other Property West -Other Property	Rs. 3528000/- (Rs. Thirty Five lakh Twenty Eight Thousand Only)	Rs. 352800/- (Rs. Three lakh Fifty Two Thousand Eight Hundred Only)	Rs. 1273614/- (Rs. Twelve lakh Thirty Six Thousand Four Hundred Only)
Loan Code No.: 2530000458, Karkardums Nodia (Branch), Sandhya Jain (Borrower), Namti Kumar Jain (Co Borrower 1)	Dt: 30-04-2021, Rs. 2530000458/- (Rs. Fifty Four lakh Thirty Five Thousand Seven Hundred Ninety Four Only)	All The piece and Parcel of the Property having an extent - Property No-a-486, Upper Ground Floor, Front Side, Kh No-234, Guru Nanak Pura, Laxmi Nagar, near-mulhan Bhawan, Shahdara, Delhi New Delhi Delhi :- 110092 Boundaries As :- North :- Remaining property No. 85 South :- RoadEast: Garg Tower West -Mutan Bhawan	Rs. 4000000/- (Rs. Forty lakh Only)	Rs. 400000/- (Rs. Four lakh Only)	Rs. 7349284/- (Rs. Seventy Three lakh Forty Nine Thousand Two Hundred Eighty Four Only)
Loan Code No.: 1900000593, Raj Nagar (Branch), Ravi Raj (Borrower), Manorama Singh (Co Borrower 1)	Dt: 28-08-2018, Rs. 2459586/- (Rs. Twenty Four lakh Fifty Nine Thousand Five Hundred Eighty Only)	All The piece and Parcel of the Property having an extent - Flat No. -A2, Ground Floor, Rear Side, Plot No. -349, Rear Side, Plot No. -349, Shalimar Garden Extension-1 Ghazabad Uttar Pradesh IN 201011 Boundaries As :- North :- Flat No.-A1 South :- Others Property East :- Plot No. -348 West -Plot No. -350	Rs. 2345000/- (Rs. Twenty Three lakh Four Thousand Only)	Rs. 234500/- (Rs. Two lakh Thirty Four Thousand Five Hundred Only)	



SYMBOLIC POSSESSION NOTICE

ICICI Bank Limited, 3rd Floor, Plot No- 23, New Rohtak Road, Karol Bagh, Delhi- 110005

Table with 4 columns: Sr. No., Name of the Borrower/ Loan Account Number, Description of Property/ Date of Symbolic Possession, Date of Demand Notice (Rs.), Name of Branch

The above-mentioned borrowers(s)/ guarantor(s) are hereby given a 30 day notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

Date: March 15, 2024 Place: Mathura Authorized Officer ICICI Bank Limited

GRIHUM HOUSING FINANCE LIMITED (Formerly known as Poonawalla Housing Finance Ltd.) Demand Notice Under Section 13(2) of The SARFAESI 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 of the company from one state to another

State Bank of India Bhiwadi Industrial Estate Branch, RIICO Chowk, Bhiwadi, District Alwar, Rajasthan 301019, E-mail: sbi.31465@sbi.co.in, Branch Code: 31465

Table with 4 columns: Name and Address of the Borrowers & Guarantors, Details of Properties / Secured Assets / Address of Secured Assets to be Enforced, Date of Notice (13(2)), Amount in Demand Notice (Rs.)

The steps are being taken for substituted service of notice. The above Borrowers and/or their Guarantors 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 60 days from the date of publication of this notice.

E-AUCTION SALE NOTICE

Inspection Date & Time of the Property: 10.04.2024 to 11.04.2024 by prior appointment between 11:00 AM to 5:00 PM

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.

Table with 5 columns: Sr. No., Branch Name / Name & Address of the Borrower(s) / Guarantor(s) / Mortgagee(s), Brief Description of Property/ies, Total Liabilities as on specified Date, Reserve Price, Earnest Money Deposit / Bid Increase Amount

For detailed terms and conditions of the sale, please refer to the link "https://www.bankofmaharashtra.in/properties\_for\_sale" provided in the Bank's website and also on E-Bikray Portal (www.ibapi.in).

NESTLÉ INDIA LIMITED (CIN: L15202DL1959PLC003786)

Regd. Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi-110 001

FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF THE COMPANY

Sub: Transfer of Equity Shares of the Company to the Demat Account of Investor Education and Protection Fund (IEPF) Authority

This Notice is published pursuant to the provisions of the Companies Act, 2013, and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), that the shareholders concerned are being informed by the IEPF Rules, in case they do not encash any of their dividend(s), which remains unpaid/unclaimed for last seven consecutive years, by the next due date of transfer i.e. 15<sup>th</sup> June 2024.

For the share(s)/dividend(s) already transferred to IEPF Authority in compliance with the IEPF Rules, the shareholders can claim such share(s)/dividend(s) by making an online application to the IEPF Authority in Form IEPF-5, as prescribed and the same is available along with all details on website of IEPF (www.iepf.gov.in).

Date: 14-03-2024 Place: Gurugram For NESTLÉ INDIA LIMITED Pramod Kumar Rai Company Secretary

KOTAK MAHINDRA BANK LIMITED PUBLIC NOTICE FOR AUCTION/CUM SALE

Registered Office: 27 BKC, C 27, G Block, BandraKurla Complex, Bandra (E), Mumbai -400 051, Corporate Identity No. L65110MH1985PLC038137

Table with 6 columns: Name of the Borrower(s) / Guarantor(s) / Mortgagee(s), Demand Notice Date and Amount, Description of the Immovable properties, Reserve Price, Earnest Money Deposit (EMD), Date of inspection of immovable properties, Date of Auction

Important Terms & Conditions of Sale: (1) The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein.

(2) All the intending purchasers/bidders are required to register their name in the Web Portal mentioned above as https://www.bankofmaharashtra.in and generate their User ID and Password and fill out cost of their own to participate in the e-auction on the date and time aforesaid.

(3) For any enquiry, information, support, procedure and online training on e-auction, the prospective bidders may contact the MCI India Pvt Ltd Department of e-auction Service Partner M/s. Vinod Chauhan, through Tel. No.: +91 2291971124.25.26, Mobile No.: 9813879318& e-mail id: delhi@ciindia.com&support@bankofmaharashtra.com

(4) To the best of knowledge and information of the Authorized officer, there is no encumbrance in the properties. However, the intending bidders may inspect the property and its documents as mentioned above or any other date & time with prior appointment and they should make their own independent inquiries regarding the encumbrance, title of properties put on e-auction and claims/dues/affecting the property prior to submitting their bid. The e-auction advertisement does not constitute any commitment or any representation of KMBL. The property is being sold with all the existing and future encumbrances whether known or unknown to KMBL. The Authorized officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.

(5) For participating in the e-auction, intending purchasers/bidders will have to submit/upload in the Web Portal (https://www.bankofmaharashtra.com) the details of payment of interest-free refundable Earnest Money Deposit (EMD) of the secured asset as mentioned above by way of Demand Draft in favour of 'Mahindra Bank Limited' payable at Delhi along with self-attested copies of the PAN Card, Aadhaar Card, Residence Address Proof, Board Resolutions in case of company and Address Proof as specified above along with the requisite bidder form in this regard.

The Borrower(s)/Mortgagor(s)/Guarantor(s) are hereby given STATUTORY 30 DAYS NOTICE UNDER RULE 6(2), (6) & (9) OF THE SARFAESI ACT to discharge the liability in full and pay the dues as mentioned above along with date interest and expenses within thirty days from the date of this notice failing which the Secured Asset will be sold as per the terms and conditions mentioned above. In case there is any discrepancy between the publications of sale notice in English and Vernacular language, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy with removing the ambiguity. The borrower/guarantor/mortgagor pays the amount due to Bank, on full before the date of sale. Auction is not to be stopped. For detailed terms and conditions of the sale, kindly visit our official website https://www.kotak.com/bank-auctions.html or contact the Authorized Officer Mr. Sudhir Yadav @9999785233 and bank officer Mr. Ashok Motwani @ 9873737351 at above mentioned Regional office of Mahindra Bank.

Special instruction: e-auction shall be conducted by our Service Provider, M/s. C1 India Pvt Ltd. Bidder to fill Bid at the Reserve Price. Internet connectivity and other peripheral requirements shall have to be ensured by bidders themselves. Please note that failure of internet connectivity (due to any reason whatsoever if may be) shall be sole responsibility of bidders and neither KMBL nor C1 India Pvt Ltd shall be responsible for these unforeseen circumstances: In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-auction successfully. However, if requested to the Bidder(s) not to wait till the last moment to quote/improve his bid to avoid any such complex situations.

Date: 15.03.2024 Place: Mathura Authorized Officer, Kotak Mahindra Bank Limited

OFFICE OF THE RECOVERY OFFICER-I DEBTS RECOVERY TRIBUNAL-III, DELHI

4th Floor, JEEVAN TARA BUILDING, PARLIAMENT STREET, PATEL CHOWK, NEW DELHI-110001

PROCLAMATION Dated: 08.03.2024

PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

PUNJAB NATIONAL BANK & ORS. VS M/S F. E. (INDIA) LIMITED AND ORS.

1. Punjab National Bank 2. State Bank of India 3. Central Bank of India 4. Canara Bank

1. M/s F.E. (India) Limited. (Formerly known as Financial Eyes (India) Ltd.) Registered Office at: F-58/1, Okhla Industrial Area, Phase-I, New Delhi-110020 Corporate Office at: W-19, Greater Kailash Part-II, New Delhi-110048

2. Smt. Abhilaisha Aggarwal, Daughter of Shri V.K. Jain, Resident of S-474, Greater Kailash-II, New Delhi-110048 And Also at: Registered Villa situated at D-01, 'Villa Paradiso', Provornim Betim, Goa-403521

3. M/S Whitewood Trading Pvt. Ltd. (earlier known as Krishna Finlease Pvt. Ltd.) Registered Office at: F-2 & 03, Plot No W-19, Greater Kailash-II, New Delhi-110048

4. M/s Naptune Bidmaid Pvt. Ltd., Registered Office at: F-04, Plot No. W-19, Greater Kailash-II, New Delhi-110048 And also at: Flat No.401, Ascot Centre Sahar Road, Next to Le Meridien Hotel, Andheri (East), Mumbai, Maharashtra-400069

5. M/s Vishesh Realbuild Pvt. Ltd., Registered Office at: F-2 & 03, Plot No. W-19, S-3, Greater Kailash-II, New Delhi-110048

6. M/s Andaz Mercantile Pvt. Ltd., Registered Office at: 90/N, Block-E, 3rd Floor, New Alipore, West Bengal-700053 And also at: S-474, Greater Kailash Part-II, New Delhi-110048

Whereas you have failed to pay the sum of Rs.205,62,17,868.91 (Rupees Two Hundred Five Crores Sixty Two Lac Seventeen Thousand Eight Hundred Sixty Eight and Paise Ninety-One Only) Defendant No. 2 to B as become due from you as per Recovery Certificate drawn in OA No. 5612/016 passed by the Presiding Officer, Debts Recovery Tribunal-III, Delhi along with pendente lite interest from the date of filing of this O.A., 5612/016 as per certificate.

And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on 16.04.2024 between 3.00 PM to 4.00 PM (with auto extension clause in case of bid in last 5 minutes before closing, if required) by M/s. E-procurement Technologies Ltd-(Auction) Trading, Head Office: B-705, Wall Street II, 5th Floor, Near Gujrat College, Ellis Bridge, Ahmedabad - 380006 Gujrat (India), Bidder Support M: 9265562818/9265562821/079-6813 6842/6869 Email support: auction@tignert.net & ramparas@auctiontignert.net Web Portal: https://dt.auctiontignert.net/Contact/PERSON Name Ram Sharma (M) 8000023297

In case of any query & inspection of the property, intending bidder may contact Sh. Rakesh Kumar, Authorized Officer, Contact No: 9803020820.

The sale will be of the property of the defendant above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

SHIVALIK SMALL FINANCE BANK LTD.

Registered Office: 501, Saloon Aarum, Jasola District Centre, New Delhi - 110025 CIN : U65900DL2020PLC366027

Appendix IV [see Rule 8(1)] Possession Notice (for immovable property)

Whereas, the undersigned being the Authorized Officer of the Shivalik Small Finance Bank Ltd. banking company within the meaning of the Banking Regulation Act, 1949 having its Registered Office at 501, Saloon Aarum, Jasola District Centre, New Delhi - 110025 and Head Office at 6th Floor, Tower-3, India Glycols Building, Plot No. 25, Sector 126, Noida - 201304 under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ('SARFAESI Act') and in exercise of the powers conferred under sections 13(1) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice calling upon the borrower(s)/ parties to repay the amount mentioned in the notice within 60 days from the date of receipt of the said Demand Notice.

The below mentioned Borrower(s)/ Guarantor(s)/Mortgagor having failed to repay the amount, notice is hereby given to the Borrower(s)/ Guarantor(s)/Mortgagor and the public in general that the undersigned has taken Symbolic possession of the properties described herein below in exercise of powers conferred on him / her under Section 13(4) of the said Act read with Rule 6 of the said Rules.

Table with 4 columns: Name of the Borrower(s)/ Guarantor(s)/ Mortgagee(s), Description of the Immovable Properties, Demand Notice Date & Amount & Possession Notice Date & Account No., Demand Notice Date

1. Mr. Sajid Ali (Borrower) S/o Hakim Ali R/o H No. 180A, Village Surajpur, Tehsil Dadri, Gautam Budh Nagar U.P. 201304, 2. Mrs. Muneesha (Co-Borrower) W/o Mr. Sajid Ali R/o H No. 180A, Village Surajpur, Tehsil Dadri, Gautam Budh Nagar U.P. 201304, 3. Mrs. Rukhsana (Guarantor) W/o Sabuddeen Ali R/o H No. 57, Village Surajpur, Tehsil Dadri, Gautam Budh Nagar U.P. 201304, 4. Mr. Sabuddeen Ali (Guarantor) S/o Hakim Ali R/o H No. 57, Village Surajpur, Tehsil Dadri, Gautam Budh Nagar U.P. 201304

1. Mr. Shaleesh Kumar Mishra (Borrower) /Mortgagor) S/o Late Indira Kanti Mishra R/o H No. 115K, Village Sadar Sarai Colony, Sector 45 Tehsil Dadri District, Gautam Budh Nagar, Registered in revenue records of Bahi No. 1, Jild No. 7044, Serial No. 3032 Page 363-430, Dated 04-07-2014. In the name of Mr. Shaleesh Kumar Mishra. Bounded by: East: Road 15 ft wide, West: Other Plot, North: Plot of Prabhut, South: Plot of Baidhyanath. Note: Bank has withdrawn the previous possession notice dated 28-02-2024 and 05-03-2024.

Date: 13-03-2024 Place: Noida / Indirapuram Authorized Officer, For Shivalik Small Finance Bank Ltd

"IMPORTANT"

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OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

Corporate Office: Kohinoor Square, 47th Floor, N.C. Kelkar Marg, R.G. Gadkari Chowk, Dadar West, Mumbai 400 028 Tel.: 022-69231111/ 9967927525

CORRBID GENDUM

With reference to advertisement published in this Newspaper dated 12.03.2024 regarding E-Auction Notice, Appendix-IV-A, (For immovable property) Rule 8 (6), auction to be conducted on 30.03.2024 in the matter of the Borrower M/s. Overnite Express Limited, please read:

Previously, Notice was thereby given to the public in general and in particular to the Borrower/Co-borrower/Guarantor/Mortgagor M/s Overnite Express Limited (Borrower), Mr. Om Prakash Rajgarhia (Director and Guarantor), Mr. Harsh Vardhan Rajgarhia (Director and Guarantor) and Mrs. Anita Rajgarhia (Director and Guarantor). Now, Additional notice to be sent to the third party mortgagor, Mr. Govind Rajgarhia.

For OMKARA ASSETS RECONSTRUCTION PVT. LTD. (Acting in its capacity as a Trustee of OMKARA PS 09/2023-24 Trust) Sd/- Date: 15.03.2024 Place: New Delhi Authorized Officer (Ms. Ritesh Sawant +91 99679 27525)

ADITYA BIRLA CAPITAL PUBLIC NOTICE

Registered Office : Indian Rayon Compound, Verval, Gujarat-362266

PUBLIC NOTICE

Notice is hereby given to the public at large that deceased borrower namely Dharmand along with other Co-Borrowers namely Mr. Mahesh Kumar Pitmani, Mr. Kamal Pitmani, Mrs. Lata Pitmani, Mr. Harish Kumar Pitmani had availed financial assistance of Rs. 2,75,10,341/- from Aditya Birla Finance Limited ("ABFL") vide loan account no. ABFLND\_LAP000043184 and ABFLND\_LAP000101615 against property bearing "Property No. 103 Kamp, 104 Block and Pocket C-23, Sector 7, New Delhi -110085" ("Secured Asset").

Place : Delhi Date: 15.March.2024 Bhupender Tanwar Authorized Officer, Aditya Birla Finance Limited

ADITYA BIRLA CAPITAL PUBLIC NOTICE

Registered Office : Indian Rayon Compound, Verval, Gujarat-362266

PUBLIC NOTICE

Notice is hereby given to the public at large that deceased borrower namely Ramanand Garg along with other Co-Borrowers namely Ramvansh Fibrology Private Limited, Through Director, Mr. Deepak Kumar Garg, Mr. Sameer Kumar Garg, Mr. Utkarsh Garg, Mrs. Simpal Garg, Mrs. Anupama Garg, Mrs. Saroj Garg, M/s Ramanand and Sons (HUF) Through Karta, Mr. Deepak Kumar and Sons (HUF) Through Karta and Mr. Sameer Kumar and Sons (HUF) Through Karta, had availed financial assistance of Rs. 2,96,15,163/- from Aditya Birla Finance Limited ("ABFL") vide loan account no. ABFLND\_LAP000025098, ABFLND\_LAP000007046 against immovable property bearing "House No. 13/47, Raj Nagar, Ghaziabad - U.P. - 201002" ("Secured Asset").

Place: Ghaziabad Date: 15.March.2024 Bhupender Tanwar Authorized Officer, Aditya Birla Finance Limited

Table with 2 columns: S.No, Property Particulars, Reserve Price/EMD

1. Flat No. F-3, measuring 1035 Sq. Ft., on First Floor constructed on built up Plot bearing no. W-19, Greater Kailash Part-II, New Delhi

The properties shall not be sold below the reserve prices:

2. The amount by which the biddings are to be increased shall be Rs. 1,00,000/- (Rupees one lac for each property) In the event of any dispute arising as to the amount of bid, or as to the bidder, the property shall at once be again put up to auction.

3. The highest bidder shall be declared to be the successful highest bidder. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

4. EMD shall be deposited by 12.04.2024 at 03.00 PM by way of DD/pay order in favour of RECOVERY OFFICER-II, Debt Recovery Tribunal-III, Delhi in the sealed cover. EMD deposited thereafter shall not be considered for participation in the e-auction.

5. The copy of PAN Card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation /attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy shall be submitted before the RECOVERY OFFICER-II, DRT-III, New Delhi.

6. The successful highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD by next bank working day i.e. by 3:00 P.M. in the said account as per detail mentioned in para above.

7. The successful highest bidder shall deposit the balance 75% of final bid amount or before 15th day from the date of sale of the property. If the 15th day is Sunday or other Holiday, then on the first bank working day after the 15th day by prescribed mode as stated in para 4 above. In addition to the above the successful highest bidder shall also deposit pondage fee with RECOVERY OFFICER-II, DRT-III @ 2% up to Rs.1,00,000/- and @1% of the excess of said amount of Rs.1,00,000/- through DD in favour of The Registrar, DRT-III, Delhi.

8. Property shall remain open for inspection by prospective bidders on 27.03.2024 from 11.00 a.m. to 4.00 p.m. Aforesaid authorized officer will make necessary arrangement for inspection by the prospective buyers.

9. In case of default of payment within the prescribed period, the property shall be resold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting successful highest bidder shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.

10. The property is being sold on "AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS".

11. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

12. There is no detail of revenue/encumbrance or claim against the properties in the knowledge of undersigned at this stage. However, prospective bidders are advised to make their own due diligence w.r.t dues of electricity/water/house tax bills or any other encumbrance etc., in their own interest, before deposit of EMD.

13. Unsuccessful bidders are directed to file an application along with identity proof in the Registry of DRT-III on or before the next schedule date of hearing of the RC for refund of their EMD which shall be refunded on the schedule/subsequent date of hearing of the RC accordingly.

14. CH Bank is directed to authenticate and check the veracity of details given herein. Given under my hand and seal on this 08th day of March, 2024.

(NISHITOSH KUMAR PANDEY) RECOVERY OFFICER-II, DRT-III, DELHI

FORM NO. 1 DEBTS RECOVERY TRIBUNAL, LUCKNOW

(Area of Jurisdiction, Part of Uttar Pradesh) 60/1, University Road, Near Hanuman Setu Temple, Lucknow-226007

DRC NO. 213/2015 NOTICE UNDER RULE 2 OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961

READ WITH SECTION 29 OF RDBB & FI ACT, 1993 Punjab National Bank Vs. M/s Kaysons Industries Pvt. Ltd.

To. J.D. No.1- M/s. Kaysons Industries Pvt. Ltd. Registered Office at: C-36, Sector VII, Noida Distt: Gautambudh Nagar (U.P.)

J.D. No.2- Shri V.K. Sharma S/o Shri Praduman Sharma Director of M/s. Kaysons Industries Pvt. Ltd. And Guarantor, 50 Duplex 1, Rajat Vihar, Sector 62 Noida Distt: Gautambudh Nagar (U.P.)

J.D. No.3- Smt. Kanta Sharma W/O Shri V.K. Sharma Director of M/s. Kaysons Industries Pvt. Ltd. And Guarantor, 50 Duplex 1, Rajat Vihar, Sector 62 Noida Distt: Gautambudh Nagar (U.P.)

J.D. No.4- Shri Rohit Sharma R/O 50 Duplex 1, Rajat Vihar, Sector 62 Noida Distt: Gautambudh Nagar (U.P.)

J.D. No.5- Shri Yogesh Mittal C/O. M/s. Kaysons Industries Pvt. Ltd. Registered Office at: C-36, Sector VII, Noida Distt: Gautambudh Nagar (U.P.)

This is to notify that a sum of Rs. 13,40,117.00/- (Thirteen Crore Thirteen Lacs Forty Thousand One Hundred Seventeen only) (234,55,97.10 in cash credit entry) Rs. 68,57,543.00 in term loan account and Rs. 10,27,497.00 in car loan account) only together with pendentite and future interest @12.00% per annum from the date of filing of the Original Application i.e. 07.10.2013 till the Loan is Fully liquidated and costs succeeds is hereby allowed exparte against defendants No. 1 to 5 and jointly and severally till its realization from you as per the certificate bearing No. 1/23/2015 LKO dated 23/01/2015 in O.A. No.437/2013 passed against you by DRT, Lucknow.

1- You are hereby directed to pay the sum within 15 days of this Notice, failing which the recovery shall be made in accordance with the Recovery of Debts and Banks and Financial Institution Act, 1993.

2- You are hereby ordered to declare an Affidavit in particulars of assets on or before 08/05/2024.

3- You are hereby ordered to appear before the undersigned on 08/05/2024 at 11:00 A.M.

4- In addition to the sum aforesaid you will also be liable to pay: Details of cost: Application Fee Rs. 41,000/- Advocate Fee NIL Publication charges NIL Misc. Charges NIL Clerical Charges NIL Give under my hand and Seal on this 10th day of January 2024. Recovery Officer-II, Debts Recovery Tribunal, Lucknow



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# Infrastructure: The Promise of Transformational Development



**Chief Minister Bhupendra Patel delivering the keynote address at the States of Hope: Gujarat, held in Ahmedabad on March 4**



**Panellists - Sameer Sinha, Founder and MD Savvy Group; Rachna Gangwar, Professor, Adani University; Jigna Desai, Professor, CEPT University, Rajkumar Beniwal, Vice-Chairman and CEO, Gujarat Maritime Board and B. N. Pani, CEO, Gujarat Infrastructure Development Board**

*Moderator: Hitesh Vyas, Assistant Editor, The Indian Express*

**Hitesh** - Infrastructure is vital for any country's economic development. It has a multiplier impact on the economy and it is very essential for sustainable and inclusive growth. Over the last many years, we have seen infrastructure development happening across the sectors. Right from ports, housing, constructions, airports, telecom and off late we are seeing digital infrastructure in the country. Recognizing the importance of infrastructure in the country the government has scaled up its pace of investment in infrastructure. In budget 2023-24 the government announced a capital expenditure of Rs 10 lakh crores, which was 38% over the previous year. In the interim budget, the government announced an outlay of Rs 11.11 lakh crores. The government, through budgetary allocation as well as dedicated programmes, has helped in the development of the remotest parts of the country. When we talk about Gujarat, it has been making significant progress in infrastructure development. We have seen it and it has been a pioneer in public-private infrastructure. It has been credited as Asia's biggest infrastructure investment opportunity centre. Gujarat has strategically developed a very significant and cost-effective infrastructure. It has impressive road and railway networks and port infrastructure.

**Hitesh: I would start with Dr. Rachna to share her thoughts.**  
**Dr Rachna Gangwar:** The spending on transport and logistics infrastructure has scaled up multifold in the past few years. Investments in roads and railways, the railways' share has scaled up to Rs 8,332 crore. Gujarat has been a pioneer in infrastructure development, particularly transport and logistics infrastructure. The first state in the country to announce a port policy was Gujarat in 1995. Out of the total maritime traffic that is being handled, 40 per cent of that is from Gujarat. We have two kinds of ports - major ports by the Central government and minor ports, which handle 65 per cent of the share from Gujarat. Gujarat was the first to announce the public-private partnership (PPP) policy. They had enacted a legal framework and the Gujarat Infrastructure Development (GIDB) Act 1999 was established after that. More than 35% of the Western Corridor will be in Gujarat and it will help a lot to shift the share to rail. Of course, because of the growing industrialisation in the state, the railways will take a significant share. Furthermore, with expressways and highways, Gujarat has a significant share. We have almost 11 operational airports in Gujarat. At the Ahmedabad Airport, we have the Maintenance, Repair and Overhaul (MRO) facility now.

**Hitesh: With growing and rapid industrialisation, how do you think the current infrastructure will be able to meet the demand?**  
**Dr Rachna Gangwar:** There are still many missing links that have to be worked on. If you look at the challenges, because of a lot of Investments going into the highways, a lot of traffic is moving on the road. I think a lot of initiatives are being taken but that is going to be a challenge because the last mile and the first mile are sometimes by road.

**Hitesh: Sameer, would you like to share your perspective?**

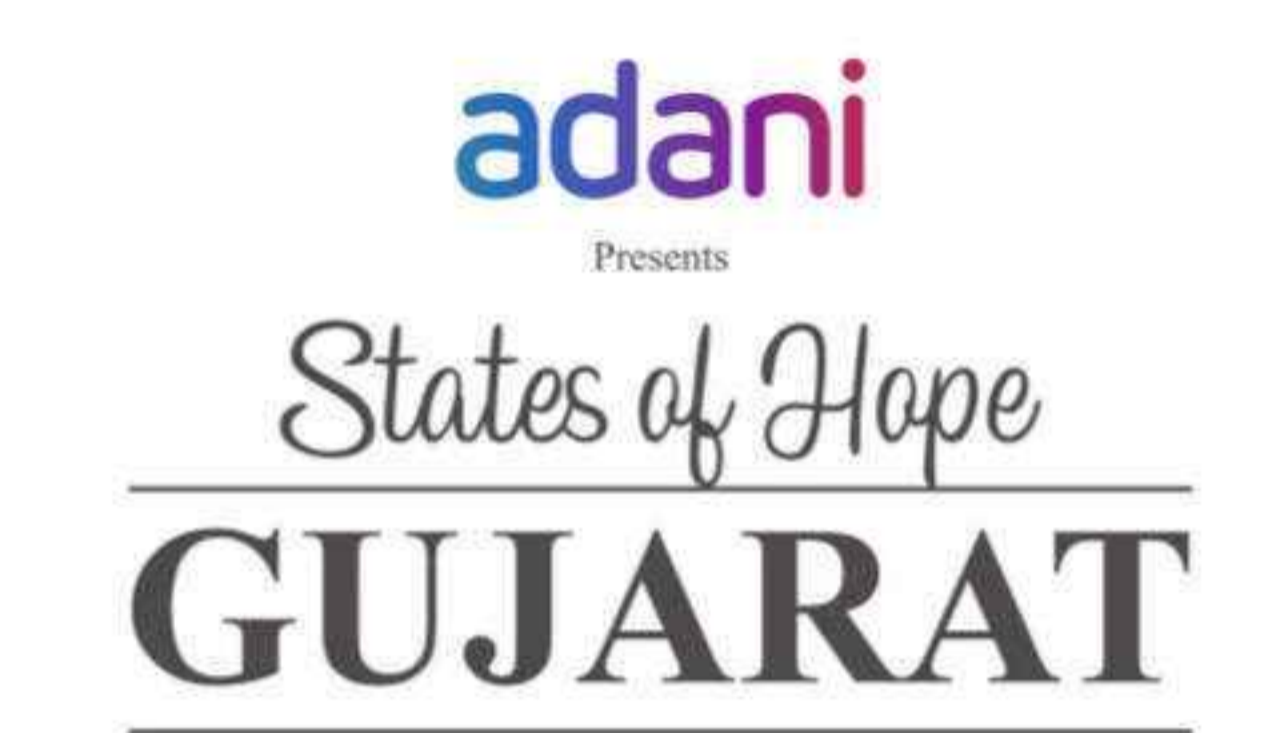
**Sameer Sinha:** The price of real estate is based on commute. Nothing impacts our markets as well as policies do. GIFT City is one of the best examples in the country of a great Green City developed, where you can literally have a walk to work. There is a district cooling system and you build your footprint. Everything else besides that is taken care of by the Development Authority. I can start work within a few weeks of allotment of land in GIFT City. This is not possible anywhere else in the country. Gujarat has led by example and look at the progress that GIFT City has made in the last 10 years. The tunnel is in place, the infrastructure is in place. For the first time in India, Gujarat has demonstrated that we can have an infrastructure-led development as opposed to what we've always seen all these years - development-led infrastructure. GIFT City is the first city in India where every building is mandated to be green by policy. It is not optional. So, there is a level playing ground and everybody has to be sustainable. Also, we need sports infrastructure. That is another area where Gujarat is taking the lead. With the kind of vision we have, I am 100% confident that we'll have the Olympics.

**Hitesh: Sameer, how are you ensuring that your real estate projects are green in terms of sustainability?**

**Sameer Sinha:** The sustainability bug is something that we, the Savvy Group, were bitten by almost two decades ago. Everything that we built is green. We were engaged with the GIFT body when they were framing the policy to make sure that they can only make green buildings. When we started this whole sustainability pursuit, back when it was a new word in the country, it was looked upon as something that you did because you cared about the environment and hence there was a word called, "expensive sustainability", then it became "affordable sustainability". Today, it is only profitable sustainability. If you are not sustainable, you cannot be profitable today. Today's young India does not accept that anymore. We were the first government in India to have a Department of Climate Change. That building in Gandhi Nagar was the first platinum-rated green building in the country that a government had built.

**Hitesh: Professor Desai can you share your thoughts?**

**Professor Jigna Desai :** As of now, this discussion about heritage and historic infrastructure is also looked at from a philanthropic lens and a liability. It's really not. Of the 150-160 municipalities and municipal corporations of Gujarat, almost 120 of them have a historic course. They have historic cities around which newer cities are developed. Many of these were connected through transport with the rest of the world through fantastic historic infrastructure. Some of those bridges, especially the railway bridges, are well taken care of and they give you the character of the place. Some of those will not live up to modern standards. We need to maybe identify what we can preserve and we need to move. Some of this infrastructure, however, can be augmented. Similarly, some of the road bridges and mobility infrastructure (can also be augmented).



**Pratibha Jain, Mayor, Ahmedabad City**



**Mr. Shanti Swaroop Sharma, Executive Director, ONGC Cambay Asset, Gujarat**



**Mr. Sanjay Gupte, Ward Wizard Innovations and Mobility Ltd**



**Piruz Khambatta, Chairman and Managing Director, Rasna Group**



**Pradip Chona, Chariman, Hocco Group of Companies**



**Mr. Anil Chandran, Associate Director And Business Head, Unison Insurance Broking Pvt Ltd., Ahmedabad**



**Mr. Hiren Mandaliya, Registrar, Adani University**



**Dr. Sunil R Parekh, Senior Industry Consultant**

**Hitesh: We have seen migration happening from smaller towns to cities. Are the state's cities equipped to meet that growing demand?**

**Professor Jigna Desai :** For the longest time migration would happen and infrastructure would develop as a response to those groups of people accumulating around the centres of the city. The

shift of providing transport in many of these large cities is about potential migration and the possibility of somebody settling on the periphery but having access to the centre of the city, like Ahmedabad Metro. Ahmedabad Metro is one of the very good examples that also took care of the fact that it was going through the historic city.  
**Sameer Sinha:** About Desai's point

on heritage, I think it is the same battle that we were fighting when it came to sustainability. It has to become economical. Nothing will be done until and unless it makes economic sense. Today, sustainability is profitable because it became economically viable five years ago and now it is profitable to be sustainable. Heritage, similarly, has to become economically viable. We go to Europe and walk in these wonderful cities and there is no traffic allowed there. But we will not allow that in Teen Darwaza (In the Heritage City of Ahmedabad). Why can't we change our approach if we want to make our cities more sustainable, when we emulate the same thing in Europe?

**Dr Rachna Gangwar:** Sustainability is economical. From the mobility point of view, if you look at electric vehicles - everyone knows they are sustainable and reduce carbon emissions. But because they were not economical, they were more expensive. It is crucial to bring the cost down and make sustainability viable and economical for people.

**Hitesh: Do you think the government should give more subsidies to encourage such kind of sustainable development?**

**Sameer Sinha:** The answer is simply yes because you have to let people taste the pudding before they get addicted to it. So you have to have sops and incentivise it. Green buildings happened the same way. Even today, there are large incentives. The Government of Punjab gives you 5% additional FSI if you're building a green-rated gold-rated green building. The Government of Gujarat gives you a 5% discount on the stamp duty and even that is a good incentive. There are governments that are giving great incentives but these are not all-time incentives or permanent. They are there to induce you and create a market for green. For example, GIFT City or Dholera. You have created now an ecosystem that is so beautiful, sustainable and profitable. So, why would you build anything else that is non-green now? People have now tasted that and experienced it.

**Dr Rachna Gangwar:** If you look at the Metro projects, without the subsidy and the government's support, it would not have been possible. There is criticism that the Metro ridership is less. It will take time to increase but we cannot do without the government subsidy for these projects and these are very important for urban mobility. Government subsidy for these projects is essential.

**Hitesh: How is your experience with Climate financing, Sameer?**

**Sameer Sinha:** Today, the majority of the funds that are coming into the built environment are from abroad and are all mandating green for whatever reason. That has led to the entire ecosystem of sustainable built environment being developed. Hence, in the last five years, every warehouse company has gone for green buildings. This is led purely by the investor. Now that there is a green building and people have experienced it, the guy next door wants to do the same thing and hence you establish a market. The same thing happened with the real estate business. People discovered that their electricity bill in this building is 30% lower just by virtue of being in a building which is green.

**Professor Jigna Desai :** Heritage is a kind of social term. Let's just look at old

buildings. There is a lot of research going on internationally in this area, which says that existing buildings are embodied carbon. If we just have to look at the carbon footprint of demolishing something and making a new building versus augmenting what is existing - this goes for infrastructure, building and built environment - now there are technologies available where older buildings can be made into smart buildings or sustainable buildings. If it is a question of density, many of our older built environments are actually quite dense. So, I don't think it's a question of density and fitting in more number of people. We start looking at these older building environments not only as a social construct of heritage but also as a construct of climate and green, where that built environment or that building stock is embodied carbon, then the discussion of connecting historic places or older built environment with sustainability starts making economic sense.

**Hitesh: I wanted you to share your thoughts on infrastructure-led growth in Gujarat. What is your experience?**

**Beniwal** - Gujarat and the entire country have been focusing on infrastructure in the last 10 years and that has yielded results in our economic growth. Even during Covid, our growth rates have been quite consistent and now, the economy is on the upswing. The reason is the focus on infrastructure, which is not immediately profitable and requires a lot of capital investment. The government by itself cannot do the entire investment. So, we have to rope in the private sector. Now the private sector will come only if they see some profit. For that, we need to have the right kind of policies because only a policy environment can bring confidence among investors to invest in such long-gestation-period projects. If I start taking the private sector on board today then it will take at least 10 to 15 years to realise that investment and get the profits. If you see it in a holistic way, it gives you many more benefits than what you can get in a normal industry but it happens only when it is supported by the right kind of policies.

**BN Pani :** Earlier, we spent almost 13% of our cost on logistics. Now overall it is less than 6% in the developed ones. Now, fortunately, because of the investments in the infrastructure sector, the logistics cost has been reduced. Recently, the Delhi-Mumbai Expressway has been opened and that has reduced travel time from Baroda to Bharuch by 25 minutes. The port sector in Gujarat handles 40% of India's trade exports and imports. We are entering into semiconductor, deep technology, biotechnology and knowledge economy. We have to see to it that HR is also there. For example, 108 universities alongside IIMs and IIT, Gandhinagar are there in Gujarat. GIFT City is also partnering with many foreign universities. For the very first time, for capital investment, Gujarat created the Gujarat Infrastructure Development Board for PPP in the infrastructure sector. Dholera has the first Greenfield Smart City. Dream City has the biggest office building in the world, bigger than the Pentagon. The Logistics Policy is the first of its kind. The HR Policy for Entrepreneurship and the SSIP policy is the first, which promotes startups in the state. Establishing the Gujarat Maritime Development Board was a first.

Associate Partners



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**60 Days' Notice to Borrower/Guarantor/Mortgagor**

To,  
1-Mr. Shariq S/o Mr. Mohammad Nafees (Borrower), Address:- Islam Nagar, Mulla Para, Bhujpura, Koil, Aligarh UP-202001  
2-Smt. Anisa Bano W/o Mr. Nafees Mohammad (CO-Borrower/Guarantor/Mortgagor), Address:- 64/2 Mulla Para, Bhujpura, Gali No 2, Islam Nagar, Koil, Aligarh UP-202001  
Dear Sir,

**NOTICE U/S 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002**  
Reg: Account No 364600ND00002632 (Housing loan) credit facilities availed by, Mr. Shariq S/o Mr. Mohammad Nafees From BO: Kanwari Ganj (364600), Aligarh  
You, Mr. Shariq S/o Mr. Mohammad Nafees have availed the following credit facility:-

Sr. No.	Facility	Limit	Balance outstanding as on date of NPA (29.09.2023 ie principal + int.)	Interest (w.e.f 29.03.2023 date of NPA to 05.02.2024)	Total outstanding as on date of issuance of notice
1	Housing Loan	Rs. 9,50,000/-	Rs. 97,085.84/-	Rs. 15,156.24/-	Rs. 9,16,090.05/- + further intnt and other charges w.e.f 01.02.2024
<b>TOTAL</b>					<b>Rs. 9,16,090.05/- + further intnt and other charges w.e.f 01.02.2024</b>

Due to non-payment of instalment/ interest/ principal debt, the account/s has/have been classified as Non-Performing Asset as per Reserve Bank of India guide lines. The amount due to the Bank as on date, is **Rs. 9,16,090.05/- (Rupees Nine Lakh Sixteen Thousand Ninety and Paise Five Only)** + further intnt and other charges w.e.f 01.02.2024 with further interest until payment in full (here in after referred to as "secured debt").  
To secure the out standings under the above said facilities, you have, inter alia, created security interest in respect of the following properties/assets:

Sr. No.	Facility	Security
1	Housing Loan	All the part and parcel of the Residential property in the name of Smt. Anisa Bano W/o Mr. Nafees Mohammad situated at Islam Nagar, Part of Khet No-29, Mulla Para, Bhujpura Road, Near Saini Guest House, Pargana, Tehseel- Koil, Distt- Aligarh admeasuring area-48.76 sq Mtr and having boundaries as under:- East- Plot Seller West- Arajji Seller, North- Plot Malkhan Singh South- 11 Feet Rasta

We hereby call upon you to pay the amount of is **Rs. 9,16,090.05/- (Rupees Nine Lakh Sixteen Thousand Ninety and Paise Five Only)** + further intnt and other charges w.e.f 01.02.2024 with further interest at the contracted rate until payment in full within 60 days (sixty days) from the date of this notice.  
In default, besides exercising other rights of the Bank as available under Law, the Bank is intending to exercise any or all of the powers as provided under section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (here in after referred to as "the Act").  
The details of the secured assets intended to be enforced by the Bank, in the event of non-payment of secured debt by you are as under:  
All the part and parcel of the property in the name of Smt. Anisa Bano W/o Mr. Nafees Mohammad situated at Islam Nagar, Part of Khet No-29, Mulla Para, Bhujpura Road, Near Saini Guest House, Pargana, Tehseel- Koil, Distt- Aligarh admeasuring area-48.76 Sq Mtr and having boundaries as under:-  
East- Plot Seller West- Arajji Seller  
North- Plot Malkhan Singh South- 11 Feet Rasta  
Your attention is hereby drawn invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to you to redeem the secured assets.  
Please take notice that in terms of section 13(13) of the said Act, you shall not, after receipt of this notice, transfer by way of sale, lease or otherwise (other than in the ordinary course of business) any of the secured assets above referred to, without prior written consent of the Bank.  
You are also put on notice that any contravention of this statutory injunction/restraint, as provided under the said Act, is an offence. If for any reason, the secured assets are sold or leased out in the ordinary course of business, the sale proceeds or income realise shall be deposited/ remitted with/to the Bank. You will have to render proper account of such realisation/income.  
\*We reserve our rights to enforce other secured assets.  
Please comply with this demand under this notice and avoid all unpleasantness. In case of non-compliance, further needful action will be resorted to, holding you liable for all costs and consequences.  
\*This notice is issued without prejudice to the bank taking legal action before DRT/Court, as the case maybe.  
\*This notice is issued without prejudice to the bank's rights in the suit/litigation pending before DRT/Court.

**Date: 05.02.2024, Place: Aligarh** **For- Punjab National Bank, Chief Manager**

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

**State Bank of India**  
Stressed Assets Recovery Branch-II, 18/4, SBI House, 4th Floor, Arya Samaj Road, Karol Bagh, New Delhi-110005 Phone No.: 011-28752163, E-mail: sbi.s1521@sbi.co.in  
**(CORRIGENDUM)**  
This corrigendum is in reference to the E-auction to be held on 15.03.2024, published in this newspaper on 23.02.2024. Out of which we are withdrawing the e-auction of property at Sr. No.6, M/s Shree Shyam Motors, due to unavoidable circumstances. Other terms & conditions will remain the same.  
**Authorized Officer, State Bank of India, SARB-II, Karol Bagh, New Delhi (branch Code 51521)**

**J&K Bank Jammu & Kashmir Bank Limited**  
Cluster Office (Lucknow), Ameen Complex, Akbari Gate Lucknow U.P.  
GSTIN: 06AAACT6167G1ZB

**Ref No : JKB/Cluster/LKO / 2023-24 Dated : 13.03.2024**  
**POSSESSION NOTICE**

Notice under Section 13 (4) of the SARFAESI Act, 2002 read with Rule 8 (1) of the Security (Enforcement) Interest Rules, 2002  
Whereas the undersigned, as the Authorized Officer of the Jammu & Kashmir Bank Limited under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 and in exercise of powers under section 13(2) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued 13(2) dated 26.12.2023 thereby calling upon the Borrower namely Sh. Om Prakash S/o Lt. Sh. Munshi Ram (Prop: M/s Om Prakash & Sons) R/o Mohalla Mubarak Shah, Gausshala Road, Saharanpur, U.P.- 247001, to repay an amount of **Rs. 6,92,426.79 (Rupees Six Lacs Ninety Two Thousand Four Hundred Twenty-Six and paise seventy-nine only)** being the balance outstanding as on 12.12.2023 in the accounts of the Borrower, within 60 days from the date of the said notice together with the future interest and other charges thereon.  
The said borrower having failed to repay the said amount, notice is hereby given to the said borrower in particular and the public in general that the undersigned being authorized officer of the J & K Bank Ltd, has taken possession of the mortgage property described herein below, in exercise of the powers conferred on me under section 13 (4) of the said Act read with Rule 8 of the said Rules, on **13<sup>th</sup> day of March of the year 2024.**  
The said borrower in particular and the public in general are hereby cautioned against dealing with the said property in any manner whatsoever and any dealings with the said property will be subject to the charge of the J&K Bank Limited for the amount aggregating to **Rs. 6,92,426.79 (Rupees Six Lacs Ninety Two Thousand Four Hundred Twenty-Six and paise seventy-nine only)** together with future interest thereon from **01.12.2023** and other charges incurred or to be incurred.  
The borrower's attention is invited to the provisions of Sub-section (8) of Section 13 of the Act, in respect of the time available, to redeem the secured assets.

**Description of the Immovable Property**  
As per the schedule provided in mortgage deed/latest particulars including any accreditations)  
**One residential house, bearing old municipal no 7/45 and new no 7/60 with land in beneath, measuring 67.7 sq. mtrs, of which dimensions are East to West 33ft., North to South 22ft, situated at mohalla mubarak shah, saharanpur, standing in the name of smt. savitri devi w/o lt. sh. om prakash, bounded by**  
"EAST: Property of Smt. Satyawati  
WEST: House of Balwant Singh  
NORTH: Property of Kashmiri Lal  
SOUTH: Rasta"  
**Date : 13.03.2024**  
**Place : Saharanpur**  
**Noorul Ameen Shah**  
**Authorized Officer**

Registered office Corporate Headquarters M.A. Road, Srinagar 190001 Kashmir, India T +91 (0)194 2481 930-35 F +91 (0)194 248 1928 CIN: L65110JK1938SGC000048 E info@jkbmail.com W www.jkbank.net

**Bank of Baroda, Ashok Vihar Branch, A16, Phase 1, Delhi 110052**

**POSSESSION NOTICE (For Immovable Property) [See rule 8(1)]**  
Whereas the undersigned being the authorized officer of the Bank of Baroda under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with (rule 3) of the Security (Enforcement) Rules, 2002 issued a Demand Notice dated 06.01.2024, calling upon the borrower - **Sugandha Sharma and Arun Sharma**, Flat No 15, White House Apartments, ESIC Friends Colony, CGHS Ltd, Plot no 34, Sec 13, Rohini, Delhi 110085 to repay the amount mentioned in the notice being **Rs. 22,84,912.63 (Rs. Twenty Two Lacs Eighty Four Thousand Nine Hundred Twelve and Sixty Three Paise Only)** as on 30.10.2023, Interest w.e.f 31.10.2023, plus costs, charges and expenses till date of payment within 60 days from the date of said notice. 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 Sub-Sec. (4) of Section 13 of the said Act read with rule 8 of the Security Interest Enforcement Rules, 2002, on this **13th day of March, 2023.**  
The Borrowers in particular and the public in general is hereby cautioned not to deal with said Property and any dealings with the said Property will be subject to the charge of **BANK OF BARODA, A-16, Phase No 1, Ashok Vihar, Delhi 110052** for an amount of **Rs. 22,84,912.63 (Rs. Twenty Two Lacs Eighty Four Thousand Nine Hundred Twelve and Sixty Three Paise Only)** as on 30.10.2023, Interest w.e.f 31.10.2023 Plus costs, charges and expenses till date of payment.  
[The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.]  
**Description of the Immovable/ movable assets**  
[A] Equitable Mortgage of property situated at MIG flat no 15, ground floor, ESIC friends co-op. group housing society ltd, admeasuring .95 sq. mts., White House Apartments, Plot no 34, Sector 13, Rohini, Delhi - 110085 standing in the name of Sugandha Sharma  
**Note** Extension of mortgage of the property has also been made in the account of M/s Winart Industries. The said account has been degraded on 31.01.2023 and demand notice has been issued on 01.02.2023 for Rs. 9351807.73 (Ninety Three Lacs Fifty One Thousand Eight Hundred Seven and Seventy Three Paise Only) as on 31-01-2023. Thus the property stands as security in both the accounts i.e Housing loan Sugandha Sharma & M/s Winart Industries  
**Date : 13.03.2024**  
**Place : Delhi**  
**Authorized Officer, Bank of Baroda**

**बैंक ऑफ बड़ोदा Bank of Baroda**

**BANK OF BARODA | ESS ESS PLAZA | OPP. POCKET, D-17 COMMUNITY CENTRE | SECTOR-3 | ROHINI, NEW DELHI-110085**  
**+91-011-27513937 | VJROHI@bankofbaroda.com | www.bankofbaroda.in**

**E-Auction SALE NOTICE**

**ANNEXURE-A, [Abridged Sale Notice for publication in News Papers for Auction conducted on e-Bkay portal]**  
**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES "APPENDIX- IV-A [See proviso to Rule 6(2) & 8(6)]**  
E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6 (2) & 8 (6) of the Security Interest (Enforcement) Rules, 2002.  
Notice is hereby given to the public in general and in particular to the Borrower (s), Mortgagor (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of dues in below mentioned account/s. The details of Borrower/s/ Mortgagor/ 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/ Mortgagor s	Short description of the immovable property with known encumbrances, if any	Total Dues.	Date/ Time of e-Auction	Reserve Price EMD		EMD deposit Account Details	Status of Possession (Symbolic / Physical)
					Minimum Bid	Bid Increase Amount		
1.	<b>Bank of Baroda Rohini Sector 3 Branch (eVB)</b> Account Name: Rudra Marketing Prop. Rohit K Singh Owner of the Property: Kunal Singh Punam Devi	The Residential flat at plot no 312 & 313 entire 3rd floor with roof rights, admeasuring 31.69x2 sq yds Block E Pocket 18, Sector 3 Rohini Delhi 110085 owned by Mr Kunal Singh & Mrs Punam Devi. Bounded as: North- Open, south -Plot no 305, East - Plot no 306, West -Plot no 314.	<b>Rs. 68,48,161.43</b> (Rupees Sixty Eight lacs forty eight thousand one hundred sixty one paise forty three Only) plus and further interest thereon at the contractual rate plus costs, charges and expenses till day of payment as per demand notice dated 29.06.2022	<b>28.03.2024</b> 2.00 pm 6.00 pm	<b>Rs. 65,00,000.00</b> <b>Rs. 6,50,000.00</b> <b>Rs. 25,000.00</b>	89850015181869 IFSC BARBOVJROHI Bank of Baroda Rohini Sector 3 Branch	Physical	

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 Tel No. 011-27513466 Mobile 8130408292  
**Date: 13.03.2024, Place: Delhi** **(Name : Balwant Singh), Authorised Officer, Bank of Baroda**

**बैंक ऑफ महाराष्ट्र Bank of Maharashtra**

**Bank of Maharashtra A-26, Pushpanjali Enclave, Pitampura, Delhi-110034**

Phone (011) 27024399/27029057, e-mail : bom1250@mahabank.co.in; brmgr1250@mahabank.co.in  
Head Office: Lokmangal, 1501, Shivajinagar, Pune- 411005

**NOTICE-GOLD AUCTION**

The under mentioned persons are hereby informed that they have failed to pay off the liability in the loan accounts. They are therefore requested to pay off the liability and other charges and redeem the pledged securities on or before 27.03.2024 failing which the said securities will be sold by the Bank in public auction at the cost of the borrower at the Banks premises at 3.00 P.M. on 28.03.2024 or on any other convenient date thereafter without further notice at the absolute discretion of the Bank. Parties interested in purchase of the Gold Ornaments may participate in the auction.

Sr. No.	Date of Loan	Loan A/c Number	Name & Address of the Borrower	Reserve Price for Auction
1.	01.12.2022	60431757189	Mrs. Kamla: R/o E-347, Colony Madipur, Punjabi Bagh West, Delhi-110026	Rs. 56,246/-

**Note:**  
1. Time for inspection of the pledged gold/ornaments is on 28.03.2024 from 11.00 am to 1.00 pm in Bank of Maharashtra, Pushpanjali Enclave Branch Premises.  
2. The auction scheduled is physical auction and all bidders should place incremental bids of Rs. 10,000/- No bids will be acceptable below the Reserve Price.  
**Place: Delhi**  
**Date: 14.03.2024**  
**Branch Manager, Bank of Maharashtra Pushpanjali Enclave Branch**

**WOMEN'S DAY - WAPCOS**  
"International Women's Day - 2024" was celebrated with full zeal and enthusiasm at WAPCOS Corporate Office, Gurugram. RK Agrawal, CMD, WAPCOS & NPCC along with senior women employees called on Ms. Debashree Mukherjee, Secretary (DoWR, RD&GR) & Ms. Richa Misra, JS&FA (DoWR, RD&GR) to greet on the occasion. Senior women officers of the Company also delivered a talk on Women Empowerment during the event.

**PRISM AWARD - PRSD**  
At the backdrop of International Women's Day. Public Relations Society, Delhi honoured women leaders & achievers in public relations and communications at Prism Awards, 2024. An initiative of PRSD, Prism Awards celebrated & acknowledged 45 women in PR & Communications; leaders across government, corporate, PSU's, media, & academia.

**MOU - REC**  
REC has signed a MoU recently in Jaipur with the Govt. of Rajasthan, to finance projects across power & non-power infrastructure sectors with an investment of up to Rs 20,000 cr per annum for a period of six yrs, extending up to 2030. The MoU was signed in the presence of several dignitaries including Bhajan Lal Sharma, CM of Rajasthan; Smt. Diya Kumari, Dy CM, Govt. of Rajasthan.

**WOMEN'S DAY - ICG**  
The Medical Directorate in conjunction with CGWWA organized a Women Wellness & Cancer Screening Camp at CGOM Noida. The Camp was inaugurated by Mrs Dipa Pal, President Tatrakshika and the inaugural address was delivered by Surg Cmde Diviya Gautam, VSM, PDMS. Awareness Lectures on Cervical & Breast Cancers were delivered by Oncologists from AIIMS New Delhi & BLK Max Hospital.

**INAUGURATION - NDMC**  
Lt Governor, Delhi - Vinai Kumar Saxena inaugurated the NDMC Flower Festival at Central Park, Connaught Place, New Delhi in the presence of NDMC Chairman - Amit Yadav, VC - Satish Upadhyay, Council Member - Kuljeet Singh Chahal. After inaugurating the two days NDMC Flower Festival, Saxena appreciated the efforts of NDMC towards transforming the capital city into the 'City of Flowers & City of Joy'.

**WOMEN'S DAY - UNION BANK**  
Union Bank of India Zonal Office Delhi organised series of events for their women employees & customers. As part of the celebration Pinkathon was organized at Jawahar Lal Nehru stadium where more than 500 women employees participated. Health check up program was organized on 6 & 8th March 2024 at different locations, wherein a large number of women employees taken benefit of health check up and also one Health talk - Webinar was organized for women related health issues.

**FOUNDATION DAY - IREDA**  
IREDA celebrated its 38th Foundation Day, marking a significant milestone in its journey towards fostering renewable energy development in India. The occasion was graced by Pradip Kumar Das, CMD, along with Dr. BK Mohanty, Dir. (Fin.), & AK Sahani, Chief Vigilance Officer, who addressed the employees highlighting the company's achievements, challenges, & future endeavours.

**LOAN ASSISTANCE - BANK OF INDIA**  
BOI Coimbatore Zone extended its loan assistance to more than 6500 women entrepreneurs & women self-help groups under various schemes in order to commemorate International women's day at the Barathiyar University on Thursday. BOI GM M Sharma, NBG (South), Chennai, Bharatiyar University VC Council Chairperson Lovelina Little were present.

**CORPORATE BRIEFS**

**MOU - POWERGRID**  
POWERGRID has signed an MoU with Rajasthan Rajya Vidyut Prasaran Nigam Ltd. at a function held in Jaipur. It was signed in presence of RK Singh, Union Minister of Power, New & Renewable Energy, GoI, Bhajanlal Sharma, Chief Minister, Rajasthan, & in august presence of Pralhad Joshi, Union Minister of Parliamentary Affairs, Coal & Mines & Smt. Diya Kumari, Deputy CM, Rajasthan. The MoU was signed by Nathmal Didel, IAS, MD, RVPNL & DN Rozekar, ED (BDD&JV) POWERGRID in the gracious presence of Alok, Add. Chief Secy. (Power) Govt. of Rajasthan & RK Tyagi, CMD, POWERGRID & other senior officials of Rajasthan Govt., POWERGRID, RVPNL other CPSUs.

**WOMEN'S DAY - RVNL**  
The International Women's Day 2024 was celebrated with full vigour and zeal by Rail Vikas Nigam Ltd. (RVNL). It witnessed enthusiastic participation by all the women employees of the organization and wives of senior officers. A renowned gynecologist took a session on the buzz word 'cervical cancer', the important role of HPV vaccines and also answered queries of employees. The Program enabled wholesome interaction among the attendees and provided a platform to deliberate upon the importance of women's participation in key areas and gender parity. Mrs. Meenu Gaur, President Women Welfare Organisation, RVNL spoke at the occasion in presence of Mrs. Vandana Raj, Mrs. Abha Kumar and other members.

**WOMEN'S DAY - RITES**  
RITES celebrated Women's Day by hosting an interactive session at their corporate office, Shikhar, in Gurugram for its employees. Renowned administrator Ms. Usha Rangani, Deputy Commissioner of Police, IGI Airport, Delhi Police, led the session as the guest speaker. Celebrating #NaariShakti: Deputy Commissioner of Police, IGI Airport, Delhi Police, Ms. Usha Rangani in an interaction with RITES employees. Narrating her experience, Ms. Rangani highlighted the challenges faced by women officers & spoke about the perseverance, the need to combat societal judgment, time management & work-life balance. The session concluded with an exchange of gratitude & a commitment to fostering diversity & inclusion at the workplace.

**NATIONAL SAFETY WEEK - POWERGRID NR-I**  
53rd National Safety Week was celebrated from 04 March 2024 to 10 March 2024 at Regional Headquarters, Faridabad & under its all establishments with great enthusiasm. During this Safety Week emphasis was laid on safety of human resources to create awareness among employees about safety in all spheres of life. This year, the theme of National Safety Day 2024 is "Focus on Safety Leadership for ESG Excellence". The key objective of organizing the said Safety Week is to raise awareness about workplace safety & promoting safety culture within the organization. AK Mishra, ED, POWERGRID, NR-I Region administered the Safety Pledge to all the employees & Ravindra Nath Gupta, CGM (Asset Management), NR-I read out the appeal issued by the CMD, POWERGRID on the occasion of Safety Day.

**CONCOR** Modi, PM of India inaugurated the Gati Shakti Multi-Modal Cargo Terminal, Odisha owned by Container Corporation of India Ltd. on 5th March, 2024 through Video Conferencing. The PM also simultaneously flagged off the 1st Container Train, which started from the terminal (code: GGCJ, popularly called as MMLP, Jaipur) to ICD, Dadr. Up. The inaugural train carried Sponge Iron of M/S VISA Steel ably supported by the CONCOR Business Associate, M/s Rapid Multimodal Logistics Ltd. MMLP Jaipur is yet another addition to the list of many CONCOR terminals spread across the country. It has been set up on a land area of 63.27 Acres at Jodabar in the district of Jajpur of Odisha state. It has direct rail connectivity of 1.3 Km from Jajpur-Keonjhar Road Railway station of Khurda Road division of the East Coast Railway.

**NHB** India's eight key primary residential markets witnessed appreciating property prices during the period Oct-Dec 2023. Ahmedabad (4.7%), Bengaluru (7.1%), Chennai (3.8%), Delhi (2.8%), Hyderabad (6.3%), Kolkata (7.2%), Mumbai (3.0%) & Pune (4.8%) recorded increase in the index on an annual basis as per the Housing Price Index published by National Housing Bank. The 50 city HPI based on valuation prices of properties collected from Banks and Housing finance companies (HPI @ Assessment Prices) recorded an annual increase (Y-o-Y) of 4.7% during the 3rd quarter of the fiscal 2024 as compared with 7.1% a year ago.

**GAIL** & its wholly owned subsidiary GAIL Gas Ltd., have announced a substantial reduction in the prices of Compressed Natural Gas across several key locations in India where they operate. The price reduction aims to make CNG more accessible and affordable for consumers, thereby encouraging the widespread adoption of cleaner fuel options & promoting sustainable transportation practices. The price of CNG at GAIL & GAIL Gas CNG outlets has been decreased by Rs. 2.50 per kg.

**BANK OF BARODA** announces the bob Earth Green Term Deposit Scheme, aimed at raising deposits for environment-friendly projects. With interest rates up to 7.15% p.a., depositors can participate in India's green economy transition. Debadatt Chand, MD & CEO, emphasizes the bank's commitment to sustainability. Innovative tenures reflect climate goals, like 1.5 years for limiting global temperature rise. Funds will finance projects such as Renewable Energy and Climate Change Adaptation. Existing and new customers can open Green Deposits nationwide.

**VIETNAM AIRLINES**, the flag carrier of Vietnam is thrilled to announce the introduction of the cutting-edge Airbus A350 from New Delhi to Vietnam. Strategically bolstering its presence in one of the world's fastest-growing international markets, this marks the official launch of the Airbus A350 by Vietnam Airlines for travel buffs in India to experience unparalleled comfort and state-of-the-art technology. A paragon of aviation innovation, the wide body aircraft A350 promises an unparalleled journey characterized by comfort and tranquility at 36,000 feet. Renowned for its safety standards and optimized cabin altitude ensuring the highest air quality, the A350 marks a significant leap forward in redefining air travel for Indian patrons. To further enhance the traveling experience, passengers onboard will be treated to a specially curated Indian food menu, enhancing the gastronomic voyage as they savor sumptuous delights amidst the clouds.

**THDCIL** PM Modi laid the foundation stone for THDCIL & UPNEDA's joint venture company TUSCO Ltd.'s monumental 600 MW Lalitpur Solar Power Project located in UP on 04 March 2024. This momentous occasion underscores THDC's contribution to the nation's unwavering commitment to harnessing Renewable Energy & signifies a crucial step towards a greener & more sustainable future. This historic occasion was graced by the Governor of Telangana Dr. Tamilsai Soundararajan, CM of Telangana A. Revanth Reddy & Union Minister of Culture, Tourism & Development of North Eastern Region, G. Kishan Reddy & other senior dignitaries of GoI. Union Minister for Power & New & Renewable Energy, RK Singh also joined the PM's programme in Adilabad, Telangana from the POWERGRID substation in Maharani Bagh, New Delhi.

**SECL** Chhattisgarh based Coal India subsidiary South Eastern Coalfield Ltd.'s Gevra mine is set to become the largest coal mine in Asia. The mine has been granted environmental clearance to expand production capacity to 70 million tons per annum from the current 52.5 million tons. The development has been made possible with the rigorous efforts of the Ministry of Coal by coordinating with the M/o Environment, Forest, & Climate Change in achieving the environment clearance of 70 million tons in record time, keeping in mind the role of Gevra as one of the megaprojects of SECL, in meeting the energy needs of the nation. Under the guidance of M/o Coal, a historic milestone has been achieved by Coal India team. We have a vision for Gevra to become the largest coal mine in the world with state-of-art mining operations & this is a significant milestone towards that journey," said Prem Sagar Misha, CMD, SECL speaking on the occasion. SECL management thanked the Ministry for their support in securing the EC for the Gevra mine and said that this is a historic day for us that SECL & the state of Chhattisgarh will soon be home to the largest coal mine in Asia.



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



# PUNE E – STOCK BROKING LIMITED



Corporate Identification Number: U67120PN2007PLC130374

Our Company was originally incorporated as "Pune E - Stock Broking Private Limited" a private limited company under the provisions of Companies Act, 1956 with the Registrar of Companies, Pune pursuant to a certificate of incorporation dated June 23, 2007 bearing Corporate Identification Number (CIN) U67120PN2007PTC130374. Pursuant to the scheme of Amalgamation under section 230 to 232 and other applicable provisions of the Companies Act, 2013, PSE securities Limited and Vraj Share Services Private Limited was merged into our Company vide order of National Company Law Tribunal, Mumbai Bench dated October 04, 2017. Subsequent upon conversion of our Company into public limited, the name of our Company has changed from "Pune E - Stock Broking Private Limited" to "Pune E - Stock Broking Limited" and a fresh Certificate of Incorporation dated January 07, 2020 was issued by the Registrar of Companies, Pune. The Corporate Identification Number (CIN) of the Company changed to U67120PN2007PLC130374.

Registered Office: 1198 Shukrawar Peth, Shubhash Nagar, Lane No 3, Pune, Maharashtra – 411002, India;

Tel No.: +91-020-41000600; Email: cs@pesb.co.in; Website: www.pesb.co.in; Contact Person: Ashwini Ashish Kulkarni, Company Secretary & Compliance Officer

**OUR PROMOTERS: VRAJESH KRISHNAKUMAR SHAH, DEVENDRA RAMCHANDRA GHODNADIKAR, VRAJESH NAVNITBHAI SHAH, SANDIP SUNDERLAL SHAH PARESH SUNDERLAL SHAH AND DAIDIPYA GHODNADIKAR**

## THE ISSUE

INITIAL PUBLIC OFFER OF 46,06,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF PUNE E – STOCK BROKING LIMITED ("OUR COMPANY" OR "PESB" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 83 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 3,823.31 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 6,91,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 83 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 573.70 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 39,15,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 83 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 3,249.62 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 29.43% AND 25.01% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

**THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 83/-.**  
**THE ISSUE PRICE IS 8.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARE**  
**ANCHOR INVESTOR ISSUE PRICE: ₹ 83 PER EQUITY SHARE THE ISSUE PRICE IS 8.3 TIMES OF THE FACE VALUE**

### Risks to Investors:

- We operate in stock broking industry which is highly competitive and depends on customer satisfaction and preferences.
- Our Equity shares have never been publicly traded and may experience price and volume fluctuations following the competition of the Issue. Further, our Equity shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Share at or above the Issue Price or at all.
- Average cost of Acquisition\* of Equity Shares by our Promoters in last one year is as follows:

Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Share (In Rs.)*
Devendra Ramchandra Ghodnadikar	17,08,185	12.56
Vrajesh Navnitbhai Shah	16,34,099	14.28
Vrajesh Krishnakumar Shah	14,57,098	13.28
Sandip Sunderlal Shah	6,00,000	6.67
Paresh Sunderlal Shah	6,00,000	6.67
Daidipya Ghodnadikar	1,94,694	21.24

\*Average cost of acquisition is calculated on the basis of face value of equity shares of Rs. 10/- each. The average cost of acquisition of Equity Shares by our Promoter has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or transfer, the Equity Shares less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date.

- The Price/ Earnings ratio based on Diluted EPS for year ended March 2023 for the company at the upper end of the Price Band is 10.17
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and, 2021 is 13.16%

**BID/ ISSUE PERIOD**

**BID/ ISSUE OPENED ON: THURSDAY, MARCH 07, 2024**

**BID/ ISSUE CLOSED ON: TUESDAY, MARCH 12, 2024**

**ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, MARCH 06, 2024**

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 234 of the Prospectus

The bidding for Anchor Investors opened and closed on March 06, 2024. The Company received 14,12,800 Anchor Investors applications for 11,72,800 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 83/- per Equity Share. A total of 11,72,800 Equity Shares were allotted under the Anchor Investor portion aggregating to Rs. 9,73,42,400.00 Lakhs.

The Issue (excluding Anchor Investors Portion) received 3,10,214 Applications for 1,01,98,22,400 Equity Shares (before technical rejections) resulting in 327.96 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

#### Detail of the Applications Received:

S. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in Rs.)
1	Retail-Individual Investors	285227	456363200	1371200	332.82	37,87,81,45,600.00
2	Non-Institutional Investors	24925	454952000	588800	772.68	37,76,10,16,000.00
3	Market Maker	1	691200	691200	1	5,73,69,600.00
4	Qualified Institutional Buyers (Excluding Anchor Investors)	61	95192000	782400	121.67	7,90,09,36,000.00
5	Anchor Investors	4	14,12,800	11,72,800	1.20	11,72,62,400.00
	<b>Total</b>	<b>3,10,218</b>	<b>1,00,86,11,200</b>	<b>46,06,400</b>	<b>218.96</b>	<b>83,71,47,29,600.00</b>

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE on March 13, 2024.

#### 1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 83/- per Equity Share, was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 332.82 times. The total number of Equity Shares Allotted in this category is 1371200 Equity Shares to 857 successful applicants. The details of the Basis of Allotment of the said category is as under:

No. of Shares Applied for (Category Wise)	No. of application received	% of Total	Total No. of shares applied	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investor	285227	100	456363200	100	1371200	332.82	1371200

The Board of Directors of our Company at its meeting held on March 13, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE Limited and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched/ mailed for unblocking of funds and transfer to the Public Issue Account on or before March 14, 2024 and payment to non-Syndicate brokers have been issued on March 14, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on or before March 14, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from Bombay Stock Exchange of India Limited and the trading of the Equity Shares is expected to commence on March 15, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated March 13, 2024 filed with the Registrar of Companies, Pune, Maharashtra ("RoC").

#### INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at website:

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:



**BIGSHARE SERVICES PRIVATE LIMITED**

Office No. 56-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400 093, Maharashtra, India. Tel: +91 22 6263 8200 Fax: +91 22 6263 8299

Email: ipo@bigshareonline.com Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Babu Rapheal C SEBI Registration Number: INR000001385;

On behalf of Board of Directors  
 For Pune E - Stock Broking Limited  
 Sd/-

Ms. Ashwini Ashish Kulkarni  
 Company Secretary & Compliance Officer

Place: Pune  
 Date: March 14, 2024

**Disclaimer: PUNE E-STOCK BROKING LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Pune on March 13, 2024 and thereafter with SEBI and the Stock Exchange. The prospectus is available on the website of BSE SME at www.bsesme.com and is available on the websites of the BRLM at www.shareindia.com Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the prospectus including the section titled "Risk Factors" beginning on page 25 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.



SYMBOLIC POSSESSION NOTICE

ICICI Bank Branch Office: ICICI Bank Ltd, 3rd Floor, Plot No- 23, New Rohtak Road, Karol Bagh, Delhi- 110005

Table with 5 columns: Sr. No., Name of the Borrower/ Loan Account Number, Description of Property/ Date of Symbolic Possession, Date of Demand Notice/ Amount in Demand (Rs.), Name of Branch

The above-mentioned borrowers(s)/ guarantors(s) are hereby given a 30 day notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Corporate Office: Chola Crest C 54 & 55, Super B - 4, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600032, India, Branch Office: 1st & 2nd Floor, Plot No.6, Main Pusa Road, Karol Bagh, New Delhi - 110 005.

Table with 6 columns: SL NO, NAME AND ADDRESS OF APPLICANT & LOAN ACCOUNT NUMBER, DATE OF DEMAND NOTICE, OUTSTANDING AMOUNT, DETAILS OF PROPERTY POSSESSED, DATE OF POSSESSION

Date : 15/03/2024 Place DELHI/NCR Authorised Officer : Cholamandalam Investment And Finance Company Limited

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

ARV - Ahmedabad, Navjeevan Amrit Jayanti Bhawan, 1st Floor, Behind Gujarat Vidhyapeeth Ashram Road, Ahmedabad - 380014, Gujarat, Phone: 079-27549944, 079-27549924

Table with 6 columns: Sr. No., ARV Unit, Account Name, O/s as on 10.03.24, Principal O/s, Base Bid/ Anchor Bid, Terms of Sale, EMD Amount

Table with 4 columns: Sr. No., Particulars, Last Date, Time

Date: 15.03.2024 Authorized Officer: Small Industries Development Bank of India

RELIANCE Reliance Asset Reconstruction Company Ltd.

POSSESSION NOTICE (for immovable properties) See Rule 8(1) Whereas, the Authorised Officer of Reliance Asset Reconstruction Company Limited acting in its capacity as Trustee of RARC 068 Trust vide Agreement dated 30.03.2022 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 28.12.2023 calling upon the borrower and guarantors to repay the amount within 60 days from the date of receipt of said notice.

Place: Faridabad Date: 11.03.2024

SMFG India Home Finance Company Ltd.

POSSESSION NOTICE FOR IMMOVABLE PROPERTY [(Appendix IV) Rule 8(1)] WHEREAS the undersigned being the Authorized Officer of SMFG India Home Finance Company Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) a Housing Finance Company [duly registered with National Housing Bank (Fully Owned by RBI)] (hereinafter referred to as "SMHFC") under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), and in exercise of the powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated mentioned below under Section 13(2) of the said Act calling upon you being the borrowers (names mentioned below) to repay the amount mentioned in the said notice and interest thereon within 60 days from the date of receipt of the said notice.

Table with 4 columns: Sl. No., Name of the Borrower(s) / Guarantor(s) LAN, Description of Secured Assets (Immovable Property), Demand Notice Date & Amount, Date of Physical Possession

Place : Delhi Date : 12.03.2024

STATE BANK OF INDIA

Retail Assets Central Processing Cell (16683) F-40, Second Floor, Ring Road, South Ex-I, New Delhi-110049, Email : sbi.16683@sbi.co.in Appendix - II-A [See Proviso to rule 6(2)] SALE NOTICE FOR SALE OF MOVABLE PROPERTIES E-Auction Sale Notice For Sale of Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Proviso to Rule 6(2) of the Security Interest (Enforcement) Rules, 2002 and Loan cum Hypothecation Agreement.

Table with 6 columns: S.No., Name of Borrower/s, Loan A/c No, Total O/s, Reserve Price, EMD, Asset Details

For detailed terms and conditions of the sale and Live Auction, please refer to the link "mstccommerce.com / auction/home / ibapi/index.jsp"

SYSCHEM (INDIA) LIMITED

Regd. Office : Village Bargodam, Tehsil Kalka, Distt. Panchkula (Haryana) Website : www.syschem.in CIN : L24219HR1993PLC032195

NOTICE OF POSTAL BALLOT, E-VOTING INFORMATION Notice is hereby given pursuant to the provisions of section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read together with section 20 and 22 of the Companies (Management and Administration) rules, 2014 (the "Management Rules"), the Companies (Appointment and Qualifications) Rules of the Companies Act, 2013 including any Statutory modifications or re-enactment thereof for the time being in force any other applicable provisions of the Act and the rule made there under, read with 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, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively "MCA Circulars") and other Circulars, if any ("MCA Circulars"), pursuant to Regulation 44 of Security and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation 2015 ("SEBI LODR Regulations") Secretarial Standard on General Meeting ("SS-2") issued by the Institute of Companies Secretaries of India and pursuant to all other applicable laws and regulations, to the shareholders or members ("members") of Syschem India Limited ("SIL") ("THE COMPANY") for seeking approval for the resolutions appended below through Postal Ballot/ electronic voting (remote E-voting).

The E-voting period starts from: Commencement of Remote E-voting starts from 18th of March, 2024 Conclusion of Remote e-voting 16th April, 2024

In compliance with the relevant circulars, the documents for inspection will be available whose email addresses are registered with the Company / Depository Participant(s). The aforesaid documents will also be available on the Company's website at www.syschem.in and on the website of BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.

Manner of registering / updating email addresses by the Members is given below: • In case Equity Shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) and ECS Mandate by email to beetalra@gmail.com or to info@syschem.in

Manner of casting vote(s) through e-voting is given below: • Members will have an opportunity to cast their vote(s) on the business as set out in the Notice of the Postal Ballot through remote e-voting facility ("remote e-voting"). The facility for e-voting will also be made available during the E-voting to those members who could not cast their vote(s) by remote e-voting. The detailed procedure for e-voting will be provided in the Notice of the Postal Ballot.

Place: Chandigarh Date: 15-03-2024 By Order of the Board of Directors for Syschem (India) Limited (Sd/-) (Ranjan Jain) MANAGING DIRECTOR

Muthoot Mercantile Limited Regd. Office, Muthoot Floors Thycaud, Thiruvananthapuram-695 014. Due to some administrative reasons we have decided to close the following branches in Delhi Region with effect from 15-06-2024.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH-III, NEW DELHI COMPANY PETITION (CAA) NO. 13 / ND / 2024 IN

COMPANY APPLICATION (CAA) NO. / 5 (ND) / 2024 In the matter of Section 230 and 232 of the Companies Act, 2013

IN THE MATTER OF Scheme of Amalgamation of SUPERB BUILDWELL PRIVATE LIMITED having its registered office at C-97, Ground Floor, Lajpat Nagar-II New Delhi -110024

AND PARADISE PROPBUILD PRIVATE LIMITED having its registered office at C-97, Ground Floor, Lajpat Nagar-II, New Delhi -110024

AND VRINDA REALTY (INDIA) PRIVATE LIMITED having its registered office at C-97, Ground Floor, Lajpat Nagar-II, New Delhi -110024

AND CIMCO PROJECTS LIMITED having its registered office at C-97, Ground Floor, Lajpat Nagar-II, New Delhi -110024

NOTICE OF PETITION A petition U/s 230 to 232 of the Companies Act, 2013 for approval of Scheme of Amalgamation of SUPERB BUILDWELL PRIVATE LIMITED, PARADISE PROPBUILD PRIVATE LIMITED, VRINDA REALTY (INDIA) PRIVATE LIMITED with CIMCO PROJECTS LIMITED presented by Mr. Nimesh Kumar, Advocate and the said petition came up for hearing on 26th February 2024 and that the said petition is fixed for hearing before the Hon'ble National Company Law Tribunal, New Delhi Bench on 29th May, 2024.

Any person desirous of supporting or opposing the said petition should send to the petitioner's Advocate, notice of his intention, signed by him or his Advocate, with his name and address, so as to reach the petitioner's Advocate not later than two days before the date fixed for the hearing of the petition. Where he seeks to oppose the petition, the ground of opposition or a copy of the affidavit shall be furnished with such notice. A copy of the petition will be furnished by the under-mentioned to any person the same on payment of the prescribed charges for the same.

Date: 14.03.2024 Place: New Delhi NIMESH KUMAR (Advocate for the Petitioners) Bar Council No. D/3399/2014

Address: 202, 2nd Floor, 485, Metro Complex Veer Savarkar Park, Shakarpur, Delhi-110092 Ph: 8178958044, 011-71860968

UPSIDA उत्तर प्रदेश राज्य औद्योगिक विकास प्राधिकरण. E-mail: rmghaziabad@upsidc.com, Website: onlineupsidc.com

प्राधिकरण द्वारा विभिन्न औद्योगिक क्षेत्रों के तत्पर मानचित्र में आर्थिक संशोधन करते हुये 1. औद्योगिक क्षेत्र साईट-4, साहिबवादी में भूखण्ड सं. 6/02/1, क्षेत्रफल 5048.86 वर्गमीटर को उप विभाजन कर विभिन्न क्षेत्रफल के 02 भूखण्ड, भूखण्ड सं 0 6/02/1-A एवं भूखण्ड सं 0 6/02/1-B परियोजना किया गया है।

उपरोक्त परिसरों पर सुझाव/आपत्ति आमंत्रण हेतु नोटिस:- • उपरोक्त संशोधित तालपर मानचित्र की प्रति क्षेत्रीय प्रबंधक कार्यालय गजियाबाद में उपलब्ध है, जिसका निरीक्षण/अवलोकन किसी भी कार्यालय दिवस में प्रातः 10.00 से सायं: 5.00 बजे को मध्य किया जा सकता है। उक्त संशोधन पर आपत्ति एवं सुझाव एतद्वारा आमंत्रित किये जाते हैं।

उक्त तालपर मानचित्र पर संशोधन पर सुझाव एवं आपत्तियां लिखित रूप से विज्ञापित प्रकाशन तिथि से 15 दिन के अन्दर उपरोक्त पते पर क्षेत्रीय प्रबंधक को प्राप्त करानी होगी तथा सुझाव/आपत्तियां देने वाले व्यक्ति अपना पूरा नाम, पता, ई-मेल आईडी एवं मोबाइल नं 0 सहित सुझाव/आपत्तियां प्रस्तुत करेंगे।

आपत्तिकर्ता द्वारा अनिवार्य रूप से लिफाफे पर विन्डु सं 0 1 से विन्डु सं 0 3 में से जिस पर भी आपत्ति हो उससे संबंधित विन्डु पर अतिरिक्त विवरण को अंकित करते हुए थापाना हेतु तालपर मानचित्र में संशोधन पर सुझाव/आपत्ति अतिरिक्त करनी होगा।

क्षेत्रीय प्रबंधक, उपरोक्त 03 विन्डु

ART HOUSING FINANCE (INDIA) LIMITED (Formerly known as ART Affordable Housing Finance (India) Limited) Regd. Office: 107, First Floor, Best Sky Tower, Netaji Subhas Place, Pitampura, New Delhi-110034

APPENDIX-IV (See rule 8(1)) POSSESSION NOTICE (For Immovable Property) Whereas, The undersigned being the Authorized Officer of ART HOUSING FINANCE (INDIA) LIMITED [CIN No. U65999DL2013PLC255432] under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated 06.01.2024 for Loan Accounts No. LNAGR027B-190006334 calling upon the borrower's MR. RAJU ALIAS RAJU PRAJAPATI S/O SH. NATHI LAL & MRS. VIJAY DEVI to repay the amount mentioned in the notice being Rs.13,29,652/- (Rupees Thirteen Lakh Twenty-Nine Thousand Six Hundred Fifty-Two Only) as on 06.01.2024 and interest thereon.

The borrower having failed to repay the amount, notice is hereby given to the borrower(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 12.03.2024

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Hero Housing Finance Limited, for an amount referred to below along with interest thereon and penal interest, charges, costs etc. from date mentioned below.

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

Table with 4 columns: Loan Account No., Name of Obligor(s)/ Legal Heir(s)/Legal Representative(s), Date of Demand Notice/ Amount as per Demand Notice, Date of Possession (Constructive/ Physical)

Description of Secured Assets/Immovable Properties: Flat No. UG-01, Upper Ground Floor, Rear Side, LHS, U/G, without roof rights built on Plot No. A-1/103 consisting of One Bedroom, One Kitchen and One Toilet having super covered area measuring 400 sq. ft. 16.57 16 sq. mtrs. DLF Disha Extension-II, Village Brahmur URF Bhopura, Pargana Loh, Tehsil and District Ghaziabad, Uttar Pradesh-201005. Bounded As: East: Plot No. A-1/104, West: Plot No. A-1/102, North: Plot No. A-1/188, South: 40 ft wide road

Description of Secured Assets/Immovable Properties: Flat No. UG-01, Upper Ground Floor, Front Right hand side without roof rights, super covered area measuring 74.32 sq. mtrs. consisting of two bedrooms, one drawing/ dining room, one kitchen and two toilet bathrooms, constructed on Plot No. A-61, DLF Disha Extension - II, Block-A, Village: Brahmur URF Bhopura, Pargana-Loh, Tehsil and District Ghaziabad, Uttar Pradesh- 201005. East: Open Space 30 ft wide road, West: Other's property, North: Plot No. A-60, South: 20 ft wide road open space.

Date: 15-03-2024 Place: Delhi/NCR Sd/- Authorized Officer: For Hero Housing Finance Limited



**Canara Bank** NEHRU PLACE BRANCH DELHI - 110019

**PUBLIC NOTICE**

The general public is hereby informed that following lockers with Nehru Place branch of Canara Bank have been opened by locker holders and in respect whereof the locker holders are not operating the locker for the last number of years and not paying the arrears of lockers charges and the locker agreements are missing at the same time

S No	Name Of Locker	Locker Number	Address	Locker Rent Due From FY	Last Operation	Arrear Amount
1	Pritpal Singh	74(small)	1156/12, GOVINDPURI, NEW DELHI-110019 OR HNO 140 1ST FLOOR POCKET A/8 KALKAJI	2018-2024	20.07.2018	Rs 17700.00
2	Rajiv Bhalla	300(small)	15/2 KALKAJI, NEW DELHI 110019	2018-2024	16.04.2014	Rs 17484.00
3	Rajiv kumar Chhabra	1216 (Large)	B-99, GK 1, NEW DELHI	2018-2024	27.03.2019	Rs 61124.00

In some cases, the locker holders are learnt to have expired. By this notice, it is hereby notified to all the interested persons that they should approach the respective branch within a period of 15 days of this notice with authentic proof of the ownership of the locker, execute fresh locker agreements and pay the arrears of locker charges, documents providing identity of the person intending to operate the locker or to remove its belongings such as passport, adhaar card, proof of residence etc. In case no response is received for the locker, the bank shall be constrained to break open the lockers in the presence of witnesses and keep aside its contents while executing its lien over the contents of the lockers for recovery of arrears of locker charges.

Date: 13.03.2024 Place: New Delhi Branch Manager

**पंजाब नैशनल बैंक Punjab National Bank** ... the name you can BANK upon!

**POSSESSION NOTICE (For Immovable Property) (Rule 8(1))**

Circle Office : Sastra Dep. Near Tehsil Office, Bijnor (U.P.)- 246701

Whereas the undersigned being the Authorized Officer of the PUNJAB NATIONAL BANK, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of Powers conferred under section 13(12) read with rule 3 on said the date mentioned against the account of the Security Interest (Enforcement) Rules, 2002, issued demand notice calling upon the following borrowers to repay the amount mentioned in the Notice (s) within 60 days from the date of the said Notice (s). The Borrower/Mortgagor and Guarantor having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rule on this date. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab National Bank Kotwali, Bijnor Branch for notice amount and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Sl. No.	Branch & Name of the Borrower/Guarantor	Description of Immovable Property	Date of Demand Notice	Date of Possession & Type of Possession	Outstanding Amount
1.	Branch: Kotwali, Bijnor Borrower & Mortgagor: Sh. Adesh Kumar S/o Sh. Bishambar Datt Guarantor: Sh. Arun Kumar S/o Sh. Harsh Roop Singh.	Equitable Mortgage of Residential Property part of Khasra No. 21 Mi situated at Village Dhanaura (Near Tirupati Balaji Colony), Pargana & Tehsil Najibabad, Distt. Bijnor (UP) in the name of Sh. Adesh Kumar S/o Sh. Bishambar Datt, Total Area 83.84 sq mtr. Recorded in Bahi No. 01, Zild. No. 9171, Pages No. 139-164, Sr. No. 2499, Dated: 22.02.2019, at Sub. Reg. office Najibabad, Distt. Bijnor (UP). Bounded as: North: Aaraji of Seller, South: Rasta 14 Feet Wide, East: Aaraji of Seller, West: Aaraji of Seller.	08.11.2023	13.03.2024 Type of Possession Symbolic Possession	Rs. 10,25,004.00 as on 31.10.2023 + future Interest and incidental charges w.e.f. 01.11.2023

Date: 14.03.2024 Place: Bijnor Authorised Officer, Punjab National Bank

**बैंक ऑफ महाराष्ट्र Bank of Maharashtra** Bank of Maharashtra: Garg Trade Centre Community Centre, Sector 11, Rohini, Delhi-110085, Tel: 011-27572346 Email: brmgr1238@mahabank.co.in Head Office: Lokmangal, 1501, Shivajinagar, Pune- 411005

**UNDELIVERED DEMAND NOTICE**

BRANCH NAME	NAME OF THE BORROWER(S) & GUARANTOR(S)	DETAILS OF THE SECURITY	DATE OF DEMAND NOTICE
Rohini Sec-11 Branch (1238)	M/s Kumar Trading Co. Proprietor: Mr. Neelam Kumar Registered Office: IX/62, Ground Floor, Kailash Nagar, Gandhi Nagar, East Delhi- 110031. Factory/Unit Address: G-97, First Floor, Sector-63, Gautam Budh Nagar, Noida, U.P.-201301. Residence Address: 2nd Floor, Plot No. S-4, Shalimar Garden, Extn-1, Sahibabad, Ghaziabad, U.P.-201005.	Hypothecation of Stocks and Book Debts	02.03.2024 DATE OF DISPATCH OF DEMAND NOTICE VIDE REGD./ SPEED POST 02.03.2024 TOTAL AMOUNT DUE AS PER DEMAND NOTICE Rs. 1,04,13,070/- (Rupees One Crore Four Lakhs Thirteen Thousand And Seventy Only) + un-applied interest @ contractual rate w.e.f. 02.03.2024 + cost, charges and expenses incurred

We have already issued detailed Demand Notice u/sec 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 by speed Post/regd. Post to you which has been returned undelivered/refused. You can collect the Original Notice/Cover addressed to you, from the undersigned/Rohini Sector-11 Branch and are further advised to pay the total outstanding amount as mentioned above with interest & costs etc. within 60 days from the date of notice referred to as above to avoid further action under SARFAESI Act-2002. Kindly take note that our further action as per the provisions of the SARFAESI Act, 2002 will continue till the repayment of total outstanding dues of bank.

Date: 14.03.2024 Place: New Delhi Authorised Officer: Rohini Sector-11 Branch Bank of Maharashtra

**यूनियन बैंक Union Bank of India** Asaf Ali Road, Delhi Branch, Address at 4/14A, Asaf Ali Road Delhi-110002 Contact no: 811-23268551, 8356816411 E-mail ID : ubin0541371@unionbankofindia.bank

**POSSESSION NOTICE**

Whereas The undersigned being the authorised officer of Union Bank of India, Asaf Ali Road, Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.06.2022 calling upon the borrower Ms Ashoka Traders to repay the amount mentioned in the notice being Rs.43,10,916.31 (Rupees Forty Three Lakhs Ten Thousand Nine Hundred Sixteen And Paise Thirty One Only) Within 60 Days From The Date Of Receipt Of The Said Notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules on this 11th day of March the year 2024.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Union Bank of India, Asaf Ali Road, Delhi for notice amount and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

**Description of Immovable Property**  
All that part of the property consisting of Property No. Flat no. 74, 7th floor. A wing, Rustumjee Central Park, Survey no. 49 & 52, corresponding CTS no. 483 & 484 & 484/1 to 7, situated at vill. Chakala, Andheri Kuria Road, Andheri East, Mumbai-400093 Owners: Mr. Saifuddin Qureshi S/o Sh. Aminuddin Qureshi

Date: 14.03.2024 Place: Delhi Authorised Officer, UNION BANK OF INDIA

**RANI LAKSHMI BAI CENTRAL AGRICULTURAL UNIVERSITY** Jhansi-Gwalior Road, Jhansi -284003 (Established under the Rani Lakshmi Bai Central Agricultural University Act, 2014) Website: www.rlbcau.ac.in Email- registrar.rlbcau@gmail.com Phone no.: 0510-2730555

Advertisement No: RLBCAU/04/2024 Dated: 14.03.2024

**Short Vacancy Notification**

Through advertisement No. RLBCAU/04/2024, applications from eligible Indian Nationals are invited for recruitment of one post of Dean College of Fisheries (Direct/Deputation) on level 14.

For more details viz. essential qualifications, category of reservation, pay scale, application fee, application form and other instructions, please visit University website www.rlbcau.ac.in. The closing date for receipt of application will be 30 April, 2024. Registrar

**यूनियन बैंक Union Bank of India** Asaf Ali Road, Delhi Branch, Address at 4/14A, Asaf Ali Road Delhi-110002 Contact no: 811-23268551, 8356816411 E-mail ID : ubin0541371@unionbankofindia.bank

**POSSESSION NOTICE**

Whereas The undersigned being the authorised officer of Union Bank of India, Asaf Ali Road, Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.06.2022 calling upon the borrower Ms Ashoka Paper Products to repay the amount mentioned in the notice being Rs. 1,06,72,289.78 (Rupees One Crore Six Lakhs Seventy Two Thousand Two Hundred Eighty Nine And Paise Seventy Eight Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules on this 11th day of March the year 2024.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Union Bank of India, Asaf Ali Road, Delhi for notice amount and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

**Description of Immovable Property**  
All that part of the property consisting of Property No. Flat no. 74, 7th floor. A wing, Rustumjee Central Park, Survey no. 49 & 52, corresponding CTS no. 483 & 484 & 484/1 to 7, situated at vill. Chakala, Andheri Kuria Road, Andheri East, Mumbai-400093 Owners: Mr. Saifuddin Qureshi S/o Sh. Aminuddin Qureshi

Date: 14.03.2024 Place: Delhi Authorised Officer, UNION BANK OF INDIA

**पंजाब एण्ड सिंध बैंक Punjab & Sind Bank** (Incorporated in India, a Public Company) (A Govt. of India, Undertaking)

**B.O.- Asaf Ali Road Branch, 1/20, Asaf Ali Road, New Delhi** Phone: 011-23237020, 23215377, E-mail: d0435@psb.co.in

**POSSESSION NOTICE (For Immovable Property)**

Whereas, the undersigned being the Authorized Officer of the Punjab & Sind Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(2) read with rule 8 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 05-12-2023 calling upon the Borrowers/Guarantors Sh. Sachin Gandhi (Borrower) Smt Shalini Gandhi (Borrower) are all resident of Flat No-G.F.4 Ground Floor (Back Side), Plot no-A-3/5 M.I.G., DLF Colony Ankur Vihar, Loni Distt- Ghaziabad, Uttar Pradesh-201102 and Sh. Surinder Kumar Gandhi (Guarantor) House no -26/138, West Patel Nagar, New Delhi-110008 to repay the amount mentioned in the notice being Rs 8,13,288.91 [Rs Eight Lakh Thirteen Thousand Two Hundred Thirty Eight and Paise Ninety one only] as on 30-11-2023 within 60 days from the date of receipt of the said notice with interest and other charges.

The above borrowers/guarantors having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rules on 13.03.2024. The borrowers/guarantors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab & Sind Bank for an amount of Rs.8,13,288.91 [Rs Eight Lakh Thirteen Thousand Two Hundred Thirty Eight and Paise Ninety one only] as on 30-11-2023 and interest thereon as per the terms and conditions of the said notice.

**\*DESCRIPTION OF THE IMMOVABLE PROPERTY\***  
PLACE:- Built up property no. Flat No-G.F.4 Ground Floor (Back Side) without roof rights, Plot no-A-3/5 M.I.G., DLF Colony Ankur Vihar, Loni, Distt- Ghaziabad, Uttar Pradesh-201102, vide Registration No. 18427 in Book No. I, Volume No. 15890 on pages 145-184 dated 14/07/2010 registered in the office of Sub-Registrar (Forth), Ghaziabad, Uttar Pradesh.

Property Bounded as under: North: Plot no-A-3/6, South: Plot no-A-3/4 East: Plot no M.M. 15 & 16, West: 12 Mtr. wide Road

Measurement:- 750 Sq. Ft.  
Property owned by:- Smt. Shalini Gandhi W/o Sachin Gandhi  
Date: 22.02.2024, Place: New Delhi Authorised Officer, Punjab & Sind Bank

**यूनियन बैंक Union Bank of India** Asaf Ali Road, Delhi Branch, Address at 4/14A, Asaf Ali Road Delhi-110002 Contact no: 811-23268551, 8356816411 E-mail ID : ubin0541371@unionbankofindia.bank

**POSSESSION NOTICE**

Whereas The undersigned being the authorised officer of Union Bank of India, Asaf Ali Road, Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.06.2022 calling upon the borrower Ms Ashoka Paper Products to repay the amount mentioned in the notice being Rs. 1,06,72,289.78 (Rupees One Crore Six Lakhs Seventy Two Thousand Two Hundred Eighty Nine And Paise Seventy Eight Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules on this 11th day of March the year 2024.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Union Bank of India, Asaf Ali Road, Delhi for notice amount and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

**Description of Immovable Property**  
All that part of the property consisting of Property No. Flat no. 74, 7th floor. A wing, Rustumjee Central Park, Survey no. 49 & 52, corresponding CTS no. 483 & 484 & 484/1 to 7, situated at vill. Chakala, Andheri Kuria Road, Andheri East, Mumbai-400093 Owners: Mr. Saifuddin Qureshi S/o Sh. Aminuddin Qureshi

Date: 14.03.2024 Place: Delhi Authorised Officer, UNION BANK OF INDIA

**यूनियन बैंक Union Bank of India** Asaf Ali Road, Delhi Branch, Address at 4/14A, Asaf Ali Road Delhi-110002 Contact no: 811-23268551, 8356816411 E-mail ID : ubin0541371@unionbankofindia.bank

**POSSESSION NOTICE**

Whereas The undersigned being the authorised officer of Union Bank of India, Asaf Ali Road, Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.06.2022 calling upon the borrower Ms Ashoka Paper Products to repay the amount mentioned in the notice being Rs. 1,06,72,289.78 (Rupees One Crore Six Lakhs Seventy Two Thousand Two Hundred Eighty Nine And Paise Seventy Eight Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules on this 11th day of March the year 2024.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Union Bank of India, Asaf Ali Road, Delhi for notice amount and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

**Description of Immovable Property**  
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Date: 14.03.2024 Place: Delhi Authorised Officer, UNION BANK OF INDIA

**EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED** (Formerly known as Proseed India Limited) CIN: L72100TG2002PLC039113 Registered Office: 8th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad, Telangana, India-500081. Tel: 040-29882855, Email: cs@equipp.com, Web: www.equipp.in

**NOTICE OF POSTAL BALLOT/ E-VOTING**

1. Notice is hereby given that the EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED ("The Company") is seeking approval of its Members through postal ballot by voting only through electronic means (remote e-voting). The shareholders of the Company are hereby informed that pursuant to the provisions of sections 108, 110 and other applicable provisions, if any, of the Companies Act 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the "Rules"), Regulation 4 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings issued by the Institute of the Company Secretaries of India read with SEBI Circular No. SEBI/HO/CFD/CDD-POD-2/P/CIR/2023/167 dated October 7, 2023 and any other applicable laws and regulations. The dispatch of notice of Postal Ballot through Electronic means will be completed by Friday, 15.03.2024, to transact the special business mentioned in the notice.

2. In view of the General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated 13.04.2020, 22/2020 dated 15.06.2020, 33/2020 dated 28.09.2020, 39/2020 dated 31.12.2020, 10/2021 dated 23.06.2021, 20/2021 dated 08.12.2021 and 03/2022 issued 05.05.2022 read with Circular No. 11/2022 dated 28.12.2022 and No. 09/2023 dated 25.09.2023 issued by Ministry of Corporate Affairs (the "MCA Circulars") the physical copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope has not been sent to the shareholders for this Postal Ballot.

3. Notice of Postal Ballot has been sent only through electronic mode to those shareholders whose names appear in the Register of Members/List of Beneficial Owners as received from Registrar & Share Transfer Agent, National Securities Depository Limited (NSDL) Central Depository Services (India) Limited (CDSL) as on Friday, March 08, 2024 (Cut-off date) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar & Share Transfer Agent (RTA) i.e. CIL Securities Limited.

4. The Company has engaged the services of (CDSL) as the agency to provide electronic voting facility. The detailed procedure and instructions for e-voting are given in the Notice of Postal Ballot.

5. Shareholders whose name appeared in the Register of Members/List of Beneficial Owners as on Friday, 08.03.2024 (Cut-off date) shall only be entitled to vote and are requested to communicate their assent or dissent through the remote e-voting system.

6. E-voting will commence from Sunday, 17.03.2024 (9.00 A.M. IST) to Monday, 15.04.2024 (5.00 P.M. IST) (both days inclusive). The e-voting shall not be allowed beyond the said date and time and the e-voting mode shall be disabled thereafter.

7. Shareholders may note that the Notice will also be available on the Company's website at www.equipp.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting agency - (CDSL) at www.evotingindia.com.

8. Shareholders who are holding shares of the Company as on Friday, 08.03.2024 (Cut-off date) and who have not registered their e-mail addresses with the Company/RTA/Depositories, are requested to kindly register their e-mail IDs, in order to get the notice of Postal Ballot by electronic means and vote there at.

**Physical holding** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company's email id i.e cs@equipp.com.

**Demat holding** Kindly update your email id & mobile no. with your respective Depository Participant (DP).

9. Results of the Postal Ballot will be announced on or before Wednesday, 17.04.2024 and the same along with Scrutinizers Report will also be posted on the Company's website www.equipp.in and on the website of CDSL at www.evotingindia.com, besides communicating to the stock exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

10. In case of any queries or issues regarding e-Voting on the CDSL e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under Help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533. Alternatively, you may also write an email to the Company at cs@equipp.com. In case of any grievances connected with the facility for voting by electronic means, you may contact Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Building, Mafatlal Mill Compounds, N M Joshi Marg, Lower Pare (East), Mumbai-400013 or write an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800225533.

11. A person who is not a shareholder as on Friday, 08.03.2024 (Cut-off date) should treat this notice for information purposes only.

By order of the board of Directors  
Equipp Social Impact Technologies Limited  
Prashal Pandey  
Company Secretary & Compliance Officer  
Membership No: A61549  
Place: Hyderabad Date: 15.03.2024

**केनरा बैंक Canara Bank** Regional Office: Ghaziabad

**Notice issued under Section 13(2) of the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.**

We the Canara Bank has issued demand notice as mentioned below dates u/s 13(2) of chapter III of the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 by our Branch/In, the Authorized officer, The contents of the same are the defaults committed by you in the payments of instalments of Principal interest etc. The Outstanding are as mentioned below. Further Demand Notice issued to below mentioned borrowers/owners/guarantors is returned undelivered. You are hereby called upon to pay Canara Bank within a period of 60 days from the date of Publication of this demand notice the aforesaid amount along with up to date interest. Failing which Canara Bank will take necessary action under Provision section 13(4) of the said act against all or any one or more of the secured assets including taking possession of the secured Assets of the borrower/ owner mortgagors/ guarantors. Further you are prohibited U/s 13(13) of the said act from transferring either by way of the sale, lease or otherwise any of the secured Assets as mentioned below.

Branch: Shrija Sun City, Ghaziabad (1893)  
Borrower: Mrs R. K. Matching Centre, (Prop: Mrs Sabra Begum), Shop No- RB- 23A, Basement Royal, Shrija Sun City-1, Indrapuram, Ghaziabad-201014.  
Mrs. Sabra Begum W/o Mr. Noor Hasan alias Noor Husain. R/o - 4/251, Block No.-4, Khichripur, Delhi-110092.  
Mrs. Sabra Begum W/o Mr. Noor Hasan alias Noor Husain. R/o - 4/252, Block No.-4, Khichripur, Delhi-110092.  
Mr. Noor Hasan Alias Noor Husain S/o Mr. Ash Mohamad, R/o - 4/251, Block No.-4, Khichripur, Delhi-110092.  
Mr. Noor Hasan Alias Noor Husain S/o Mr. Ash Mohamad, R/o - 4/252, Block No.-4, Khichripur, Delhi-110092.  
Total Outstanding Amount Rs. 13,15,110.54 (Rupees Thirteen Lac Fifteen Thousand One Hundred Ten & Fifty Four Paise) as on date 31.01.2024, Cersal Asset ID: 20009397289, (NPA Date 30.01.2021) & Notice Date: 17.02.2024.  
Property Description: Shop No- RB-23A in Basement Royal in Shrija Sun City-1, Indrapuram Tehsil & Distt Ghaziabad, Admeasuring area 8.83 Sq Meter. Owned by Mrs. Sabra Begum W/o Mr. Noor Hasan Alias Noor Husain and Bounded: North: Filling, South: Passage, East: Shop No. RB- 23B, West: Shop No. RB-22.  
Branch: Delhi Public School, Ghaziabad (18670)  
Borrower: Smt. Priti W/o Shri Rameshwar, H. No- 471, Gali No-8, Tyagi Market, Ghookna, Ghaziabad-201001.  
Smt. Priti W/o Shri Rameshwar, H. No-531, Shanti Nagar, Bihari Pura, Village-Dundaheda, Ghaziabad-201009.  
Shri Harpal Singh S/o Shri Ganga Mal Sharma, H. No-224, Subhash Nagar, Siyani Road, Ghaziabad-201001.  
Total Outstanding Amount Rs. 1,69,664.11 (Rupees One Lac Sixty Nine Thousand Six Hundred Sixty Four & Eleven Paise) as on date 31.01.2024, Cersal Asset ID: 200004951042, (NPA Date 29.01.2024) & Notice Date: 13.02.2024.  
Property Description: EMT of Residential Plot Khasra No-340/2, H. No- 471, Gali No-8, Tyagi Market, Ghookna, Pargana-Loni, Tehsil & Distt. Ghaziabad, Admeasuring Covered Area- 26.75 Sq. Meter, Owned by Smt. Priti W/o Shri Rameshwar and Bounded: North: House of Mr. Srikrishna, South: House of Mr. Ram Prasad, East: Road 7 Feet, West: House of Other Owner.  
Place: Ghaziabad Authorised Officer, Canara Bank

**यूनियन बैंक Union Bank of India** Asaf Ali Road, Delhi Branch, Address at 4/14A, Asaf Ali Road Delhi-110002 Contact no: 811-23268551, 8356816411 E-mail ID : ubin0541371@unionbankofindia.bank

**POSSESSION NOTICE**

Whereas The undersigned being the authorised officer of Union Bank of India, Asaf Ali Road, Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.06.2022 calling upon the borrower Ms Ashoka Paper Products to repay the amount mentioned in the notice being Rs. 1,06,72,289.78 (Rupees One Crore Six Lakhs Seventy Two Thousand Two Hundred Eighty Nine And Paise Seventy Eight Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules on this 11th day of March the year 2024.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Union Bank of India, Asaf Ali Road, Delhi for notice amount and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

**Description of Immovable Properties**

S. N.	Borrower/Mortgagor/Guarantor Name & Address	Description of Properties	Type of Possession	Reserve Price	EMD Bid Increment	Demand Notice Date
1.	Borrower- Kulbhushan Gautam S/o Ashok Kumar Gautam, Asha Gautam W/o Ashok Kumar Gautam, Vivek Gautam S/o Ashok Kumar Gautam, Add. of all- 6/3P1, Khasra No 1085, Shastri Nagar, Khandari Agra, Guarantor- Thakur Sachin S/o Brajendra Singh, Add- House No-40, Sector R-3A, Avas Vikas Colony, Bodla Agra	All that part and parcel of residential House over plot No. 6/33P1/ Khasra No 1085 Bapu Nagar shashtri Nagar Khandari Agra, Area- 120 Sq. Mtr., in the name of Asha Gautam W/o Ashok Kumar Gautam, Bounded as: East- Remaining part of Land, West- property of M P Singh, North- Rasta 20 feet, South- Property of Upadhyay ji	Symbolic	61,00,000/-	61,000/-	09.03.2023
2.	Borrower- Legal Heirs of Mr. Deepak Agarwal S/o Mahesh Chand & Mr. Mahesh Chand S/o Vishamber Dayal, Add. of both- House No 38-A, 44/69 1 B Sewia Jaat, Gwalior Road Agra	All that part and parcel of Residential Property House bearing MPL No 38 A/466/1B, Khasra 11M, Mauza Sewia Jaat, Tehsil & Distt Agra, in the name of Mr. Mahesh Chand S/o Vishamber Dayal, Bounded as: East- Rasta, West- Other's Land, North- Property of Narendra Singh, South- Property of Rekha Bansal	Symbolic	51,00,000/-	51,000/-	06.04.2021
3.	Borrower- M/s Goverdhan Motors, Office Add- Infront of Pashu peth, Mathura Government Road Goverdhan, Mathura. Prop- Mrs Usha W/o Manoj Kumar, Guarantor- Mr Manoj Kumar s/o Man Singh, Add- Sahar-2, Tehsil chhatta, Distt Mathura, Add of both- Infront of Pashu peth, Mathura Goverdhan Road Goverdhan, Mathura	All that part and parcel of Plot Khasra No. 314 Mauja Bajna; Tehsil & Distt. Mathura, Area- 126.46 Sq Mir, in the name of Mr. Manoj Kumar S/o Man Singh, Bounded as: East- House Amari, West- Rasta 10 Feet wide, North- Plot Babu, South- Plot Shripati	Symbolic	75,30,000/-	75,300/-	15.12.2018
4.	Borrower- Ms Madhav Sheethraj, Add- Village Akbarpur, Ocha, Distt Mainpuri, Guarantor- Mr Satyendra Singh S/o Bhagwan Singh, Add- 39, Aron Road Sirsaganj, Distt Mainpuri, Director- 1, Mr Om Prakash S/o Girhan Lal, Add- Tapa Kalan, Jalesar Road Firozabad, 2, Mr Asha Ram S/o Bhagwan Singh, Add- Aron Road, Adhyapak Nagar, Sirsaganj Distt Firozabad, 3, Mr Om Prakash S/o Saukeen Singh, Add- Vif & PO Auzhda, Near Power House, Distt Mainpuri, 4, Mr Praveesh Kumar S/o Bhagwan Singh, Add- 39, Aron Road, Sirsaganj Distt Mainpuri	1. All that part and parcel of EM cold storage Land & Building Situated at Khasra No 3008 Kh 3007 at Akbarpur Ocha Distt Mainpuri, Area-5387.825 Sq Mtr, in the name of Mr Om Prakash S/o Saukeen Singh, Bounded as: East- Land of Krishna, West- Land of Mr Suresh, North- Land of Mr Krishna Murari, South- Road Mainpuri Sakit Marg 2. All the part & parcel of EM of land situated at Sirsa khas khasra No 188/2 & 189/2, Behind KI Inter college, Aron Road, Sirsaganj Tehsil Shikohabad, Distt Firozabad, Area- 4587 Sq Mir, in the name of Mr. Asha Ram, Mr Praveesh Kumar & Mr Satyendra Singh, Bounded as: East- KI Inter College, West- Other Land, North- Owner's Land, South- Road	Symbolic	2,50,00,000/-	2,50,000/-	07.05.2021
5.	Borrower- 1. M/s Radhika Foods, Add- Pargana Koli, Vill Amaroli Tehsil Gathbana, Aligarh, 2. Radha W/o Nagendra, Add- Vikram Nagar Colony, Malik Chowk Jalaipur, Aligarh, Co-Obligant/ Mortgagor- Nagendra Singh S/o Bhupal Singh, Add- 177, Asaraphapur, Jalaipur, Gudriya Koli, Aligarh	All That Part and Part of House Property Comprised Residential Property Khasra No.472 Ashrafpur Jalal, Melrose Bypass Road, Near Malik Chowk Aligarh, in the name of Sri Nagendra Malik S/o Bthupal Singh Malik, Bounded as: East- Plot Dev Prakash Fauzi, West- Plot Jitendra Madhur, North- Rasta 20' wide, South- Land of Rakesh	Symbolic	63,00,000/-	63,000/-	18.07.2023
6.	Borrower- Mr Sushil Kumar Saxena S/o Roop Narayan Saxena, Co-applicant- Smt Shubhrata Saxena W/o Sushil Kumar Saxena, Add. of both- House No. 36, Kaji Pada, Sarai Bala, Jaiganj, Agra Road Aligarh	All That Part and Parcel of Residential Property Comprised in House No 18/65(new) 18/59 (old), Sarai Bala, Jaiganj Tehsil Koli Aligarh, Area: 167.375 Sq Mtr., in the name of Shubhrata Saxena W/o Sushil Kumar Saxena, Bounded as: East- House of Prem Narayan, West- House of Ram Kumar, North: Gali, South- House of Jagdish Varshney	Symbolic	37,00,000/-	3,70,000/-	13.09.2017
7.	Borrower- Mr Vivek Chauhan S/o Mr Jagat Pal Singh, Co Applicant- 1. Mr Jagat Pal Singh S/o Babu Singh, Add. of Both- Village Sikargari, Pargana Morthal, Tehsil Koli Distt Aligarh, 2. Mr Munirani Gini Goswami S/o Jagat Gini, Add- House No. 51/19 B, Madhuban Vihar Colony Near Banlia Byepass, Aligarh	All That Part and Parcel of Non Agriculture Land Situated at Out of 1.291 Hect Agriculture Land, The Land Area 0.480 Hect (4800 Sq Mtrs), Non Agriculture Land Located at Khasra No 229 has been Converted as Abadi Land Wide Court Order of Case No 20141802025623 Under Section 143 of Ziar Act Village Sikargari, Post Sikrana, Pargana Morthal, Tehsil Koli, Distt Aligarh, in the Name of Mr Jagat Pal Singh S/o Shri Babu Singh, Bounded As: East- Khet of Jagat Pal Singh, West- Road, North- Khet of Ragendra, South- Khet of Sunita W/o Ravindra98	Symbolic	45,00,000/-	4,50,000/-	01.08.



# ABSENCE OF SKILLED MANPOWER IN US Trump's re-election may be less negative for Indian students

Four years of Trump presidency was the "worst period" for global students

MANU KAUSHIK  
New Delhi, March 14

WITH THE PROSPECTS of Donald Trump returning as the US president after the November 5, 2024 election turning brighter, Indian students planning to study in the country have their fingers crossed.

Majority of polls show that Trump, as likely Republican party candidate, is leading the race against the current president Joe Biden, who is tipped to seek re-election.

The development comes amid a rise in Indian residents entering the US in recent years, and forecasts that this trend might continue.

Analysts still hope that the situation might be different in a second Trump presidency because of a "shift" in the US labour market in the past 2-3 years, due to the absence of skilled manpower faced by many industries.

Various 'study abroad' platforms that FE spoke with, recalled that the four years of Trump presidency — from January 2017 to January 2021 — was the "worst period" for the international students planning for higher studies in the US.

"It was clearly a hostile period for global students because Trump wanted more jobs to be reserved for the US citizens and therefore, he kept the international students' inflow under tight control," said India head of an online platform that assists students in admission process at colleges and universities in Canada, the US, UK, and Australia, on condition of anonymity.

"The number of Indian students entering the US surged by 11% in 2023 and is projected to rise even more in 2024.

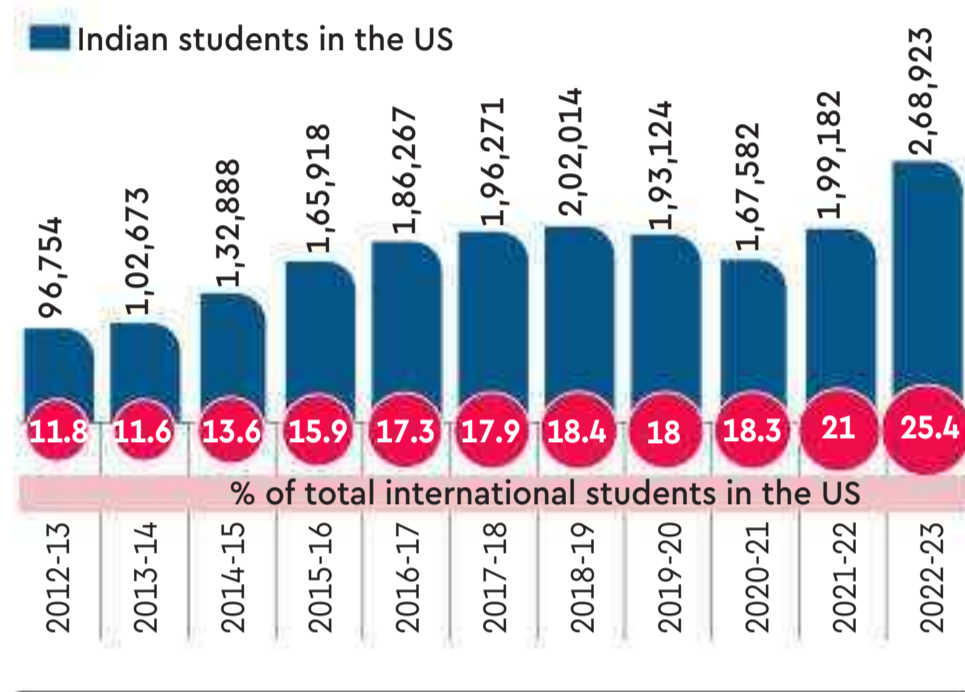
"However, the potential for a second Trump presidency may discourage students from pursuing studies in the US," said Karunn Kandoi, chief experience officer at ApplyBoard, an agency that helps students to study abroad.

As per Open Doors, a data portal for international students, in three years prior to the Trump presidency, the number of Indian students in the US jumped over 71% from 96,754 in FY13 to 165,918 in FY16.

However, between FY17



## THE RISING TREND CONTINUES



and FY21, during the Trump presidency, the Indian students in the US dipped 10% to touch 167,582.

Even after excluding the Covid period — that is FY20 and FY21 — the number of Indian students in the US stagnated between FY17 and FY19, registering a growth of just 8%.

Compare this with the Biden presidency period when the number of Indian students in the US has skyrocketed, registering a growth of 35% in just one year (from FY22 to FY23).

Experts said that unlike several other countries, the US federal government follows immigration policies that are not linked to the economic interests of their higher education institutions.

"The US government has a yearly visa quota for the number of foreign students that they want to allow.

"If they want to tighten it, they usually don't care about whether the colleges will be able to fill up their seats or not. The university ecosystem is quite scattered in the US with about 500 colleges (offering undergrads or post grad courses or both) taking

in international students.

"As such, selection in an Ivy League college almost guarantees US visa; but the tier-II and III colleges are usually at the receiving end of the tightening visa norms," said CEO of a leading international student services agency.

Some experts said that the situation might be different this time because of a shift in the US labour market in the past 2-3 years.

For instance, there's a sharp drop in the number of US citizens pursuing undergrads. This is due to students dropping out of the colleges which has created a shortage of skilled manpower.

As per Pew Research Center, college enrollment among young Americans has been declining gradually over the past decade. In 2022, the total number of 18 to 24-year-olds enrolled in college was down by 1.2 million from its peak in 2011.

"As the number of domestic students dropping out of US colleges increases, there could be mounting pressure on the federal government to admit more foreign students in the years to come," said ApplyBoard's Kandoi.

# Behind Mumbai's 42nd Ranji title: Songs, dance and 15-day Alur camp

DEVENDRA PANDEY  
Mumbai, March 14

MUMBAI'S 42ND TITLE was not made in a day. It was the result of meticulous planning, strategising and hard work over the last ten months.

From 46 review meetings and a pre-season residential camp in Alur near Bengaluru to dance and songs competitions and storytelling exercises before the final against Vidarbha, the journey was mixed with fun, sweat and brainstorming, with heroes sprouting in every step.

The seasoned Ajinkya Rahane was the face of their campaign. But there were others too.

Like coach Omkar Salvi. The Mumbai Cricket Association (MCA) wanted to hire his brother Avishkar, the former fast bowler, as coach, but in the end it turned out to be his brother, a former Railways player and the assistant bowling coach of Kolkata Knight Riders.

He had never played a first-class game — featured in a solitary List A game for Railways — but the decision seems inspired in hindsight. Salvi likens the script to a Bollywood movie full of twists and turns and heroes leaping from everywhere to guide them to victory.

Throughout the campaign, they had several heroes, from the farewelling stalwart Dhawal Kulkarni and batting mainstay Bhupen Lalwani to player of the series Tanush Kotian and highest wicket-taker Mohit Avasthi.

Not to forget Musheer Khan and Shardul Thakur, centurions in final and semi-finals, both coming with the game in balance.

At the heart of their success was planning and team bonding. "Our planning started in June (2023). We began to focus on skills and fitness in the camp.

"We did a 15-day residen-



Mumbai players celebrate with the championship trophy after winning the Ranji Trophy, in Mumbai on Thursday

## BRIEF SCORES

Mumbai: 224 & 418

Vidarbha: 105 & 368 in 134.4 overs (Atharva Taide 32, Aman Mokhade

32, Karun Nair 74, Akshay Wadkar 102; Tanush Kotian 4/95)

Mumbai beat Vidarbha by 169 runs

tial camp in Alur. It gave us the chance to understand players and bond with them. We wanted *bhai-chara wala mahaul* (relaxed, brotherly atmosphere) so that players can enjoy each other's success," Salvi said after the game.

The team always dined together. On off-days the team management engaged the players in off-field activities like singing and dancing competitions. A core committee group was formed within the team which comprised Salvi, Rahane, Dhawal Kulkarni and left-arm spinner Shams Mulani.

"Each player was identified and senior players were given roles. We had a core committee in place where Dhawal would look after the fast bowling department, Ajju (Rahane) would take care of batting — he was like a big brother to all. Shams was

overseeing the spin department," Salvi added.

## Constant review

To ensure that the team is on the right track, the team management held 46 review meetings with coach, captain, selector and MCA secretary Ajinkya Naik and joint secretary Deepak Patil.

In one meeting, some of the players were individually told that they were spending four hours on Instagram and they should refrain from it.

"Each player used to be called and we discussed where they went wrong and how they could improve. Such

a meeting was called to look at things critically so that the team can improve. The idea was to get better than before," MCA secretary Naik says.

On the day before the final game, Mumbai decided to have its last exercise. Each one had to narrate their journey this season.

Salvi says instead of giving 'bhashan' (lecture) like the coaches in Hindi movies, they asked the players to give a flashback. A small video too was made.

Salvi stretches the Bollywood bit. "It was like a Bollywood movie. When we are down and someone came from

behind and became the hero of the game. We had match winners in every game. We played a video of the journey. Later, each player was asked to speak on why winning the Ranji Trophy was important to them," he says.

They signed off the campaign with a song too. The singer was Shardul Thakur, whose hundred in the semi-final against Tamil Nadu, turned out to be invaluable in the final outcome, hummed a song he had picked up from Chennai Super Kings.

"Everywhere we go, everywhere we go, we are the Mumbai boys making all the noise, everywhere we go," he sang with all the energy and passion you associate with him. An England player would often sing the exact song in the CSK dressing room, and he just changed CSK to Mumbai part, he revealed. The campaign, though, was a song of ice and fire.

# State of affairs: Maharashtra first to buy land for ₹8.16 cr to build its own 'bhawan' in Kashmir

BASHAARAT MASOOD  
Srinagar, March 14

MAHARASHTRA IS SET to become the first state to purchase land in Jammu and Kashmir to construct a facility for tourists and officials who visit the Union Territory.

The Maharashtra Bhawan — the first state bhawan in the Valley — will come up at central Kashmir's Budgam on the outskirts of Srinagar city. The Maharashtra cabinet sanctioned the purchase of the land on Wednesday.

The bhawan will come up on a plot of land measuring 2.5 acres at Ichgam, close to Srinagar airport.

The J&K government has approved the transfer of land to the state government, subject to a payment of ₹8.16 crore.

"Sanction is accorded to the transfer of Shamlat Deh land measuring 20 kanal situated at estate Ichgam Budgam in favour of Maharashtra state... on payment of transfer value of ₹8.16 crore, which is ₹40.8 lakh per kanal,

The Maharashtra Bhawan — the first state bhawan in the Valley — will come up at central Kashmir's Budgam on the outskirts of Srinagar city. The state cabinet sanctioned the purchase of the land on Wednesday

for construction of Maharashtra Bhawan," a Revenue department note states.

The process to purchase land and construct a tourist facility here was initiated

after Maharashtra Chief Minister Eknath Shinde visited J&K and met Lt Governor Manoj Sinha in June last year.

The facility aims to offer comfortable accommodation and facilities for tourists and officials from Maharashtra.

In his budget speech, Maharashtra Deputy Chief Minister Ajit Pawar, who also holds the finance portfolio, had said the government is constructing two Maharashtra Bhawans in Srinagar and Ayodhya to "provide better and safer facilities to the

tourists and devotees of the State at reasonable rates".

Pawar had said that the state government has allocated ₹77 crore for constructing these two state guest-house facilities.

Before the abrogation of Jammu and Kashmir's special status in August 2019, only permanent residents could buy land in the erstwhile state. The government, though, could lease land for longer periods — of up to 99 years — to industries and people from outside.

# Musk's SpaceX notches longest starship flight before losing rocket

LOREN GRUSH  
March 14

SPACEX LAUNCHED ITS Starship rocket into space in a critical test, sending the colossal craft farther and faster than it had ever flown before it was lost while returning to Earth.

The mission, which featured several key demonstrations of the craft's capabilities, was a notable improvement on the past two attempts, which each ended quickly in explosions. The achievement brings the company a step closer to using Starship to launch satellites and eventually reaching Chief Executive Officer Elon Musk's goal of ferrying humans to the moon and Mars.

Despite early concerns about possible high winds, Starship lifted off around 8:25 am local time Thursday from the company's Starbase launch site in Boca Chica, Texas. The craft successfully separated from its Super Heavy booster as planned and reached near-orbit in space, surpassing the length of its prior two test missions.

Around an hour into the mission, live footage streamed on Musk's X social media plat-

form showed Starship's external hardware glowing bright red as it reentered Earth's atmosphere, setting off a round of cheers and applause from SpaceX employees at its headquarters in Hawthorne, California. But shortly after, SpaceX said it lost signal connection with Starship and later confirmed the vehicle was "lost" — likely destroyed — as it plummeted back to Earth, cutting the mission short.

The Federal Aviation Administration will oversee a company-led investigation after a "mishap occurred" during the launch involving Starship and its booster. The agency, which has overseen similar investigations after each launch, said in a statement that no public injuries or public property damage was reported.

Starship is the largest and most powerful rocket ever developed, taller than the Saturn V that sent Neil Armstrong to the moon. The company already has a contract with NASA to carry people on Starship to the moon. Once fully operational, the craft will also be able to haul massive amounts of cargo and launch the company's much larger Starlink internet satellites.

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**NORTHERN RAILWAY**

**CORRIGENDUM**

Ref: i) Tender Notice No.45/2023-2024 dated 21/08/2023. ii) Tender No.15225019A due on 30/04/2024. 01. In reference to above tender Two new documents have been attached. 02. In reference to above tender, the due date has been extended from 21/03/2024 to 30/04/2024. All other terms & conditions remain unchanged. The Corrigendum has been published on website www.ireps.gov.in. 817/2024

**SERVING CUSTOMERS WITH A SMILE**

**JM FINANCIAL**

**JM Financial Asset Reconstruction Company Limited**  
Corporate Identity Number: U67190MH2007PLC74287  
Registered Office: 7th Floor, Chery, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025  
Website - www.jmfinancialarc.com

Contact Person: 1. Nikki Kumar - 965060340 2. Rohan Sawant - 9833140313 3. Prashant Monde - 022 - 6224 1676

**E-Auction Sale Notice - Subsequent Sale**

**E-AUCTION SALE NOTICE ON SYMBOLIC POSSESSION, E-AUCTION DATE: 30.03.2024, 11.00 AM to 12.00 PM**

Loan Code / Branch / Borrower(s) / Co-Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Property Address final	Reserve Price	Earnest Money Deposit (EMD) (10% of RP)	Outstanding Amount (11-03-2024)
Loan Code No. 0000126, Dwarka (Branch), Neeraj Banga (Borrower), Nupur Banga (Co Borrower 1),	Dt. 19-12-2019, Rs. 806988/- (Rs. Eight lakh Six Thousand Nine Hundred Eighty Eight Only)	All The piece and Parcel of the Property having an extent:- Flat No 364, Janta Flat, 3rd Floor Pocket 3, sector B4, Group 1 Narela Delhi New Delhi Delhi - 110040 Boundaries As :- North : Open Area South : RoadEast : Other : Flat West : Other Flat	Rs. 564000/- (Rs. Five lakh Sixty Four Thousand Only)	Rs. 56400/- (Rs. Fifty Six Thousand Four Hundred Only)	Rs. 1333860/- (Rs. Thirteen lakh Thirty Three Thousand Eight Hundred Sixty Only)

DATE OF E-AUCTION: 30-03-2024, FROM 11.00 A.M. TO 12.00 P.M. WITH UNLIMITED EXTENSION OF 5 MINUTES EACH, LAST DATE OF SUBMISSION OF BID: 29-03-2024, BEFORE 4.00 P.M.

For detailed terms and conditions of the Sale, please refer to the link provided in https://www.jmfinancialarc.com/Home/Assetsforsale OR https://www.bankauctions.in

**STATUTORY 15 DAYS SALE NOTICE UNDER SARFAESI ACT TO THE BORROWER/GUARANTOR / MORTGAGOR**

The above mentioned Borrower/Guarantor are hereby notified to pay the sum as mentioned in section 13(2) notice in full with accrued interest till date before the date of auction, failing which property will be auctioned/sold and balance dues if any will be recovered with interest and cost from borrower/guarantor.

Date : 15.03.2024  
Place : Delhi

Sd/- (Authorised Officer)  
(Aranya - Trust)

**SHASTRI NAGAR, MEERUT POSSESSION NOTICE (For Immovable Property)**

Whereas the undersigned being the Authorized officer of the Bank of Baroda under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (Act. No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice on the borrowers/guarantors as given below to repay the amount mentioned below within 60 days from the receipt of the said notice. The Borrowers having failed to repay the amount, notice is hereby given to the borrowers/guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules. The borrowers/guarantors in particular and the public in general are hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of the Bank of Baroda for an amount and interest thereon with expenses thereon. The borrower's attention is invited to provisions of Sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

Name of the Borrower & Guarantor	Description of the Immovable Property	Date of Demand Notice	Date of Physical Possession	Amount Outstanding as mentioned in the demand Notice
Borrower: M/s Ashok Khadi Bhandar, a Partnership Firm of Mrs. Alka Mittal, Mr. Ayush Mittal, Mr. Akshit Mittal and Guarantors Mrs. Alka Mittal, Mr. Ayush Mittal, Mr. Akshit Mittal and M/s Rajendra Textiles	All that part and parcel of a land with factory any construction thereon measuring 1400.00 square yards situated at Nagar Nigam No. 17/11A, Minzumla Khasra No. 88/1 and 84/1, Village Rithani, Pargana, Tehsil and Distt. Meerut in the name of M/s Rajendra Textiles and bounded as under:- EAST:- 229' thereafter Land of Shri Kapoor, WEST: 229' thereafter Land of Sh. Ashok Kumar, NORTH: 55' thereafter Property of others, SOUTH: 55' thereafter 40 mtrs wide Road	29.12.2023	13.03.2024	Rs. 23,98,332.45 as on 01.10.2023 + Interest & other Charges.
Borrower: M/s Rajendra Textiles, a Partnership Firm of Mr. Ajay Mittal and Mrs. Alka Mittal and Guarantors Mr. Ajay Mittal and Mrs. Alka Mittal	All that part and parcel of a land with factory any construction thereon measuring 1400.00 square yards situated at Nagar Nigam No. 17/11A, Minzumla Khasra No. 88/1 and 84/1, Village Rithani, Pargana, Tehsil and Distt. Meerut in the name of M/s Rajendra Textiles and bounded as under:- EAST:- 229' thereafter Land of Shri Kapoor, WEST: 229' thereafter Land of Sh. Ashok Kumar, NORTH: 55' thereafter Property of others, SOUTH: 55' thereafter 40 mtrs wide Road	18.11.2023	13.03.2024	Rs. 85,81,960.23 as on 01.10.2023 + Interest & other Charges.

Date : 14.03.2024  
Place : Meerut  
Authorised Officer

**VASTU HOUSING FINANCE CORPORATION LTD**

Unit 203 & 204, 2nd Floor, "A" Wing, Navbharat Estate, Zakaria Bunder Road, Sewri (West), Mumbai 400015, Maharashtra. CIN No.: U65922MH2005PLC272501

**Demand Notice Under Section 13(2) of Securitisation Act of 2002**

Whereas, Vastu Housing Finance Corporation Ltd through its head office Mumbai, Notice issued to the following borrowers / guarantors / mortgagors have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from the VHFCL and said facilities have turned to be Non Performing Assets. The notices were issued to them under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 on their last known addresses however the same have returned un-served and as such they are hereby informed by way of public notice about the same.

Name of Borrower, Co-borrower and Loan A/c No.	Date and Amount of Demand Notice Under Sec. 13(2)	Description of Mortgaged property
Ram Kumar (Applicant), Sukhdevi (Co Applicant)	17-Feb-24/ Rs.1377454/- as on 14-Feb-24 with further Interest and charges thereon	Plot No. 23-c, Khasra No. 67/4, Indraj Colony, Village Dudahe, Pargana Loni, Tehsil District Ghaziabad, Uttar Pradesh-201009, area measuring 60 Sq. Yards. North- Road 15 ft., South- Plot No. 36, East - Plot No. 23B, West - Plot No. 24

The steps are being taken for substituted service of notice. The above borrowers, co-borrowers and/or their guarantors (where ever applicable) are advised to make the payments of outstanding within 60 days from the date of the publication of this notice failing which further steps will be taken after the expiry of 60 days of the date of this notice as per the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Please be informed that the said notice is also under section 13(13) informing the borrowers/guarantors/ mortgagors that the said mortgaged property should not be sold/leased/transferred.

Date : 15.03.2024  
Place : Noida  
Authorized Officer,  
VASTU HOUSING FINANCE CORPORATION LTD

**SYMBOLIC POSSESSION NOTICE**

**ICICI Home Finance**

Registered office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai-400051  
Corporate Office: ICICI HFC Tower, JB Nagar, Andheri Kurla Road, Andheri East, Mumbai-400059  
Branch Office: 307/11, 1st floor, Bishnoi Tower, Mangal Pandey Nagar, Opposite Apex Tower, Meerut - 240002

Whereas the undersigned being the Authorized Officer of ICICI Home Finance Company Limited under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notices upon the borrowers mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. As the borrower failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said rules or the below-mentioned dates. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of ICICI Home Finance Company Limited.

Sr. No.	Name of the Borrower/ Co-borrower/ Loan Account Number	Description of property/ Date of Possession	Date of Demand Notice/ Amount in Demand Notice (Rs.)	Name of Branch
1.	Meenakshi. (Borrower), Monty Kumar (Co-Borrower), LHMRT00001318342.	Plot No 11 Block No 79 1 Shanti Kunj Village Salapur Jalapur Meerut-250001 (Ref. LAN No. LHMRT00001318342). Bounded By:- North: other Property, South: Property of Sirohi, East: other Property, West: Road 25 Ft./ Date of Possession:- 11-Mar-24.	27-04-2022 Rs. 14,36,443/-	Meerut-B
2.	Meenakshi. (Borrower), Monty Kumar (Co-Borrower), LHMRT00001318302.	Plot No 11 Block No 79 1shanti Kunj Village Salapur Jalapur Meerut-250001 (Ref. LAN No. LHMRT00001318302). Bounded By:- North: Other Property, South: Property of Sirohi, East: Other Property, West: Road 25 Ft./ Date of Possession:- 11-Mar-24	27-04-2022 Rs. 8,58,103.14/-	Meerut-B

The above-mentioned borrowers(s)/ guarantors(s) are hereby given a 30 day notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

Date : March 15, 2024  
Place: Meerut  
Authorized Officer  
ICICI Home Finance Company Limited

**SALE/ AUCTION NOTICE**

**WEB TECH PACKAGINGS (INDIA) PRIVATE LIMITED (IN LIQUIDATION)**  
Liquidator: Ms. Ashu Gupta  
Liquidator office: 204A, Second Floor, S.B.I. Building, 23, Najafgarh Road Industrial Area, Shivaji Marg, New Delhi-110015  
Email: webtech.lbc@gmail.com Mob. +91 9999021740

**E-Auction**

Sale of Assets under Insolvency and Bankruptcy Code, 2016  
Date and Time of Auction: 17th April, 2024 at 11.00 AM to 02.00 PM  
Last date to submit the Eligibility documents: 29th March, 2024  
Last date for submission of EMD: 15th April, 2024 (till 4.00 pm)  
E-Auction website: https://www.eauctions.co.in/

Notice is hereby given to general public that the liquidator of M/s Web Tech Packagings (India) Private Limited (in Liquidation) proposes to sell the (i) Plant & Machinery located at F-21, Site-C, Surajpur Indl. Area, Greater Noida, Uttar Pradesh, (ii) Furniture & Fixture located at F-21, Site-C, Surajpur Indl. Area, Greater Noida, Uttar Pradesh and (iii) Industrial Plot (area 1023.57 sq. mt.) situated at Industrial Plot No. 103, Block C, Phase III, in ELDECO SIDCUL Industrial Park, ESIP, Sitarganj, Udharn Singh Nagar, Uttarakh through e-auction. In this connection expression of interest ("EOI") is invited to submit bids in relation to aforesaid sale.

BLOCK	Asset Description	Reserve Price (₹)	EMD Amount (₹)	Incremental Value (₹)
A.	Sale of Plant & Machinery located at F-21, Site-C, Surajpur Indl. Area, Greater Noida, Uttar Pradesh	₹ 39,78,780	₹ 1,98,939	1 Lakh
B.	Sale of Furniture & Fixture, table office & executive, side cabinet, executive chair, wall fan and almirah steel, etc. located at F-21, Site-C, Surajpur Indl. Area, Greater Noida, Uttar Pradesh	₹ 29,965	₹ 1,498	1 Thousand
C.	Sale of ELDECO SIDCUL Industrial Plot No. 103, Block C, Phase III, ESIP, Sitarganj, Udharn Singh Nagar district in Uttarakh (Lease hold)	₹ 23,13,268	₹ 1,15,663	1 Lakh

1. E-auction will be conducted on "AS IS WHERE IS", "As is what is" and "WHATSOEVER THERE IS BASIS" through approved service provider M/s Linkstar Infosys Private Limited.  
2. Interested bidders are requested to visit the Linkstar Infosys Private Limited website: https://www.eauctions.co.in for detailed sale notice, terms and conditions of e-auction, description of assets for sale and other relevant details before submitting their bids for taking part in e-auction.  
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, lease rent, maintenance charges if any, dues of local taxes, etc. and shall bear lease transfer charges, if any on sale of Industrial Plot and inspect the property at their own expenses and satisfy themselves.  
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount on or before 15th April, 2024 (till 4.00 pm) either through NEFT/RTGS in the Account namely "Liquidation Account Web Tech Packagings (India) Private Limited", Punjab National Bank C Block, DDA Market, East of Kailash, New Delhi-110065, Account No.: 52031132000155, IFSC Code: PUNB0390600.  
5. The Liquidator have right to accept or cancel or extend or modify etc. any terms and conditions of E-Auction (or) the liquidator can cancel E-Auction (or) any item of E-Auction at any time. She has the right to reject any of the bid without giving any reasons.  
6. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.

Ashu Gupta  
Liquidator in the matter Web Tech Packagings (India) Private Limited  
IBBI Registration No. IBBI/PA-002/JP-N00339/2017-2018/10943  
Place: New Delhi  
Email: webtech.lbc@gmail.com

**Form 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 the Registrar of Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(5)(a) of the Companies (Incorporation) Rules, 2014.

And  
In the matter of RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED (CIN: U85190DL2002PTC113925) having its Registered Office at unit no. DTJ 425, 4th Floor, Plot No. 11 DLF Tower B, Jasola, South Delhi, New Delhi, Delhi, India, 110025.

Petitioner  
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 Monday, February 12, 2024 to change its Registered office from "National Capital Territory of Delhi and Haryana" to "State of Karnataka" within the jurisdiction of the Registrar of Companies, Bangalore.

Any person whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver either on MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post or by affixing a notice on the nature of his/her interest and grounds of objection to the Registrar of Companies, Bangalore at the address mentioned below:-  
Raksha Health Insurance TPA Private Limited Unit no. DTJ 425, 4th Floor, Plot No. 11 DLF Tower B, Jasola, South Delhi, New Delhi, Delhi, India, 110025.

For and on behalf of the Applicant  
Raksha Health Insurance TPA Private Limited Sd/-  
Date : 14.03.2024  
Place: Bangalore  
Deepa Bansal Company Secretary

**S. E. RAILWAY - TENDER**

For and on behalf of President of India, the Senior Divisional Electrical Engineer/TRD/ Kharagpur-721301 invites e-tender for the following works before 15:00 hrs. on the date mentioned against items and will be opened at 15:30 hrs. SI. No., Tender Notice No. & Description of works are as follows: (1) TRD-KGP-W-2023-24-24RT, Date 13.03.2024. Replacement of Sink Masts for improvement of contact wire height under Kharagpur Division, Tender Value : ₹ 2,04,84,349.40, EMD : ₹ 2,52,400/-, (2) TRD-KGP-W-2023-24-22RT, Date 13.03.2024. Provision of different types of bonding and earthing under Kharagpur Division, Tender Value : ₹ 1,08,88,119/-, EMD : ₹ 2,04,500/-, Cost of tender document: Nil for each. Date of Opening: 03.04.2024 for each. Completion Period : 18 months for SI. No. 1 and 12 months for SI. No. 2. Date of Submission : upto 15:00 hrs. of 03.04.2024 for each. Interested Tenders may visit website www.ireps.gov.in for full details, description, specification of the tender and submit their bids online. In no case manual tender for this work will be accepted. N.B: Prospective bidders may regularly visit www.ireps.gov.in to participate in all tenders. (PR-1234)

**Form no INC-26**  
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)  
Advertisement to be published in the newspaper for change of Registered Office of the company from one state to another.

Before the Central Government (Regional Director, Northern Region, New Delhi)

In the matter of the Registrar 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 MARITIME SHIP BROKERS (INDIA) PRIVATE LIMITED having its registered office at Regus Business Centre (Delhi) Private Limited Level 2, Elegance Tower, New Delhi, India, 110025 (Delhi).

Petitioner  
Notice is hereby given to the General Public that the company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General meeting held on Sunday, February 11, 2024 to enable the company to change its Registered office from "National Capital Territory of Delhi and Haryana" to "State of Maharashtra within jurisdiction of Registrar of Companies, Pune".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of objection to the Registrar of Companies, Northern Region Bench, at the Address B-2 Wing, 2nd Floor, Pt. Deendayal Aniyodaya Bhawan, CGO Complex, New Delhi- 110 003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office - Regus Business Centre (Delhi) Private Limited Level 2, Elegance Tower, New Delhi, India, 110025 (Delhi).

For and on behalf of the Applicant  
Maritime Ship Brokers (India) Private Limited Mandeep Kaur Sd/-  
Date : 15.03.2024  
Place : Delhi  
Director  
DIN: 0215464

**"IMPORTANT"**

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

**FORM No. INC-26**  
Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014  
Advertisement for the Shifting of Registered Office of the Applicant Company from the State of Delhi to the State of Uttar Pradesh BEFORE THE CENTRAL GOVERNMENT (REGIONAL DIRECTOR, NORTHERN REGION)

IN THE MATTER OF THE COMPANIES ACT, 2013,  
SECTION 13(4) OF THE COMPANIES ACT, 2013 AND  
RULE 30 OF THE COMPANIES (INCORPORATION) RULES, 2014  
AND  
IN THE MATTER OF  
BAAMA SYSTEMS PRIVATE LIMITED HAVING ITS REGISTERED OFFICE AT M-14, GROUND FLOOR, GREATER KAILASH-1, DELHI

APPLICANT

Notice is hereby given to the General Public that the Company proposes to make an application before the Regional Director under section 13(4) of the Companies Act, 2013 seeking approval 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 the 11th day of Feb 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 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 objection to the concerned Regional Director, B-2 Wing, 2nd Floor, Pt. Deendayal Aniyodaya Bhawan, C.G.O. Complex, New Delhi-110003 within fifteen days from the date of publication of this notice with a copy to the petitioner Company at its Registered Office.

For and on behalf of the Board For BAAMA SYSTEMS PRIVATE LIMITED  
Date: 11/03/2024  
Sd/- RAKESH SRIVASTAVA  
Director  
DIN: 06504769

**Chola**  
Corporate Office:- "CHOLA CREST", C 54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600032.  
Branch Office:- Hall No.3, 3rd Floor, Padam Plaza, Plot No.5, Sector-16-B, Awasth Vikas Sikandra Vojna, Agra-282007.

**DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002**

You, the under mentioned Borrower / Mortgagor is hereby informed that the company has initiated proceedings against you under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and that the Notice under 13 (2) of the Act sent to you by Registered Post Ack. Due for Borrower/s has been returned undelivered. Hence, you are hereby called upon to take notice and pay the outstanding loan amount mentioned against the said account with interest accruing there from within 60 days from the date of this publication, failing which the company will proceed against you by exercising its right under Sub-Sec (4) of Section 13 of the Act by enforcing the below mentioned security to realize its dues with interests and costs. It is needles to mention that this notice is addressed to you without prejudice to any other remedy available to the company.

Sl. No.	Loan Account No. & Name and Address of the Borrower/s	Loan Amount(s)	Date of Demand Notice & Amount Outstanding
1.	Vishnu Prakash Rawat, H.No.25, Gulmohar Enclave, Samshabad Road, Agra, U.P.-282001. Also at: Plot No.29, Gyatri Signature, Taj Ganj Ward, Agra-282001. 2. Global Agra Shiksha Samiti Represented by its M.D.-Vishnu Prakash Rawat, H.No.25, Gulmohar Enclave, Samshabad Road, Agra, U.P.-282001. 3. Sayeed Khan, 28 A/50, Jyoti Nagar, Saheed Nagar, Agra-282001. 4. All Legal Heirs of Deceased Lubna Sayeed, 28 A/50, Jyoti Nagar, Saheed Nagar, Agra-282001. Also at: K.No.373, Ratan Plaza, Rajpur Chingi, Shamsabad Road, Agra-282001. 5. Manorama Sharma, H.No.25, Gulmohar Enclave, Samshabad Road, Agra, U.P.-282001. Also at: K.No.373, Ratan Plaza, Rajpur Chingi, Shamsabad Road, Agra, U.P.-282001.	Rs.2,44,00,000/- and Rs.98,00,000/- Totally Rs.3,42,00,000/-	08-03-2024 & Rs.10,57,59,773/- as on 07-03-2024 together with further interest at contractual rate of interest thereon.

**SCHEDULE OF PROPERTY:-** Property on Plot of Land Bearing Minjumla Khasra No.373, Measuring Area 246.71 Sq.Mtrs, situated at Mauza Rajpur, Tajganj Ward, Tehsil and District Agra and Bounded on East: Shaheed Nagar Road 60 Feet Wide, West: Other's Property, North: Rasta 15 Feet Wide, South: Property of Subash Upadhyay.

Date: 15-03-2024, Place: Agra  
Sd/- Authorised Officer, Cholamandalam Investment And Finance Company Limited.

**Cholamandalam investment and Finance Company Limited**  
Corporate Office: " CHOLA CREST " C 54 & 55, Super B - 4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032, India. Branch Office: 1st & 2nd Floor, Plot No.6, Main Pusa Road, Karol Bagh, New Delhi - 110 005 Contact No: Mr., Vinay Kumar Gautam, Mob.No. 8287233717

**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 9 (1) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower / Co-Borrower/ Mortgagor (s) that the below described immovable properties mortgaged to the Secured Creditor, the Symbolic/Physical possession of which has been taken by the Authorised Officer of Cholamandalam investment and Finance Company Limited the same shall be referred herein after as Cholamandalam investment and Finance Company Limited. The Secured Assets will be sold on "As is where is", "As is what is", and "Whatever there is" basis through E-Auction.

It is hereby informed to General public that we are going to conduct public E-Auction through website https://chola-lap.procure247.com/

S.N.	Account No. and Name of borrower, co-borrower, Mortgagors	Date & Amount as per Demand Notice U/s 13(2)	Descriptions of the property /Properties	Reserve Price, Earnest Money Deposit & Bid Increment Amount (In Rs.)	E-Auction Date and Time, EMD Submission Last Date Inspection Date
1.	Loan Account Nos. XOHEDHE00001371151, XOHEDHE00001162337 & XOHEDHE00001017249 1. RAVI PRAKASH SADH H.No. B-45/, 1ST FLOOR BLOCK-B, EAST KRISHNA NAGAR, NEW DELHI-110051 2. RAVI PRAKASH SADH M/S RAVI PAINTS C-11, FIRST FLOOR, EAST AZAD NAGAR, KRISHNA NAGAR, NEW DELHI-110051 3. RAVI PRAKASH SADH M/S RAVI PAINTS E-228, SECTOR- 63, NOIDA -201301 4. SANDEEP SADH H.No. B-45/, 1ST FLOOR BLOCK-B, EAST KRISHNA NAGAR, NEW DELHI-110051 5. SUNITA RANI SADH H.No. B-45/, 1ST FLOOR BLOCK-B, EAST KRISHNA NAGAR, NEW DELHI-110051	19.10.2018 Rs. 2,08,81,790.41 Type of Possession PHYSICAL	PROPERTY 1 Entire First Floor Without Roof Rights The Said Floor Built On Property No. B-45 (OLD No. 46-B) Area Measuring 100 Sq.yds Out Of Khasra No. 1048/824/3, Situated in the area of village Chandrawali alias Shahdara In The Abadi East Krishna Nagar, Delhi PROPERTY 2 Entire Second Floor Property No. 46-B (Old) and New No. B-45, PART AREA MEASURING 100 SQ. YDS Khasra No. 1048/824/3, Block-B, Situated at Abadi of East Krishna Nagar, In The Area Of Village-Chandrawali alias Shahdara Ilaqa, Delhi	Rs.42,00,000/- Rs.4,20,000/- Rs.50,000/-  Rs.42,00,000/- Rs.4,20,000/- Rs.50,000/-	30.03.2024 at 11.00 a.m to 1:00 p.m 29.03.2024, 10.00 am to 5.00p.m As per appointment

1. All Interested participants / bidders are requested to visit the website https://chola-lap.procure247.com/ & https://www.cholamandalam.com/auction-notices. For details, help, procedure and online training on e-auction, prospective bidders may contact (Muhammed Rahees - 81240 00030), Ms.Procure247, (Contact Person: Karan Modi: 70167 16557- karan@procure247.com Apurva Patel:91061 96864-apurva@procure247.com Alpesh Borisa- alpesh@procure247.com  
2. For further details on terms and conditions please visit https://chola-lap.procure247.com/ & https://www.cholamandalam.com/auction-notices to take part in e-auction.

THIS IS ALSO A STATUTORY 15 DAYS SALE NOTICE UNDER RULE 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES,2002  
Place: DELHI, NCR Date : 15-03-2024  
Sd/- Authorised Officer Cholamandalam Investment and Finance Company Limite

**IDBI BANK**

Ground Floor, 4/65, Padam Singh Road, Kaol Bagh, New Delhi-110005, Ph. 011- 46465263, 9810449799

**E- Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to be held on 02.04.2024 from 11:00 AM - 12:00 NOON**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned immovable properties/ secured assets are mortgaged/charged to the secured creditor (IDBI Bank Ltd.). Whereas under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the Authorised Officers have issued Demand Notice for recovery of sums from the borrowers / guarantors/mortgagors (herein referred to as borrowers) as per details given below against each borrower. Further, in exercise of powers contained in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the respective Authorised Officers have taken physical/symbolic possession of the under mentioned secured assets. Whereas sale of secured assets is to be made through Public E-Auction for recovery of the secured debts due to IDBI BANK Ltd. from the Borrowers as per the demand notice plus future interest, costs and charges incurred by the bank thereon, less recoveries if any, thereafter. The general Public is invited to bid either personally or through duly authorised agent.

Sr. No.	Name of Borrower/ Co-Borrower/Guarantor	Date of Demand Notice and O/s Amount mentioned therein	Description of Secured Assets	Status of Possession (Physical or Symbolic)	Date of Possession	Reserve Price	Earnest Money Deposit (EMD) Amount	Last Date & Time of deposit of EMD & Bid Document	Details of account in which EMD is to be deposited through RTGS/NEFT & IFSC Code	Date & Time of Inspection of Property	Incremental Bidding	Name & Contact No. of Authorised Officer / Nodal Officer
1.	M/s Cosy Tree Rooms ("Borrower"), Mr. Nitin Agrawal (Co Borrower) and Ms. Garima Agrawal ("Co Borrower")	20.10.2023 and Rs.31,16,029 /- (Rupees Thirty One Lakh Sixteen Thousand Twenty Nine Only) as on 31.07.2023, together with further interest thereon with effect from 01.08.2023 *subject to effect of partial recovery in the account.	Shop No. 101, First Floor, Commercial Complex, Chokhani Square, Plot No. 4, Block P, Sector 18 Noida, Distt. Gautam Budh Nagar (UP) -201301	Symbolic	10.01.2024	Rs. 39,94,200/-	Rs.3,99,420/-	30.03.2024 till 5:00 PM	Account Number- 04034915010026 Name: IDBI Bank Ltd. IFSC CODE-IBKL0000040	Prospective buyers may visit of their own	Rs. 10,000/-	Nodal Officer Ms. Ranjana S. Prasad 011-46465263, 9810449799 Authorized Officer - Sh. Deepak Jain

**BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE:** The sale shall be subject to the terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002. (1) The sale of Secured Assets is on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" for and on behalf of the Secured Creditors viz.: IDBI Bank Ltd. (2) The sale is strictly subject to the terms & conditions given in this advertisement and in the "Bid Document". Bid document can be obtained from any of our offices, on all working days or downloaded from IDBI's website i.e. www.idbibank.in and also at https://www.bankauctions.com (3) The sale will be on e-auction platform at website https://www.bankauctions.com through E-auction service provider C1 India Pvt. Ltd., Contact Mr. Mihalesh Kumar (email: delhi@india.com and support@bankauctions.com) or Cell: +91-7080804466 /Phone: +91-124-4302020 (4) The authorized officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/ cancel the auction at anytime without assigning any reason whatsoever and his decision in this regard shall be final. (5) Each eligible bidder will be required to deposit 25% of the sale price immediately on confirmation of the sale, including the earnest money deposited. The balance amount of the sale or price is to be paid within 15 days of the confirmation of the sale or such extended period as may be agreed to by the AO. In case of failure to deposit the balance amount within the prescribed period, the deposited amount shall be forfeited, including earnest money. (6) In case of default in depositing the 25% bid amount immediately or balance 75% of the bid amount within the prescribed period, the amount already deposited will be forfeited and secured assets will be resold. (7) All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes extra shall be borne by the purchaser. For further details and complete Terms and Conditions, please visit www.idbi.com and/or contact the Nodal officers/Authorized Officers mentioned above against each property.

**STATUTORY 15 /30 DAYS SALE NOTICE UNDER RULE 9(1) AND 8(6) OF SARFAESI ACT 2002**

The borrower/guarantors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction failing which the property will be recovered with interest and costs

Date: 15.03.2024, Place: New Delhi  
Sd/- Authorised Officer, IDBI Bank Ltd.,

**IDBI Bank Ltd.,**

**E-AUCTION SALE NOTICE**

Ground Floor, 4/65, Padam Singh Road, Kaol Bagh, New Delhi-110005, Ph. 011- 46465263, 9810449799

**E- Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to be held on 02.04.2024 from 11:00 AM - 12:00 NOON**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned immovable properties/ secured assets are mortgaged/charged to the secured creditor (IDBI Bank Ltd.). Whereas under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the Authorised Officers have issued Demand Notice for recovery of sums



**INDIA SHELTER FINANCE CORPORATION LTD.**  
 Registered Office: Plot-15, 6th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002.  
 Branch Office: WZ-112, Second Floor, Meenakshi Garden, Tilak Nagar, Near Subhash Nagar Metro Station, New Delhi-110018.

**CORRIGENDUM**  
 This is in reference to the Sale notice for sale of immovable properties published Under Section (Rule 8(6)) of SARFAESI Act. Published in this news paper on 28.02.2024. Loan Account No. LA111CLLONS00005035873/ AP-10071219 {**1. MR. / MRS. Devendra 2. MR. / MRS. Shailesh Kumar 3. MR./MRS. Sanjeev Kumar**} Borrower(s)Description Of The Immovable Property:

INADVERTENTLY WRITTEN AS	SHOULD BE READ AS
<b>DESCRIPTION OF THE IMMOVABLE PROPERTY:</b>	<b>DESCRIPTION OF THE IMMOVABLE PROPERTY:</b>
All Piece And Parcel Of All That Piece And Parcel Of Property Bearing Property Bearing No Rz-7H/3 818 New No 818B Stilt Upper Ground Floorsecnd Rhs And Third Floor Plot No 41 Or 42 Khasra No 10 Or 11 Village Sagarpur West Sagarpur Behind Gali West Sagarpur Behind Gali No 5 New Delhi-110048	All Piece And Parcel Of All That Piece And Parcel Of Property Bearing Property Bearing No Rz-7H/3 818 New No 818B Stilt Upper Ground Floor Plot No 41 Or 42 Khasra No 10 Or 11 Village Sagarpur West Sagarpur Behind Gali West Sagarpur Behind Gali No 5 New Delhi-110048

The change should be read as part and Parcel of the earlier publication.  
**DATE: 15-MARCH-2024** For India Shelter Finance Corporation Ltd  
**PLACE: DELHI/NCR** Authorised officer Mr. Sudhir Tomar Mob- +91 98184 60101

**NORTHERN RAILWAY**  
**Corrigendum**  
 Ref.: i) Tender Notice No. 96/2023-2024  
 Dated : 23.02.2024 ii) Tender No. 15245055 due on 23.04.2024 01, in reference to above tender new document has been attached. 02. In reference to above tender eligibility criteria has been revised. All other terms & conditions remain unchanged. The Corrigendum has been published on website www.irfps.gov.in 818/2024  
**Serving Customers With A Smile**

**AXIS BANK** Retail Asset Centre: Axis Bank Ltd. Gigaplex, NDC-1, 3rd Floor MIDC, Airoli Knowledge Park Mugdhan Road Airoli Navi Mumbai-400708 Also at: Axis Bank Ltd., Axis House, Tower T-2, 2nd Floor, I-14, Sector-128, Noida Expressway, Jaypee Greens Vashiwastha, Noida (U.P.)-201301 Corporate Office: Axis House, Block-8, Bombay Dyeing Mills Compound, Parsuram Park Marg, Worli, Mumbai-400025 Registered Office: Trilokh, 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(12) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002, issued demand notice upon the Borrower(s) Co-Borrower(s) Guarantor(s) Mortgagor(s) mentioned below, to repay the amount mentioned in the notice within 60 days from the date of the said notice. The Borrower(s) Co-Borrower(s) Guarantor(s) Mortgagor(s) having failed to repay the amount, notice is hereby given to the Borrower(s) Co-Borrower(s) Guarantor(s) Mortgagor(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said Rules, in respect of time available, to redeem the secured assets.

**Name Of Borrower/ Co-borrower:** 1. Mr. Vineet Prakash S/o. Anup Prakash R/o. Flat No-117, Veer Awas Yojna Kargil Apartments, Sector-18, Pit-A, Dwarka, New Delhi-110075 Also At- Mr. Vineet Prakash S/o. Anup Prakash R/o. H. No-762, Sector-12, Indira Nagar, Lucknow, Uttar Pradesh-228016. Also At- Mr. Vineet Prakash S/o. Anup Prakash Pre Sales Consultations At Orange Business Services 77a, Sector-18, IFFCO Road Gurgaon, Haryana-122015.  
 2. Mrs. Shalini Prakash W/o. Veetn Prakash, R/o. Flat No- 117, Veer Awas Yojna Kargil Apartments, Sector-18, Pit-A, Dwarka, New Delhi-110075 Also At- Mrs. Shalini Prakash W/o. Veetn Prakash R/o. H. No-762, Sector-12, Indira Nagar, Lucknow, Uttar Pradesh-228016.

**Description of Property:** Dwelling Unit Bearing No. 1705 Tower- 'CV-S', on 7th Floor, Having Super Area 930 Sq. Feet ( i.e. 86.40 Sq. Meters) with sanitary, Electrical, and other fittings, in the Group Housing Scheme "CAPETOWN" at Group Housing Plot No. GH-01A, Sector-74, Noida, District Gautam Budh Nagar, U.P.

Date of Demand Notice	Date of Possession	Outstanding Amount:
19-03-2023	11-Mar-2024	Rs. 49,78,644/- (Rupees Forty Nine Lakh Seventy Eight Thousand Six Hundred Forty Four Only)

The above-mentioned Borrower(s) Co-Borrower(s) Guarantor(s) Mortgagor(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 & 9 of Security Interest (Enforcement) Rules, 2002.  
**Date: 15-Mar-2024, Place: Noida** Authorized Officer, Axis Bank Ltd.

**ART HOUSING FINANCE (INDIA) LIMITED**  
 (Formerly known as ART Affordable Housing Finance (India) Limited)  
 Regd. Office: 101, First Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, New Delhi-110034  
 Branch Office: A1, Vijay Vihar Phase 4, Gurgaon, Haryana 122015

**APPENDIX-IV (See rule 8(1))**  
**POSSESSION NOTICE**  
 (For Immovable Property)  
 Whereas the undersigned being the Authorized Officer of ART HOUSING FINANCE (INDIA) LIMITED [CIN No. U65999DL2013PLC255432] 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 9 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated 06.01.2024 for Loan Accounts No. LNRKH06918-19006389 calling upon the borrower(s) MR. ROHAN S/O SH. RAJENDER SAINI & MRS. REKHA & MR. RAJNEED SAINI & MR. KRISHAN to repay the amount mentioned in the notice being Rs. 15,37,666/- (Rupees Fifteen Lakh Thirty-Seven Thousand Six Hundred Sixty-Six Only) as on 06.01.2024 and interest thereon within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower(s) 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 the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 12.03.2024.

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the ART Housing Finance (India) Limited for an amount of Rs. 15,37,666/- (Rupees Fifteen Lakh Thirty-Seven Thousand Six Hundred Sixty-Six Only) as on 06.01.2024 and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY	
<b>PROPERTY BEING PLOT No. 30A AND 30B, MOUJLA ROHTAK, NEAR INDIRA COLONY ROHTAK, HARYANA, (MEASURING 200 SQ.YDS) WHICH IS BOUNDED AS UNDER</b>	
<b>EAST</b> : AS PER TITLE DEEDS	<b>WEST</b> : AS PER TITLE DEEDS
<b>NORTH</b> : AS PER TITLE DEEDS	<b>SOUTH</b> : AS PER TITLE DEEDS

**DATE : 12.03.2024** AUTHORIZED OFFICER  
**PLACE : ROHTAK HARYANA** ART HOUSING FINANCE (INDIA) LIMITED

**KARVY FINANCE**  
 Corporate Office: M/s. Karvy Financial Services Limited, 301, 3rd Floor, Gajals house, 167 CST Road, Kolivery Area Village, Kalina, Santacruz (E), Mumbai - 400098. Email :- anil.dubey@karvy.com; Contact No.: 9891872258

**PUBLIC NOTICE FOR SALE UNDER PRIVATE TREATY**  
**SALE NOTICE FOR SALE OF IMMOVABLE ASSETS BY WAY OF PRIVATE TREATY UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002 READ WITH PROVISIONS TO RULES 8 & 9 UNDER SECURITY INTEREST (ENFORCEMENT) RULES, 2002.**  
 In exercise of powers conferred under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 and pursuant to the possession of the secured assets of the borrower(s)/ mortgagors mentioned hereunder, the public and all concerned including the concerned borrowers/mortgagors, their legal heirs/representatives, as the case may be hereby informed that offers are invited by the Karvy Financial Services Ltd for purchase of the properties listed below.

Whereas the authorized officer of the Karvy Financial Services Ltd has decided to sell the property described herein below on "AS IS WHERE IS BASIS" AND "AS IS WHAT IT IS BASIS" AND "WHATEVER THERE IS BASIS" BY WAY OF PRIVATE TREATY under rules 8 & 9 of the said Act.

Loan Code No. Name of the Borrower/ Co-Borrower (s)	Auction Date	Demand Notice Date and Amount	Description of the Immovable property	Reserve Price (RP)	Earnest Money Deposit (EMD) (10% of RP)	Total Loan Outstanding
1. Loan Code No. 421053 Borrower & Co-Borrowers 1. Neeraj 2. Veena Rani 3. Sachin 4. Desh Bandhu	2nd April 2024 or any date thereafter	16th Sept 2020& Rs. 96,65,779/-	All That Piece And Parcel of the Property Bearing House No. WZ 723, Built of Land Measuring 94 Sq. Yrds, First Floor, Out of Khasra No. 369, situated in the area of Village Saleempur Mazra, Madipur, Old-287, Rishi Nagar, Sakur Basti, New Delhi-110034	Rs. 3220000/- (Rupees Thirty Two Lakhs Twenty Thousand Only)	1st April 2024 & Rs. 3220000/- (Rupees Three Lakhs TwentyTwo Thousand Only)	Rs. 16143358/- (Rupees One Crore Sixty One Lakhs Forty Three Thousand Three Hundred and Fifty Eight Only) as on 6th March 2024

- IMPORTANT TERMS & CONDITIONS:**
- The prospective purchaser should be present in person for the sale and participate personally and give a declaration in writing to the effect that he has understood all the terms and conditions of the sale under SARFAESI Act.
  - For document verifications, prospective purchaser may visit: M/s. Karvy Financial Services Limited, having office 1/15, 3rd Floor, Office No.3, Near Punjab National Bank, Tilak Nagar, New Delhi 110018.
  - The Property/ies is sold on "AS-IS-WHERE-IS" AND "AS-IS-WHAT-IS" AND "WHATEVER THERE IS BASIS" BY WAY OF PRIVATE TREATY.
  - The prospective purchaser shall have to pay/ deposit twenty five per cent (25%) (inclusive of EMD paid) of the sale amount immediately on the same day or not later than next working day on completion of sale and the balance amount of seventy five per cent (75%) within 15 days from the date of confirmation of Sale, failing which the initial deposit of 25% shall be forfeited and at any cost it shall not be refunded.
  - The Sale Certificate will be issued by the Authorized Officer in favor of the successful purchaser only after receipt of the entire Sale consideration within the time limit stipulated herein.
  - The Successful purchaser shall bear the charges/fees payable for conveyance, such as stamp duty, Registration Fee etc., as applicable under law.
  - The Successful purchaser should pay the statutory dues (lawful house tax, Electricity Charges, and other Dues), TDS, GST if any, due to Government, Government undertaking and Local bodies.
  - The Authorized Officer has absolute right to accept or reject offer tendered by prospective purchaser or adjourn/postpone/cancel the sale without assigning any reason therefor and also modify any terms and conditions of the sale without assigning any reason therefor and also to modify any terms and conditions of the sale without any prior notice.
- Sd/-  
 Authorized Officer  
**KARVY FINANCIAL SERVICES LIMITED**
- Place: Delhi  
 Date : 14 th March 2024

**ADITYA BIRLA CAPITAL**  
 Registered Office: Indian Rayon Compound, Veraval, Gujarat-362 266.  
 Corporate Office : 10<sup>th</sup> Floor, R Teck Park, Nirlon Complex, Near Hub Mall, Goregaon (East), Mumbai-400 063, MH.

**E-AUCTION SALE NOTICE**  
**15 days Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9 (1) of the Security Interest (Enforcement) Rules, 2002.**  
 Whereas the Authorized Officer of Aditya Birla Finance Limited / Secured Creditor had taken possession of the following secured assets pursuant to notice issued under Sec. 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) for recovery of the secured debts of the secured creditor, for the dues as mentioned herein below with further charges and cost thereon from the following Borrowers and Co-Borrowers. Notice is hereby given to the public in general and in particular to the Borrowers and Co-Borrowers that e-auction of the following property for realization of the debts due to the Aditya Birla Finance Limited will be held on "As is where is", "As is what is" and "Whatever there is" basis.

Sr. No.	Name of the Borrowers & Co-Borrowers	Description of Properties / Secured Assets and Type of Possession	Reserve Price (in ₹)	Earnest Money Deposit (EMD) (in ₹) / Incremental Value	Demand Notice Date and Total Amount (in ₹)
1.	Mr. Kumar Nitopal, S/o. Yogendra Singh	PROPERTY NO.1: All that piece & parcel of property bearing Flat No. FF-01, First floor, without roof right, measuring 32 sq. mtrs. Constructed on freehold Residential Plot No. 48, which is situated at Khasra No. 143 A, Sai Garden-II, APS Ashiyana Height-II, Shahberi Pargnan, Greater Noida (W), Tehsil : Dadri, Gautam Budh Nagar, Uttar Pradesh-201 308. <b>Bounded as :- North</b> : Others Plot ; <b>South</b> : Flat No. FF-02 ; <b>East</b> : 20 ft. wide road ; <b>West</b> : Flat No. FF-03. (PHYSICAL POSSESSION)	6,61,500/- (Rs. Six Lakh Sixty One Thousand Five Hundred Only).	66,150/- (Rs. Sixty Six Thousand One Hundred Fifty Only) / 10,000/- (Rs. Ten Thousand Only)	21.10.2022 & 84,20,435.26 (Rs. Eighty-Four Lakh Twenty Thousand Four Hundred Thirty-Five And Twenty-Six Paise Only) Due as on 21.10.2022
2.	Family Dental Care	PROPERTY NO. 2: All that Piece & Parcel of Property Bearing Flat No. UG-01, upper Ground Floor, Without Roof Right, measuring area 52 sq. mtrs. Constructed on Freehold residential Plot No. 48, Which is situated at Khasra No. 143 A, Sai Garden-II, APS Ashiyana Height-II, Shahberi Pargnan, Greater Noida (W), Tehsil : Dadri, Gautam Budh Nagar, Uttar Pradesh-201 308. <b>Bounded as :- North</b> : Other Plot ; <b>South</b> : Flat No. UG-02 ; <b>East</b> - 20 ft. wide Road ; <b>West</b> : Flat No. UG-03. (PHYSICAL POSSESSION)	6,61,500/- (Rs. Six Lakh Sixty One Thousand Five Hundred Only).	66,150/- (Rs. Sixty Six Thousand One Hundred Fifty Only) / 10,000/- (Rs. Ten Thousand Only).	Four Hundred Thirty-Five And Twenty-Six Paise Only) Due as on 21.10.2022
3.	MS. KUMARI D/o. Mr. Kumar Nitopal	PROPERTY NO. 3: All that Piece and Parcel of Property Bearing Flat No. UG-03, upper Ground Floor, Without Roof Right, measuring area 52 sq. mtrs. Constructed on Freehold residential Plot No. 48, Which is situated at Khasra No. 143 A, Sai Garden-II, APS Ashiyana Height-II, Shahberi Pargnan, Greater Noida (W), Tehsil : Dadri, Gautam Budh Nagar, Uttar Pradesh-201 308. <b>Bounded as :- North</b> : Other Plot ; <b>South</b> : 20 ft. wide Road ; <b>East</b> - Flat No. UG-01 & UG-02 ; <b>West</b> : Others Plot. (PHYSICAL POSSESSION)	10,71,000/- (Rs. Ten Lakh Seventy One Thousand Only).	1,07,100/- (Rs. One Lakh Seven Thousand One Hundred Only) / 10,000/- (Rs. Ten Thousand Only)	Only) Due as on 21.10.2022

For detailed terms and conditions of the sale, please refer to the link provided in Aditya Birla Finance Limited / Secured Creditor's website i.e. <https://personalfinance.adityabirlacapital.com/properties-for-auction-under-sarfaesi-act.aspx>.  
 Contact Nos: Aditya Birla Finance Limited, Authorized Officer - 1) Mr. Rajesh Patsariya (rajesh.patsariya@adityabirlacapital.com) M. No. 9399747164 You may also visit nearest branch or contact ADITYA BIRLA OFFICIALS 2) Mohit Sharma : mohit.Sharma5@adityabirlacapital.com - M. No. 9873913955 3) Mr. Ved Prakash Mishra (vedprakash.mishra@adityabirlacapital.com) Mob. No. 9004026790

Sd/-  
 Authorized Officer  
**ADITYA BIRLA FINANCE LIMITED**

Place : Gautam Budh Nagar, U. P.  
 Date : 15.03.2024

**E AUCTION SALE NOTICE UNDER IBC, 2016. EIGHT SALE NOTICE UNDER IBC, 2016 OF**

**M/s Rg Infra-Build Private Limited (In Liquidation), CIN: U70101DL2005PTG135852**  
 Regd. Off 0-02, Ground Floor, Plot No. S9 LSC B-Block R0 City Centre, Lawrence Road, Delhi-110035.  
 Liquidator's Office: 1670/120, Shanti Nagar, Tri-Nagar, Delhi - 110035

Sale of assets of M/s Rg Infra-Build Private Limited (In Liquidation) on stand-alone basis by the liquidator appointed by the Hon'ble National Company Law Tribunal, Court-II, New Delhi. The sale will be done by the undersigned through e-auction platform <https://mcauction.auctiontiger.net>.

Description	Date and Time of E-Auction	Reserve Price (INR)	EMD Amount & Documents submission deadline	Bid Incremental value
<b>Office Space and Plant &amp; Machinery at RG City Centre, Lawrence Road, Delhi-110035.</b>	Date : 05.04.2024 Time : 11.30 AM to 01.30 PM (with unlimited extension of 5 minutes each) (Old) - 2 Nos. & Wooden Almirah (Old) - 1 Nos.	Rs. 5,01,27,800/- (Rs. Five Crore one Lacs Twenty-Seven Thousand Eight Hundred only)	Rs. 50,12,780/- (Rs. Fifty Lacs Twelve Thousand Eight Hundred only)	Rs. 1,00,000/- (Rs. One Lacs only)

**Date of Inspection: Up to 30.03.2024 till 5.00 PM with prior intimation to the Liquidator. EOI Submission last date : 03.04.2024 till 5.00 PM.**

**Terms & Conditions of the proposed auction are as under:**

- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER IS BASIS" AND "WITHOUT RECOURSE BASIS" as such sale is without any kind of warranties and indemnities through approved service provider M/s E-Procurement Technologies Ltd. (<https://mcauction.auctiontiger.net>)
- Bids shall be submitted to Liquidator online in the format prescribed. The bid form along with detailed terms & conditions of complete E-auction process can be downloaded from the website of <https://mcauction.auctiontiger.net>. Contact: Mr. Praveen at +91-9722778828, mail: praveen.thevar@auctiontiger.net, nctn@auctiontiger.net, /support@auctiontiger.net
- The details of the assets identified to be sold are also provided in the above E-Auction Process Document.
- The Liquidator has absolute right to accept or reject any or all bids or adjourn/ postpone/ cancel the E-Auction or withdraw any property or portion thereof from the E-Auction at any stage without assigning any reason therefor.
- The Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder.

**Rakesh Kumar Jain, Liquidator**  
 Regn: IBS/ IBS/ IPA-001/ IP-P01297/2018-19/12068  
**Date: 15.03.2024**  
 Place: New Delhi  
 Email: rgnrbf@gn@gmail.com

**CAN FIN HOMES LTD.**  
 SCD 34 & 35 1ST FLOOR, ABOVE CANARA BANK, Sector 10A Gurgaon. Ph: 0124-2370035, 7625079135  
 Email: gurgaon@canfinhomes.com  
 CIN : L85110KA1987PLC008699

**POSSESSION NOTICE [Rule 8(1)] [For Immovable Property]**  
 The undersigned being the Authorized Officer of Can Fin Homes Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of the powers under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 02-01-2024 calling upon the borrowers Mrs. SAPNA SHARMA W/LATE GANESH SHYAM SHARMA, Mr. NITIN SHARMA (GURRANTOR) S/O MR. BABU LAL SHARMA and all other legal heirs to repay the amount mentioned in the notice being Rs. 24,66,306/- (Rupees Twenty Four Lakh Sixty Six Thousand Three Hundred Six Only) with further interest at contractual rates, till date of realization within 60 days from the date of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred under Section 13(4) of the said Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this 12th Day of March of the year 2024.

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

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of CFHL for an amount of Rs. 24,66,306/- (Rupees Twenty Four Lakh Sixty Six Thousand Three Hundred Six Only) and interest thereon.

**Description of immovable property**  
 FLAT NO 203 2ND FLOOR HAVING COVERED AREA 540 SQ FT PLOT NO 55 NEW NO 3213B/1 MEASURING 210SQ YD WITH KHEWATI/KHATA NO 1608-1609-1610/2625 TO 2280 SALAM KHEVAT VISHNU GARDEN RAJENDRA PARK GURUGRAM PIN 122001. And the boundaries are as under.  
**BOUNDARIES OF THE PROPERTY AREAS UNDER**  
 NORTH: FLAT NO 201 AND 202 SOUTH: ULMRAO  
 EAST: OTHER OWNER WEST: OTHER OWNER

**Date: 14.03.2024** Sd/-, Authorised Officer,  
**Place: Gurugram** Can Fin Homes Ltd.

**motherson**  
**MOTHERSON TECHNOLOGY SERVICES LIMITED**  
 (Formerly known as MothersonSumi Infotech & Designs Limited)  
 Regd. Office: 2<sup>nd</sup> Floor, F-7, Block-B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044, Tel No.: +91-120-4365555  
 Website: www.mothersontechnology.com, E-mail: info.mts@motherson.com  
 CIN : U67120DL1985PLC020695

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

- Shareholders may note that:
- Notice is hereby given that the Extra Ordinary General Meeting ("EGM") of the Company will be held at shorter notice on Tuesday, March 19, 2024 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder and in accordance with the General Circular No. 14 & 17/2020 dated April 8, 2020 and April 13, 2020 respectively read with General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India, ("MCA Circulars"), to transact the business as set out in the Notice of EGM.
  - In terms of the applicable Circulars, the notice is being sent only in electronic form to those shareholders whose email address are registered with the Company or with their depository participants. The dispatch of notice of EGM through email has been completed on Wednesday, March 13, 2024. Requirement of sending physical copies of the Notice of the EGM has been dispensed with in terms of the applicable Circulars. Notice of EGM is also available on website of the Company [www.mothersontechnology.com](http://www.mothersontechnology.com).
  - Any person who acquires shares and becomes member of the Company after the dispatch of notice of EGM and holding shares as on the Date of the meeting may attend the meeting through VC/OAVM.
  - For receiving all communication from the Company electronically:
    - Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card to MCS Share Transfer Agent Limited at [admin@mcsregistrar.com](mailto:admin@mcsregistrar.com).
    - Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
  - Members entitled to attend the EGM may Contact Mr. Ashish Bhagat at [ashish.bhagat@motherson.com](mailto:ashish.bhagat@motherson.com) or contact at +91999673047 for obtaining assistance in using the online facility before or during the meeting.
- For Motherston Technology Services Limited  
 (formerly known as MothersonSumi Infotech & Designs Limited)  
 Sd/-  
 Surbhi Sehgal  
 Company Secretary  
 M. No. A54552
- Place: Noida  
 Date: March 15, 2024

**HDFC BANK**  
 Branch : The Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-110067  
 Tel: 011 4596568 CIN L65920MH1994PLC080618 Website: www.hdfcbank.com

**HDFC Bank Limited**  
**DEMAND NOTICE**

Under Section 13 (2) of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002.

Whereas the undersigned being the Authorized 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued Demand Notices under Section 13 (2) of the said Act, calling upon the Borrower(s) / Legal Heir(s) / Legal Representative(s) listed hereunder, to pay the amounts mentioned in the respective Demand Notice(s), within 60 days from the date of the respective Notice(s), as per details given below. The undersigned have, caused these Notices to be pasted on the premises of the last known respective addresses of the said Borrower(s) / Legal Heir(s) / Legal Representative(s). Copies of the said Notices are available with the undersigned, and the said Borrower(s) / Legal Heir(s) / Legal Representative(s), may, if they so desire, collect the respective copy from the undersigned on any working day during normal office hours.

In connection with the above, Notice is hereby given, once again, to the said Borrower(s) / Legal Heir(s) / Legal Representative(s) to pay to **HDFC**, within 60 days from the date of publication of this Notice, the amounts indicated hereinbelow in their respective names, together with further interest @ 18% p.a. as detailed in the said Demand Notices from the respective dates mentioned below in column (c) till the date of payment and / or realisation, read with the loan agreement and other documents/writings, if any, executed by the said Borrower(s). As security for due repayment of the loan, the following Secured Asset(s) have been mortgaged to **HDFC** by the said Borrower(s) respectively.

Borrower(s) / Legal Heir(s) / Legal Representative(s) 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).

Sr. No.	Name of Borrower(s) / Legal Heir(s) / Legal Representative(s)	Total Outstanding Dues	Date of Demand Notice	Description of Secured Asset(s) / Immovable Property (ies)
1.	MR OM PRAKASH NARAYAN SINGH, MRS GAYATRI SINGH & MR ABHISHEK KUMAR	Rs. 45,20,304/- as on 31.01.2024*	01.03.2024	FLOOR 8TH, FLAT 804, SARE SPRINGVIEW HEIGHTS: A, VILLAGE SHAHPUR BHAMETA GHAZIABAD, UTTAR PRADESH-201001

\*with further interest @ 18% p.a. as applicable, incidental expenses, costs, charges etc incurred till the date of payment and / or realization.  
 If the said Borrowers shall fail to make payment to **HDFC** as aforesaid, then **HDFC** shall proceed against the above Secured Asset(s) / Immovable Property (ies) under Section 13 (4) of the said Act and the applicable Rules entirely at the risk of the said Borrower(s) / Legal Heir(s) / Legal Representative(s) as to the costs and consequences.

The said Borrower (s) / Legal Heir(s) / Legal Representative(s) are prohibited under the said Act to transfer the aforesaid Secured Asset (s) / Immovable Property (ies), whether by way of sale, lease or otherwise without the prior written consent of **HDFC**. Any person who contravenes or abets contravention of the provisions of the Act or Rules made thereunder shall be liable for imprisonment and/or penalty as provided under the Act.

For **HDFC Bank Limited**  
 Sd/-  
 Authorized Officer

**Date: 15.03.2024**  
**Place: Delhi NCR**

**FORM G INVITATION FOR EXPRESSION OF INTEREST FOR SINNAR THERMAL POWER LIMITED (UNDER CIRP) OPERATING IN POWER INDUSTRY AT NASHIK, MAHARASHTRA (Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Code of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)**

RELEVANT PARTICULARS	
1. Name of the corporate debtor along with PAN/GIN/LLP No.	SINNAR THERMAL POWER LIMITED CIN: U70109DL2007PLC157316 PAN: AABC6188D
2. Address of the registered office	Basement, A-103, Road No. 4, Mahipalpur Extension, New Delhi-110037
3. URL of website	<a href="https://www.ratiandindiaenergy.com/thermal-power/nashik-thermal-power-plant/">https://www.ratiandindiaenergy.com/thermal-power/nashik-thermal-power-plant/</a>
4. Details of place where majority of fixed assets are located	Plot No A-1-1, Musajigan and Gulwarhi Village, III, SEZ, Sinnar Industrial Area, Taluka Sinnar, District Nashik, Maharashtra - 422112
5. Installed capacity of main products/ services	Thermal Power Plant having a capacity of 1350 MW (2x100MW + 5 units)
6. Quantity and value of main products/ services sold in last financial year	The unit is non-operational
7. Number of employees/ workmen	Total staff on payroll: 31 (excluding security staff engaged through a security agency and other maintenance contractors at site)
8. Further details including last available financial statements (with schedules) of two years, sets of creditors, are available at URL :	The required details have been uploaded at <a href="https://www.mca.gov.in/online/foilers/1GA/QLZkmb-c591089/foilerWOBDWfyg0cc9p/">https://www.mca.gov.in/online/foilers/1GA/QLZkmb-c591089/foilerWOBDWfyg0cc9p/</a> or <a href="https://www.ratiandindiaenergy.com/thermal-power/nashik-thermal-power-plant/">https://www.ratiandindiaenergy.com/thermal-power/nashik-thermal-power-plant/</a> . Alternatively, the details can also be obtained by requesting an email: <a href="mailto:ip.sinnar@gmail.com">ip.sinnar@gmail.com</a> . The details can be obtained by requesting an email at <a href="mailto:ip.sinnar@gmail.com">ip.sinnar@gmail.com</a>
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL :	15th April, 2024
10. Last date for receipt of expression of interest	25th April, 2024
11. Date of issue of provisional list of prospective resolution applicants	30th April, 2024
12. Last date for submission of objections to provisional list	30th May, 2024
13. Date of issue of final list of prospective resolution applicants	15th May, 2024
14. Date of issue of information memorandum, evaluation matrix and request for resolution applicants to prospective resolution applicants	14th June, 2024
15. Last date for submission of resolution plans	<a href="mailto:ip.sinnar@gmail.com">ip.sinnar@gmail.com</a>
16. Process email id to submit Expression of Interest	

**Date: 15.03.2024** (ADARSH SHARMA)  
**Place: New Delhi** Interim Resolution Professional of Sinnar Thermal Power Limited  
 Registration No.: IBS/ IPA-001/ IP-P01256/2018-2019/12045  
 J6A, Kailash Colony, New Delhi-110048 AFA Validity up to 30.10.2024

**FORM A PUBLIC ANNOUNCEMENT**



**HERO HOUSING FINANCE LIMITED**  
 Regd. Office: 09, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057  
 Phone: 011 49267000, Toll Free Number: 1800 212 8800, Email: customer.care@herohfi.com  
 Website: www.herohousingfinance.com | CIN: U65192DL2016PLC30148  
 Contact Address: Shop No. 10, First Floor, Anand Market, Meera Ghati Chowk, Buta Singh Colony, Karnal, Haryana-132001

**POSSESSION NOTICE (FOR IMMovable PROPERTY)**  
 (As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002) Whereas, the undersigned being the Authorized Officer of the Hero Housing Finance Limited, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notices as mentioned below calling upon the Borrowers to repay the amount mentioned in the notice within 60 days from the date of the said notice. The borrower, having failed to repay the amount, notice is hereby given to the borrower, in particular and the public, in general, that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 8 of the said Rules.

Loan Account No.	Name of Obligor(s)/ Legal Heir(s)/Legal Representative(s)	Date of Demand Notice/Amount as per Demand Notice	Date of Possession (Constructive/ Physical)
HMHKRNLP/ 23000036194	Jaiveer Son of Lakhna Singh, Neelam Wife of Jaiveer	27/11/2023, Rs. 9,08,891/- as on date 22/11/2023	12/03/2024 (Symbolic)

**Description of Secured Assets/Immovable Properties:** All piece and parcel of land measuring 100 sq. yds. i.e. 3.3 marla being 3311160 share of land measuring 55 Kanal 16 Marla, Kila 9, Comprised in Khewat No. 407 Khatoni No. 527, Hadbast No. 29, Vide Jamabandi 2020-21 Situated at Village- Kharak Pantwa, Tehsil- Kalayat District, Kaithal, Haryana, Bounded By: North: House of Nilam Wo Sh Jaiveer, East: House of Diwan Singh Sio Sh Vega, South: House of Lahan Sio Sh Vega, West: 22 Ft Wide Gali

Date: - 14-03-2024 Place: - Karnal Sd/- Authorised Officer, For Hero Housing Finance Limited

**NOTICE INVITING EXPRESSION OF INTEREST For Airport Seating Works for Navi Mumbai International Airport**

Navi Mumbai International Airport Private Limited ("NMIAL") has been granted the right to develop, operate and maintain the Navi Mumbai International Airport ("NMIA") on DBFOT basis. As a part of project development at NMIA, NMIAL proposes to undertake the award of Airport Seating Works.

The scope of work includes, but will not be limited to, supply, installation, interfacing, warranty support and associated works of Airport Seating Work.

NMIAL invites responses to the Expression of Interest ("EOI") from qualified, experienced and reputed suppliers of Airport Seating Work.

Interested applicants may download and submit their response to the EOI by registering on the NMIAL e-portal (<https://nmialairport.abcprocure.com/EPROC/>). For further details and instructions, please visit the E-tenders section: [www.nmialairport.co.in](http://www.nmialairport.co.in).

The deadline for submission of the response to EOI is **29<sup>th</sup> March 2024 at 19:00 hrs IST**.

Note: NMIAL reserves the right to reject any response to EOI or change / cancel the tender process at any time without prior notice or without assigning any reason whatsoever.

**NAVI MUMBAI INTERNATIONAL AIRPORT PVT. LTD.**  
 Email: [nmial.tenders@adani.com](mailto:nmial.tenders@adani.com)  
 Website: [www.nmialairport.co.in](http://www.nmialairport.co.in)

**POSSESSION NOTICE - (for immovable property) Rule 8(1)**

Whereas, the undersigned being the Authorized Officer of IFL Home Finance Limited (Formerly known as India Infoline Housing Finance Ltd.) (IFL) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice to the Borrowers of the company to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 8 of the said Rules. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of IFL, HFL, for an amount as mentioned herein under with interest thereon.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, if the borrower clears the dues of the "IFL, HFL" together with all costs, charges and expenses incurred, at any time before the date fixed for sale or transfer, the secured assets shall not be sold or transferred by IFL, HFL, and no further step shall be taken by IFL, HFL, for transfer or sale of the secured assets.

Name of the Borrower/ Forfeiture BRANCH	Description of secured asset (immovable property)	Total Outstanding Dues (Rs.)	Date of Demand Notice	Date of Possession
Mr. Major Singh Mrs. Kulwinder Kaur Major Davy Farm (Prospect No. IL10433708)	All that piece and parcel of Property out of Khatoni no. 430 Khatoni no. 667 Comprised in Kila no. 25/11(3/16) 25/2(1/3-15), Mohammed Ali Basti, Shah Post Office Doshi, Situated in Vill. Bhawata Azam Shah Teh. and Distt. Ferozpur Punjab, 152003 Area Admeasuring (IN SQ. FT.): Property Type: Land, Area, Built Up Area, Carpet Area Property Area: 2772.00, 1908.00, 1527.00	Rs. 611797.00/- (Rupees Six Lakh Eleven Thousand Seven Hundred and Ninety Seven Only)	08-Dec-2023	11-Mar-24
Mr. Jaginder Singh Mrs. Soma Rani Wazari Tank House (Prospect No. IL10242403)	All that piece and parcel of Property out of khatoni no. 24 Khatoni no. 47, 48 comprised in khatera no. 154min(4-5)154min(20/4) and Khatoni no. 291, Khatoni no. 472 situated in Vill. Lakha wala Hitar, Mamdot Hitar, Teh and Distt Ferozpur, Punjab, 152001 Area Admeasuring (IN SQ. FT.): Property Type: Land Area, Built Up Area, Carpet Area Property Area: 2772.00, 1908.00, 1527.00	Rs. 680398.00/- (Rupees Six Lakh Eighty Thousand Three Hundred and Ninety Eight Only)	08-Dec-2023	11-Mar-24
Mr. Roshan Singh Mrs. Harjinder Kaur Roshan Floor Mill And Davy Farm And Tile Makers (Prospect No. IL10364801)	All that piece and parcel of Property out of Khatoni no. 23, Khatoni no. 78, 92 comprised in kila no. 17min(1-4) situated in Vill. Hajar Singh Wala, Teh and Distt Ferozpur, Punjab, 151203 Area Admeasuring (IN SQ. FT.): Property Type: Land Area, Built Up Area, Carpet Area Property Area: 6534.00, 1119.00, 895.00	Rs. 1190810.00/- (Rupees Eleven Lakh Nine Thousand Eight Hundred and Ten Only)	08-Dec-2023	11-Mar-24
Mr. Lakhwinder Singh Mrs. Nirmal Kaur Lakha Davy Farm (Prospect No. IL10430771)	All That Piece And Parcel Of Property Out Of Khatoni No. 442, Khatoni No. 599, 600 Comprised In Kila No. 20/8-0) Situated In Vill Mattar Hitar, Teh Gurnaharsahai, Distt Ferozpur Punjab, 152001, India Area Admeasuring (in Sq. Ft.): Property Type: Land area, Built up area, Carpet_area Property Area: 6479.00, 888.00, 709.00	Rs. 610915.00/- (Rupees Six Lakh Ten Thousand Nine Hundred Fifteen Only)	11-Dec-2023	11-Mar-24
Mr. Jagtar Singh Mrs. Kalish Rani Jagtar Davy Farm (Prospect No. IL10547836)	All That Piece And Parcel Of Property Out Of Khatoni No. 41, Khatoni No. 92 Comprised In Kila No. 9/6-16) Situated: In Vill. Chak Madi Ke, Alawal Lines, Teh Gurnaharsahai, Distt Ferozpur, Punjab, 152001 Area Admeasuring (in Sq. Ft.): Property Type: Land area, Built up area, Carpet_area Property Area: 2831.00, 878.00, 702.00	Rs. 854764.00/- (Rupees Eight Lakh Fifty Four Thousand Seven Hundred and Sixty Four Only)	08-Dec-2023	11-Mar-24
Mr. Karamjeet Mrs. Seema (Prospect No. 977967)	All that piece and parcel of Plot no. 104, property out of khatani no. 104, khewat no. 109 comprised in Musoni no. 223, Khatoni no. 232 (7/8) 25/2(2/16) Musoni no. 10 Kila no. 3/2 (3/4) 4/8 (3/4) 6/24 (16/7) 8-0) 14/23 (4-4) situated in Amar valley, village Hekke Wala, Tehsil Ferozpur Distt. Ferozpur, 152001, Punjab Area Admeasuring (IN SQ. FT.): Property Type: Land Area, Built Up Area, Carpet Area Property Area: 660.00, 557.00, 450.00	Rs. 432601.00/- (Rupees Four Lakh Thirty Two Thousand Six Hundred and One Only)	11-Dec-2023	12-Mar-24
Mr. Ragavir Singh And Mrs. Reshmi Divi (Prospect No. IL10101824)	All That Piece And Parcel Of Property/ Building - Plot No. 223, Khatia Green Enclave, Village Jassian, Ludhiana District, Punjab, India 141098 Area Admeasuring (in Sq. Ft.): Property Type: Land area, Super built up area, Carpet_area Property Area: 450.00, 465.00, 404.00	Rs. 824979.00/- (Rupees Eight Lakh Twenty Four Thousand Five Hundred and Seventy Nine Only)	09-Nov-2023	12-Mar-24

For further details please contact to Authorised Officer at Branch Office: SCC no 2907-08, 2nd Floor, Adjacent to Karnataka Bank, Sector 22C, Chandigarh-160022, SGO 21, 5TH FLOOR, LUDHIANA FEROZGANDHI MARKET, LUDHIANA, PUNJAB - 141001 or Corporate Office Plot No.38, Phases-IV, Udayog Vihar, Gurgaon, Haryana

Place: Punjab Date: 15/03/2024 Sd/- Authorised Officer, For IFL Home Finance Limited

(THIS IS ONLY A ADVERTISEMENT FOR INFORMATION PURPOSE AND NOT A PROSPECTUS ANNOUNCEMENT. NOT FOR DISTRIBUTION OUTSIDE INDIA)

**VISHWAS AGRI SEEDS LIMITED**  
 CIN: U01112GJ2013PLC073827

Our Company was originally formed and registered as a partnership firm under the Partnership Act, 1932 ("Partnership Act") in the name and style of "M/s. VISHWAS AGRI SEEDS", pursuant to a deed of partnership dated December 1, 2009. Later on, "M/s. VISHWAS AGRI SEEDS" was converted from a partnership firm to "Vishwas Agri Seeds Private Limited" private limited company under IX of the Companies Act, 1956 via Supplemental Deed of Partnership/Co-Partnership executed on 14th day of February, 2013. Subsequently company was issued certificate of Incorporation dated March 03 2013. By Registrar of Companies Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on June 26, 2023 and the name of our Company was changed to "VISHWAS AGRI SEEDS LIMITED". A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated July 07, 2023 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U01112GJ2013PLC073827, please refer the chapter "History and Certain Corporate Matters" on page no. 154 of this Prospectus.

Registered Office: Near Toll Tax, S. No. 460, Gangad Road, Bhayla, Ahmedabad, Bavl, Gujarat, India. - 382220  
 Email ID: [cs@vishwasagriseeds.com](mailto:cs@vishwasagriseeds.com) Tel No.: +91 6535709174 Website: [www.vishwasagriseeds.com](http://www.vishwasagriseeds.com) Contact Person: Ms. Karina Dipak Chandwani Company Secretary and Compliance Officer.

**Our Promoters: Mr. Ashokbhai Sibabhai Gajera, Mr. Bharatbhai Sibabhai Gajera, Mr. Dineshbhai Madhabhai Suvagiya, Ms. Ilaben Pareshbhai Patel, Mr. Kalubhai Maganbhai Vekariya, Mr. Maheshbhai Sibabhai Gajera, Mr. Ketankumar Babulal Suvagiya, Mr. Babubhai Laljibhai Suvagiya, Mr. Rameshbhai Laljibhai Suvagiya, Mr. Shivlal Veljibhai Bhandari.**

**THE ISSUE**

**INITIAL PUBLIC OFFER OF UPTO 30,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF VISHWAS AGRI SEEDS LIMITED (THE "COMPANY" OR "VASI" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 86 PER SHARE (INCLUDING A SHARE PREMIUM OF ₹ 76 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO ₹ 2580.00 LAKHS ("THE ISSUE"), OF WHICH UPTO 1,52,000 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 28,48,000 EQUITY SHARES OF ₹ 10 EACH IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.00% AND 28.48%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.**

**THE FACE VALUE OF THE EQUITY SHARE IS RS. 10 AND THE ISSUE PRICE IS 8.6 TIME OF THE FACE VALUE. THE ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF SEBI (ICDR) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME.**

For further information please refer the section titled "Issue Information" on Page no. 251 of the Prospectus.

MINIMUM APPLICATION SIZE OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

**RISK TO INVESTORS:**

1) 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 may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.

2) 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.)	Sr. No.	Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Equity Share (in Rs.)
1.	Mr. Ashokbhai Sibabhai Gajera	7,00,000	7.14	6.	Mr. Maheshbhai Sibabhai Gajera	7,00,000	7.14
2.	Mr. Bharatbhai Sibabhai Gajera	7,00,000	7.14	7.	Mr. Ketankumar Babulal Suvagiya	7,00,000	7.14
3.	Mr. Dineshbhai Madhabhai Suvagiya	7,00,000	7.14	8.	Mr. Babubhai Laljibhai Suvagiya	7,00,000	7.14
4.	Ms. Ilaben Pareshbhai Patel	7,00,000	7.14	9.	Mr. Rameshbhai Laljibhai Suvagiya	7,00,000	7.14
5.	Mr. Kalubhai Maganbhai Vekariya	7,00,000	7.14	10.	Mr. Shivlal Veljibhai Bhandari	7,00,000	7.14

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 Equity Shares Acquired in the last one year	Weighted Average Cost per Equity Share (in ₹)*	Sr. No.	Name of the Promoters	No. of Equity Shares Acquired in the last one year	Weighted Average Cost per Equity Share (in ₹)*
1	Ashokbhai Shibabhai Gajera	6,00,000	6.67	6	Kalubhai Maganbhai Vekaria	6,00,000	6.67
2	Babulal Laljibhai Suvagiya	6,50,000	6.92	7	Ketankumar Babulal Suvagiya	6,50,000	6.92
3	Bharatbhai Shibabhai Gajera	6,00,000	6.67	8	Maheshbhai Shibabhai Gajera	6,00,000	6.67
4	Dineshbhai Madhabhai Suvagiya	6,00,000	6.67	9	Rameshbhai Laljibhai Suvagiya	6,50,000	6.92
5	Ilaben Pareshbhai Patel	6,00,000	6.67	10	Shivlalbai Veljibhai Bhandari	6,50,000	6.92

\*The weighted average cost of acquisition of Equity Shares for last one year by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

**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. 154 of the Prospectus of the Company. The Liability of the Members is limited. Our Authorized Share Capital comprises of 1,00,00,000 Equity Shares of ₹10/- each aggregating to ₹1000.00/- Lakh. The present issued, subscribed and paid-up share capital comprises of 70,00,000 Equity Shares of ₹10/- each aggregating to ₹700.00/-Lakh. We are proposing to issue 30,00,000 Equity Shares of ₹10/- each in terms of the Prospectus dated March 14, 2024 at a price of ₹86/- per share including premium of ₹76/- per equity share.

The Names of signatories to the Memorandum of Association of our Company at the time of Incorporation dated March 03 2013 and number of shares subscribed by them is as follows:

Sr. No.	Name of Signatories	No. of Equity Shares subscribed (Face Value ₹ 10/- each)	Sr. No.	Name of Signatories	No. of Equity Shares subscribed (Face Value ₹ 10/- each)
1	Mr. Ashokbhai Shibabhai Gajera	10,000	7	Mr. Kalubhai Maganbhai Vekaria	10,000
2	Mr. Dineshbhai Madhabhai Suvagiya	10,000	8	Mr. Maheshbhai Shibabhai Gajera	10,000
3	Mr. Bharatbhai Shibabhai Gajera	10,000	9	Mr. Rameshbhai Laljibhai Suvagiya	10,000
4	Mr. Ketankumar Babulal Suvagiya	10,000	10	Mr. Shivlalbai Veljibhai Bhandari	10,000
5	Mr. Babulal Laljibhai Suvagiya	10,000		<b>Total</b>	<b>1,00,000</b>
6	Mrs. Ilaben Pareshbhai Patel	10,000			

**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	10	70,00,000	100.00%
2.	Public	0	NIL	0.00%
	<b>Total</b>	<b>10</b>	<b>70,00,000</b>	<b>100%</b>

**ISSUE**

**OPENS ON Thursday, March 21, 2024**  
**CLOSES ON Tuesday, March 26, 2024**

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

**ASBA** \*Application supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details check section on ASBA below. **Mandatory in Public Issue from January 01, 2016 No cheques will be accepted.**

UPI-Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTA. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

**Important Notice:** Under the prevailing circumstances, Investors are requested to use the online facilities, including UPI mechanism, for making their applications. Further all the Applicants are advised to submit their Applications one day prior to the issue Closing Date as far as possible.

The issue is being made through the Fixed Price process wherein 50% of Net Issue of the Equity Shares offered are reserved for Allocation to Retail Individual Applicants. The issue comprises a Net Issue to Public of 28,48,000 Equity Shares of ₹10 each ("the Net Issue") and a reservation of 1,52,000 Equity Shares of ₹10 each for subscription by the designated Market Maker ("the Market Maker Reservation Portion"). The issue and the Net Issue will constitute 30.00% AND 28.48%, respectively of the Post Issue Paid up Equity Share Capital of the Company. Allocation to all the categories shall be made on a proportionate basis subject to valid Application received at or above the Issue Price. Under Subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any would be affected in accordance with applicable laws, rules, regulations and guidelines. All investors shall participate in this issue only through ASBA process. For details in this regard, specific attention is invited to "Issue Procedure" on Page No. 262 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of RIs) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository Database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the issue, any requested Demographic Details of the Applicant as available on the records of the Depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the issue. 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 Applicant's Sole Risk.

**ISSUE PROGRAMME**

An indicative time table in respect of the Issue is set out below:

Event	Indicative Date	Event	Indicative Date
Issue Opening Date	Thursday, March 21, 2024	Initiation of Allotment / Refunds / Unblocking of Funds	Wednesday, March 28, 2024
Issue Closing Date	Tuesday, March 26, 2024	Credit of Equity Shares to demat accounts of Allottees	Thursday, March 28, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	Wednesday, March 27, 2024	Commencement of trading of the Equity Shares on the Stock Exchange	Monday, April 01, 2024

**PROMOTERS OF THE COMPANY** Mr. Ashokbhai Sibabhai Gajera, Mr. Bharatbhai Sibabhai Gajera, Mr. Dineshbhai Madhabhai Suvagiya, Ms. Ilaben Pareshbhai Patel, Mr. Kalubhai Maganbhai Vekariya, Mr. Maheshbhai Sibabhai Gajera, Mr. Ketankumar Babulal Suvagiya, Mr. Babubhai Laljibhai Suvagiya, Mr. Rameshbhai Laljibhai Suvagiya and Mr. Shivlal Veljibhai Bhandari

**PROPOSED LISTING:** The Equity Shares issued through the Prospectus are proposed to be listed on the NSE EMERGE Platform of NSE Limited ("NSE"). Our Company has received an in-principal approval letter dated March 11, 2024 from NSE for using its name in the Offer Document and for listing of our shares on the EMERGE Platform of NSE Limited. For the purpose of this issue, the Designated Stock Exchange will be NSE Limited.

**DISCLAIMER CLAUSE OF SEBI:** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Offer Document was not filed with the SEBI. In terms of SEBI Regulations, the SEBI shall not Offer any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, Investors may refer to the entire Disclaimer Clause of the SEBI beginning on Page No. 243 of the Prospectus.

**DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by NSE shall 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 the Offer Document for the full text of the "Disclaimer Clause of NSE".

**GENERAL RISK:** Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the issue have not been recommended or approved by the Securities Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on Page No. 21 of the Prospectus.

**ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013**

**Main Objects of the Company as per MOA:** For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on Page 154 of the Prospectus and Clause III of Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on Page No. 322 of the Prospectus.

**Liability of Members as per MOA:** The Liability of the Members of the Company is Limited.

**Capital Structure:** Authorised Capital of ₹10,00,00,000 consisting of 1,00,00,000 Equity Shares of ₹10 each. Pre Issue Capital: Issued, Subscribed and Paid up Capital ₹ 7,00,00,000 consisting of 70,00,000 Equity Shares of ₹10 each. Post Issue Capital: Issued, Subscribed and Paid-up Capital of ₹ 10,00,00,000 consisting of 1,00,00,000 Equity Shares of ₹10 each. For details of the Capital Structure, please refer to the chapter titled "Capital Structure" beginning on Page No. 63 of the Prospectus.

**Name of the Signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: (1) Mr. Ashokbhai Sibabhai Gajera subscribed 10,000 shares of ₹10 each (2) Mr. Dineshbhai Madhabhai Suvagiya subscribed 10,000 shares of ₹10 each (3) Mr. Bharatbhai Sibabhai Gajera subscribed 10,000 shares of ₹10 each (4) Mr. Ketankumar Babulal Suvagiya subscribed 10,000 shares of ₹10 each (5) Mr. Babulal Laljibhai Suvagiya subscribed 10,000 shares of ₹10 each (6) Ms. Ilaben Pareshbhai Patel subscribed 10,000 shares of ₹10 each (7) Mr. Kalubhai Maganbhai Vekaria subscribed 10,000 shares of ₹10 each (8) Mr. Maheshbhai Shibabhai Gajera subscribed 10,000 shares of ₹10 each (9) Mr. Rameshbhai Laljibhai Suvagiya subscribed 10,000 shares of ₹10 each (10) Mr. Shivlalbai Veljibhai Bhandari subscribed 10,000 shares of ₹10 each

For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page no.154 of the Prospectus. For details of the share capital and the capital structure of the Company see "Capital Structure" on Page No. 63 of the Prospectus.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>ISK ADVISORS PRIVATE LIMITED</b> 501, A. N. Chambers, 130, Turner Road, Bandra West, Mumbai-400 050 Tel No.: +91 - 22 - 26431002 Email: <a href="mailto:ncmpl@ncmpl.com">ncmpl@ncmpl.com</a> Website: <a href="http://www.iskadvisors.com">www.iskadvisors.com</a> Investor Grievance Email: <a href="mailto:enquiry@ncmpl.com">enquiry@ncmpl.com</a> Contact Person: Mr. Ronak Kadri SEBI Registration No. INM000012625	 <b>BIGSHARE SERVICES PVT. LTD.</b> 1st Floor, Bharat Tin Works Building, Opp. Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059 Tel No.: +91 - 22 - 62638200 Fax: +91 22 62638299 Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> , <a href="mailto:Website: www.bigshareonline.com">Website: www.bigshareonline.com</a> Investor Grievance Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Contact Person: Mr. Babu Rapphal SEBI Registration No.: INR000001385	<b>Ms. Karina Dipak Chandwani</b> Address: Near Toll Tax, S. No. 460, Gangad Road, Bhayla, Ahmedabad, Bavl, Gujarat, India. - 382220 Tel No.: +91 6535709174 Email: <a href="mailto:cs@vishwasagriseeds.com">cs@vishwasagriseeds.com</a> Website: <a href="http://www.vishwasagriseeds.com">www.vishwasagriseeds.com</a> Applicants can contact the Compliance Officer or the Registrar to the Issue in case of Any Pre - Issue or Post - Issue related problems, such as non-receipt of Allotment advice or credit of allotted Equity Shares in the respective beneficiary account or unblocking of funds, etc.

**CREDIT RATING:** As this is an issue of Equity Shares there is no credit rating for this issue.

**DEBENTURE TRUSTEES:** As this is an issue of Equity Shares, the appointment of Debenture Trustees not required.

**IPO GRADING:** Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulation, 2018 there is no requirement of appointing an IPO Grading agency.

**BASIS OF ISSUE PRICE:** The Issue Price is determined by our Company in consultation with the Lead Manager. The Financial data presented in section titled "BASIS FOR ISSUE PRICE" on page no. 102 of the prospectus are based on the company's Restated Financial Statements. Investor should also refer Sections/Chapter titled "Risk Factor" and "Restated Financial Information" on page no. 21 and page no. 188 respectively of the prospectus to get more informed view before making investment decision

**AVAILABILITY OF THE PROSPECTUS:** Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in this Issue. Full copy of the Prospectus is available on the website of the Company, Lead Manager, the SEBI and the Stock Exchange at [www.vishwasagriseeds.com](http://www.vishwasagriseeds.com), [www.iskadvisors.com](http://www.iskadvisors.com), [www.sebi.gov.in](http://www.sebi.gov.in) and [www.nseindia.com](http://www.nseindia.com) respectively.

**AVAILABILITY OF APPLICATION FORMS:** Application Form can be obtained from the Registered Office of the Company and Office of the Lead Manager, ISK Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and the list of SCBs available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and website of Stock Exchange at [www.nseindia.com](http://www.nseindia.com).

**BANKER TO THE ISSUE & SPONSOR BANK:** ICICI BANK LIMITED

All capital terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated March 14, 2024.

Place: Ahmedabad  
 Date: 14.03.2024

**VISHWAS AGRI SEEDS LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipts of requisite approvals, market condition and other considerations, to make a Public Issue of its Equity Shares and has filed the Prospectus with the Registrar



GRIHUM HOUSING FINANCE LIMITED (FORMERLY KNOWN AS POONAWALLA HOUSING FINANCE LTD) DEMAND NOTICE UNDER SECTION 13(2) OF THE SARFAESI ACT, 2002

INDIA SHELTER FINANCE CORPORATION LTD. PUBLIC NOTICE-AUCTION FOR SALE OF IMMOVABLE PROPERTY

For All Advertisement Booking Call: 0120-6651214

The Borrower/s and Co-Borrower/s/Guarantors are therefore called upon to make payment of the above-mentioned demanded amount with further interest as mentioned hereinabove in full within 60 Days of this Notice failing which the undersigned shall be constrained to take action under the act to enforce the above mentioned security/ies. Please Note that as per Section 13(13) of The Said Act, You are in the meanwhile, restrained from transferring the above-referred securities by way of sale, lease or otherwise without our consent.

15 DAYS SALE NOTICE TO THE BORROWER /GUARANTOR/ MORTGAGOR

Bank of India, Zonal office: 1<sup>st</sup> Floor, Awasthi Complex, Near DM Chouraha, Hardsol-241001 (UP), Phone No. 05852-297603

GRIHUM HOUSING FINANCE LIMITED E-AUCTION - SALE NOTICE Sale of secured immovable asset under SARFAESI Act

DEMAND NOTICE UNDELIVERED DEMAND NOTICE (SARFAESI NOTICE SEC 13(2))

Utkarsh Small Finance Bank Aapki Ummeed Ka Khaata (A Scheduled Commercial Bank)

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

IDBI BANK PUBLIC NOTICE FOR MEGA AUCTION AND SALE OF HYPOTHECATED VEHICLES



**TPCODL**  
TP CENTRAL ODISHA DISTRIBUTION LIMITED  
DISTRIBUTION LIMITED  
(A Joint Venture of Tata Power and Government of Odisha)

**TP CENTRAL ODISHA DISTRIBUTION LIMITED**  
A Joint Venture of Tata Power and Govt. of Odisha,  
1st Floor, Anuj Building, Plot No.29, Satya Nagar,  
Bhubaneswar, Odisha - 751007

**NOTICE INVITING TENDER: NIT No: TPCODL/P&S/NIT/23-24/36**  
Bids are invited from eligible Bidders for the following tenders of TPCODL:

Sl. No.	Tender Enquiry No.	Tender Description
1	TPCODL/P&S/100000616/2023-24	Rate Contract for Supply of 5G/4G DUAL SIM MODEM (18V-72V) DC
2	TPCODL/P&S/100000617/2023-24	Two Year Rate contract for Surakchha Sachetan Rath for public safety awareness at TPCODL

For more details like bid due date, EMD, tender fee, bid opening date etc. of the Tenders, please visit "Tender" section at TPCODL website <https://www.tpcentralodisha.com>. All tenders will be available on TPCODL website w.e.f. from **15.03.2024**. Future communication / corrigendum to tender documents, if any, shall be available on TPCODL website.

**KVB Karur Vysya Bank**  
Asset Recovery Branch, No.6, 3rd Floor, Opp: Metro Pillar No: 80,  
Pusa Road, Karol Bagh, New Delhi 110005  
Ph: 011 35008233; Mob: 7823919520 | Email : ardelhi@kvbmail.com

**E-AUCTION NOTICE E-AUCTION ON 10.04.2024**  
**PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTIES UNDER SARFAESI ACT, 2002**

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) along with Rule 9(1) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged to the Secured Creditor, The Karur Vysya Bank Ltd, symbolic possession has been taken by the Authorized Officer of The Karur Vysya Bank Ltd., Secured Creditor, will be sold on "As is where is", "As is what is", "without recourse", and "Whatever there is" and "Without recourse" as per given details below:

S. No.	Name of Borrower	Lending Branch	Location of property	Nature of property	Reserve Price (in Rs.)	EMD amount (in Rs.)	Contact person / Ph.No. / Email
1	M/s Orient Craft Limited	Gurgaon	Industrial Land Situated at Plot no-34A & 34B, Phase-VI, Industrial Estate, Udyog Vihar, Gurgaon, Haryana, Measuring area 1120 Sq Mtrs.	Industrial	11,12,80,000.00	1,11,28,000.00	Mr. Rajesh Thakkar 9910972101 rajeshthakkar@kvbmail.com

**Details of borrower :** GURGAON Branch Name of Borrower - M/s. Orient Craft Limited, Represented by its Managing Directors, Regd & Corporate Office at 7-D, Maruti Industrial Complex, Sector 18, Udyog Vihar Gurgaon Haryana -122015, India. 1) Mr. Sudhir Dhingra, R/o. F-25, Radhey Mohan Drive, Gadar Pur, Mehrauli, New Delhi. 2) Mr. K. K. Kohli, R/o. A-2 Geetanjali Enclave, Malviya Nagar, Delhi-110017. 3) Mr. Anoop Thatal, R/o. A-25/14, DLF Phase - I, Gurgaon - 122002. **The Total due: As on 29.02.2024 is Rs.7,56,76,714.04 (Rupees Seven Crore Fifty Six Lakh Seventy Six Thousand Seven Hundred Fourteen and Paise Four Only)** with further interest, Costs, other charges and expenses thereon.

**Mortgage Assets:** Property 1: Property situated at Plot no- 34A & 34B, Phase-VI, Industrial Estate, Sector-37, Udyog Vihar Gurgaon, Haryana, measuring area 1120 Sq Mtrs. North-East Road 15 mtrs. wide South-West Plot no: 33B North-West Road 12 mtrs. wide South-West Plot no: 34

Reserve Price :	EMD :
Rs.11,12,80,000.00	Rs.1,11,28,000.00

Inspection of the Asset: On 15.03.2024 to 08.04.2024 between 11.00 am to 5.00 pm  
Last date and time for submitting online Tender & Application Forms: Date: 09.04.2024 Time: by 5 pm  
Date and Time of E-Auction: The E-Auction will take place through portal on 10.04.2024 between 11.00 a.m to 11.30 a.m. with unlimited extensions of 5 minutes each till sale is concluded  
Nodal Bank account Name: The Karur Vysya Bank Ltd, Central office in favour of above accounts Account No: 1101351000000973, IFSC Code: KVBL0001101.  
Contact Person & Phone No: As mentioned above

For detailed terms and conditions of the sale, please refer to the link provided in our Bank's / Secured Creditor's website i.e. [www.kvb.co.in/PropertyUnderAuction](http://www.kvb.co.in/PropertyUnderAuction) and also at the web portal <https://bank.auctions.in> of our e auction service provider M/s.4Closure. Prior Encumbrance - NIL (Brought to the knowledge of Bank)

**Statutory 15 day's Notice under rule 8(6) with rule 9(1) of the SARFAESI Act, 2002**  
The borrower/s and guarantor/s are hereby notified to pay the dues as mentioned above along with up to date interest and ancillary expenses before the date of e-Auction, failing which the Schedule property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

Place : Delhi Sd/- FOR THE KARUR VYSYA BANK LTD  
Date : 15.03.2024 CHIEF MANAGER & AUTHORISED OFFICER

**ODISHA MINING CORPORATION LIMITED**  
OMC House, Bhubaneswar-751001, Odisha  
CIN: U13100OR1956SGC000313, www.omcltd.in

**E-Procurement Notice**  
Bid document No.:  
Bid document No: OMC/E-PROC/CMC/1 47 12024 dated 13.03.2024

1	Work name	Supply, Installation, and Commissioning of 5 Nos Continuous Ambient Air Quality Monitoring Station (CAAQMS) along with Operation and Maintenance at Daitari and Dubna-Sakradih
2	Availability of tender documents on the tendering portal of Government of Odisha	Date: 14.03.2024
3	Bid Due Date	Date: 15.04.2024, Time 3.00 PM

All other details can be seen from the Tender Document available on the e-procurement portal of the Government of Odisha ([www.tendersodisha.gov.in](http://www.tendersodisha.gov.in)) and on the website of OMC ([www.omcltd.in](http://www.omcltd.in)). OIVC reserves the right to reject any or all bids without assigning any reason thereof.

OIPR-30005/11/030/2324 Sd/- Head(C&P)

**PUNJAB & SIND BANK**  
(A Govt. of India Undertaking)

**BRANCH OFFICE :**  
SHERPUR, LUDHIANA, PUNJAB-141010

**DEMAND NOTICE**  
**NOTICE UNDER SECTION 13(2) OF SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002.**  
A notice is hereby given that the following borrower has defaulted in the repayment of credit facilities obtained by them from the bank and said facilities have turned NPA. The notice under section 13(2) of the Securitisation of Financial Assets and Enforcement of Security Interest Act, 2002 were issued to the borrower/guarantors on their last known address by the registered post. However the notices have been returned unreserved & the authorised officer has reasons to believe that the borrower /guarantors are avoiding the service of notice as such they are hereby informed by way of public notice about the same.

Name of Borrower(s) /Guarantor(s)	Description of the Immovable Property	Date of NPA	Date of Demand Notice	Amount Outstanding
<b>Borrower :</b> M/s Vikas Cement Store, Prop. Sh. Ram Prashad Jain, #31-32, Simranjit Nagar, Tibba Road, Ludhiana-141014. <b>Proprietor/Mortgagor :</b> Sh. Ram Prashad Jain S/o Dalip Chand Jain, #31-32, Simranjit Nagar, Tibba Road, Ludhiana-141014. <b>Guarantors :</b> 1. Sh. Chattar Singh S/o Mohan Singh, House No. 5, Ekta Colony Bajra, Rahon Road, Ludhiana-141007. 2. Sh. Mukesh Chand S/o Ram Prashad Jain, #31-32, Simranjit Nagar, Tibba Road, Ludhiana-141014.	Equitable mortgage of immovable property measuring 150 sq. yards, Situated at revenue estate of Village Taraf Saldan Hadbast No. 172, Locality known as Simranjit Nagar, Khasra No. 464, Khata No. 543/634, Jambabandi for the year 1982-83, Tehsil and District Ludhiana with Sale deed Details Vide Wasika No. 21885 dated 25.02.1993 in the name of Ram Prashad Jain S/o Dalip Chand Jain (Addresssee No. 2) at Sub Registrar Ludhiana as collateral Security. Bounded as under : East : Street 24' wide 22'6", North : Plot No. 32, 60'0", South : Plot No. 30, 60'0".	06.03.2024	11.03.2024	Rs. 3,23,884.77 (Rs. Three Lacs Thirty Three Thousand Eight Hundred Eighty Four & Paise Seventy Seven Only) inclusive of interest upto 29.02.2024 along with applicable future interest w.e.f. 01.03.2024 + 2% p.a. Penal interest with monthly rests.

The above borrower /guarantors are advised to pay the amount mentioned in the notice within 60 days from the date of the publication of this notice failing which further steps will be taken after the expiry of 60 days as per provisions of the Securitisation of financial Assets and enforcement of security interest Act, 2002. Moreover the borrower/ guarantors are hereby restrained from dealing with any of the above secured assets mentioned above in any manner whatsoever without our prior consent. This is without prejudice to any rights available to us under the subject act and/or any other law in force.

Dated : 14.03.2024 Place: Ludhiana Authorized Officer

**DIRECTORATE OF TOURISM**  
GOVERNMENT OF UTTAR PRADESH  
Paryatan Bhawan, C-13, Vijnan Khand, Gomti Nagar, Lucknow-226010, U.P. (India)

**EXPRESSION OF INTEREST FROM INTERESTED BIDDERS FOR "International Yoga Centre" in PPP mode**

Department of Tourism, Government of Uttar Pradesh, proposes to develop an International Yoga Centre (IYC), which will be inspired by earliest yogic sciences founded by the first yoga guru, the originator of yoga, who transmitted yoga to the Saptarishis so that they could pass along the knowledge and tradition to the humanity. IYC shall be developed on PPP (Public Private Partnership) DBFOT (Design, Build, Finance, Operate & Transfer) mode.

Interested parties may download bid document from e-tender website <https://tenderup.nic.in> and also from Department of Tourism official website: <https://uptourism.gov.in> from 11th March 2024 This bid document is open and non-transferable. Pre bid meeting will be held online on 18th March 2024 14:00hrs. For join the meeting the link is as under:-  
Expression of Interest [EOI] can be submitted online on or before 14:00 PM by 2nd April 2024, on the website <https://tenderup.nic.in>. Amendments to this Notice Inviting Tender (NIT), if any, would be published on the website <https://tenderup.nic.in> and [uptourism.gov.in](http://uptourism.gov.in). The issue of this Expression of Interest (EOI) does not imply that the DoT is bound to select an agency or appoint the selected developer as the case may be, for adaptive reuse of the Heritage property and DoT reserves the right to reject all or any of the applications / bids without assigning any reasons whatsoever. For inquiry, Department of Tourism can be contacted through email: [pnu.uptourism@gmail.com](mailto:pnu.uptourism@gmail.com) or mobile +91-9415000534 or +91-9182465664 or +91 8974035350 through office visit at its main office Directorate of Tourism, Government of Uttar Pradesh, Paryatan Bhawan, C-13, Vijnan Khand, Gomti Nagar, Lucknow-226010, Uttar Pradesh (India).

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**CAN FIN HOMES LTD.**  
59-60, First Floor, Neelam Bata Road, NIT, Faridabad-121001  
Ph.: 0129-2436596, 2436527 Mob.: 7825079140  
Email: [faridabad@canfinhomes.com](mailto:faridabad@canfinhomes.com)  
CIN: L85110KA198PLC008699

**APPENDIX- IV-A (See proviso to rule 9(1))**  
**Sale notice for sale of immovable properties**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002  
NOTICE is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Can Fin Homes Ltd., Faridabad Branch, will be sold by holding e-auction on "As is where is", "As is what is", and "Whatever there is" on 30.03.2024, for recovery of Rs. 43,63,208/- (Rupees Forty Three Lakhs Sixty Three Thousand Two Hundred Eight Only) due to Can Fin Homes Ltd. from Mr. Sonu Uppal and Mrs. Nishi Uppal on 14.03.2024, together with further interest and other charges thereon. The reserve price will be Rs. 25,20,000/- (Rupees Twenty Five Lakh Twenty Thousand only) and the earnest money deposit will be Rs.2,52,000/- (Rupees Two Lakh Fifty Two Thousand only)

**Description of the Immovable Property**  
ALL THAT PART AND PARCEL OF PROPERTY BEARING HOUSE NO. 1192, KHASRA NO. 62/3/2, JAWAHAR COLONY, NIT FARIDABAD, HARYANA 121005.  
**Boundaries:**  
NORTH : OTHERS PROPERTY SOUTH : 15FT WIDE ROAD  
EAST : PART OF PROPERTY WEST : HOUSE NO. 1193  
**Encumbrances:** Nil

The detailed terms and conditions of the sale are provided in the official website of Can Fin Homes Ltd., (<https://www.canfinhomes.com/SearchAuction.aspx>).  
Link for participating in e-auction : [www.bankeauctionwizard.com](http://www.bankeauctionwizard.com)

Date: 14.03.2024 Sd/- Authorised Officer  
Place: Faridabad Can Fin Homes Ltd.

**CAN FIN HOMES LTD.**  
59-60, First Floor, Neelam Bata Road, NIT, Faridabad-121001  
Ph.: 0129-2436596, 2436527 Mob.: 7825079140  
Email: [faridabad@canfinhomes.com](mailto:faridabad@canfinhomes.com)  
CIN: L85110KA198PLC008699

**APPENDIX- IV-A (See proviso to rule 9(1))**  
**Sale notice for sale of immovable properties**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002  
NOTICE is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Can Fin Homes Ltd., Faridabad Branch, will be sold by holding e-auction on "As is where is", "As is what is", and "Whatever there is" on 30.03.2024, for recovery of Rs. 46,31,224/- (Rupees Forty Six Lakhs Thirty One Thousand Two Hundred Twenty Four Only) due to Can Fin Homes Ltd. from Mrs. Joha Khan Sabri and Mrs. Hina Parvin on 14.03.2024, together with further interest and other charges hereon. The reserve price will be Rs. 18,80,000/- (Rupees Eighteen Lakhs Eighty Thousand only) and the earnest money deposit will be Rs.1,88,000/- (Rupees One Lakh Eighty Eight Thousand only)

**Description of the Immovable Property**  
FLAT NO. G-8359-C, GROUND FLOOR, APNA GHAR SOCIETY SECTOR 52 FARIDABAD, HARYANA 121001.  
**Boundaries:**  
NORTH : OTHERS PROPERTY SOUTH : ROAD  
EAST : HOUSE NO. 8359B WEST : HOUSE NO. 8359D  
**Encumbrances:** Nil

The detailed terms and conditions of the sale are provided in the official website of Can Fin Homes Ltd., (<https://www.canfinhomes.com/SearchAuction.aspx>).  
Link for participating in e-auction : [www.bankeauctionwizard.com](http://www.bankeauctionwizard.com)

Date: 14.03.2024 Sd/- Authorised Officer  
Place: Faridabad Can Fin Homes Ltd.

**PRIME INDUSTRIES LIMITED**  
(CIN: L15490PB1992PLC012662)  
Regd. Office: Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, Punjab, India. Tel. No.: 0161-5043500;  
Website: [www.primeindustriesslimited.com](http://www.primeindustriesslimited.com); Email: [prime\\_indust@yahoo.com](mailto:prime_indust@yahoo.com)

**CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING**

This is corrigendum to the notice of Extra Ordinary General Meeting ("EGM") dated February 23, 2024, sent through email to those members whose email id are registered with their depositories or available with the Company/RTA. A notice was also published in newspaper wherein it was informed that EGM of members of Prime Industries Limited ("Company") is scheduled to be held on Saturday, March 23, 2024, at 11:00 A.M. at the Registered Office of the Company at Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, Punjab, to transact the business along with e-voting instructions etc., as set out in the notice of the said meeting.

Subsequent to the issuance of Notice of Extra Ordinary General Meeting, the Company deemed it appropriate to revised resolution at item no.1 along with point (a), (h), (k) and (r) of the explanatory statement of the same.

Accordingly, a corrigendum dated March 14, 2024 to the Notice of EGM is being sent to those members whose email id are registered with their depositories or available with the Company/RTA. The corrigendum to the notice of EGM, being an integral part of the Notice dated February 23, 2024, is also available on Company's website [www.primeindustriesslimited.com](http://www.primeindustriesslimited.com) and website of Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com). Members are requested to read the notice of EGM along with this corrigendum.

By Order of the Board of Directors  
For Prime Industries Limited  
Sd/-  
Rajinder Kumar Singhania  
Managing Director  
Place: Ludhiana  
Date: 14.03.2024  
DIN: 00077540

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Classifieds

PERSONAL

I,Vipul Chaudhary S/o Yashpal Bidhuri R/o T-75, Tekhand Extension,Okhla Phase-1, Delhi-110020,have changed my name to Vipul Bidhuri.

0040719980-3

I,Unnikrishnan,s/o Thellipod Parambu Chandrasekharan, R/o 029/A1, Dilshad Garden,Seemapuri, Delhi-110095,have changed my name to Unnikrishnan Shanu permanently.

0040719942-9

I, Amit Pal Singh S/o Harbans Singh R/o,F-88, Rajouri Garden,New Delhi-110027,that name of mine has been wrongly-written as Amit Pal Singh Chadha in my-minor daughter Reet Chadha aged-17-years in her CBSE 10th and 12th-Class Educational Documents. The actual name of mine is Amit Pal Singh.

0040720000-7

I, Riya Agarwal d/o Ram Babu Agarwal r/o G-1402, Bestiche Park, View Grand SPA, Sector-81, Gurugram, Haryana-122004 have changed my name as RIYA AGARWAL WADHWA w/o PIYUSH WADHWA.

0040719847-1

I, Sonpreet Kaur Mattu d/o Jugraj Singh w/o Lakhbir Singh Banger r/o Flat-401, Tower-10, Lotus Boulevard, Sector-100, NOIDA, GB Nagar, UP-201303 have changed my name as SONPREET KAUR.

0040719847-3

I,Abdul Mannan,s/o Umar Miya,R/o Khalsa No-931,Behind Yes Bank,Kapashera,New Delhi-110037,have changed my name to Abdul Manan,permanently.

0040720000-9

I,Din Mohammad,S/o Subhan Khan,R/o Adde Wali Masjid Adbar,Adbar(106),Mewat, Haryana-122107,have changed my name to Deen Mohd.

0040719980-7

I,Sushank s/o Sudhir Kumar,R/o 1/9499, Gali-No-8,West Tohatah Nagar,Shahdara, Delhi-110032,have changed my name to Shushank Gupta,permanently.

0040719942-7

I,Sunil Bindal,S/O Radha Kishan,R/O 67-A,Madan Park Gali No-3,East Punjabi Bagh,110026,Delhi,have changed my name to Sunil Kumar Bindal,Permanently.

0040719980-2

I,8,Ramveek/Vihar,Phase-II,Delhi-110095,have changed my minor son's name,from Mohammed Zakariya to Mohd Zakariya,for all,future purposes.

0040719942-8

I,Ritik S/o Babil,R/O Jaswant Nagar, Maliyana, Meerut,U.P-250002,have changed my name to Ritik Rana.

0040719980-6

I,Ramveal S/o,Lalsa R/O,F-209, Block-F, Vishnu-Garden,New Delhi-110018,that name is wrongly-written in my-minor daughter Nice aged-13-years in her School-Records as Shiva instead of my correct name Ramveal.

0040720000-8

I,Rajesh Kumar,s/o-Rameshw Nath Verma R/o,Flat.No-102, RZF-988/17, 1st-Floor, Palam-Colony,Raj Nagar Part-2,New Delhi-110077,have changed my name to Rajesh Verma,permanently

0040719980-9

I,Mumtaz Jahan,W/o Mohammad Nasir,R/O 3290, Gali Farha Tullah Khan,Kucha Pandit, Lalkuan, Delhi-110006,have changed the name of my minor son from Mohammad Atib to Ateeb Khan.

0040719980-4

I,Meeta W/o Yogesh Narang,R/O 13A, Pocket A, MIG Flats, GTB Enclave,Delhi-110093,have changed my name to Meeta Narang.

0040719980-8

I,Km Taniya W/o Abhishek Sunil Indulkar R/o-60/546, Tej Vihar, Rohta Road, Meerut City,Meerut,U.P.250002,have changed my name to Taniya Indulkar.

0040719980-5

I,Kanchan Rani,W/o Parveen R/O 67-A,Madan Park Gali No-3,East Punjabi Bagh Delhi 110026,have changed my name to Kanchan Bindal,Permanently.

0040719980-1

I,Dushyant Kumar,s/o-Prem Dass,R/o 109, Sector-2B,Avas Vikas Colony,Agra,Uttar Pradesh-282007,have changed my name to Dushyant Kumar,for all,future purposes.

0040719980-10

PUBLIC NOTICE: Public at large are hereby informed that my client Shri. Ravindra Rajwani, S/o. Anil Kumar (R/o. T.3/2023, Colony, Sikandra, Saket, New Delhi-110029), has purchased a property...

PUBLIC NOTICE: Public at large are hereby informed that my client Shri. Rajendra Prasad Singh, S/o. Anil Kumar (R/o. T.3/2023, Colony, Sikandra, Saket, New Delhi-110029), has purchased a property...

PUBLIC NOTICE: TO WHOMSOEVER IT MAY CONCERN: Notice is hereby given that Share Certificate No. 90156484, 90156485, 90156486, 90156487, 90156488, 90156489, 90156490, 90156491, 90156492, 90156493, 90156494, 90156495, 90156496, 90156497, 90156498, 90156499, 90156500, 90156501, 90156502, 90156503, 90156504, 90156505, 90156506, 90156507, 90156508, 90156509, 90156510, 90156511, 90156512, 90156513, 90156514, 90156515, 90156516, 90156517, 90156518, 90156519, 90156520, 90156521, 90156522, 90156523, 90156524, 90156525, 90156526, 90156527, 90156528, 90156529, 90156530, 90156531, 90156532, 90156533, 90156534, 90156535, 90156536, 90156537, 90156538, 90156539, 90156540, 90156541, 90156542, 90156543, 90156544, 90156545, 90156546, 90156547, 90156548, 90156549, 90156550, 90156551, 90156552, 90156553, 90156554, 90156555, 90156556, 90156557, 90156558, 90156559, 90156560, 90156561, 90156562, 90156563, 90156564, 90156565, 90156566, 90156567, 90156568, 90156569, 90156570, 90156571, 90156572, 90156573, 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