

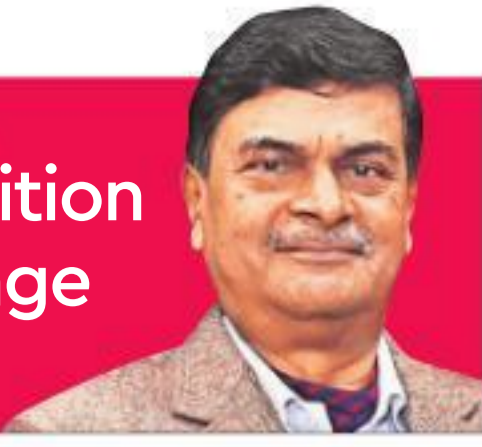
FROM A PEAK OF 47% TO 29% NOW

### New launches fail to halt Hero MotoCorp's market share slide



'SECTOR NEEDS MAJOR INVESTMENTS'

### Coal-based power addition to continue till RE storage is sufficient: RK Singh



STATE OF THE UNION SPEECH

### Democracy, freedom under 'threat' in US under Trump: Biden



NEW DELHI, SATURDAY, MARCH 9, 2024

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# FINANCIAL EXPRESS

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## IN THE NEWS

### CPSE DIVIDENDS SURPASS RE, MAY HIT ₹65,000 CRORE

THE CENTRE'S DIVIDEND receipts from the central public sector enterprises climbed to a record high of ₹61,981 crore as of March 8, may inch closer to ₹65,000 crore by the end of the year, an official source said, reports Prasanta Sahu. ■ PAGE 2

### SPECTRUM AUCTION WORTH ₹96,318 CR TO START ON MAY 20

THE UPCOMING SPECTRUM auction, which will see airwaves worth ₹96,318.65 crore across bands being put up for sale, will start from May 20, according to notice inviting applications released by the DoT, reports fe Bureau. ■ PAGE 4

### THRESHOLDS FOR M&A SCRUTINY EASED BY CCI

THE EXEMPTION LIMIT for notifying mergers and acquisitions to the CCI has been eased, reports Manu Kaushik. There is no need to notify the regulator if the acquired company has assets (including arms) of less than ₹450 crore and turnover below ₹1,250 crore. ■ PAGE 2

### IBA-BANK UNION PACT: PSB STAFF TO GET 17% WAGE HIKE

PUBLIC SECTOR BANK employees are set to receive a 17% wage hike after the Indian Banks' Association and bank unions on Friday signed the 9th joint note and the final 12th bipartite settlement agreement, reports Piyush Shukla. ■ PAGE 8

### RBI REDUCES SIZE OF VRR AUCTION IN LAST TWO MONTHS

THE RBI HAS scaled down the size of its variable rate repo auction over the past two months, indicating a gradual easing of liquidity tightness in the banking system, reports Sachin Kumar. ■ PAGE 8

### ELECTORAL BONDS: SC TO HEAR SBI'S PLEA ON MONDAY

THE SUPREME COURT will hear on March 11 a petition filed by State Bank of India seeking extension of time till June 30 to disclose details of each electoral bond encashed by political parties, reports PTI. ■ PAGE 17

## FE SPECIAL



### Mercedes-Benz GLS vs BMW X7: India's muscle cars

Both are India's biggest SUVs, have mighty engines, but who's the boss? ■ MOTOBahn, P7

### Stagger your investments in gold

Go for Gold ETFs or buy sovereign gold bonds in the secondary market ■ PERSONAL FINANCE, P8

# Modi 3.0 to work on domestic AI chipsets: Vaishnaw

RISHI RAJ New Delhi, March 8

THE NARENDRA MODI government in its third term will work towards enabling domestic manufacturing of AI chipsets, communications and IT minister Ashwini Vaishnaw told FE.

"There are a lot of global manufacturers who are looking at India and are interested in partnering us in developing their chipsets here," Vaishnaw said. "We have started domestic manufacturing of smartphones and IT hardware. A beginning has been made in the direction of semiconductor and the Union Cabinet approved the ₹10,372-crore AI mission on Thursday to create sovereign capability in computing. The

next on our agenda, which we will look in the third term of the Modi government, is making AI chipsets," the minister said.

AI chipsets basically include graphics processing units (GPUs) and other computing hardware, which are essential for creating AI models as these require large-scale computing. Central processing units (CPUs) are not able to do such large-scale computing. At present, the US and China lead in computing infrastructure required for the development of AI technology. US-based Nvidia dominates the GPU market with about 88% market share and there is a lag of 12-18 months in getting GPUs from the company due to its high demand across the globe.



ASHWINI VAISHNAW, COMMUNICATIONS AND IT MINISTER

SEVERAL GLOBAL FIRMS WANT TO SCALE UP AND WE NEED TO START FROM GROUND ZERO. IF THEY PARTNER US, IT'S A WIN-WIN SITUATION."

Vaishnaw explained that there are several other global firms making GPUs, but their processing capacity is around 60% of Nvidia's. "These firms want to scale up and we need to start from ground zero. If they partner us, together we will be able to make

GPUs with processing capacity close to that of Nvidia's over a period of time. It will be a win-win situation for both sides," Vaishnaw said.

He said that alliance with the global firms would be on a public-private partnership mode as the government alone would not be able to do everything. The AI mission will also work in PPP mode to create public AI compute infrastructure of 10,000 or more GPUs, required for AI innovation.

Analysts said that the model is workable on the lines of smartphones and semiconductor if the government works out an attractive incentive structure here as well.

Vaishnaw said that on the agenda will also be to start domestic manufacturing of printed circuit boards and create capabilities where domestic firms emerge as leading global producers of telecommunications equipment, consumer electronics and smart devices.

The minister said that with the success in domestic mobile manufacturing, which saw Apple setting up its base in the country and global manufacturers like Micron deciding to set up a local assembly, testing, marking and packaging plant, it's quite evident that global players have developed confidence in India and the government's incentive scheme.

Continued on Page 9

## TO EXAMINE IF INVESTORS EXITED VIA CONNECTED NBFCs

# RBI, Sebi to widen probe into debt issue managers

JAYSHREE P UPADHYAY & DHARAMRAJ DHUTIA Mumbai, March 8

THE RESERVE BANK OF India (RBI) and the Securities and Exchange Board of India (Sebi) are widening an investigation into how merchant banks manage retail subscriptions in public debt issues, two sources with direct knowledge of the matter said.

Apart from JM Financial, several other cases are under investigation to see if merchant banks provided investors with an exit through connected non-banking financial firms, said sources, who declined to be named as they are not authorised to speak to the media. Sebi barred JM Financial from

### CRACKDOWNS TO DEEPEN ₹20,000 crore

have been raised via public issues of bonds so far in FY24, highest in last five years

Sebi barred JM Financial from acting as lead manager of any public debt issue

Sebi found funds from connected entities were used to provide an assured exit to investors

RBI banned JM Financial's non-banking unit to stop any form of financing against shares and debentures

Several other cases are under scanner to see if disproportionate loans were given to subscribers

NBFCs, which are looking to diversify their source of funds, may be hardest hit

Sebi probe could push NBFCs back to fundraising through private debt placements

taking new mandates this week, saying it had found that funds from connected entities were used to inflate subscriptions and provide an assured exit to investors. JM Financial said in a stock exchange filing on Thursday that it will fully cooperate with Sebi in

its investigations. The RBI, meanwhile, has told JM Financial's non-banking unit to stop any form of financing against shares and debentures, including loans to customers to subscribe to initial public offerings (IPOs).

Investigators are also studying if disproportionate loans were given to subscribers and whether customer identification processes were not adequately followed, sources added.

Continued on Page 9

# Baron marks up Swiggy's value to \$12.1 billion

AYANTI BERA Bengaluru, March 8

BARON CAPITAL, AN investor in Swiggy, has increased the value of its stake in the food tech platform, implying a valuation of \$12.16 billion, 13% higher than the \$10.7-billion at which the firm secured funding in early 2022. The US-based asset management firm has marked up the fair value of its stake in Swiggy by nearly 17% to \$87.2 million as of December 31, from \$74.7 million a quarter prior, as per its latest quarterly report.

In the December quarter, Swiggy was among the top ten holdings in Baron Capital's emerging markets fund, which also has Taiwanese chipmaker TSMC, Samsung Electronics, Tencent Holdings, Alibaba Group, along with Bajaj Finance, HDFC Bank and Bharti Airtel, among others.

In an earlier quarterly filing, Baron Capital noted that Swiggy is India's leading food delivery platform with a roughly 50% market share, and the company is benefiting from increasing penetration of

### THE UPTICK

Baron Capital participated in the \$700-million funding round in January 2022

It has marked up its stake value to \$87.2 million, up 17% from \$76.7 million a quarter prior

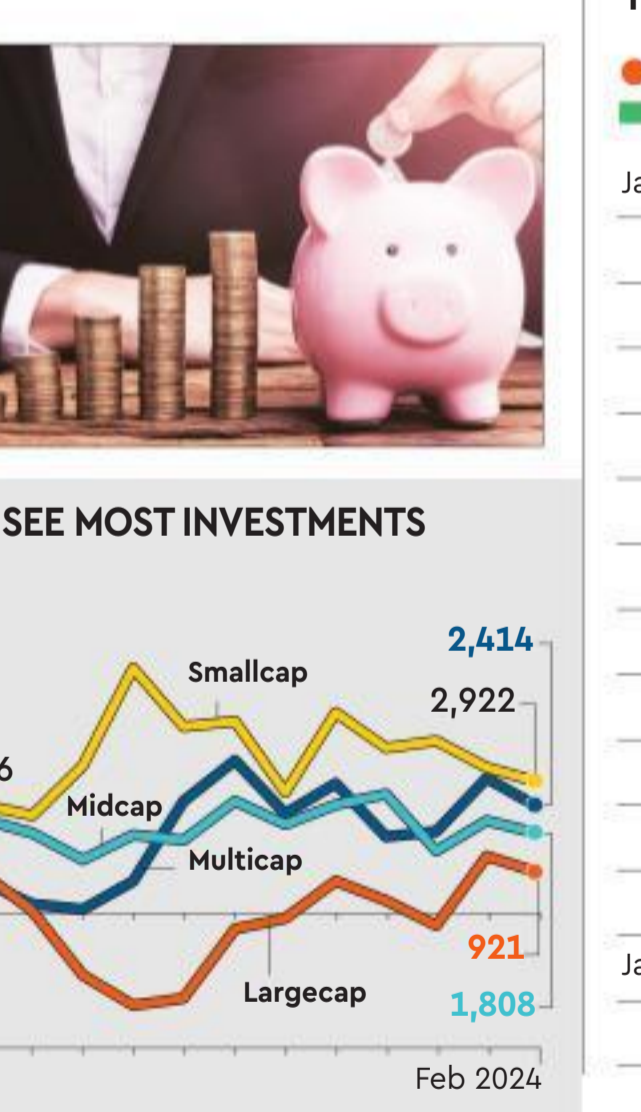
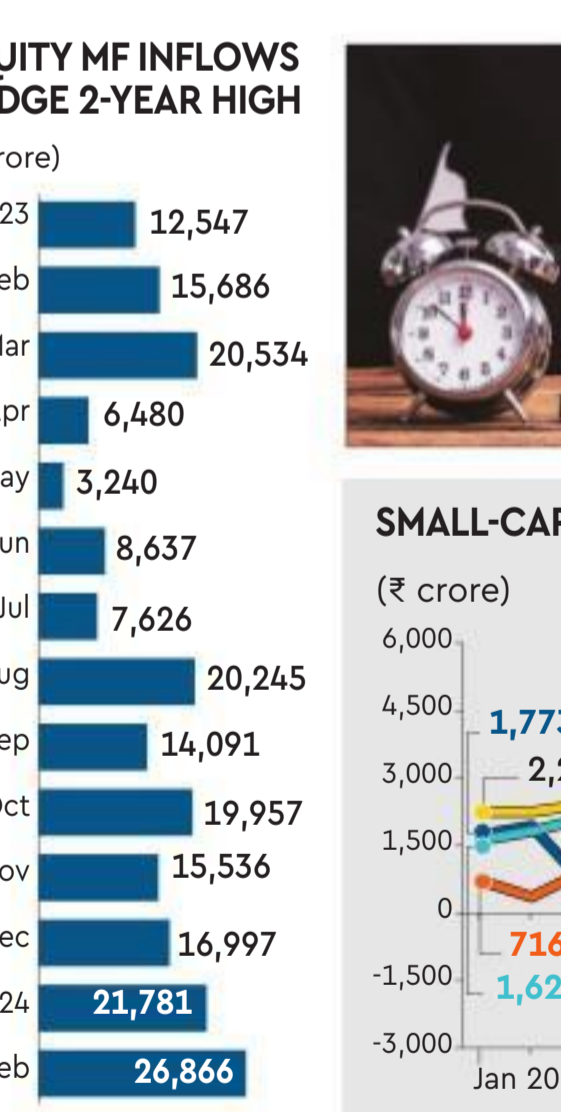
On January 4, Invesco had raised Swiggy's valuation to \$9.5 billion, as of October 31

food delivery in the country and improving profitability.

Continued on Page 9

## Small-caps lead equity MF inflows in Feb

Net inflows into open-ended equity funds hit a two-year high of ₹26,866 crore in February owing to traction in sectoral and thematic funds, and small cap funds, data from the Association of Mutual Funds in India (Amfi) showed. Small cap funds led the inflows, attracting the highest amount at ₹2,922.5 crore in February. While large and mid-cap funds witnessed net inflow of ₹3,157 crore, flexi-cap funds saw net inflow of ₹2,613 crore. Inflows into systematic investment plans (SIPs) hit record highs for the 14th time in 17 months. The SIP contribution for February was at ₹19,187 crore.



### SIP CONTRIBUTIONS AT RECORD HIGH FOR 14TH TIME IN 17 MONTHS

Table with columns for Month, Avg MF AUM (₹ trillion), and SIPs (₹ crore) for Jan '23 to Feb '24.

## IDBI Bank: RBI decision on bidders this month

PRASANTA SAHU New Delhi, March 8

THE RESERVE BANK OF India's (RBI) much-awaited decision on the fit-and-proper profiles of the bidders for IDBI Bank will likely be conveyed this month to the government, a source privy to the matter said. This would pave the way for the first strategic sale of a bank, with a significant government holding, immediately after a new government assumes office after the April-May general elections. The sale of IDBI Bank, formerly a public sector bank, is seen as a test case for the new public sector enterprises policy, which aims to minimise government's presence in busi-

nesses, including banking, as the Centre feels private sector is best suited to scale up businesses, with skin in the game. Recent laudatory comments on PSUs by Prime Minister Narendra Modi have bolstered the perception that the Centre may be rethinking its policy. Reports had suggested that Kotak Mahindra Bank and Fairfax India Holdings (promoter of CSB Bank) are likely in the fray for IDBI Bank. "The RBI's 'fit-and-proper assessment' of the bidders is at a pretty advanced stage and the approval could come during this month," the source, who did not wish to be identified, told FE.

Continued on Page 9

## RENEWS SELF-RELIANCE PUSH AS WASHINGTON LOOKS TO IMPOSE MORE RESTRICTIONS

# China readies \$27-bn chip fund to counter US curbs

DONG CAO & GAO YUAN March 8

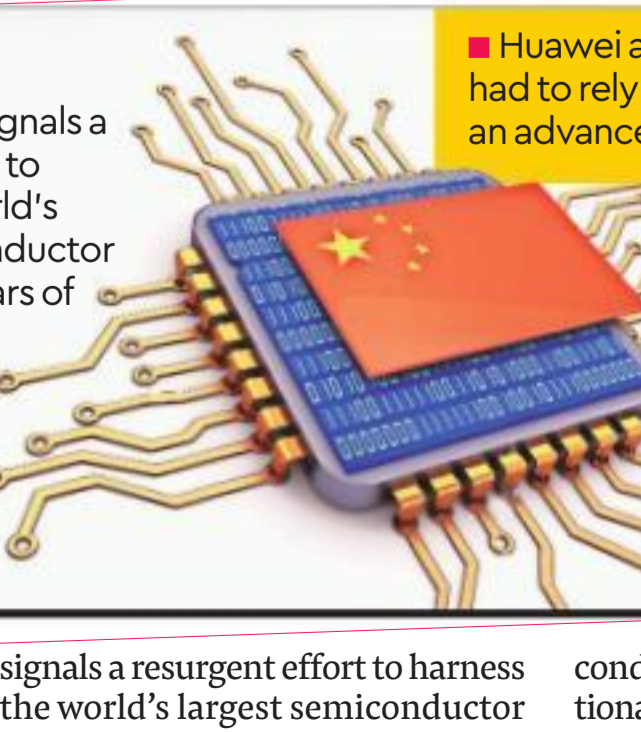
CHINA IS IN the process of raising more than \$27 billion for its largest chip fund to date, accelerating the development of cutting-edge technologies to counter a US campaign to thwart its rise.

The National Integrated Circuit Industry Investment Fund is amassing a pool of capital from local governments and state enterprises for its third vehicle that should exceed the 200 billion yuan of its second fund, according to people familiar with the matter. Known as the Big Fund, the state-backed firm is expanding its remit just as the US prepares to sharply escalate technology curbs

### TECH WARS

US prepares to sharply escalate curbs designed to curtail Chinese chip and AI progress

Beijing is amassing a pool of capital from local governments and state enterprises



Huawei and its partner SMIC still had to rely on US-origin tech to build an advanced processor last year

US urges allies, including Germany, South Korea and Japan, to further tighten restrictions on China

signals a resurgent effort to harness the world's largest semiconductor market after years of mixed success with central stewardship. Huawei Technologies and its partner Semi-

conductor Manufacturing International Corp still had to rely on US-origin technology to build an advanced processor last year. A majority of the capital for the

### INSIDE

#### Huawei chip breakthrough in 2023 used US tech PAGE 7

Big Fund's third-phase vehicle is expected to come from local governments, their investment arms and state-owned enterprises, while the central government will only contribute a fraction, said one of the people. Beijing's goal now is to pool valuable capital across the country for major projects, a key element in President Xi Jinping's "whole nation" approach, according to the person. Beijing's renewed push for self-reliance is taking place as the US urges allies including the Netherlands, Germany, South Korea and

Japan to further tighten restrictions on China's access to semiconductor technology and plug holes in existing export controls. The Big Fund is pivotal to China's push.

The governments of Shanghai and other cities, China Chengtong Holdings Group and State Development and Investment Corp are among investors that look to commit billions of yuan each to the third-phase fund, the people said, asking not to be identified discussing a private matter. That fund will help finance three to four pools of capital managed by other general partners under a so-called "fund of funds" structure to diversify deal sourcing and investment strategies.

Continued on Page 9



# Economy

SATURDAY, MARCH 9, 2024



## INDIA-UK TRADE TALKS

Kemi Badenoch, UK trade minister

We can actually sign an agreement (FTA) before the Indian election... It is possible that that will be done but I am very resistant to deadlines... I am not interested in just taking a picture and moving on. It has to be something commercially meaningful.

### IN THE NEWS

### FOCUS ON BIGGER DEALS

## CCI eases M&A scrutiny thresholds

MANU KAUSHIK  
New Delhi, March 8

THE MINISTRY OF corporate affairs (MCA) has relaxed the exemption limits for notifying mergers and acquisitions (M&As) to the Competition Commission of India.

In the new regime, companies are not required to notify the regulator if the acquired company has assets (including subsidiaries) of less than ₹450 crore and turnover below ₹1,250 crore. Previously, the thresholds were ₹350 crore for assets and ₹1,000 crore for turnover.

Experts said the revision of the thresholds for combinations is to make CCI focus on deals where the impact on the competition landscape is substantial. "With the increase in the number of high-value deals, the ministry wants to take the burden away from CCI to scrutinise bigger M&As in detail," said Rohit Jain, managing partner, Singhamia & Co.

However, revising the exemption limits upwards has its own challenges. For instance, a large number of startups don't have assets or revenues in their initial years to qualify for CCI inspections at the time of their acquisitions. But they do add immense value for the acquiring companies after the deal, and could have implications for competition in the relevant markets.

For instance, when Facebook acquired WhatsApp in 2014, the deal didn't come under the CCI's purview because WhatsApp didn't breach the thresholds. Later, the deal caused discomfort among regulators across the world, including CCI, who couldn't interfere in it despite the deal having a far-reaching consequence on the instant messaging market.

In fact, a May 2020 report by

### COUNTER-PRODUCTIVE?



Higher asset, turnover thresholds aim to free up CCI to focus on bigger deals

But many startups don't have assets, revenues in initial years to qualify for CCI inspection

After acquisition, these startups add immense value to acquiring firms, and could have implications for competition

OECD said by providing exemptions, the competition regulators are giving a rise to "killer acquisitions" wherein the acquiring firm's strategy is to discontinue the development of the targets' innovation projects and preempt future competition.

"In the early stages of their development, these targets tend to have low turnover as their business models concentrate on creating a large user base, collecting significant amounts of data or carrying out research and development before seeking to monetise their services or generate revenue by selling their products. The result is that such acquisitions may not come to the attention of competition authorities that focus upon turnover despite the potential for them to have anti-competitive effects..." it had said.

## CPSE dividends surpass RE, may touch ₹65Kcr

Receipts at ₹61,981 cr already, versus revised estimate of ₹50,000 cr

PRASANTA SAHU  
New Delhi, March 8

THE CENTRE'S DIVIDEND receipts from central public sector enterprises (CPSEs) climbed to a record high of ₹61,981 crore as of March 8, and may inch closer to ₹65,000 crore by the end of the year, an official source said.

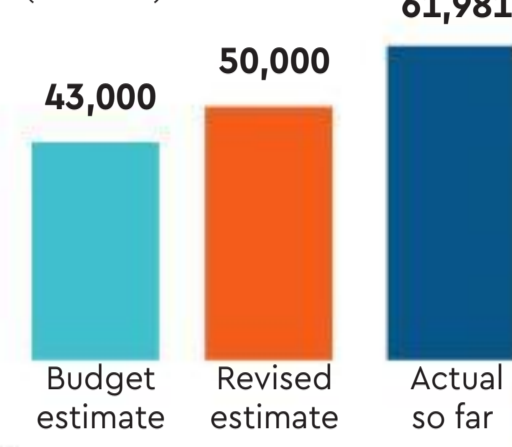
These dividends, which don't include payments from the Reserve Bank of India (RBI) and state-run financial institutions, have been driven by robust performance of companies in a wide spectrum of sectors including petroleum, energy, mining and commodities.

The dividend receipts at ₹61,981 crore so far in FY24 were 24% higher than the revised estimate of ₹50,000 crore and 44% higher than the Budget estimate of ₹43,000 crore. Such dividend receipts were ₹58,988 crore in the whole of FY23 and ₹59,294 crore in FY22.

Given that the oil marketing companies' (OMCs) profitability has improved substantially due to softening of global crude prices compared to last year, the CPSE dividend receipts will likely be in the region of ₹65,000 crore in FY24. Additional tranches of dividends are expected from Power Finance Corporation, Oil India, Bharat

### ON A HIGH

Centre's CPSE dividend receipts in FY24 (₹ crore)



Electronics and Mishra Dhatu, later in March.

Among others, the government received a tranche of ₹2,043 crore from Coal India on Friday and ₹2,149 crore from Power Grid Corporation of India on Thursday.

The robust dividend by CPSEs has benefited both the government and minority shareholders equally. Despite the government reducing its stake in several of these companies, the department of investment and public asset management's capital management policy of nudging CPSEs to increase efficiency, expand capacity and give higher dividends to keep investors' interest in their stocks has aided the dividend payouts.

As a result, the market capitalisation of listed CPSEs and government banks/financial institutions increased fourfold from ₹9.5 trillion in January 2021 to ₹38 trillion as of early February.

CPSE dividend receipts are an

important component of the government's non-tax receipts. Along with dividends from the RBI, banks and financial institutions, the Centre's total dividend receipts from all undertakings are expected to exceed the revised estimate of ₹1.54 trillion for FY24 (BE was ₹0.91 trillion) by a decent margin.

RBI's surplus transfer to the Centre rose 188% on year to ₹87,416 crore in FY24 (for accounting year FY23). Banks and financial institutions have also performed well in FY24, boosting overall dividend receipts to the government.

It is to be noted that the Centre's net tax revenues are also estimated to exceed the revised budget target in the current financial year, putting the Centre's finances in a comfortable position to meet the fiscal deficit target of 5.8% of GDP even though the nominal GDP size is expected to be a little lower than anticipated during the budget making.

## CIL signs pacts on critical minerals with Australian firms

ARUNIMA BHARADWAJ  
New Delhi, March 8

IN A BID to diversify into critical mineral mining and global resource acquisition, Coal India (CIL) has entered into two non-disclosure agreements (NDAs) with companies in New South Wales, Australia, the coal ministry said on Friday.

The company is also looking to mine critical minerals in Argentina, the ministry said.

CIL chairman PM Prasad had previously said the company intended to participate in the auction of three critical mineral blocks by the mines ministry. "It has also visited lithium mines in Australia and is in preliminary talks about operating them," Prasad had said.

On February 29, the government launched the second tranche of auctions of critical mineral blocks, including 18 minerals such as nickel, cobalt, and potash.

The first tranche has received 56 bids so far, coal and mines minister Pralhad Joshi had said. He had said Coal India, Vedanta, Jindal Power, and Dalmia Group are among the top bidders. Results are likely to be announced in mid-April.

FE had earlier reported that the country's largest coal mining company is looking to foray into critical minerals and had identified lithium blocks in Australia, Chile, and Argentina. "We are going to set up an office in Australia and we are in touch with the ministry of mines," B Veera Reddy, Coal India's director (technical) had earlier said.

## GOVT SANCTIONS ₹2,094 CR FOR J&K HIGHWAY PROJECTS

THE MINISTRY OF road transport and highways has sanctioned ₹2,093.92 crore for widening and strengthening of various national highway projects in Jammu and Kashmir, Union minister Nitin Gadkari said on Friday. He made the announcements in a series of posts on X.

## COAL INDIA OUTPUT AT RECORD 704 MT SO FAR THIS FISCAL

PRODUCTION OF COAL India hit a record 703.91 million tonne (MT) in this fiscal until March 7, surpassing the last fiscal's output of 703.20 MT, the coal ministry said on Friday. Coal India maintains an ample stock of 72.70 MT, it said.

## SHAH LAUNCHES NATIONAL CO-OP DATABASE

COOPERATION MINISTER AMIT Shah on Friday launched the National Cooperative Database. The web-based digital dashboard will capture data of cooperative societies, including national/state federations, have been captured. There are more than 800,000 registered societies in the country.

## ICAI MULLS NORMS FOR AGGREGATION OF CA COMPANIES

THE INSTITUTE OF Chartered Accountants of India (ICAI) announced on Friday a committee has been formed to delve into various aspects that will facilitate the aggregation of domestic firms to match their global peers.

## At \$625.6 bn, forex kitty swells to two-year high

FOREIGN EXCHANGE RESERVES rose \$6.6 billion to a two-year high of \$625.6 billion in the week ended March 1, data from RBI showed. In the previous week, reserves had risen \$3 billion to \$619.1 billion.

In October 2021, the forex reserves have reached an all-time high of \$645 billion. The reserves took a hit as RBI deployed the kitty to rupee amid pressures caused by

global developments since last year. Foreign currency assets rose \$6 billion to \$554.2 billion in the week ended March 1.

Gold reserves rose \$569 million to \$48.4 billion in February. The special drawing rights fell \$17 million to \$18.2 billion in February. Reserve position in the international monetary fund fell \$41 million to \$4.8 billion.

— FE BUREAU

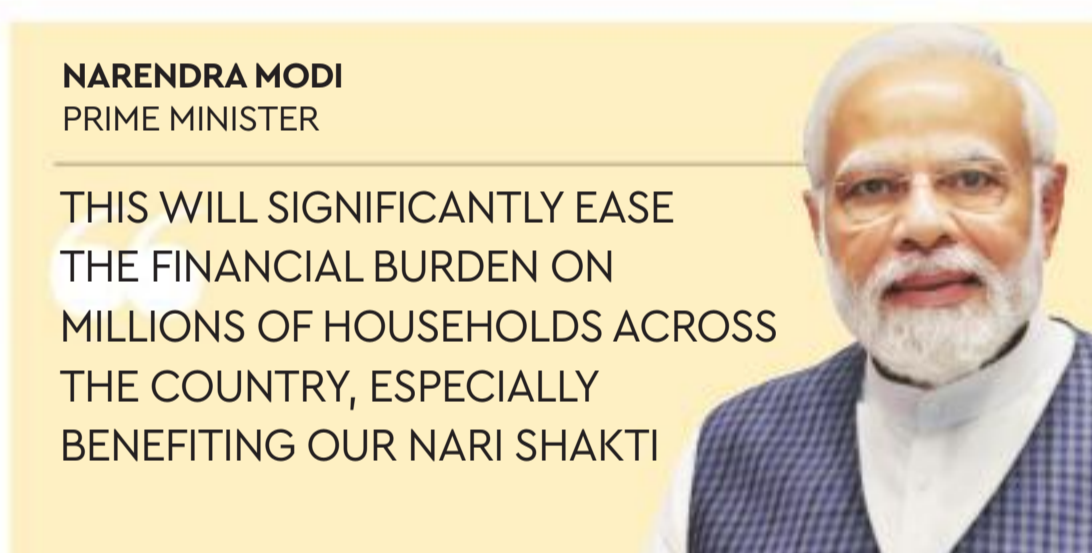
## Ahead of polls, LPG price cut by ₹100

ARUNIMA BHARADWAJ  
New Delhi, March 8

PRIME MINISTER NARENDRA Modi on Friday announced a cut of ₹100 in the prices of liquefied petroleum gas (LPG) cylinders, ahead of the Lok Sabha elections. The price cut will be applicable from Friday.

The decision would benefit nearly 320 million households that use LPG as cooking fuel. For the beneficiaries of Pradhan Mantri Ujjwala Yojana (PMUY), the price cut would be in addition to the ₹300 subsidy per cylinder given by the government.

"Today, on Women's Day, our government has decided to reduce LPG cylinder prices by ₹100. This will significantly ease the financial burden on millions of households across the country, especially benefiting our Nari Shakti," Modi said in a post on X. With this, a standard 14.2 kg



domestic LPG cylinder will now cost ₹803 in Delhi, ₹802.50 in Mumbai, ₹829 in Kolkata, and ₹818.50 in Chennai. The Ujjwala beneficiaries will now be able to get LPG cylinders at ₹503.

The announcement of the price reduction comes a day after the Union Cabinet approved the continuation of the ₹300 subsidy to Ujjwala

Prime Minister said. Last year in August, ahead of the Assembly elections in five states, the government had announced a price cut of ₹200 per cylinder while expanding the PMUY scheme to additional 7.5 million beneficiaries. In October, the government then hiked the subsidy given under the scheme by 50% to ₹300 per cylinder.

The average LPG consumption of PMUY consumers has increased by 29% from 3.01 refills in 2019-20 to 3.87 refills (till January 2024) in 2023-24, according to the government's latest data.

As on March 1, there are more than 102.7 million PMUY beneficiaries. The government expects to extend the benefit to 103.5 million households under the scheme by 2025-26. During April to January of FY24, the country's consumption of LPG stood at 26.6 million tonne, as per latest data from PPAC.

### RK SINGH, MINISTER FOR POWER AND RENEWABLE ENERGY

## 'To continue to add coal-based power till RE storage is sufficient'

The power sector was one of the worst hit by the "twin balance sheet crisis" that dried up private risk capital for long. The sector was also bogged down by legacy issues like an entrenched culture of payment defaults. These problems and a resultant high incidence of insolvency have now been resolved to a large extent, with the Union power ministry playing a pivotal role in bringing about a wholesome behavioral change among key players. These include state governments (who used to delay release of release of policy-borne subsidies to the discoms, but not any longer), their power departments (discoms), and the regulators. The ministry honed a carrot-and-stick line to ensure compliance. Alongside, India has added renewable energy (RE) at a rapid rate in recent years, and tall targets are being pursued under a medium-term plan. However, with a widening demand-supply gap, the entire electricity value chain will require unprecedented levels of investments over the next few years to avert a looming supply deficit. The plan to phase out fossil fuel energy (coal-based thermal power) is therefore being pushed back. Minister for power and RE, RK Singh talks about the sector's turnaround under his watch, and a plan of action being conceived for "the Modi 3.0 government" in an interview with Arunima Bharadwaj and KG Narendranath.

energy is viable only when wind blows. In capacity terms, non-fossil is 43%, but as for actual energy supplies, it comes to less than quarter only. Consequently, there's already a shortage (of power) during the peak hour at night. Until the (RE) system is made viable, we need to add more thermal capacity, and about 85 giga watt (GW) is being lined up.

When do you expect coal-based capacity to peak? It should peak only when sufficient RE storage capacity is in place. When the cost of storage per kWh comes down to ₹4 or less, we will stop adding more coal-based capacity. For sure, we aren't going to compromise on the availability of power (for climate goals). India is already the lowest emitter in the world, with legacy CO<sub>2</sub> load share of just 4%. The country's per capita power consumption needs to go up four times, so massive capacity addition is required.

The updated National Electricity Plan implies you have given up on gas-based power... We have given up on gas-based capacity, as it is prohibitively costly. Who will buy electricity at ₹15/unit from such units? So, only if gas prices indeed come down, we will work on that front. But we have opened a window on the power exchanges for gas-based power and round-the-clock RE, using storage which will cost over ₹10 per unit. Whoever can afford may buy it to meet exigent demand.

Now that you have tackled the issues of payment delays in the electricity value chain, do you see a revival of

investor interest in thermal power? Power demand in our fast-growing economy is going up exponentially. Peak demand is now 243 giga watt (GW), up from just 130 GW in 2013-14, and might rise to 370-380 GW by 2030. We need to almost double the capacity in almost all segments of the value chain — from generation to distribution. This is a stupendous task, but we're confident about it.

Another 100,000 circuit kilo metre (cKM) of transmission lines are needed



just to give connectivity to the capacity being built. Not for nothing that the share prices of power-sector companies have doubled. Companies have started investing as they see that demand has multiplied, and the trend will strengthen in the coming months and years.

Besides, 35 GW of pump storage capacity is awaiting clearances, and 4 GW is under construction. That capacity is going to come out rapidly. About 14 GW of hydro power is under construction and another 10-12 GW is in the pipeline. Almost in every area, we are planning to double the capacities by 2030, and the details would be spelt out in the 100-day action plan of Modi 3.0 government.

The power sector has a share of a third of the total capex, at around ₹20 trillion, with all sectors — thermal, hydro, RE, transmission — seeing investments.

We constructed almost 3,000 new substations, upgraded another 4,000 and added 850,000 cKM of HT (high-tension) lines and LT (low-tension) lines, 750,000 transformers, and 130,000 cKM of agricultural feeders.

The entire country is connected to one grid. In 2014, you could only transfer 36 GW of power from one point of the country to another. Now you can transfer 168 GW. As a result, the availability of power has gone up from 12 hours a day in 2014 to 22.5 hours today in rural areas.

WE NEED TO ALMOST DOUBLE THE CAPACITY IN ALMOST ALL SEGMENTS OF THE VALUE CHAIN — FROM GENERATION TO DISTRIBUTION. THIS IS A STUPENDOUS TASK, BUT WE'RE CONFIDENT ABOUT IT

In urban areas it (availability) is 23.5 hours at present.

What about distribution? The sector is yet to see sufficient competition... The distribution system is being modernised too, and in the first round, ₹2 trillion was spent on this.

As for (introducing) competition in distribution, we had earlier planned to privatise discoms, but it was a half-brained idea, as it would have only resulted in replacing government monopolies with private ones. The amendments we have tabled recently in Parliament remove the hurdle to multiple licences. The existing discoms could continue but new players can come in and compete. Infrastructure will be common, and one of them could own it too, but it has to be available to all on a non-discriminatory basis, under a common carrier principle. The system that is now operational in Mumbai could be replicated elsewhere.

(Parliamentary) standing committee has given its report on these amendments. Getting these amendments through is one of our immediate priorities.

What are your projections regarding green hydrogen (GH)? As much as 7.2 billion GH capacity is coming up, as we have the advantage of the most robust transmission system in the world. Our RE costs are the cheapest in the world, after the West Asian countries. So our green hydrogen, and green ammonia will also be the cheapest. But I'm concerned about a trend among the western countries to set up GH facilities in Africa and South America, with purchase guarantees. This is against the free market principles and amounts to protectionism.

How is the current situation of coal supplies to thermal power plants? The coal ministry has asked imported-coal based plants to change technology to enable the use of domestic coal... Let the domestic coal capacity go up further, before we ask for such conversion. For the last three-four months the arrival of domestic coal is matching (demand from power plants). Before that, there was a gap, and we had to import coal. Imports have now come down. The other major problem is wagon (rake) availability.

With peak demand in this summer seen at 260 GW, how would you ensure adequate coal supplies? We sat down with the ministries of coal and railways. They told us how much they can give, and we studied how much the demand will be. We saw a gap. So we said that the current level of imports will continue and this will meet the gap.

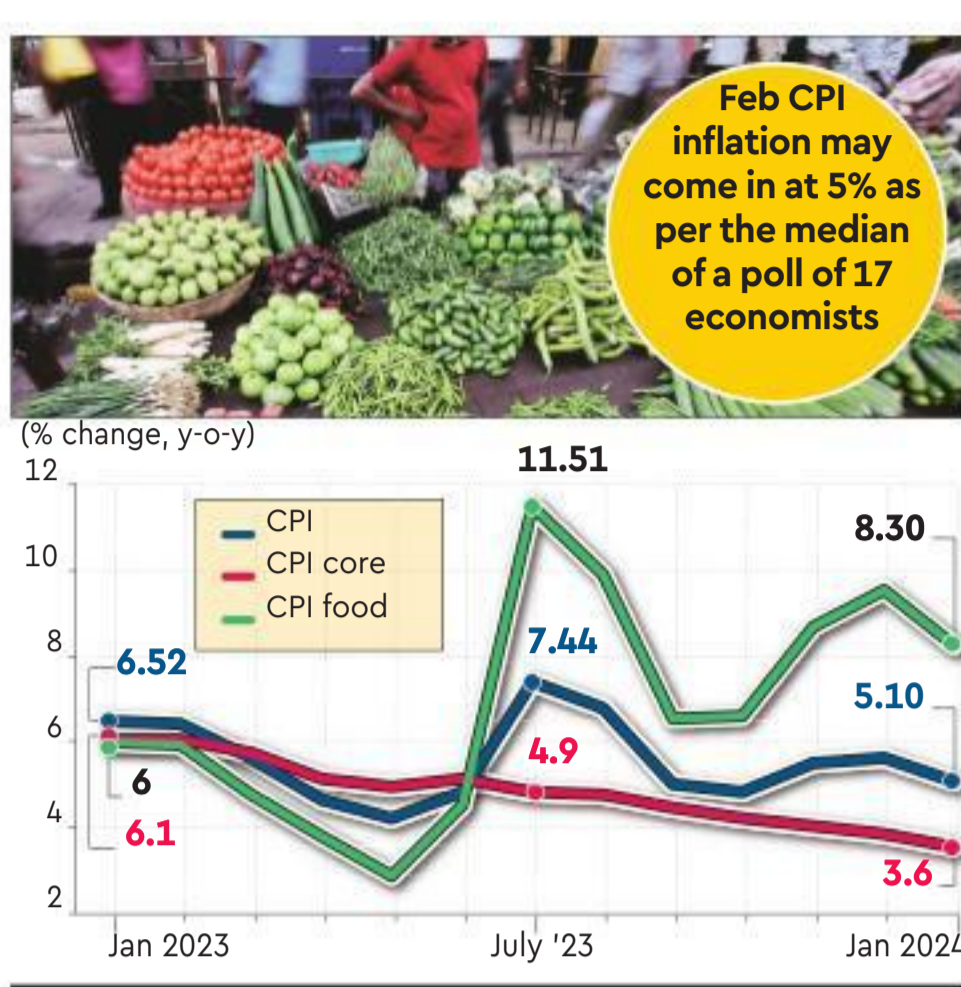
You had proposed bringing electricity under GST? What could be the tax rate? The levy need not be very high. It could be, say, 5%, so input costs are covered.



COULD SOFTEN TO FOUR-MONTH LOW
CPI inflation may ease to 5% in Feb

FE POLL
PRIYANSH VERMA
New Delhi, March 8

PRICE TRACKER



INDIA'S RETAIL INFLATION, based on the Consumer Price Index (CPI), is likely to ease to a four-month low of 5% in February from 5.1% in January...

At this projected rate, the overall index is expected to have risen by a mere 0.1% sequentially, primarily driven by a month-on-month increase in prices of some key food and non-food items during February...

mists suggest that core CPI inflation likely rose by 0.5% month-on-month, primarily driven by an increase in housing prices...

Meanwhile, HDFC Bank principal economist Sakshi Gupta noted that the increase in housing rentals, which constitute the majority of the housing index in the CPI, is not reflected in the inflation prints...

Core inflation, on the other hand, is anticipated to have remained unchanged at 3.6% in February compared to January, say economists.

(-)0.7% in February. Looking ahead, economists emphasise that the headline CPI trajectory will be influenced by food inflation...

"With erratic weather conditions, we see some upside risk to food inflation. While supply-side intervention by the government has helped cap prices...

Regarding horticultural crops, the first advance estimate (FAE) for the 2023-24 crop year projects a 16% year-on-year decline in onion output to 25.47 million tonnes...

Additionally, fuel and light inflation is expected to remain deflationary in February, with most items in the group noting no change in prices during the month...

Govt open to procuring pulses, maize at MSP

Earlier offer was only for Punjab, Haryana farmers

SANDIP DAS
New Delhi, March 8

THE GOVERNMENT HAS reportedly assured protesting farmers that it will procure maize, cotton, and various pulses varieties, including arhar, urad, and masoor...



FINDING A SOLUTION

- Agencies would procure 5 crops— arhar, urad, masoor, maize & cotton—at MSP "without any upper limit"
Offer subject to farmers diversifying from water-intensive paddy cultivation
Agencies like Nafed, NCCF will be entrusted with procurement

Farmers will see reason, says Goyal

UNION MINISTER PIYUSH Goyal said that the Modi government is committed to the welfare of farmers and exuded confidence that the farmer leaders will see reason and call off their protest...

upper limit" to boost output, with the modalities of MSP purchase currently being finalised. Previously, a similar facility was extended to farmers from Haryana and Punjab, which they declined.

The sources said the government agencies such as farmers' cooperative Nafed and National Cooperative Consumers Federation (NCCF) will be entrusted

with the task of procurement of pulses, maize and cotton from the farmers. "Assured by farmers expected to encourage farmers to shift to pulses, maize and cotton from paddy," a source said.

PTI

Govt extends tax remission scheme benefits to SEZs

MUKESH JAGOTA
New Delhi, March 8

THE GOVERNMENT ON Friday announced that units in special economic zones (SEZs), export-oriented units (EOUs) and advance authorisation holders will now be eligible for benefits under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme...



Until now, SEZs/EOUs were excluded from the RoDTEP scheme due to other tax incentives that they are eligible for.

However, these sectors have long advocated for inclusion in RoDTEP, citing payment of embedded taxes on domestic procurement and fuel for both inward and outward transportation...

"The decision may be a disproportionately high bonanza for high import intensive

exports from SEZs," according to trade policy think tank Global Trade Research Initiative (GTRI).

"A lot of big exports from SEZs, like electronics (including smartphones), petroleum products, diamonds, and gold jewellery, add less than 10% of their value in India. This means over 90% of what makes up these products comes from imports, which don't have to pay duties. If these exports get a 3% incentive from the RoDTEP scheme, it means they earn an extra \$30 for every \$100 they make...

The RoDTEP scheme covers unrefunded taxes. The amount of such unrefunded taxes comes down when exports are import intensive and imports are duty free. Applying the same RoDTEP rate to these imports could lead to overcompensation so a different set of rates should be applicable on SEZs, he said.

Norms on import quality relaxed

MUKESH JAGOTA
New Delhi, March 8

THE GOVERNMENT ON Friday exempted imported goods that are used as inputs for exports from stringent quality control orders (QCOs).

To give a push to e-commerce exports, the government has also decided that the Electronic Bank Realisation Certificate (EBRC) will now be self-generated.

Earlier, EBRC was issued by a bank as confirmation that the exporter has received payment from the importer against the export of goods. For

this, banks charged a fee of around ₹1,500. EBRC is an essential document for claiming export benefits. "This self-generated EBRC will help small exporters, especially e-commerce exporters whose shipments are in small volumes and margins are small," said Ajay Sahai, director general and chief executive officer of Federation of Indian Export Organisations.

Both announcements came after a review meeting of export scenario by commerce and industry minister Piyush Goyal with different export promotion councils.

Indian Bank advertisement for possession notice regarding property at Plot No D 303 Third Floor, New Delhi-110018.

Punjab & Sind Bank advertisement for possession notice regarding property at Flat number S.F-2, Ghaziabad.

Punjab & Sind Bank advertisement for possession notice regarding property at Flat number S.F-1, Ghaziabad.

Indian Bank advertisement for possession notice regarding property at Plot No 41 Pocket 11A, Sector 23 Rohini Delhi.

Bank of Baroda advertisement for notice to guarantor regarding property at Flat No. F-133, Bangalore.

Punjab & Sind Bank advertisement for possession notice regarding property at Flat number G.F-2, Ghaziabad.

Punjab & Sind Bank advertisement for possession notice regarding property at Flat No. UGF-4, Ghaziabad.

Punjab & Sind Bank advertisement for possession notice regarding property at Flat No. UGF-3, Ghaziabad.

Bank of Baroda advertisement for notice to guarantor regarding property at Flat No. F-133, Bangalore.



# Companies

SATURDAY, MARCH 9, 2024

## IN THE NEWS

### FAULTY FUEL PUMPS: HMSI RECALLS UNITS OF 2 SUPERBIKES

HONDA MOTORCYCLE & Scooter India (HMSI) on Friday said it is recalling certain units of its superbikes GL1800 Gold Wing and CBR1000RR to inspect and replace faulty fuel pumps. Honda GL1800 Gold Wing manufactured between December 2017 and December 2023 and CBR1000RR made between September 2017 and April 2020 are affected, the two-wheeler major said.

### SUN PHARMA RECALLS 55,000 BOTTLES OF BOWEL MEDICINE IN US

SUN PHARMA IS recalling about 55,000 bottles of a generic medication to treat bowel disease in the American market, according to the US Food & Drug Administration. New Jersey-based Sun Pharmaceutical Industries Inc, a unit of the Mumbai-headquartered drug major, is recalling 54,960 bottles of Mesalamine extended-release capsules in the American market.

### SIGNATURE GLOBAL TO INVEST ₹2,200 CR IN GURUGRAM

REALTY FIRM SIGNATURE Global will invest ₹2,200 crore over the next five years to develop a new luxury housing project in Gurugram as part of its expansion plan amid strong consumer demand, its chairman Pradeep Aggarwal said.

### THE AYURVEDA EXPERIENCE RAISES \$27 MILLION

GLOBAL D2C AYURVEDA brand, The Ayurveda Experience has secured \$27 million (about ₹224 crore) funding from a clutch of investors led by Singapore-based Jungle Ventures, a statement said on Friday.

### TORRENT GAS CUTS CNG PRICES BY ₹2.50 PER KG

AFTER CITY GAS retailers in Mumbai and Delhi reduced CNG prices, Torrent Gas on Saturday announced a ₹2.50 per kg cut in CNG prices across all its locations. "This makes CNG cheaper by up to 45% vis a vis petrol and up to 37% vis a vis diesel," the company said.

### INDRIVE LAUNCHES PROGRAMME FOR WOMEN DRIVERS

GLOBAL RIDE-HAILING app inDrive announced the launch of a DrivingNaari programme to provide equal opportunities to women in the field of driving as a career. It will empower underprivileged women to become professional drivers and give them access to remunerative 'livelihoods with dignity', it said.

FE BUREAU &amp; AGENCIES

## ● BELOW 29% FOR FIFTH MONTH IN FY24

# Hero MotoCorp fails to halt market share slide

SWARAJ BAGGONKAR  
Mumbai, March 8

HERO MOTOCORP, THE country's biggest two-wheeler maker, continues to lose market share despite fresh launches, including one in the budget segment.

From a peak of 47% in May 2021, Hero MotoCorp's market share has dropped by 40% to under 29% in under three years.

February was the fifth month in FY24 when the Delhi-based company clocked a market share of below 29% at the retail level, data shared by the Federation of Automobile Dealers Association (FADA) showed.

The company commercially launched three models under its own brand during FY24, including the return of the Passion+ brand in the entry segment at the start of the year. Karizma ZMR and Xtreme 160R were the other launches by the company, both in the premium segment.

At least 81% of the Hero MotoCorp's volumes come from the 100-110cc motorcycle segment. With the inclusion of bikes below 125cc, this share goes up to 91%. Scooters make up 7% of the domestic volumes, while the balance is bikes above 125cc which includes the Karizma.

The slide in market share can be attributed to the company's failed attempts at grabbing opportunities in segments outside of the entry bike category, where Hero MotoCorp has remained the strong favourite. The recent entry by Honda in the entry segment with the Shine 100 has dented Hero's presence in the segment, where it has Splendor and

## IN THE SLOW LANE

(in units)

Hero MotoCorp  
**413,470**

Honda  
**355,223**

TVS Motor  
**247,880**

Bajaj Auto  
**171,155**

Suzuki  
**73,167**

23.8 24.7

16.7 17.2

11 11.9

4.7 5.1

Market share (%)

Feb'23  
**30.8**

Feb'24  
**28.7**

Source: FADA

HF Deluxe models.

A questionnaire sent to Hero MotoCorp seeking comments for the article remained unanswered at the time of going to press.

As the entry motorcycle segment's share in India's two-wheeler market now stands at 32%, Hero's presence in the balance 68% of the market remains insignificant. Most of Hero's volumes come from the non-urban, agrarian markets, including Uttar Pradesh, Rajasthan, West Bengal and Bihar.

Analysts are of the view that Hero would be able to claw back market share riding on rural demand, given the focus of the

government in improving farmer income as well as improving infrastructure in the rural areas.

"We believe Hero MotoCorp is at the cusp of market share recovery on the back of a new product cycle and expect the company to draw support from the impending rural recovery," a note from JM Financial said.

Besides premium motorcycles, the scooter segment has also been a problem area for Hero MotoCorp. Hero's share in the scooter segment stood at 7% as of January end in FY24, which has remained unchanged from the same period last year. This is despite having four models in the portfolio.

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## ● CREATING A BALANCE

Shenu Agarwal, MD & CEO, Ashok Leyland

We are proud to be the principal partner of the Mumbai Indians Women's Team for the second year in a row. At Ashok Leyland, we recognise the importance of establishing a better gender balance, and initiatives like this create a more inclusive ecosystem

# Next round of spectrum auction begins on May 20

Airwaves worth over ₹96K cr to be up for sale

FE BUREAU  
New Delhi, March 8

THE UPCOMING SPECTRUM auction, which will see airwaves worth over ₹96,317.65 crore across bands being put up for sale, will start on May 20, according to a notice inviting applications released by the department of telecommunications (DoT) on Friday. The country's three telecom service providers — Reliance Jio, Bharti Airtel and Vodafone Idea — will be vying for the airwaves.

A total of 10,523.15 MHz spectrum across the 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz, 2500 MHz, 3300 MHz and 26 GHz bands.

According to the notice, companies need to apply till April 22 after which DoT will conduct a mock auction on May 13 and 14.

"Annual spectrum auction calendar is a major reform. Now, telecom service providers will get the opportunity to buy spectrum regularly in a transparent way," communications and IT minister Ashwini Vaishnaw said in a post on X on Friday.

This time, DoT is expecting a subdued response from telcos as demand is expected to be restricted to airwaves which will be up for renewal in some circles. The government is not expecting anything beyond ₹10,000 crore revenue from the auctions, according to officials.

"The next spectrum auction will



## SMALLER ROUND

Companies need to apply till April 22 after which DoT will conduct a mock auction on May 13 & 14

Govt expects only around ₹10,000 cr from the latest auction round

Reliance Jio spent ₹88,078 cr for 4G/5G spectrum in the last auction, Bharti Airtel ₹43,084 cr, and Vodafone Idea ₹18,799 cr

be a limited auction because an already large part of the spectrum required by the industry was auctioned last year. Every financial year, we are trying to have one auction, Vaishnaw had said last month.

"This will not be as big as the last round. This will be a significantly smaller auction," Vaishnaw added.

In a bid to avoid any disruption in the telecom services, the Cabinet last

month also approved fresh allotment of a certain quantum of spectrum to Bharti Airtel and Vodafone Idea, which was due for renewal (at the end of a 20-year lease period). This was done as an interim adjustment till the time auctions are conducted.

According to analysts, for Airtel, renewal of spectrum is due in 900 and 1800 MHz bands in six circles — Uttar Pradesh (East), Uttar Pradesh (West), West Bengal, Assam, Bihar, Jammu and Kashmir, and Odisha. For Vodafone Idea, the licence is expiring in two circles — West Bengal and Uttar Pradesh (West).

The value of the expiring spectrum is only about ₹6,100 crore, that includes ₹4,200 crore worth spectrum for Airtel and ₹1,900 crore for Vodafone Idea, according to government and analyst estimates. Jio has no spectrum up for renewal.

A weak response is expected this time as the telcos have already acquired 4G/5G spectrum worth ₹1.5 trillion during the last spectrum auctions in 2022. The operators have incurred a lot of capital expenditure in terms of deploying the recently acquired spectrum, and therefore, they would first want to recoup their investments before acquiring further spectrum, according to analysts.

"Given that operators have already acquired \$5-10 billion worth of spectrum in the previous auctions towards 5G networks which are yet to be completely utilised, we see limited need for operators to increase their spectrum footprint in the upcoming auctions," brokerage house Jefferies said in a recent note.

# Retailers dial phone makers over claims settlement delay

JATIN GROVER  
New Delhi, March 8

SMARTPHONE COMPANIES SUCH as Samsung, Oppo, Xiaomi, Vivo, and realme, on Friday received communications from over 150,000 mobile phone retailers across the country over delay in claims settlement.

The retailers, through the All India Mobile Retailers Association (AIMRA) have asked the companies to settle claims which includes retailer margins, upgrade offers, cashbacks, freebies for consumers, etc, required to boost smartphone sales - within 15 days of the end of such scheme or offer, and the date effective price drops.

The issue assumes significance in the sense that retailers face a significant challenge with their money getting blocked in claims, leading to substantial delays of 30-90 days in getting their dues. This in a way blocks their working capital, thereby affecting their financial position.

"In the current challenging market competition, retailers are facing increasing expenses & insufficient margins. They must receive timely and honest claim settlements within 15 days to support their business operations," said Kalash Lakshyani, chairman of AIMRA in communications to the smartphone brands.

According to Lakshyani, if a retailer is doing business of ₹1 crore in a month, around 8-10%, that is ₹8-10 lakh of his or her money gets blocked in claims which includes commissions, sales out, upgrades, bump-ups, temporary price drops, etc. The same gets further piled up.

Smartphone brands usually list

## POINTS OF CONCERN

Smartphone retailers' money often gets blocked in claims and the dues get delayed by up to 90 days

The claims include retailer margins, upgrade offers, cashbacks, freebies for consumers, among others



Retailers have also flagged concerns over changes in distributors by smartphone companies

They said an NOC will help retailers to clear their dues before a distributor is changed by the company

offers to boost their sales, for which they reimburse the retailers. Besides, there are certain sales incentives, which smartphone retailers get from the companies on selling their phones to the consumers. Any such retailer claims are usually adjusted from the bills of retailers — the amount which retailers owe to smartphone companies - for purchasing inventory.

Besides expediting the claims settlement process, retailers have also urged companies to maintain transparency through their portals or apps with regard to the amount of such settlements.

According to Counterpoint, Samsung was at the top spot with an 18% market share in 2023, followed by Vivo with a 17% share, Xiaomi at 16.5%, realme at 12%, and Oppo at 10.5%.

Currently, offline channels constitutes 55% share of the market

driven by consumers' preference for the 'look and feel' of the device, according to Counterpoint.

Earlier this week, it was reported that over 5,000-6,000 mobile phone retailers, largely in Maharashtra, had asked Samsung to settle their claims worth over ₹50 crore, which have been pending since last one year.

Besides a delayed claim settlement process, retailers have also flagged concern over changes in distributors by the smartphone companies without taking any no-objection certification (NOC) from retailers. An NOC will help retailers to clear their dues before a distributor is changed by the company.

Many Chinese firms are in the process of replacing Chinese distributors with Indian ones. On Monday, retailers are also expected to meet Vivo, with regard to the changes being done, industry executives said.

# NCLT refuses interim relief to Iffco on plea against Swan Energy

RAJESH KURUP  
Mumbai, March 8

THE NATIONAL COMPANY Law Tribunal (NCLT) has refused to grant interim relief to Indian Farmers Fertiliser Cooperative (Iffco) in a petition filed against Swan Energy and their joint venture firm Triumph Offshore (TOPL) from issuing security to lenders against loans.

In its order on Thursday, the tribunal's Ahmedabad bench said that no relief would be granted as Iffco (the applicant) was also a director on the board of TOPL. NCLT, which also directed Iffco to file a rejoinder within seven days, also asked TOPL to convene a board meeting before the next hearing to discuss the issues.

NCLT is slated to hear the petition again on April 4.

TOPL is a joint venture between Iffco and Swan Energy, with the latter holding the majority 51% stake. It was established to set up a floating storage and regasification unit, a special floating vessel equipped for LNG storage.

In its petition, Iffco had alleged

that TOPL is pre-paying the debt that would result in the dilution of its holding in the joint venture firm, which is "detrimental" to its interest. The petition, filed earlier this month, also cited "oppression and mismanagement".

Iffco, in the petition filed earlier this month, had stated that TOPL had taken a term loan of ₹1,604 crore from a consortium of lenders, out of which ₹500 crore was sanctioned by the State Bank of India. For the loan, the entire equity of Iffco in TOPL was pledged with the lenders.

Iffco also stated that Swan Energy was planning to raise more than ₹1,400 crore through a preferential issue to a foreign entity, while TOPL sought approvals for a rights issue to Swan Energy to replace its bank loan with a promoter loan. Iffco said that it had funds of over ₹400 crore and there was no need to raise additional capital.

Swan Energy and TOPL had challenged the maintainability of Iffco's petition and alleged that the petition was filed with mala fide and malicious intent.

# Karnataka withdraws e-bike taxi scheme

ANES HUSSAIN  
Bengaluru, March 8

THE KARNATAKA GOVERNMENT has rescinded the Electric Bike Taxi Scheme 2021, citing violation of the Motor Vehicle Act, "deteriorating law and order" and saying that it was unsafe for women. The move comes after objections raised by auto-rickshaw unions against the scheme.

The state's transport department, in its notification, cited a report by a committee constituted under the chairmanship of Bangalore Metro MD M Maheshwar Rao. "At present, some private app-based organisations are found to be illegally using non-transport two-wheelers as transport vehicles in violation of the Motor Vehicle Act and the rules framed under it," the notification stated.

Ola, Uber and Rapido are among the ride-hailing platforms that offer bike-taxi services in the state.

"The notification does not pertain to Rapido's bike taxi operations within the state and Rapido will continue to operate and serve both its customers and captains without any disruptions," a Rapido spokesperson said.

Ola and Uber didn't respond till the time of going to press.

# Singapore nod to AI-Vistara deal to help streamline ops: Wilson

PRESS TRUST OF INDIA  
New Delhi, March 8

THE FINAL APPROVAL for the Air India-Vistara merger coming in from the Singapore regulator will now allow both airlines to share detailed information to optimise their schedules and contracts, Air India chief executive officer (CEO) Campbell Wilson said on Friday.

The merger of Vistara with Air India under a deal, wherein Singapore Airlines will acquire a 25.1% stake in Air India, was announced in November 2022. Vistara is a joint venture between Singapore Airlines and Tata Group.

On March 5, the Competition and Consumer Commission of Singapore (CCCS) granted conditional



Air India CEO Campbell Wilson

approval for the deal after accepting certain commitments from Air India, Singapore Airlines, and Vistara to address possible anti-competition concerns.

In a message to staff on Friday, Air India CEO and managing director Campbell Wilson said the CCCS nod complements the approval

granted by the Competition Commission of India (CCI) six months ago for the proposed merger.

"...being the final competition-related approval, permits Air India and Vistara to now share detailed information to optimise our schedules, contracts and accelerate the journey to merger," he said.

According to Wilson, the project, involving more than 80 people over 8 months, to harmonise operating procedures and manuals across the four Tata airlines is now entering its final phase.

"Alignment of procedures will expedite the safe transfer of crew and aircraft from one AOC to another, so it a critical aspect of bringing our two LCCs, and our two FSCs, into the final state," he added.

ABHINAV KUMAR  
Ahmedabad, March 8

TATA MOTORS IS planning to enable manufacturing of bigger cars at its Sanand plant in Gujarat. The facility currently produces passenger vehicle models such as Tiago, Tiago AMT, Tiago.ev, Tiago iCNG, Tigor, Tigor AMT, Tigor EV, Tigor iCNG and XPRES-T.EV.

Commenting on the plans, Shailesh Chandra, managing director, Tata Motors Passenger Vehicle and Tata Passenger Electric Mobility, said: "The Sanand factory was made for deliv-

ering small cars in a frugal, cost-effective manner. Now, our main focus is sustainability and to enable the plant for larger cars."

"In the last 10 years, the average selling price for cars has come up to ₹11 lakh from ₹3.5 lakh to ₹4 lakh. Similarly, the size of the cars is also becoming bigger," he added.

Chandra on Friday rolled out the 1 millionth car from the state-of-the-art facility, Sanand-1. "The 1,100-acre factory provides employment to around 17,000-18,000 people. It is the first of the only two factories that make all four powertrains. We started our EV journey from this factory and it is the first factory for the manufacturing of factory-fitted CNG."

Chandra emphasised that this made it possible for Sanand region to become one among the five auto clusters in India. "Sanand cluster is a big cluster with huge capacity. The capacity of around 500,000 vehicles

Shailesh Chandra, MD, Tata Motors Passenger Vehicle and Tata Passenger Electric Mobility

New Delhi



**ASSAM POWER DISTRIBUTION COMPANY LIMITED**  
(A Govt. of Assam Public Limited Company)

**NOTICE INVITING E-TENDER**  
for  
**Procurement of a Common Head End System (HES) for catering to the new smart meters to be installed in APDCL against new connections and change processes.**

NIT No. APDCL/CGM/PP&D/NSC/Common HES/2024/1 Date: 08.03.2024.  
Chief General Manager (PP&D), APDCL invites proposals for procurement of a Common Head End System (HES) for catering to the new smart meters to be installed in APDCL against new connections and change processes.

**Key Dates:**  
RFP Document download start date : 11.03.2024 (16:00 Hours)  
Pre-Bid Meeting (Online) : 19.03.2024 (15:00 Hours)  
The complete papers can be downloaded for free from our official website [www.apdcl.org](http://www.apdcl.org) and also from <https://assamtenders.gov.in>

Sd/- Chief General Manager (PP&D), APDCL

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**"IMPORTANT"**

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**NOTICE OF SALE OF ASSETS OF SNEHA NATURAL WORLD PRIVATE LIMITED (In Liquidation)**

Factory at : Plot No. 1B, Sector I, Phase III, Gat No. 50, 51, 52 and 53, Parvati Coop. Indl Estate Ltd, Yadav, Ichalkaranji, Kolhapur - 416146.  
Regd. Off. At : Ft 26-A, 1st Flr, A-3, Naryan P Chandivali Road, Off Sakinagar, Sakinaka, Mumbai 400072, MH, India

(Sale under Insolvency and Bankruptcy Code, 2016)  
The undersigned Liquidator of Sneha Natural World Private Limited (In Liquidation) ("Corporate Debtor"), appointed by the Hon'ble NCLT, Mumbai, vide order dated 28.07.2021, intends to sell the following immovable properties 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". Sale will be done by the undersigned through E-Auction service provider i.e. JBS National E-Governance Services Ltd (NeSL) (website: <https://mbd.nsl.com.in>) (app/login)

Date and Time of 17th E-auction	Friday, 5th April, 2024, 3 PM to 5 PM
Last Date and Time for submission of EOI including KYC documents, Eligibility Criteria documents, etc. by the Prospective bidder.	Up to Saturday, 23rd March, 2024 by 5 PM
Date of declaration of Qualified Bidder(s)	Up to Monday, 25th March, 2024
Date and Time for inspection/due diligence of assets under auction by the Qualified Bidder(s)	Up to Tuesday, 2nd April, 2024 (with one-day prior intimation to Mr. Sudhanshu Pandey - Mob - 9821916190 11:00 am - 3:30 pm (except Sundays and Kerala State Holidays).
Last date for submission of Declaration Forms and Earnest Money Deposit (EMD)	Up to Tuesday, 2nd April, 2024, by 3 PM

Sr. No.	Description (Assets)	Reserve Price (Rs. in lakhs)	EMD (5% of Reserve Price) (Rs. in lakhs)
Block 1	Leasehold Factory Land admeasuring area about 22,000 Sq.mt covering situated at Plot No. 1B and 1-C, Village-Yadav, Gut No. 50,51,52 and 53, Parvati Co-Operative Industrial Estate, Sector-I, Phase-III, Taluka-Shirol, District-Kolhapur, within the local limits of Shirol. And Building admeasuring approximate built-up area is 45,246.50 Sq. Ft. situated at Plot No. 1-B and 1-C, Village-Yadav, Gut No. 50,51,52 and 53, Parvati Co-Operative Industrial Estate, Sector-I, Phase-III, Taluka-Shirol, District-Kolhapur, within the local limits of Shirol.	610.00	30.50

Bidders may refer to detailed terms and conditions and tender documents (Process Memorandum) through website: <https://mbd.nsl.com.in> and can also visit [www.jbs.gov.in](http://www.jbs.gov.in) for the sale auction notice. They can contact through Email: [investorrelations@jbspharma.com](mailto:investorrelations@jbspharma.com) or [sankar@nsl.com.in](mailto:sankar@nsl.com.in), [neel@nsl.com.in](mailto:neel@nsl.com.in) or write to the undersigned at [snehaworld@gmail.com](mailto:snehaworld@gmail.com) contact numbers: Mr. Araventhian SE +91-9384676709, Mr. Neel Deshi +91-9404006667 or can contact Mr. Sudhanshu Pandey Mob. No. +91-9821916190.

The Liquidator has the absolute right to accept or reject any or all offer(s)/bids or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage. Any revision in the sale notice will be uploaded on the website on <https://mbd.nsl.com.in> app/login. It is requested to all the bidders to kindly visit the website regularly.

Place : Mumbai  
Date : 09.03.2024

Sd/-  
Ravindra Chaturvedi  
Liquidator of Sneha Natural World Private Limited (In Liquidation)  
IBBI Regn. No.: IBBI/PA-001/1P-P00792/2017-2018/11359  
AFA Valid up to 19.11.2024  
Address: 31-E, BKC Centre, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai - 400 053

**THE BUSINESS DAILY.**

**FOR DAILY BUSINESS.**

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**PUBLIC ANNOUNCEMENT**

**ABD**  
**Allied Blenders & Distillers**

Officer's Choice, BLUE, STERLING RESERVE, KYRON, srishil, ICONIQ WHITE, XO, Jolly Roger

**ALLIED BLENDEES AND DISTILLERS LIMITED**

Allied Blenders and Distillers Limited ("the Company") was originally incorporated as "You and Me Properties Private Limited", pursuant to a certificate of incorporation dated October 8, 2008, issued by the RoC. The name of our Company was changed to "Moonlight Blenders and Distillers Private Limited", and a fresh certificate of incorporation dated July 22, 2009 was issued by the RoC. Pursuant to a scheme of amalgamation between Allied Blenders and Distillers Private Limited, Our Own Properties Private Limited and our Company, dated April 1, 2009, and an order of the Bombay High Court dated February 5, 2010, the entire business undertakings of Allied Blenders and Distillers Private Limited and Our Own Properties Private Limited were transferred to our Company. Consequently, the name of our Company was changed to "Allied Blenders and Distillers Private Limited", and a fresh certificate of incorporation dated April 30, 2010, was issued by the RoC. Subsequently, pursuant to a resolution of our Board dated June 2, 2022 and a resolution of our Shareholders dated June 4, 2022, our Company was converted from a private company to a public company and consequently, our name was changed from "Allied Blenders and Distillers Private Limited" to "Allied Blenders and Distillers Limited", and a fresh certificate of incorporation under the Companies Act, 2013 was issued upon a change in name by the RoC on June 8, 2022. For details of change(s) in registered office of our Company, see "History and Certain Corporate Matters" on page 251 of the draft red herring prospectus January 15, 2024 (the "DRHP" or the "Draft Red Herring Prospectus")

Corporate Identity Number: U15511MH2008PLC187368; Website: [www.abdindia.com](http://www.abdindia.com);  
Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai - 400004, Maharashtra, India; Telephone: +91 22 67779777  
Corporate Office: Ashford Centre, 3rd and 4th floor, Shankar Rao Naram Marg, Lower Parel (West), Mumbai - 400013, Maharashtra, India; Telephone: +91 22 43001111  
Contact Person: Ritesh Rammiklal Shah, Company Secretary and Compliance Officer; Telephone: +91 22 43001111; E-mail: [complianceofficer@abdindia.com](mailto:complianceofficer@abdindia.com)

**OUR PROMOTERS: KISHORE RAJARAM CHHABRIA, BINA KISHORE CHHABRIA, RESHAM CHHABRIA JEETENDRA HEMDEV, BINA CHHABRIA ENTERPRISES PRIVATE LIMITED, BKC ENTERPRISES PRIVATE LIMITED, ORIENTAL RADIOS PRIVATE LIMITED AND OFFICER'S CHOICE SPIRITS PRIVATE LIMITED**

**INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 15,000 MILLION ("OFFER").** THE OFFER COMPRISES A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 10,000 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES ("OFFERED SHARES") AGGREGATING UP TO ₹ 5,000 MILLION COMPRISING [●] EQUITY SHARES BY BINA KISHORE CHHABRIA AGGREGATING UP TO ₹ 3,750 MILLION AND [●] EQUITY SHARES BY RESHAM CHHABRIA JEETENDRA HEMDEV AGGREGATING UP TO ₹ 1,250 MILLION (THE "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION (CONSTITUTING UP TO [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEE(S) (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS"), MAY OFFER A DISCOUNT OF UP TO ₹ [●] TO THE OFFER PRICE TO ELIGIBLE EMPLOYEE(S) BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"), SUBJECT TO NECESSARY APPROVALS, AS MAY BE REQUIRED. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE [●] AND [●] %, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

**NOTICE TO INVESTORS (THE "NOTICE")**

This Notice is in reference to the DRHP filed with SEBI and the Stock Exchanges in relation to the Offer. In this regard, potential Bidders may note the following:

A. Pursuant to gift deed dated March 7, 2024 by Neesha Kishore Chhabria, one of our Promoter Group members, in favour of Kishore Rajaram Chhabria and Bina Kishore Chhabria, certain of our Promoters, the following transfer of Equity Shares has been undertaken by Neesha Kishore Chhabria:

Sr. No.	Date of the transfer	Name of the transferor	Name of the transferee	Nature of transfer	Number of Equity Shares transferred	Percentage of pre-offer share capital of the Company (%)	Face Value per Equity Share (₹)	Transfer price per Equity Share (₹)
1.	March 7, 2024	Neesha Kishore Chhabria	First Holder : Kishore Rajaram Chhabria Second Holder: Bina Kishore Chhabria	Gift	1	Negligible	2	Nil
2.	March 7, 2024	Neesha Kishore Chhabria	Bina Kishore Chhabria	Gift	4,87,14,319	19.96	2	Nil

B. The equity shareholding of Neesha Kishore Chhabria, Kishore Rajaram Chhabria and Bina Kishore Chhabria in our Company, subsequent to the above transfer and as on the date of this Notice is set forth below:

Sr. No.	Name	No. of Equity Shares as on the date of the DRHP	Percentage of pre-offer share capital of the Company as on the date of the DRHP	No. of Equity Shares as on the date of the Notice	Percentage of pre-offer share capital of the Company as on the date of the Notice
1.	Neesha Kishore Chhabria	48,714,320	19.96	Nil	0.00
2.	Bina Kishore Chhabria	127,428,650	52.20	176,142,969	72.16
3.	Kishore Rajaram Chhabria <sup>(i)</sup>	Nil	0.00	1	Negligible

<sup>(i)</sup> Jointly with Bina Kishore Chhabria

C. Neesha Kishore Chhabria has transferred all of her equity shares held in (i) Bina Chhabria Enterprises Private Limited; (ii) BKC Enterprises Private Limited; (iii) Oriental Radios Private Limited; and (iv) Officer's Choice Spirits Private Limited. The shareholding pattern of (i) Bina Chhabria Enterprises Private Limited, (ii) BKC Enterprises Private Limited, (iii) Oriental Radios Private Limited and (iv) Officer's Choice Spirits Private Limited, as on the date of this Notice is provided below:

(i) Shareholding pattern of Bina Chhabria Enterprises Private Limited

Sr. No.	Name of Shareholder	No. of shares held	Percentage of issued and paid-up share capital (%)
Equity shares of face value of ₹ 10 each			
1.	Bina Kishore Chhabria	7,500	75.00
2.	Resham Chhabria Jeetendra Hemdev	2,500	25.00
3.	Neesha Kishore Chhabria	Nil	0.00
<b>Total</b>		<b>10,000</b>	<b>100.00</b>
Preference shares of face value of ₹ 10 each			
4.	Tracstar Investments Private Limited	1,309,100	100.00
<b>Total</b>		<b>1,309,100</b>	<b>100.00</b>

(ii) Shareholding pattern of BKC Enterprises Private Limited

Sr. No.	Name of Shareholder	No. of equity shares of face value of ₹ 10	Percentage of issued and paid-up share capital (%)
1.	Bina Kishore Chhabria	7,500	75.00
2.	Resham Chhabria Jeetendra Hemdev	2,500	25.00
3.	Neesha Kishore Chhabria	Nil	0.00
<b>Total</b>		<b>10,000</b>	<b>100.00</b>

(iii) Shareholding pattern of Oriental Radios Private Limited

Sr. No.	Name of Shareholder	No. of shares held	Percentage of issued and paid-up share capital (%)
Equity shares of face value of ₹ 100 each			
1.	Bina Kishore Chhabria	2,198	75.02
2.	Resham Chhabria Jeetendra Hemdev	732	24.98
3.	Neesha Kishore Chhabria	Nil	0.00
<b>Total</b>		<b>2,930</b>	<b>100.00</b>
Preference shares of face value of ₹ 100 each			
4.	Tracstar Investments Private Limited*	1,139,210	100.00
<b>Total</b>		<b>1,139,210</b>	<b>100.00</b>

\*Out of the total issued and paid-up share capital of Tracstar Investments Private Limited comprising of 50,000 equity shares of face value of ₹ 10 each (such shares, the "TIPL Shares"), BKC Trading Private Limited and Oriental Radios Private Limited hold 33,000 TIPL Shares and 17,000 TIPL Shares respectively.

(iv) Shareholding pattern of Officer's Choice Spirits Private Limited

Sr. No.	Name of Shareholder	No. of shares held	Percentage of issued and paid-up share capital (%)
Equity shares of face value of ₹ 10 each			
1.	Bina Kishore Chhabria	7,500	75.00
2.	Resham Chhabria Jeetendra Hemdev	2,500	25.00
3.	Neesha Kishore Chhabria	Nil	0.00
<b>Total</b>		<b>10,000</b>	<b>100.00</b>
Preference shares of face value of ₹ 10 each			
1.	Tracstar Investments Private Limited*	5,155,400	100.00
<b>Total</b>		<b>5,155,400</b>	<b>100.00</b>

\*Out of the total issued and paid-up share capital of Tracstar Investments Private Limited comprising of 50,000 equity shares of face value of ₹ 10 each (such shares, the "TIPL Shares"), BKC Trading Private Limited and Oriental Radios Private Limited hold 33,000 TIPL Shares and 17,000 TIPL Shares respectively.

**J.B. CHEMICALS & PHARMACEUTICALS LIMITED**

Regd. Office: Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road, Worli, Mumbai 400 030.  
Corporate Office: Energy IT Park, Unit A, 8<sup>th</sup> Floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai - 400 025.  
Phone: 022-2439 5200 / 2439 5500 Fax: 022 - 2431 5331/ 2431 5334  
CIN : L24390MH1976PLC019380 Website: [www.jbpharma.com](http://www.jbpharma.com) E-mail: [investorrelations@jbpharma.com](mailto:investorrelations@jbpharma.com)

NOTICE is hereby given that pursuant to Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended (including any statutory modification or re-enactment thereof) read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), the Company is seeking assent or dissent of the members of the Company by voting through postal ballot for appointment of Mr. Akshay Tanna (DIN: 02967021) as Non-Executive Non-Independent Director of the Company by Ordinary Resolution as set out in the postal ballot notice dated March 6, 2024 ("the said Postal Ballot notice").

The Company has completed sending of the said Postal Ballot notice accompanied by an explanatory statement through e-mail on March 8, 2024 to those members of the Company who have registered their e-mail address with the Company or depository participant/depository as on March 1, 2024 ("cut-off date"). The right of members to receive the said Postal Ballot notice and the right to vote on the said resolution shall be reckoned as of the cut-off date and a person who is not a member of the Company as on the cut-off date should treat the said Postal Ballot notice for information purposes only. The voting right of the members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting, i.e., by casting votes electronically instead of submitting postal ballot form. Pursuant to the enabling provisions of the MCA Circulars, hard copy of the notice, postal ballot form and postage pre-paid reply envelope are not sent to the members and the members are accordingly requested to convey their assent or dissent only through remote e-voting.

The members of the Company are hereby informed and are requested to note that:

(a) The business as set out in the said Postal Ballot notice is to be transacted by the members through facility of remote e-voting (i.e. e-voting from any place) only. The remote e-voting facility is provided by the Company through e-voting platform of National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, which is the authorized agency. The facility of casting votes by the members using remote e-voting system is provided by NSDL as per provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The details of the process and the manner of remote e-voting has been communicated to the members through e-mail read with the said Postal Ballot notice.

(c) This said Postal Ballot notice is available on the website of the Company at [www.jbpharma.com](http://www.jbpharma.com), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), on website of BSE Ltd. (BSE) at [www.bseindia.com](http://www.bseindia.com) and website of National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com).

(d) The remote e-voting will be commenced on Saturday, March 9, 2024 at 9.00 a.m. (IST) and would end on Sunday, April 7, 2024 at 5.00 p.m. (IST). The e-voting module shall be disabled by NSDL for voting thereafter and the remote e-voting shall not be allowed beyond the aforesaid date and time. Once the vote on resolution is cast, the member shall not be allowed to change it subsequently or cast the vote again.

(e) During the above voting period, members of the Company holding shares either in physical form or in dematerialized form, as on cut-off date shall be entitled to cast their vote through remote e-voting.

(f) The Board of Directors of the Company has appointed Mr. Ashish Bhatt, proprietor of Ashish Bhatt & Associates, Practising Company Secretary, as Scrutinizer to conduct the remote e-voting process in a fair and transparent manner.

(g) The result of the postal ballot will be declared on or before Tuesday, April 9, 2024 along with Scrutinizer's report. The same will also be placed on the Company's website [www.jbpharma.com](http://www.jbpharma.com) and website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), and intimated to NSE and BSE and will also be available on their website [www.nseindia.com](http://www.nseindia.com), and [www.bseindia.com](http://www.bseindia.com) respectively.

(h) The members who have not registered their e-mail address with the Company or depository participant/depository, are requested to follow the following process for procuring User ID and Password for remote e-voting:

- In case shares are held in physical form, please provide your name, folio no., scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by e-mail to [investorrelations@jbpharma.com](mailto:investorrelations@jbpharma.com).
- In case shares are held in dematerialized mode, please provide your name, DP ID-Client ID, client master or copy of consolidated account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by e-mail to [investorrelations@jbpharma.com](mailto:investorrelations@jbpharma.com).
- Alternatively, shareholder may send an e-mail request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for obtaining User ID and Password by providing the details mentioned above.

(i) The members may refer the Frequently Asked Questions (FAQs) (for shareholders) and e-voting user manual for shareholders available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022-2499 7000; and

(j) The members may contact the following officials of NSDL who are responsible to address grievances, if any, connected with facility of e-voting:

Name: Mr. Amit Vishal/Ms. Pallavi Mhatre  
Designation: Asst. Vice President / Senior Manager  
Address: National Securities Depository Limited  
Office : Trade World, A wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013  
Telephone: Toll free no.: 022 - 4886 7000 and 022 - 2499 7000, Email: [evoting@nsdl.com](mailto:evoting@nsdl.com)

For J.B. Chemicals & Pharmaceuticals Ltd.  
Sd/-  
Sandeep Phadnis  
Company Secretary  
Membership No.: A11530

Place : Mumbai  
Date : March 9, 2024

**BOOK RUNNING LEAD MANAGERS**

**ICICI Securities** | **nuvama** | **ITI CAPITAL LIMITED** | **REGISTRAR TO THE OFFER**

**LINK Intime**

ICICI Securities Limited  
ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai - 400025 Maharashtra, India  
Telephone: +91 22 6807 7100  
E-mail: [alliedblenders ipo@icicisecurities.com](mailto:alliedblenders ipo@icicisecurities.com)  
Website: [www.icicisecurities.com](http://www.icicisecurities.com)  
Investor Grievance ID: customercare@icicisecurities.com  
Contact person: Harsh Thakkar/ Rupesh Khant  
SEBI Registration No.: INM000011719

Nuvama Wealth Management Limited  
(formerly known as Edelweiss Securities Limited)  
801 - 804, Wing A, Building No 3  
Inspire BKC, G Block, Bandra Kurla Complex  
East Mumbai 400 051, Maharashtra, India  
Telephone: +91 22 4009 4400  
E-mail: [Allied@nuvama.com](mailto:Allied@nuvama.com)  
Website: [www.nuvama.com](http://www.nuvama.com)  
Investor Grievance E-mail: customercare@nuvama.com  
Contact Person: Lokesh Shah  
SEBI Registration No.: INM000013004

ITI Capital Limited (A part of The Investment Trust of India Limited Group)  
ITI House, Dr R. K. Shirodkar Marg,  
Parel, Mumbai - 400 012  
Maharashtra, India  
Telephone: +91 22 6911 3300  
E-mail: [ipo.alliedblenders@iticapital.in](mailto:ipo.alliedblenders@iticapital.in)  
Website: [iticapital.in](http://iticapital.in)  
Investor Grievance E-mail: investorgrievance@iticapital.in  
Contact Person: Pallavi Shinde  
SEBI Registration No.: INM000010924

Link Intime India Private Limited  
C-101, 1st Floor, 247 Park  
L.B.S. Marg  
Vikhroli (West), Mumbai 400 083,  
Maharashtra, India  
Telephone: +91 22 4918 6200  
E-mail: [abd.ip@linkintime.co.in](mailto:abd.ip@linkintime.co.in)  
Investor grievance e-mail: [abd.ip@linkintime.co.in](mailto:abd.ip@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)  
Contact person: Shanti Gopalkrishnan  
SEBI registration number: INF000004058

All capitalised terms used in this Notice shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

Place : Mumbai  
Date : March 7, 2024

Allied Blenders and Distillers Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated January 15, 2024 with SEBI on January 16, 2024 and thereafter with the Stock Exchanges. The DRHP is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), on the websites of the Stock Exchanges i.e., BSE at [www.bseindia.com](http://www.bseindia.com), NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of the BRLMS, i.e. ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com), Nuvama Wealth Management Limited at [www.nuvama.com](http://www.nuvama.com), ITI Capital Limited at [www.iticapital.in](http://www.iticapital.in) and the website of our Company at [www.abdindia.com](http://www.abdindia.com). Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" beginning on page 35 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States solely to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (b) outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no offering of securities in the United States.

For ALLIED BLENDEES AND DISTILLERS LIMITED  
On behalf of the Board of Directors  
Sd/-  
Ritesh Rammiklal Shah  
Company Secretary and Compliance Officer

CONCEPT



# Opinion

SATURDAY, MARCH 9, 2024

## Make-in-India push

There are welcome signs of Boeing's growing involvement in the civil aviation ecosystem

**U**S AEROSPACE GIANT Boeing may have resisted Indian policymakers' pressure for locally assembling passenger aircraft, but it has a deepening footprint in the civil aviation ecosystem. This is to be welcomed as there is already a critical mass of its investments in engineering, supply chain and maintenance facilities. Employing over 6,000 people in the country with more than 13,000 working with its supply chain partners, India is now the largest site for Boeing outside of the US. A couple of months ago, it announced the inauguration of Boeing India Distribution Centre in Khurja in Uttar Pradesh, a 35,000 square foot parts warehouse—one of the eight distribution centres around the world—to support the need for spare parts for Boeing's commercial customers. This distribution centre is positioned strategically along the dedicated eastern freight corridor and in proximity to both the Delhi and upcoming Jewar airport and testifies to Boeing's commitment to support the local maintenance, repair and overhaul industry. Boeing has enhanced its India-based sourcing of components and services to \$1.25 billion a year.

The distribution centre is only the latest of Boeing's investments to support the growth of India's civilian aviation industry which is poised for a take-off. India's fleet requirements are pegged at 2,000 in the next 15 years. The enabling infrastructure is also in place. The number of airports has increased from 74 to 147. The regional connectivity scheme, Udan, has ensured air connectivity with smaller towns and remote areas. Domestic passenger air traffic has surpassed pre-pandemic levels, which not only highlights pent-up demand for travel "but also underscores the industry's adaptability", stated Salil Gupte, president, Boeing India and South Asia to *FE*. He credited this to the growing middle class with rising disposable incomes.

The expansion of India's electronics manufacturing, particularly in higher value segments, is also fuelling increased demand for cargo services according to Gupte. India's cargo market thus is set to expand from 15 to 80 aircraft by 2042. Boeing has a partnership with GMR Aero Technic to convert its 737 passenger planes into dedicated freighters and has committed a \$100 million investment in infrastructure and pilot training programmes to support the industry's growing demand for pilots.

Boeing's growing involvement in India's civilian aviation is bound to raise questions on when it will make its move to locally assemble passenger aircraft. This is certainly an idea whose time has come. The big question is what is the sort of demand it is looking at to undertake final assembly? Company officials have stated in the past that the volumes required for final assembly on the commercial part of the business are just far greater. But if a final assembly line is justified if it turns out 5-10 aircraft a month and there is overall demand for 120 a year—then the massive domestic fleet expansion orders indicate that the time is right. The other option is a process staggered in time to push Boeing to source more from the country to enable domestic suppliers to gain more expertise and a sophisticated manufacturing ecosystem is established. But this cannot be an indefinite wait as India's policy makers are keen that a domestically assembled civilian aircraft is soon a reality. Greater strategic intent is perhaps needed to reconfigure the historic fleet orders by domestic airlines to ensure that a certain proportion is assembled in the country.

## Indian airlines shouldn't gamble with stricter safety

**INDIAN PILOTS ARE** exhausted, battling erratic schedules, consecutive late-night departures and excessive hours.

Yet airlines are pushing back against new rules from the aviation regulator that mandate longer breaks and shorter work hours for cockpit crew. Fearful of higher costs and restricted operations, carriers want to delay implementation. They shouldn't.

Instead, India's aviation industry needs to embrace these rules quickly with the understanding that safer skies and a greater emphasis on working conditions can only help business and lure more customers. The pain of tighter working hours will be short-lived, but the benefits will be enduring.

Among the new stipulations released in January are mandates that weekly rest periods be increased to 48 hours from 36 hours to allow recovery from accumulated fatigue. Maximum flight times have also been cut and the definition of night duty—when reduced work times are enforced—will be broadened.

The Federation of India Airlines, which represents carriers including Air India, IndiGo, SpiceJet Ltd. and Vistara, said last week that these new stipulations are the world's most restrictive. They will require 25% more pilots, and may result in the cancellation of up to 20% of flights, the *Economic Times* reported. The new rules are to go in effect June 1. Airlines believe it'll be almost impossible to comply on time and want that pushed back by a year.

While concerns about higher costs, staff shortages and schedule cuts are valid, carriers need to remember that fearful flyers are bad for business. Price is a big decision-making factor in passengers choosing an airline, yet multiple studies show that perceptions of safety also impact service quality and choice of transport mode. Given the rules apply to all, the purported higher cost will leave no individual operator with a competitive advantage.

There's also precedent for national aviation authorities to implement regulations that may be stricter than global standards, and at least one case where delayed implementation has proved fatal.

Two fatal accidents at Taiwan's TransAsia Airways Corp. serve as a warning for India's aviation sector. After the first, in July 2014, the Civil Aeronautics Administration introduced stricter rules specifically for that airline, which flew mostly domestic routes. Concerned about fatigue, the regulator mandated that pilots at TransAsia spend no less than 30 minutes at the gate between trips in order to provide enough rest and time to conduct preflight checks.

Current problems at Boeing Co. notwithstanding, including faulty aircraft design and engineering, the aviation sector has eliminated almost every major contributor to air crashes over the past 100 years. Pilot error is among the final factors, and fatigue is a major component.

India's new rules didn't come from nowhere. The sudden death of an IndiGo pilot before his flight last August prompted the Directorate General of Civil Aviation to review data on pilot fatigue and conduct spot checks. Pilots have pointed to erratic schedules, consecutive late-night departures, and excessive hours as contributors to exhaustion, *Reuters* reported at the time.

The pressure on aviation workers is set to continue. Domestic traffic hit a new high in December, ferrying 13.8 million passengers on more than 91,000 flights for the month. Annual figures could climb 15% this year as the recovery from Covid and a growing middle class spur customers to criss-cross the world's most-populous, and seventh-biggest, country.

With more than 90% of its 1.4 billion people never having flown, Indian airlines have years of growth ahead. It would be a pity to scare millions of potential customers away before they've even had the chance to experience the magic of air travel.



**TIM CULPAN**

Bloomberg



## ON ISRO'S WOMEN SCIENTISTS

Vice president Jagdeep Dhankar

ISRO is befitting example to other organisations in promoting gender diversity...India's Rocket Women are leading us to the sky and beyond, breaking ceilings

## TOWARDS CLIMATE RESILIENCE

WHILE ACCESS TO WATER IMPROVES, THE FOCUS SHOULD NOW BE ON MAINTAINING THE INFRASTRUCTURE

# Securing India's water future

**T**HE IMPORTANCE OF drinking water cannot be emphasised enough in a country like ours. The central government's Jal Jeevan Mission (JJM) has been the umbrella scheme to provide access to tap water in rural India. It is heartening to see that the government is giving due attention to water and sanitation—a fact reflected in recent Union Budgets. The Budget for fiscal year 2023-2024 had allocated ₹70,000 crore for the JJM, while the Interim Budget for 2024-25 has announced ₹70,163 crore for the same. The money has clearly been used to good effect, with the JJM having successfully provided tap water connections to 142.5 million rural households (almost 74%) of a total of 192.6 million till date, as per government data.

In fact, both the JJM and Swachh Bharat Mission (SBM) give us a stellar opportunity to push the needle on the coverage of infrastructure with their huge public investment and high political will. However, challenges persist in some states, and while the current Budget will undoubtedly advance the implementation of these programmes, there is a need to improve the operation and maintenance (O&M) of the infrastructure being created under the programmes, while also creating a future-proof mechanism for delivery of quality services.

### Encouraging community engagement

While the JJM's aim is laudable and, in all likelihood, India will achieve universal coverage at some point, the concern will shift towards ensuring that water flows continuously through these taps. However, what is to be borne in mind is that taps and pipes will eventually break and will need repairs. Besides, groundwater that supplies water for most of these schemes may dry up or get contaminated.

The geological and demographic diversity of our country challenges the

## BISHWADEEP GHOSE

Country director, Water for People



notion of a centralised management system to keep these schemes running. Hence, a decentralised, community-based approach is needed for local ownership and sustainable management of water for ensuring sustainable and equitable access to services. Despite the involvement of private operators, without community engagement, it is a challenge to ensure accountability. Also, since the impact of climate change is very contextual, having a localised response mechanism helps in agility as well as developing context specific responses.

For this, we need to shift from a project/mission mode to setting up utilities for ensuring access to sustainable water and sanitation services. Identifying and skilling the right service providers, giving them the right incentives to perform and making them accountable to some institutions for support and oversight, needs to be developed. This will entail tasks for operations and maintenance of assets, tariff collection, grievance redressal, and sharing relevant information and knowledge.

To emphasise and encourage a sense of community ownership, the JJM asks the local communities to contribute 5-10% of the total capital cost towards the water supply infrastructure in the village, depending on the terrain and the social demographics. The communities are then awarded with a revolving fund, after the successful implementation of

the scheme, to meet any unforeseen expenditure and to ensure long-term sustainability of the scheme.

Training water user committees and developing a network of 'Jalabandhu' mobile mechanics has already proven to be effective in maintaining and repairing water points across the country. Art and theater can be used to promote safe water, sanitation, and hygiene practices. It is also a good idea to encourage school children to participate in community-level awareness initiatives and take ownership of water and sanitation facilities.

Last, but not the least, private organisations should partner with local leaders, communities, and governments to find ways to ensure that water, sanitation, and hygiene services are

used responsibly and sustainably.

### Managing access to groundwater

Tap water is mostly sourced from groundwater, but the major chunk of groundwater in India is used for agriculture. The dependence on groundwater for supplying drinking water is very high (>90% in rural). The same groundwater (aquifer) supplies for agriculture as well (>70%). The piped water schemes through JJM can fail if aquifers run dry. There is thus an urgent need for managing groundwater as a common pool resource for fair and transparent allocations for multiple uses.

**A budget allocation for the rejuvenation of water bodies and afforestation around catchment areas can enhance water availability and quality**

# AI and competition: Old wine in new bottles?



**PAYAL MALIK NIKITA JAIN**

Respectively, professor (visiting) and fellow (consultant), ICRIER. Views are personal

There is a growing concern about the increasing partnerships between Big Tech firms and AI startups. The Centre must ensure that this space is not monopolised

**THE RISE OF** generative AI (GenAI) has been impressive. Some numbers that illustrate the speed at which technology has disrupted the status quo are in order: to reach 100 million users, the telephone took 75 years, the mobile phone took 16 years, the web took seven years, Facebook took four years, and Instagram took three years. Meanwhile, ChatGPT took just two months. These estimates underscore how these technologies are rapidly adopted and the importance of getting competition right from the very beginning.

Disruptive technologies always come with the promise of dislodging entrenched incumbents. To facilitate this, competition agencies and other policy instruments should be quick in their response. In this context, it is important to ask: Will the new entrants have the potential to become competitors of Big Tech companies, or will they be integrated into the already existing business models and mirror the ecosystems that have been created on mobile platforms? Ecosystems have emerged as an accepted way to describe the economic activity that develops around Big Tech firms as they leverage critical input—data being the most important—to orchestrate the creation and provision of products and services. Are AI platforms that bring together datasets, cloud, computing power, graphics processing units (GPUs), and applications emerging into a new ecosystem?

The focal point of an AI ecosystem is the

foundational model wherein a few firms have the necessary resources, large datasets, infrastructure, and expertise to develop. It is not hard to imagine AI having a future similar to digital markets, in which incumbents monopolise essential upstream inputs (such as cloud infrastructure and foundation models) and exercise market power on complementors in the application market of products and services. However, this need not be the

case if the trajectory of this new technology is shaped by prudent and quick interventions to stymie any possible anti-competitive conduct related to tying, self-preferencing, acquisitions of complementors or potential competitors, or any other now-known conduct of Big Tech that they have employed to leverage their dominance from one market to the other.

As AI is still in its early stages of development, it is difficult to say with certainty whether its foundation will eventually become concentrated, but it is crucial to act now. Competition authorities in France, the Netherlands, and the UK are investigating monopolistic behaviour in the markets for AI infrastructure. Both globally and in India, the infrastructure (hardware and cloud platforms) and founda-

tional model layers of the AI stack are dominated by Big Tech. The focus of Indian AI startups has largely been on the applications layer, with most startups working in the code and data segment.

Big Tech incumbents have an advantage in AI due to their access to specialised hardware equipped with a large number of CPUs and GPUs, creating barriers to entry. The expenses involved in developing and training these models also tend to favour larger firms. The lack of high-quality, large-scale, localised training data; native hardware OEMs; and scarce patient capital for cost-intensive foundational model work is likely to increase dependencies of the GenAI startup ecosystem in India on the high-cost computing resources of global cloud companies.

The next competition challenge of AI systems is the possibility for firms to begin with an open-source approach to attract customers; appropriate their competitively sensitive data but eventually restrict access to their systems to prevent competition; we saw this in the mobile ecosystem with the Android Open-Source Project. Large technology companies have a demonstrated history of capturing or using open-source projects to their bene-

fit, often to entrench and expand centralised power.

There is a growing concern about the increasing partnerships between Big Tech firms and AI startups, as it may lead to a lack of fair competition in the nascent GenAI market, with these partnerships seemingly serving the same function as previous "killer acquisitions" or "reverse killer acquisitions" used to create ecosystems. Interestingly, these agreements may have dodged existing merger regimes. For instance, Microsoft, which has put its weight behind OpenAI, did not own any conventional equity shareholding in the company; instead, it is entitled to receive a share of its profits from a specific subsidiary of OpenAI. In late January, the FTC announced that it had issued orders to five companies, requiring them to provide information regarding recent investments and partnerships involving GenAI companies and major cloud service providers.

Competition authorities are familiar with the play-book used by digital companies to expand their dominance. Regulators must learn from past mistakes and act swiftly to prevent Big Tech from monopolising the AI ecosystem. We cannot afford to let history repeat itself.

*With contributions from Shiva Kanwar and Bhargavee Das, respectively, research associate and research assistant, ICRIER*

## LETTERS TO THE EDITOR

### The right to bodily autonomy

France has set a groundbreaking precedent by enshrining the right to abortion in its Constitution. Despite abortion being legal since 1975, this move reaffirms France's commitment to women's reproductive autonomy, especially in light of recent restrictive measures in the United States. In contrast to the US, Europe has long embraced the enlightened view that

women have autonomy over their bodies, with approximately 40 countries providing abortion services. India has also taken a liberal stance, exemplified by the Medical Termination of Pregnancy (MTP) Amendment Act, 2021, allowing abortions up to 24 weeks. The Supreme Court's extension of this right to unmarried women further solidifies India's role as a trendsetter in reproductive autonomy. While religious beliefs

may influence individual choices, the French constitutional guarantee of abortion rights serves as a beacon of hope for women globally, inspiring aspirations for similar pro-choice legislation worldwide.

### Sudha Murthy's RS nomination

The nomination of Sudha Murthy to the Rajya Sabha coinciding with the

International Women's Day is a great honour to a woman-philanthropist known for simplicity. Despite her substantial earnings, she has maintained a remarkably simple lifestyle. With Mrs. Murthy's presence in the upper house of the Parliament, the standards of the council of states is expected to move up by several notches.

—N Sadhasiva Reddy, Bengaluru

● Write to us at feletters@expressindia.com



# Motobahn

SATURDAY, MARCH 9, 2024



**WOMEN, FROM 20% TO 50%**  
Vikram Chopra, Co-Founder & CEO, Cars24

Women and LGBTQ people constitute less than 20% of our employee base. But now Cars24 is actively recruiting and training women for all roles, including frontline. We aim to increase female representation in our workforce by 50% in 2024.

**NEW MERCEDES-BENZ GLS VS BMW X7**

## Muscle cars, SUVs or school buses?

The GLS and the X7 are so big that you can ferry half a classroom in each. These have mighty engines, and a joint value of ₹3 crore

VIKRAM CHAUDHARY

GOOGLE 'MUSCLE CAR' and it'll show you images of Ford Mustang, Chevrolet Camaro, Dodge Charger, among others — basically, all American two-door sport coupes. It's unlikely to show you an SUV, and never a German brand.

But race Mercedes-Benz GLS or BMW X7 against any of those 'muscle cars', and you'll know who's the boss — their 3.0-litre turbocharged engines hurl these 3-tonne SUVs to a ton in just about 6 seconds.

But between the GLS and the X7, who's the boss? I drove both.

**The design**

The body of the GLS is smooth like an Airbus, and its size that of a minibus (more than 5.2 metres).

The X7 looks like an SUV should — chiselled and muscular.

Both have a huge grille that kind of looks out of place!

**The cabin**

Here, the Mercedes-Benz makes the BMW look spartan.

There are no sharp edges inside the cabin of the GLS, and its steering wheel has touch-activated controls. Getting in and out is easy — thanks to the right height of the doorstep (beneath all doors, so that physically disabled, kids or senior citizens can easily enter the SUV).

The X7's cabin is edgy, and exudes youthfulness. Its steering wheel, however, looks basic (and can't be placed in a crore-plus car). The doorstep is high — you have to make a lot of effort to climb in.

**The engines**

The GLS has 2,999-cc petrol and 2,989-cc diesel engines, and the X7 has the 2,998-cc petrol and 2,993-cc diesel. The Mercedes-Benz also gets the 48V mild hybrid system (that gives it 15 kW extra power and 200 Nm extra torque).

I drove the petrol in both.

**The drive**

The GLS goes from 0-100 km/h



■ The body of the GLS is smooth like an Airbus, and its size like that of a minibus. There are no sharp edges inside, and its steering wheel has touch-controls. It can race from 0-100 km/h in 6.1 seconds.



■ The X7 looks like an SUV should: chiselled and muscular. Its cabin exudes youthfulness, and it drives like a sports car (from 0-100 km/h in 5.9 seconds). If you love driving, the X7 can be your nirvana.

**SIZE MATTERS**

Model	Mercedes-Benz GLS	BMW X7
Engine	2,999-cc petrol	2,998-cc petrol
Cylinders	Six	Six
Power kW (hp)	280 (381) (+15 kW)	280 (381)
Torque	500 Nm (+200)	520 Nm
0-100 km/h	6.1 seconds	5.8 seconds
Fuel economy	11 km/litre*	11.29 km/litre
L x W x H (mm)	5,209 x 2,157 x 1,823	5,181 x 2,000 x 1,835
Price	₹1.32 crore (The GLS 450 d is priced ₹1.37 crore)	₹1.27 crore (The X7 diesel starts at ₹1.3 crore)

\*Estimated; prices are ex-showroom; + is the mild hybrid boost



**A NEW SCHOOL OF THOUGHT**

## Why a B-school wants to teach auto design

XLRI to start the Indian School for Design of Automobiles

VIKRAM CHAUDHARY

DO YOU KNOW there are more than 100 car models in the market right now, and while most of them are manufactured in India, barely any is designed in India!

Even the most iconic 'Indian' models — Tata Indica and Nano — were designed by Italy's I.D.E.A Institute. Others — such as Maruti Suzuki Vitara Brezza and Fronx — were designed in India, by Indians, but were based on existing platforms (that were designed in Japan).

"We have mastered the art of manufacturing, engineering, sales, supply chain, software and management, but have to cover some distance when it comes to automotive design," automobile industry expert Avik Chattopadhyay told FE.

In a tie-up with his alma mater XLRI — India's oldest B-school — Chattopadhyay will start the Indian School for Design of Automobiles (INDEA) at the XLRI Delhi-NCR Campus (in Hajaraj, Haryana).

**What's the INDEA?**

Fr KS Casimir, director, XLRI, told FE that the INDEA is the country's first dedicated school of automobile design & management. "Although we have great design schools, we don't have a world-class automobile design school," he said. "The aim here is two-fold — create great designers, as well as design managers. We are a business school, after all."

When will it start?

It will be operational by the end of 2025, and the first batch will take 20-25 students.

What about teachers?

It will be a mix of dedicated faculty, plus visiting faculty (including industry experts taking classes).

What will it teach?

It will offer students a one-year Master's in Automobile Design & Management, refresher courses for practising designers, and inductions for CXOs. A programme in Automobile Restoration is also proposed. "Details of the curriculum are being finalised," Fr Casimir said.

Will it focus on cars?

No, the focus will be on everything related to automobiles — four-wheelers, two-wheelers, commercial vehicles, basically anything that is 'auto' and 'mobile'.

Who will guide it?

Chattopadhyay said he will use his network to get the best brains to the INDEA. It will be guided by a mentor board that has Gautam Sen (celebrated auto journalist), Justice Indira Banerjee (formerly Supreme Court), and IV Rao (distinguished fellow, TERI, and former director of Engineering, Maruti Suzuki India).

The Fronx has been designed in India



# International

**US BANNED CHIP SALES TO CHINA IN 2022**

## Huawei, SMIC utilised US tech for advanced chips

CAGAN KOC & MACKENZIE HAWKINS  
March 8

HUAWEI TECHNOLOGIES AND its partner Semiconductor Manufacturing International Corporation (SMIC) relied on US technology to produce an advanced chip in China last year, according to people with knowledge of the matter.

Shanghai-based SMIC used gear from California-based Applied Materials and Lam Research to manufacture an advanced 7-nanometer chip for Huawei in 2023, the people said, asking not to be named as the details are not public.

The previously unreported information suggests that China still cannot entirely replace certain foreign components and equipment required for cutting-edge products like semiconductors. The country has made technological self-sufficiency a national priority and Huawei's efforts to advance domestic chip design and manufacturing have received the backing of Beijing.

Representatives of SMIC, Huawei and Lam did not respond to requests for comment. Applied Materials and the US Commerce Department's Bureau of Industry and Security, which is responsible for implementing export controls, declined to comment.

Lauded in China as a major leap

**AMERICAN RELIANCE**

■ Shanghai-based SMIC used gear from California-based Applied Materials and Lam Research to make an advanced 7-nm chip for Huawei in 2023

■ An unreported information suggests that China still cannot entirely replace certain foreign components and equipment required for cutting-edge products like semiconductors

in indigenous semiconductor fabrication, last year's SMIC-made processor powered Huawei's Mate 60 Pro and a wave of patriotic smartphone-buying in the Asian country. The chip is still generations behind the top components from global firms, but ahead of where the US hoped to stop China's advance.

The machinery used to make it, however, still had foreign sources including technology from Dutch maker ASML Holding NV as well as the gear from Lam and Applied Materials. Bloomberg News reported in October that SMIC had used equipment from ASML for the chip breakthrough.

Leading Chinese chip equipment suppliers including Advanced Micro-Fabrication

Leading Chinese chip equipment suppliers have been trying to catch up with their American peers, but their offerings are still not as sophisticated

Equipment and Naura Technology have been trying to catch up with their American peers, but their offerings are still not as comprehensive or sophisticated. China's top lithography system developer Shanghai Micro Electronics Equipment Group still lags a few generations behind what industry leader ASML is capable of.

SMIC obtained the American machinery before the US banned such sales to China in October 2022, some of the people said.

Both firms were among the American suppliers that began pulling their staff from China after those rules went into effect and prohibited US engineers from servicing some machines in the Asian country. —BLOOMBERG



## Democracy, freedom under threat in US and world under Trump: Biden

LALIT K JHA  
Washington, March 8

SEEKING A SECOND term, US President Joe Biden has launched a vitriolic attack against his rival and predecessor Donald Trump and accused him of threatening democracy within the country and globally, kneeling before Russia and supporting "resentment, revenge and retribution".

Without taking the name of Trump, Biden in his final State of the Union Address to the joint session of the US Congress, identified him as his predecessor, which he mentioned as many as 13 times in his speech that lasted for over an hour.

Following Super Tuesday, decks have become clear for a rematch of 2022 in the November presidential elections. Biden, 81, who is the oldest president of the US slammed Trump, 77, Trump on several issues ranging from his recent comment on Russian President Vladimir Putin, immigration, January 6 insurrection, abortion, and gun control.

"A president, my predecessor,



NOT SINCE PRESIDENT LINCOLN AND THE CIVIL WAR HAVE FREEDOM AND DEMOCRACY BEEN UNDER ASSAULT AT HOME AS THEY ARE TODAY  
JOE BIDEN, US PRESIDENT

who failed the most basic duty. Any President owes the American people the duty to care. That is unforgivable," Biden, a Democrat, said amidst multiple standing ovations

from the lawmakers.

"Now, my predecessor, a former Republican President, tells Putin, 'Do whatever the hell you want'." A former American President actually said that, bowing down to a Russian leader. It's outrageous. It's dangerous. It's unacceptable," Biden said.

Trump recently said he would encourage Russia to do "whatever the hell they want" to any NATO member country that doesn't meet spending guidelines on defence in a stunning admission he would not abide by the collective defence clause at the heart of the alliance if reelected.

Biden said he came to the office determined to get America through one of the toughest periods in the nation's history.

"Not since President Lincoln and the Civil War have freedom and democracy been under assault here at home as they are today. What makes our moment rare is that freedom and democracy are under attack, both at home and overseas, at the very same time. —PTI

**QUICK VIEW**

**THERESA MAY, FORMER UK PM, TO STEP DOWN AS MP**



THERESA MAY, BRITAIN'S second female PM, on Friday announced her exit from frontline politics after 27 years as an MP in the House of Commons. The 67-year-old, said she had taken the "difficult decision" to not contest the next general election from her Maidenhead constituency in south-east England.

**US JOBLESS RATE HITS TWO-YEAR HIGH IN FEBRUARY**

THE US JOBLESS rate climbed to a two-year high to 3.9% in February even as hiring remained healthy, pointing to a cooler yet resilient labour market. Nonfarm payrolls advanced 275,000 last month following a combined 167,000 downward revision to the prior two months, a Bureau of Labor Statistics report showed on Friday.

**INTEL-BACKED ASTERA SEEKS \$534 MN IN IPO**

ASTERA LABS PLANS to raise as much as \$534 million in an IPO as the Intel-backed semiconductor connectivity firm seeks to tap investor demand for AI plays. Astera is selling 14.79 million shares, while existing investors are offering another 3.01 million. AGENCIES

## 'Dragon Ball' creator Akira Toriyama dies

KIYOSHI TAKENAKA  
Tokyo, March 8

JAPANESE MANGA COMIC creator Akira Toriyama, best known for his "Dragon Ball" series that spawned widely popular films, video games and TV shows, died on March 1 from a blood clot in his brain, his production studio said on Friday. He was 68.

"It's our deep regret that he still had several works in the middle of creation with great enthusiasm," the studio said in a statement posted on the official "Dragon Ball" website. "We hope that Akira Toriyama's unique world of creation



continues to be loved by everyone for a long time to come."

"Dragon Ball" was first serialised in Weekly Shonen Jump comic mag-

azine in 1984 and was later adapted into movies, video games and TV series distributed in more than 80 countries.

Toriyama was also known as a character and monster designer of the blockbuster role-playing game series "Dragon Quest".

Many fans, and Japan's top government spokesman Yoshimasa Hayashi, paid tribute to Toriyama and the global influence of his work.

"We will never forget Akira Toriyama for the gift he left on this earth. I can't imagine a world without Dragon Ball," a fan wrote in section below the post. —REUTERS



# Markets

SATURDAY, MARCH 9, 2024



## ₹9,500 CRORE FOR STARTUPS

S Ramann, chairman, SIDBI  
Fund of Funds for Start-ups has committed ₹9,500 crore. It's really a staggering figure. The ability of all of you (AIFs) to go out and bring in that kind of money from your foreign limited partners (LPs) convince Indians to become LPs.

### IN THE NEWS

#### CERTAIN PAYMENTS TO UNITS IN IFSC EXEMPT FROM TDS

THE GOVERNMENT HAS exempted certain payments made to units of 14 services sectors in IFSC from TDS provisions effective April 1, a move which will reduce tax compliance burden. The Central Board of Direct Taxes (CBDT) notified no TDS will have to be deducted for payments to units in sectors like fintech, banking, fund management entity, finance company, credit rating agency, insurance intermediary and investment banking.

#### UPI GOES LIVE IN NEPAL, FOLLOWING TIE-UP WITH NIPL

THE NPCI ON Friday announced that UPI is now live in Nepal. UPI users can scan QR codes to make payments to Nepalese merchants, an official statement said. This follows a tie-up between the National Payments Corporation of India International Payments (NIPL) and Nepal's Fonepay Payment Service in September last year.

#### OIL STEADIES AS INVESTORS WEIGH US JOB DATA

OIL PRICES STEADIED on Friday as investors digested fresh US employment data, in the quest for clues as to whether interest rate cuts may occur in the US and Europe in the first half of this year. Brent crude futures were down a marginal 0.13% at \$82.85 a barrel.

#### POUND EXTENDS ITS RALLY TO 7-MONTH HIGH

THE POUND ROSE to a seven-month high against the US dollar, extending a rally that's seen the British currency outperform all of its major peers this year. It's the only currency across the Group-of-10 that has bucked a bout of dollar strength in 2024.

## RBI reduces VRR auction size as liquidity tightness eases

SACHIN KUMAR  
Mumbai, March 8

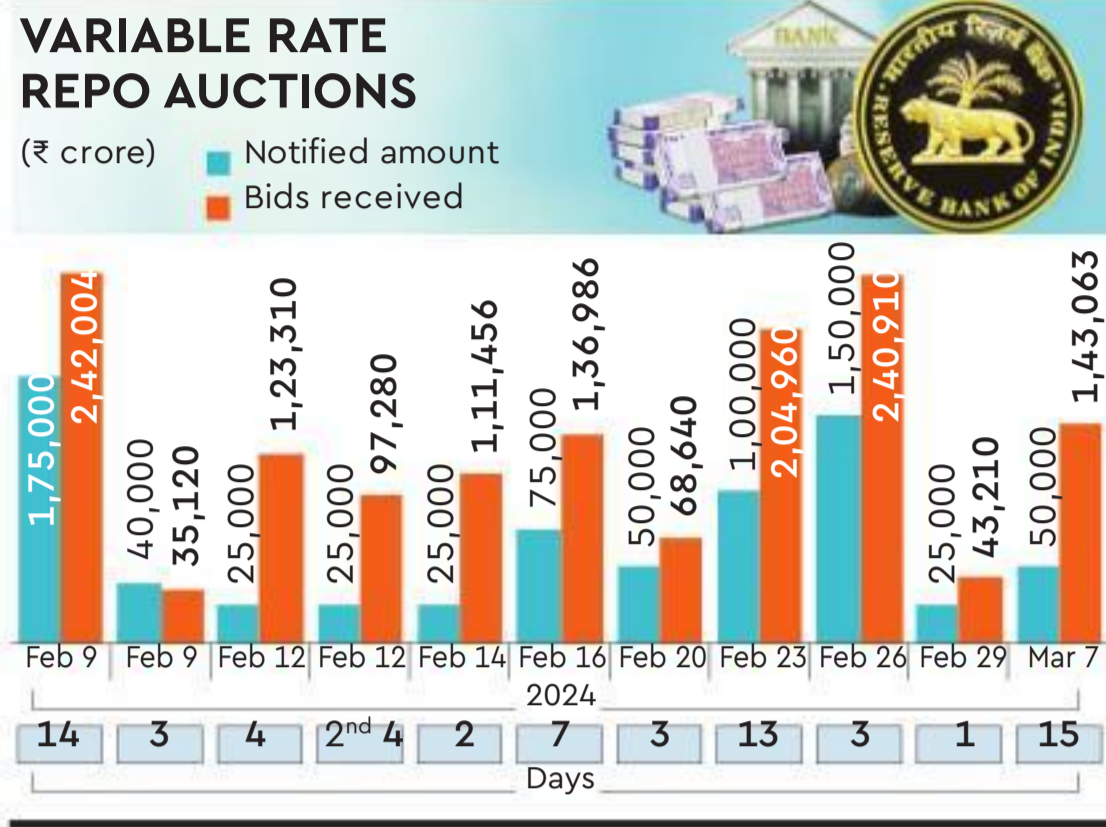
THE RESERVE BANK of India (RBI) has scaled down the size of its variable rate repo (VRR) auction over the past two months, indicating a gradual easing of liquidity tightness in the banking system.

Ranging from ₹50,000 crore to ₹2.5 trillion in December and January during tight liquidity conditions, the size of repo auctions has decreased to ₹25,000 crore to ₹1.5 trillion in February and March.

Additionally, the RBI has begun conducting variable rate reverse repo (VRRR) auctions from February to absorb excess liquidity.

"Government has started spending, which has eased liquidity tightness. However, the respite from tight liquidity is momentary because advance tax and GST-related outflows in March-end will drain out liquidity from the system," Anil Gupta, senior vice president, ICRA, told FE.

"The size of VRR has reduced in the past one month because the demand for cash from banks has come down."



The liquidity situation has significantly changed in the past one month.

After facing severe shortage of funds, the banking system is now witnessing excess liquidity.

According to the latest RBI data, banking system liquidity moved into surplus after two months. The liquidity surplus reached ₹63,631

response from cash-starved banks. A repo auction is conducted by the central bank to inject liquidity into the banking system.

The VRR auction, conducted on January 12, received bids worth ₹3.92 trillion from banks, against the notified amount of ₹1.75 trillion, reflecting the desperation of banks for cash.

The banking system liquidity deficit breached ₹3-trillion mark to hit a 14-year high, pushed by lower government spending, outflow towards tax payments and sluggish growth in deposits.

According to RBI data, the liquidity deficit touched ₹3.34 trillion on January 24.

"The next quarter will be good for banks in terms liquidity because of lower credit flow. Credit demand touches its peak in March and then slows in April and May which will ease pressure on liquidity. March is peak in terms of credit," said a senior official of a public sector bank.

Credit offtake continued to grow, increasing by 20.3% year-on-year to reach ₹161.5 trillion for the fortnight ended February 9, according to Care Ratings report.

The largest VRR auction in terms of size was of ₹2.5 trillion which was held on January 25.

All these auctions received good

crore on March 5 and ₹52,926.76 crore on March 6.

In January, banks were facing shortage of cash and the RBI conducted four VRR auctions of over ₹1 trillion to infuse liquidity.

The largest VRR auction in terms of size was of ₹2.5 trillion which was held on January 25.

All these auctions received good

## Gold heads for best week in 5 months

SHERIN ELIZABETH VARGHESE  
March 8

GOLD PRICES HIT record highs for a fourth consecutive session on Friday on growing speculations over June interest rate cuts ahead of key US jobs data due later in the day.

Spot gold rose 0.3% to \$2,165.1 per ounce as of 1300 GMT, while US gold futures added 0.3% to \$2,172.40.

Gold reached a new all-time high of \$2,170.99 earlier in the session and has gained more than 4.1% so far this week, setting it on track to post its biggest weekly percentage increase since mid-October.

"I think a lot of the demand that we've seen coming from is really in the paper market. It's just speculative demand," said Michael Widmer, Bank of America's head of Metals Research.

"You always had good support from Chinese buying and central bank buying. But that was never

### FRESH HIGH FOR FOURTH SESSION IN ROW



enough to take prices high." Gold first surpassed its December peak on Tuesday, primarily

aided by growing indications of cooling price pressures and bullion's traditional safe-haven cachet.

# Personal Finance

## YELLOW METAL PRICES SCALE NEW HIGHS

### Stagger your investments in gold

#### Go for Gold ETFs or buy sovereign gold bonds in the secondary market

SAIKAT NEOGI

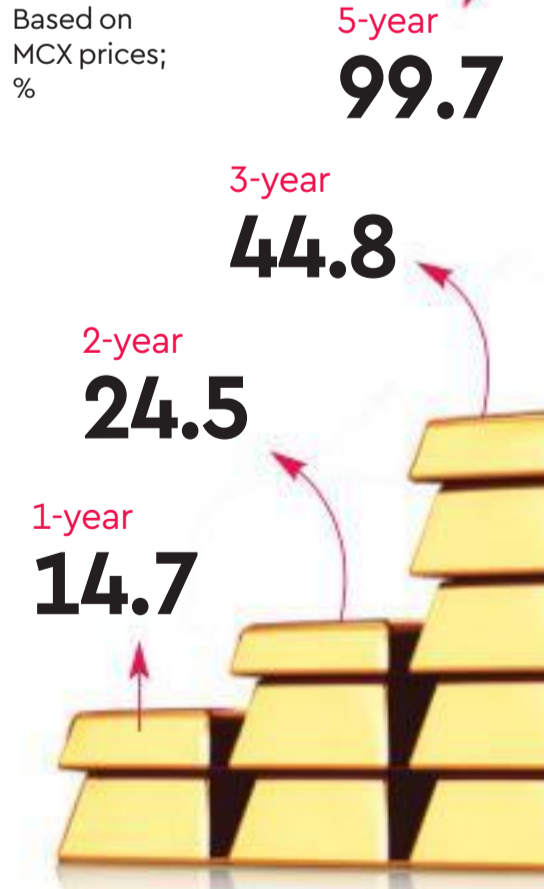
AS GOLD PRICES have hit a new high, touching ₹65,650 per 10 gram on Thursday, individuals should stagger investments in the metal to lower the average purchasing costs. They should look at gold exchange traded funds (ETFs) or consider buying sovereign gold bonds (SGBs) in the secondary market if they are available at a discounted price.

Gold prices have run up in response to recent US economic data, indicating that inflation continues to progress towards the 2% target and the economy is losing momentum. This is driving market expectations of a rate cut by the Fed sooner.

In the last one year, domestic gold prices have risen 15%. In the last two years and three years, prices have gone up by 25% and 45%, respectively. For a longer five-year period, the price of the metal in the domestic market has doubled. Investing in gold acts as a hedge against inflation and also as an insulation to any global political or economic uncertainties.

Investing in the metal is a time-tested portfolio diversifier and is an ideal store of value in the long term. Ghazal Jain, fund manager, Alternative Investments, Quantum AMC, says, given the current volatility in gold prices investors should look at

#### RETURNS FROM GOLD



■ In the last one year, domestic gold prices have risen 15%. In the last two years, prices have gone up by 25%

ment in gold ETFs should be done in a staggered manner.

Gold ETFs reported net inflows of ₹997 crore in February driven by investors' need to diversify their investments as the equity markets are getting expensive. In fact, investing in Gold ETFs score over others due to factors such as transparency, liquidity and nil storage charges.

#### Sovereign gold bonds

While there is no primary issue of SGBs as the last tranche for the current financial year closed on February 16, investors can buy these bonds from the secondary market if they are available at a discount. As there are few buyers for these bonds in the secondary market, some sellers offer the bonds at a lower price.

Investing in SGBs has several advantages. Investors get a fixed interest rate of 2.5% per annum, disbursed semi-annually. This translates to an effective interest rate of 1.25% for each payment, subject to taxation according to the investor's income tax bracket. The government guarantee on the principal investment provides security for SGBs.

Abhijit Roy, CEO, GoldenPi, an online investment platform, says, when combined with a SIP-like strategy, SGBs offer a disciplined and tax-efficient way to invest in gold. "SGBs combine fixed income benefits with capital appreciation in a safe, government-backed structure, all without the need for ongoing management fees or making charges," he says.

#### Gold ETFs

Investors should look for gold exchange traded funds (ETFs) with low tracking errors for investing. They are open-ended mutual funds backed by 24-carat physical gold schemes and the returns are benchmarked on the real returns on physical gold, subject to tracking errors. Ideally, invest-

■ Keeping a 10-15% allocation in the portfolio will help to ride out the ups and downs in the markets

■ A SIP-like strategy in SGBs offers a disciplined and tax-efficient way to invest in gold

## Structure an all-weather portfolio with mutual funds

Online platforms have further democratised mutual fund investing

### YOUR MONEY

SOUMYA SARKAR

CRAFTING AN ALL-WEATHER portfolio which can withstand market volatility is crucial for effective financial management. Mutual funds offer a versatile toolkit for constructing such portfolios. They provide diversification, professional management and accessibility to investors.

#### Asset allocation

Asset allocation involves balancing risk and return, playing a pivotal role in portfolio resilience. By strategically allocating investments across asset classes based on risk tolerance, investment goals, and time horizons, investors can optimise returns while minimising volatility. Mutual funds offer a range of asset allocation strategies, including balanced funds and target-date funds, catering to investors with different risk profiles and objectives.

#### Diversification

Diversification forms the bedrock of a stable portfolio. By spreading investments across different asset classes, industries, and regions, investors can mitigate the risks associated with individual securities or market segments. Mutual funds excel in diversification, offering access to a wide array of assets within a single investment vehicle. Whether equity funds spanning various market caps and sectors, fixed-income funds, or alternative investments, mutual funds

### WEALTH CREATION FOR THE LONG-TERM

■ You can benefit from economies of scale as fund manager expenses are shared by all investors

■ Building a resilient portfolio requires regular monitoring and adjustment

■ A key advantage of mutual funds is professional management of investors' money



enable investors to achieve well-diversified and resilient portfolios.

#### Market insights

A key advantage of mutual funds is professional management. Fund managers leverage their expertise, research capabilities, and market insights to make informed investment decisions on behalf of investors. Active management approaches are particularly valuable during periods of market uncertainty, allowing managers to capitalise on opportunities and manage risks effectively. By entrusting portfolio management to seasoned professionals, investors can confidently enhance their investments' resilience and navigate volatile market conditions.

#### Economies of scale

Mutual funds offer a cost-effective solution to diversify investment portfolios. Investors benefit from economies of scale as fund manager expenses are shared among a large pool of investors. Additionally, the minimum investment required for many mutual funds is relatively low, enabling investors to start building

resilient portfolios with modest initial investments. The proliferation of online platforms and mobile apps has further democratised mutual fund investing, empowering investors to manage their portfolios conveniently.

#### Periodic rebalancing

Building a resilient portfolio is an ongoing process that requires regular monitoring and adjustment. Market dynamics, economic conditions, and personal circumstances can evolve over time, necessitating periodic review and rebalancing of the portfolio. Mutual funds enable investors to monitor their holdings and make informed decisions based on changing market conditions. By staying vigilant and proactive, investors can adapt their portfolios to maintain resilience and pursue their long-term financial goals.

With careful planning and disciplined execution, investors can craft portfolios that provide stability, growth, and peace of mind in an uncertain world.

The writer is co-founder, Wealth Redefine



# Chandrababu set to return to NDA fold

LIZ MATHEW  
New Delhi, March 8

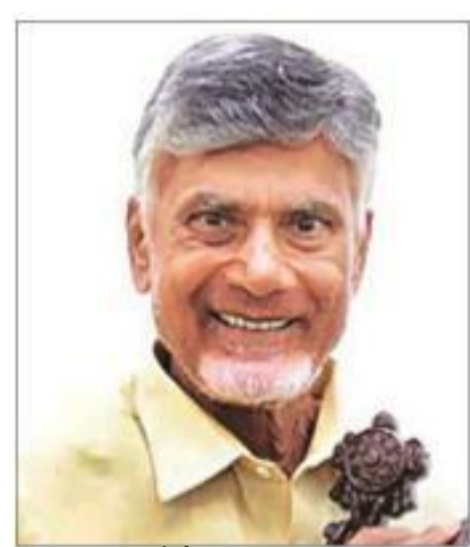
**THE BJP IS** on the verge of striking an electoral deal with the Telugu Desam Party (TDP) and the Jana Sena Party (JSP) in Andhra Pradesh and taking a major stride towards bringing back one of its major former allies to the NDA fold.

TDP president N Chandrababu Naidu and JSP chief Pawan Kalyan are awaiting another round of discussion with Union Home Minister Amit Shah and BJP president J P Nadda on Friday night. They are expected to discuss the number of Lok Sabha seats that each side wants to contest, sources said.

Naidu, according to insiders, is ready to give the BJP four to five seats of Andhra Pradesh's 25 Lok Sabha seats while the latter is bargaining for nine. For the Assembly elections, which will be held simultaneously, the BJP initially demanded 15 but could make some compromises.

But for the Lok Sabha polls, it is insisting on more Lok Sabha seats as Prime Minister Narendra Modi has set the party a target of winning 370 seats. For the NDA as a whole, the target is winning 400-plus seats.

A source in the TDP said



TDP president N Chandrababu Naidu

Naidu does not want to completely give away the party's stake in the Lok Sabha as "he thinks it is very important to have a respectable number of seats in the Lower House of Parliament" for the stability of the alliance. A BJP functionary said the party was keen to get its erstwhile partner back in the NDA as well as "increase the number of candidates who contest and win on the lotus symbol".

Naidu, Pawan Kalyan, and the BJP leadership held discussions past midnight on Wednesday too. "The agreement is more or less done. But a formal announcement will be after the final round of talks today," said a source.

The TDP broke its alliance with the BJP in 2018 over

Andhra Pradesh not receiving special category status from the Centre. Despite Naidu's repeated attempts to revive the ties after the 2019 Lok Sabha elections, the BJP had been dragging its feet over allowing the TDP back into the NDA. One of its main reasons was its "friendly partnership" with Andhra's ruling YSR Congress Party (YSRCP) and Chief Minister Jagan Mohan Reddy. The BJP made several attempts to reach out to Jagan and get the YSRCP to join the NDA but the Andhra CM has resisted those efforts so far. The BJP offered Cabinet berths to the YSRCP in 2021 in an attempt to bring the party over to the NDA, but at the time Jagan maintained that he "would remain friendly towards the Centre and extend issue-based backing to it".

Last year, the BJP lost both its only southern stronghold Karnataka and failed to stop the Congress from coming to power in Telangana despite a high-decibel campaign. Having saturated itself in the Hindi heartland states and Gujarat, where it has won all in previous elections and is in a commanding position this time, the only way it can increase its tally this time is by making gains in the southern states.

The Ministry of External

# Student visas used to push Indians into Russia war: CBI

MAHENDER SINGH MANRAL  
New Delhi, March 8

**ADMISSIONS TO RELATIVELY** unknown private universities, fee discounts, visa extensions — these are some of the ways travel agents from across the country duped dozens of men into going to Russia and eventually being forced into the country's war with Ukraine, the Central Bureau of Investigation has found.

The agency made these revelations a day after conducting searches at around 15 places in seven cities — Delhi, Mumbai, Ambala, Chandigarh, Madurai, Thiruvananthapuram and Chennai — and ascertaining that various agents at these locations, as well as three currently based in Russia, had allegedly duped Indian youths, primarily students.

The development comes against the backdrop of two Indian youths — one from Gujarat and another from Telangana — dying on the frontlines.

The Ministry of External

Affairs also issued a statement in this regard Friday. "Several Indian nationals have been duped to work with the Russian Army. We have strongly taken up the matter with the Russian government for early discharge of such Indian nationals," MEA's official spokesperson Randhir Jaiswal said.

"Strong action has been initiated against agents and unscrupulous elements who recruited them on false pretexts and promises. The CBI yesterday busted a major human trafficking network, conducting searches in several cities and collecting incriminating evidence. A case of human trafficking has been registered against several agents," Jaiswal said.

"We once again appeal to Indian nationals to not be swayed by offers made by agents for support jobs with the Russian Army. This is fraught with danger and risk to life," he said. "We remain committed to the early release of our nationals serving as support staff with the Russian Army and their eventual return home."

# Cong announces 1st list, Rahul from Wayanad

PRESS TRUST OF INDIA  
New Delhi, March 8

**CONGRESS LEADER RAHUL** Gandhi will contest the Lok Sabha polls from Kerala's Wayanad once again as the party announced its first list of 39 candidates on Friday.

Former Chhattisgarh chief minister Bhupesh Baghel has been fielded from Rajnandgaon in Chhattisgarh, AICC general secretary KC Venugopal from Alappuzha (Kerala) and Shashi Tharoor renominated from Thiruvananthapuram in Kerala.

However, the party has denied ticket to sitting MP PT Prathapan from the Thrissur constituency, while Venugopal will contest from the lone seat that the Congress lost last time.



Rahul Gandhi at a roadshow during his 66-day long 'Bharat Jodo Nyay Yatra' in Gujarat's Halol on Friday

Tharoor will be contesting from the seat for the fourth time in a row from Thiruvananthapuram. Venugopal said the first list has 15 general category candidates while 24 are from the SC, ST, OBC and minority communities. He also said there are 12

candidates below the age of 50 years, eight between 50 and 60 years, 12 between 61-70 and seven from 71-76 years.

There are, however, only three women candidates among the first list of 39 candidates.

# Sudha Murty picked for RS

DEEPTIMAN TIWARY  
New Delhi, March 8

**THE PRESIDENT ON** Friday nominated Sudha Murty (73), philanthropist and former chairperson of Infosys Foundation, to the Rajya Sabha.

The wife of Infosys co-founder Narayana Murthy, Sudha Murty is the mother-in-law of British Prime Minister Rishi Sunak.



Announcing the nomination, Prime Minister Narendra Modi posted on X: "I am

delighted that the President of India has nominated @Smt-SudhaMurty ji to the Rajya Sabha. Sudha ji's contributions to diverse fields including social work, philanthropy and education have been immense and inspiring."

Murty posted on X: "It is my privilege and honour to be nominated to the Rajya Sabha... I am very grateful for the opportunity to serve our nation."

## FROM THE FRONT PAGE

# China readies \$27-bn chip fund

FUND III, AS IT will be known, will also directly back local firms, the people said. Negotiations about the fundraising are still ongoing and may take months to finalise, the people added. China's ministry of industry and IT, Shanghai's government, Chengtong and SDIC didn't respond to requests for comment.

The secretive Big Fund is China's primary vehicle for providing local chipmakers with financial aid. Founded in 2014, it has drawn about \$45 billion in capital and backed scores of companies, including local chipmaking champions SMIC and Yangtze Memory Technologies.

Shanghai-based SMIC is the main chipmaker to Huawei. It successfully made a 7-nanometer processor for the Mate 60 Pro in 2023, a feat the US had thought was beyond China's reach.

The second phase of the fund, created in 2019, now holds stakes in 48 local chip firms. The inaugural pool, set up in 2014, is a shareholder in 74 companies and startups, according to corporate database Tianyancha.

Entities receiving capital from the Big Fund are considered to have formal endorsement from Beijing. That usually helps open doors to other potential investors and win more policy support.

Yet the fund has operated mostly behind the scenes and kept investment standards away from public view, which some critics said undercut accountability.

It slowed investments after an anti-graft probe in 2022, which led to the downfall of its previous chief and several other officials.

Top Chinese leaders ordered investigations after they found frustrated with a lack of breakthroughs in developing semiconductors to replace foreign imports after years of ample government investments.

**'Govt to work on domestic AI chipsets'**

"ELECTRONICS MANUFACTURING has gathered pace in the country. Going ahead, we will see many global players set up mega manufacturing campuses in the country. These will be 100-plus acre campuses, which will house several units," Vaishnav said.

# IDBI Bank: RBI decision on bidders this month

CLEARANCE FROM THE banking regulator would be the biggest milestone in the divestment process of the bank for which the government had received multiple expressions of interest (Eoi) on January 7, 2023.

On October 7, 2022, the Centre invited Eois for IDBI Bank and offered to sell a 60.72% stake, including 30.48% (approx ₹28,000 crore) from the government and 30.24% from LIC, along with the transfer of management control in the bank.

Post-sale, the government



and LIC together will have a 34% residual stake in the lender (19% by LIC and 15% by the government).

Post RBI approval, the eligible bidders will do their due diligence of the bank. They would be given access to the

banks' virtual data room for a better understanding of the business of the bank and to clarify their doubts if any, the official said.

The bidders would also go through the draft share purchase agreement (SPA) in which the government and promoter LIC would work towards satisfying a set of conditions precedent defined in the SPA, including various regulatory approvals.

Thereafter, financial bids will be called.

All these processes could be over by the new govern-

ment taking office after elections in April-May, making it one of the key strategic divestment proposals in the pipeline to go through in 2024-25.

To make the sale smooth, the government to give assurance in the SPA that the potential buyer would have a free hand in the running of the bank such as a change in management, etc. According to the Banking Regulation Act, 1949, the voting rights of a shareholder or shareholders acting in concert in a bank can't exceed 26% even if they

**Post-sale, the government and LIC together will have a 34% residual stake in the lender (19% by LIC and 15% by the government)**

own more than 26%.

In effect, the acquirer of IDBI Bank with a 60.72% stake will have a voting right of 26% only, the same as the government and LIC.

In the event of a bank winning the bid to acquire IDBI

Bank, the promoters would be given reasonable time to merge both entities to comply with the RBI's norms that a promoter/promoters could have one bank licence only, sources said.

Following improvement in asset quality, the IDBI Bank exited the prompt corrective action (PCA) framework of the RBI in March 2021. After a gap of five years, it was back in the black with a net profit of ₹1,359 crore for FY21. It posted a net profit of ₹2,439 crore in FY22 and ₹3,645 crore in FY23.

# Baron marks up Swiggy's value to \$12.1 billion

"WE BELIEVE INDIA'S food delivery industry is still in its infancy and will continue to scale over the next several years, driven by a growing middle class, rising disposable income, higher smartphone penetration, and a structural shift in consumer preference driven by a tech-savvy younger population," the firm had said.

Besides Baron Capital, Swiggy's other investor Invesco had also recently marked up its valuation to \$8.5 billion as of October 31, from \$7.8 billion as of July. Prior to that, Invesco had slashed Swiggy's valuation to \$5.5 billion as of January 2023, from \$8.2 billion as of October 2022. Both Invesco and Baron Capital took part in Swiggy's last fundraising round of \$700 million in January 2022. Baron Capital had bought into that round as a fresh investor with \$76.7 million in exchange for a 1.9% stake.

In FY23, Swiggy's revenue from operations had grown about 45% to ₹8,264.6 crore, compared to ₹5,705 crore in the preceding year. Its losses also increased 15% to ₹4,179 crore, compared to ₹3,629 crore in FY22.

Besides Swiggy, Baron Capital also marked up the fair value of its investment in fintech firm Pine Labs to \$74 million as of December 31, up from \$66.8 million in the previous quarter. The asset management firm had paid \$40 million for 107,278 shares of the company in 2021.

**Byju's markdown**

As for the troubled edtech firm Byju's, Baron Capital slashed the fair value of its



investment by 66.4% to \$15.4 million as of December 31, from \$45.9 million in the previous quarter. The asset manager had invested in the company in 2021 through two of its funds — Baron Global Advantage Fund and Baron Emerging Markets Fund.

"Weak performance was driven by a marked slowdown in business momentum as Covid-related tailwinds that benefited online/digital education have begun to dissipate," Baron Capital wrote in the report.

Besides this, the resignation of its auditor Deloitte and that of three investor appointed directors in June had also impacted

the fair market value of the company. In the June quarter of last year, the firm had slashed Byju's valuation to \$11.7 billion, from \$21.2 billion in the previous quarter. However, the firm continues to be bullish on the structural growth in the online education space in India. "While we are disappointed with recent developments, we continue to believe that Byju's remains a dominant franchise and can sustain low- to mid-20% earnings growth over the next few years," it said.

# RBI, Sebi to widen probe into debt issue managers

SEBI AND RBI DID NOT respond to requests for comment. Regulations do not bar investors from taking on credit to subscribe to debt securities in public issues.

However, assuring investors of a profitable exit would break the code of conduct for merchant banks which bars them from creating an artificial market.

Domestic companies have raised more than ₹20,000 crore via public issues of bonds so far this financial year, more than double last year, data from Prime Database showed. This is also the highest in last five years.

Five merchant bankers told Reuters that the regulatory scrutiny of processes followed in the public debt market could cut subscriptions for such issues and raise the cost of funds.

"This will now lead to a slowdown in retail subscriptions, as an artificial demand for the product was created, which actually did not exist," said one banker, declining to be identified as they are not authorised to speak to the media.

NBFCs, which are looking to diversify their source of funds after the central bank raised capital requirements for banks to lend to them, may be hardest hit.

Bank lending to NBFCs has slowed in the past few months and Sebi's investigation could push them back to fundraising through private debt placements, said Vinay Pai, head of fixed income at Equirus.

— REUTERS

**ENTERO HEALTHCARE SOLUTIONS LIMITED**  
(FORMERLY KNOWN AS ENTERO HEALTHCARE SOLUTIONS PRIVATE LIMITED)

CIN: U74999HR2018PLC072204

Registered Office: Plot No. I-35, Building - B, Industrial Area Phase-I, 13/7 Mathura Road, Faridabad, Haryana - 121003  
Corporate Office: Unit No. 605 & 606, 6th Floor, Trade Centre, Bandra Kurla Complex, Mumbai - 400051  
Email: info@enterohealthcare.com, Tel. No.: 022-26529100, Website: www.enterohealthcare.com

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**EXTRACT OF CONSOLIDATED & STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023**  
(Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015)

Particulars	CONSOLIDATED					
	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	9,926.33	9,963.04	8,290.27	28,881.34	24,129.95	33,002.07
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	83.23	68.16	24.85	219.95	(46.68)	(36.88)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	83.23	68.16	24.85	219.95	(46.68)	(36.88)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	69.81	52.13	35.67	186.23	(72.90)	(111.04)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	68.76	52.71	30.34	185.75	(72.90)	(104.41)
Equity Share Capital	160.67	160.67	41.12	160.67	41.12	41.12
Other Equity						(726.99)
<b>Earnings Per Share</b>						
- Basic (Rs. per share) (not annualised) (Face value per equity share of Rs. 10/- each)	1.91	1.49	0.97	5.18	(2.34)	(0.18)
- Diluted (Rs. per share) (not annualised) (Face value per equity share of Rs. 10/- each)	1.91	1.49	0.97	5.18	(2.34)	(0.18)

**Notes:**

- The aforesaid Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on March 08, 2024.
- The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 are as follows:

Particulars	STANDALONE					
	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	765.86	738.14	548.23	2,116.00	1,273.36	1,776.90
Net Profit / (Loss) for the year before tax	6.98	(22.86)	(9.82)	(15.04)	(130.96)	(124.55)
Net Profit / (Loss) for the year after tax	9.47	(21.44)	(9.82)	11.61	(130.96)	(124.55)

3 The above is an extract of detailed format of the Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended December 31, 2023 filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Financial Results for the quarter and nine months ended December 31, 2023 is available on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com and on Company's website www.enterohealthcare.com.

**For Entero Healthcare Solutions Limited**  
Prabhat Agrawal  
Managing Director & CEO  
DIN: 07466382

Place: Mumbai  
Date: March 08, 2024







**Notice To Borrower**

**Borrowers:** Mr. Deepak Vishwakarma, Mr. Shiv Prakash Vishwakarma, Mrs. Vinaya Devi (Prospect No. 834491, 944267)  
 Pursuant to taking possession of the secured asset "Plot Bearing No. 404, Land Area 450 sq. ft., Carpet Area 704 sq. ft., Built-Up Area 810 sq. ft., out of Khasra No. 240 min, situated at Parkash Vihar in the village Dharoti Khurd, Pargana Loni, Tehsil and Zila Ghaziabad, Uttar Pradesh, India-201102"  
 by the Authorised Officer of IIFL Home Finance Limited (IIFL-HFL) under the SARFAESI Act, for the recovery of amount due from borrowers, authorized officer.  
 Notice is hereby given to above said borrowers to collect the household articles, which were lying in the secured asset at the time of taking physical possession within 7 days, otherwise IIFL-HFL shall not be responsible for any loss of property under the circumstances.  
 Further the notice is hereby given to the Borrowers, that in case they fail to collect the above said articles same shall be sold in accordance with Law.  
 For further details, Contact IIFL HFL toll free no.1800 2672 499 from 09:30 hrs to 18:00 hrs between Monday to Friday or write to email:- auction.hq@iifl.com.  
 Corporate Office : Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana-122015.

**Sd/- Authorised Officer**  
 IIFL Home Finance Limited (IIFL-HFL)  
 (Formerly known as India Infinito Housing Finance Ltd.)  
 Place: Ghaziabad  
 Date: 06-Mar-2024

**DEMAND NOTICE**

**Notice to Borrower:** Pursuant to the Reconstruction and Reorganisation of Financial Assets and Enforcement of Security Interest Act, 2002 (the said Act) read with Rule 3(1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules). In exercise of powers conferred under Section 13(1) of the said Act read with Rule 3 of the said Rules, the Authorised Officer of IIFL Home Finance Ltd. (IIFL HFL) (Formerly known as India Infinito Housing Finance Ltd.) has issued Demand Notices under section 13(2) of the said Act, calling upon the Borrower(s), to repay the amount mentioned in the respective Demand Notice(s) issued to them. In connection with above, notice is hereby given, once again, to the Borrower(s) to pay within 60 days from the publication of this notice, the amounts indicated herein below, together with further interest from the date(s) of Demand Notice till the date of payment. The detail of the Borrower(s), amount due as on date of Demand Notice and security offered towards repayment of loan amount are as under:

Name of the Borrower (s) Guarantor (s) / Legal Heir(s)	Demand Notice Date & Amount	Description of secured asset (immovable property)
Mrs. Vasmata Devi, Abhishek, Kikum (Prospect No. 905854)	06-Mar-2024 Rs.12,82,625/- (Rupees Twelve Lakh Eighty Two Thousand Six Hundred Twenty Five Only)	All that piece and parcel of the property being - Plot No. 1-C, Khasra No. 234, Land Area Ad.Measuring: 1800 Sq.ft. Carpet Area Ad.Measuring: 1530 Sq.ft. Built-Up Area Ad.Measuring: 1121 Sq.ft. At Meera Vatika Colony, Lotagarh Mauja Lakawali, Agra, 282001, Uttar Pradesh, India

This is to bring in your kind notice that due to information received regarding death of Mr. Han Chand the demand notice dated 07-Feb-2022 is hereby withdrawn. IIFL HFL may proceed against the above secured assets under Section 13(4) of the said Act, and the applicable Rules, entirely at the risks, costs and consequences of the Borrowers. Branch Address: Unit number 309, 3rd Floor, Padam Business Park, Sector 12 A, Awas Vikas Sikandara Yojna, Agra-282007 or Corporate Office: IIFL Tower, Plot No. 98, Udyog Vihar, Ph-IV Gurgaon, Haryana  
 Place: Agra, Date: 09-03-2024  
**Sd/- Authorised Officer, For IIFL Home Finance Ltd.**

**NOTICE**

For Inviting Expression of Interest for Assignment of Not Readily Realisable Asset ("NRR") under Insolvency & Bankruptcy Code, 2016 ("Code") read with Regulation 37A of Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016

In the matter of  
**Seitz India Private Limited (in Liquidation)**  
 (CIN: U24100DL2012PTC245429)  
 Notice is hereby given by the undersigned to the public in general that the below mentioned Not Readily Realisable Assets (NRR) of Seitz India Private Limited (in Liquidation) ("Corporate Debtor") are being offered to the interested assignees under the provisions of the Insolvency & Bankruptcy Code, 2016 read with Regulation 37A of Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The assets of the corporate debtor will be assigned or transferred on "As is Where is Whatever There is and Without Recourse Basis"  
 Assets Details are as under:-  
 All the rights under IA No.21/ND/2022 (Contempt petition for recovery of avoidance transaction amount adjudicated under section 43 and 66 vide CA No. 574/ND/2019) filed under of the Insolvency & Bankruptcy Code, 2016 and pending before Hon'ble NCLT involving an amount to the extent of Rs. 1,13,89,785/-  
 Interested parties may send an email to liquidator at liquidator.seitz@gmail.com for further details. Following shall be the timelines:-

Date of Publication of Invitation of EOI	09.03.2024
Last Date for Submission of Eligibility Documents and EMD of Rs. 50,000	24.03.2024
Date of Declaration of Qualified Participants	27.03.2024
Last Date for Inspection / Due Diligence	03.04.2024
Last Date for Submission of Offer	08.04.2024

The Liquidator shall advise further process, terms and conditions etc. on review of offers received in consultation with the stakeholders' consultation committee. The Liquidator reserves right to reject all or any of the offers received.

**Atul Kumar Kansal**  
 Liquidator, Seitz India Private Limited  
 Regn. No.: IBB/IIPA-001/IP-P000352016-17/10088  
 Regd. Address: Ground Floor, 221-A/19, Onkar Nagar-B, Tri Nagar, North West Delhi-110035  
 Date: 09.03.2024  
 Corr. Address: Unit No.112, First Floor, Tower-A, Spazedge, Sector-47, Sohna Road, Gurgaon - 122018 | Phone: +91- 9899027510

**PUBLIC NOTICE**  
 (Under Section 102 of the Insolvency and Bankruptcy Code, 2016)

**FOR THE ATTENTION OF THE CREDITORS OF MR. SHIV KUMAR BAGOLIA PERSONAL GUARANTOR FOR SANDWOODS INFRATECH PROJECTS PRIVATE LIMITED**

RELEVANT PROVISIONS	
1. Name of the Personal Guarantor	Shiv Kumar Bagolia
2. Insolvency process commencement date in respect of Personal Guarantor under IBC, 2016	05.03.2024
3. Estimated date of closure of insolvency resolution process	03.07.2024
4. Name and registration number of the Insolvency Professional acting as Resolution Professional	Parminder Singh Bhullar Reg. No. IBB/IIPA-002/IP-N01127/2021-2022/13700
5. Address and e-mail of the Resolution Professional, as registered with the Board	Address: E-10/313, Mangal Puri Gali, Ghanapur Road, Khandwala, Near Water Tank, Amritsar- 143104, Punjab Email: advocate.psb@gmail.com
6. Address and e-mail to be used for submission of claim & for correspondence with the Resolution professional	Address: E-10/313, Mangal Puri Gali, Ghanapur Road, Khandwala, Near Water Tank, Amritsar- 143104, Punjab Email:pgskbagolia@gmail.com
7. Last date for submission of claims	30.03.2024
8. Relevant Forms are available at:	https://ibbi.gov.in/en/home/downloads

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench-III, has ordered the commencement of an Insolvency Resolution Process of Mr. Shiv Kumar Bagolia Personal Guarantor of Sandwoods Infotech Projects Private Limited on 05.03.2024. The Creditors of Mr. Shiv Kumar Bagolia are hereby called upon to submit their claims with proof on or before 30.03.2024. The claim should be submitted in "Form B" prescribed under Regulation 7(1) of the Insolvency and Bankruptcy Code of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 to the Resolution Professional at address mentioned against entry No.6. The Creditors shall submit their claims along with the proofs by way of electronic communications or through courier, speed post or registered letter.  
 Submission of false or misleading proofs of claim shall attract penalties.

**Sd/-**  
 Parminder Singh Bhullar  
 IBB/IIPA-002/IP-N01127/2021-2022/13700  
 Resolution Professional  
 Date: 09.03.2024  
 Place: Amritsar  
 E-mail Id:- advocate.psb@gmail.com

**PUBLIC NOTICE**  
 (Under Section 102 of the Insolvency and Bankruptcy Code, 2016)

**FOR THE ATTENTION OF THE CREDITORS OF UMA BAGOLIA PERSONAL GUARANTOR FOR SANDWOODS INFRATECH PROJECTS PRIVATE LIMITED**

RELEVANT PROVISIONS	
1. Name of the Personal Guarantor	UMA BAGOLIA
2. Insolvency process commencement date in respect of Personal Guarantor under IBC, 2016	05.03.2024
3. Estimated date of closure of insolvency resolution process	03.07.2024
4. Name and registration number of the Insolvency Professional acting as Resolution Professional	Parminder Singh Bhullar IBBI REGN. NO. IBB/IIPA-002/IP- N01127/2021-2022/13700
5. Address and e-mail of the Resolution Professional, as registered with the Board	Address: E-10/313, Mangal Puri Gali, Ghanapur Road, Khandwala, Near Water Tank Amritsar, Punjab-143104 E-mail id:- advocate.psb@gmail.com
6. Address and e-mail to be used for submission of claim & for correspondence with the Resolution professional	Address: E-10/313, Mangal Puri Gali, Ghanapur Road, Khandwala, Near Water Tank Amritsar, Punjab-143104 E-mail id:- pgbagoliauma@gmail.com
7. Last date for submission of claims	30.03.2024
8. Relevant Forms are available at:	https://ibbi.gov.in/en/home/downloads

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench-III has ordered the commencement of an Insolvency Resolution Process of Uma Bagolia Personal Guarantor of Sandwoods Infotech Private Limited on 05.03.2024. The Creditors of Uma Bagolia are hereby called upon to submit their claims with proof on or before 30.03.2024. The claim should be submitted in "Form B" prescribed under Regulation 7(1) of the Insolvency and Bankruptcy Code of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 to the Resolution Professional at address mentioned against entry No.6. The Creditors shall submit their claims along with the proofs by way of electronic communications or through courier, speed post or registered letter.  
 Submission of false or misleading proofs of claim shall attract penalties.

**Sd/-**  
 Parminder Singh Bhullar  
 IBB/IIPA-002/IP- N01127/2021-2022/13700  
 Resolution Professional  
 Date: 09.03.2024  
 Place: Amritsar  
 E-mail Id:- advocate.psb@gmail.com

**HDFC Bank Limited**  
 Branch : The Capital Court, Munirka, Outer Ring Road, Olaf Palme Marg, New Delhi-110 067  
 Tel. : 011-41596568, CIN L65920MH1994PLC080618, Website: www.hdfcbank.com

**POSSESSION NOTICE**

Whereas the Authorised Officer of **HDFC Bank Limited** (erstwhile HDFC Limited having amalgamated with HDFC Bank Limited by virtue of a Scheme of Amalgamation approved by Hon'ble NCLT-Mumbai vide order dated 17th March 2023) (**HDFC**), under the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("said Act") and in exercise of powers conferred under Section 13 (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 following borrowers to pay the amounts mentioned against their respective names together with interest thereon at the applicable rates as mentioned in the said notices, within 60 days from the date of the said Notice/s, incidental expenses, costs, charges etc till the date of payment and / or realisation.

Sr. No.	Name of Borrower (s) / Legal Heir(s) and Legal Representative(s)	Outstanding Dues	Date of Demand Notice	Date & Type of Possession	Description of Immovable Property/ Secured Asset
1.	MR RAVINDRA KUMAR & KRISHNA RETAIL MART	Rs.23,38,803/- (Rupees Twenty Three Lakh Thirty Eight Thousand Eight Hundred Three Only ) as on 31-OCT-2023*	20-NOV-2023	04-MAR-2024 (Symbolic Possession)	RESIDENTIAL UNIT NO. A-901, 9th FLOOR, TOWER-A, "DIYA GREEN CITY" SITUATED AT KHASRA NO. 1097 & 1098, VILLAGE MORTA, RAJ NAGAR EXTENSION, TEHSIL & DISTT. GHAZIABAD, UTTAR PRADESH WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE
2.	MR VIKAS VASHISTHA & MRS SUDHA TYAGI	Rs.5,08,940/- (Rupees Five Lakh Eight Thousand Nine Hundred Forty Only ) as on 30-NOV-2022*	31-DEC-2022	04-MAR-2024 (Symbolic Possession)	FLAT NO. A-702, PROFESSIONAL PRIDE, HRC PROFESSIONAL HUB, PLOT NO 1/2, VAIBHAV KHAND, INDIRAPURAM, GHAZIABAD, UTTAR PRADESH AND CONSTRUCTION THERE ON PRESENT AND FUTURE ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH
3.	MR AKASH AGRAWAL & PRITI AGRAWAL	Rs.42,08,304/- (Rupees Forty Two Lakh Eight Thousand Three Hundred Four Only ) as on 31-OCT-2023*	30-NOV-2023	04-MAR-2024 (Symbolic Possession)	FLAT NO. G-3, GROUND FLOOR (WITHOUT ROOF RIGHTS), BUILT ON PLOT NO. 78, BLOCK B, SITUATED AT SECTOR-7, THA, RAMPURI, TEHSIL AND DISTRICT GHAZIABAD, UTTAR PRADESH ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
4.	MR ANIL ROHILLA	Rs.47,30,724/- (Rupees Forty Seven Lakh Thirty Thousand Seven Hundred Twenty Four Only ) as on 31-OCT-2023*	22-NOV-2023	04-MAR-2024 (Symbolic Possession)	RESIDENTIAL UNIT NO. 608, 6th FLOOR, TOWER H, "OFFICER CITY" SITUATED AT NH58, RAJ NAGAR EXTENSION, GHAZIABAD, UTTAR PRADESH ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
5.	MRS NIHARIKA	Rs.8,03,760/- (Rupees Eight Lakh Three Thousand Seven Hundred Sixty Only ) as on 31-MAY-2023*	07-JUN-2023	04-MAR-2024 (Symbolic Possession)	RESIDENTIAL FLAT-F/UH - 527, 5th FLOOR, TOWER F, URBAN HOMES SITUATED AT PLOT GH-1/1, SHAHPUR BAMHETTA, NH-24, GHAZIABAD, UTTAR PRADESH WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE
6.	MR SANDEEP KUMAR	Rs.18,57,021/- (Rupees Eighteen Lakh Fifty Seven Thousand Twenty One Only ) as on 31-MAR-2023*	28-APR-2023	04-MAR-2024 (Symbolic Possession)	RESIDENTIAL FLAT NO. S-3, SECOND FLOOR, LIG, WITH ROOF RIGHTS, PLOT NO. 454, BALKRISHNA APARTMENTS, SHALIMAR GARDEN EXT.-1, SHAHIBABAD, GHAZIABAD, UTTAR PRADESH WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE
7.	MRS. MANJU DEVI, MRS. HIRA DEVI & other known and unknown Legal Heir(s), Legal Representative(s), Successors and Assigns of MR RAMESH SINGH BOHRA [since deceased]	Rs.31,76,473/- (Rupees Thirty One Lakh Seventy Six Thousand Four Hundred Seventy Three Only ) as on 31-AUG-2023*	26-SEP-2023	04-MAR-2024 (Symbolic Possession)	RESIDENTIAL BUILT UP GROUND FLOOR, SITUATED AT PLOT NO. 88, SECTOR 3, "ADITYA WORLD CITY" GHAZIABAD, UTTAR PRADESH ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
8.	MR DEEPAK KUMAR	Rs.10,67,415/- (Rupees Ten Lakh Sixty Seven Thousand Four Hundred Fifteen Only ) as on 31-AUG-2023*	26-SEP-2023	04-MAR-2024 (Symbolic Possession)	APARTMENT NO. C-2251, TOWER NO. 35, BLOCK NO. 35, 2nd FLOOR, "DINESH NAGAR", MOHALLA RAMPURA, PILKHUWA, PABLA MODINAGAR ROAD, GHAZIABAD, UTTAR PRADESH ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
9.	MR MOHSIN ANWAR	Rs.21,58,632/- (Rupees Twenty One Lakh Fifty Eight Thousand Six Hundred Thirty Two Only ) as on 30-SEP-2023*	03-OCT-2023	04-MAR-2024 (Symbolic Possession)	FLAT-C-UH-1229, 12TH FLOOR, TOWER C, ADITYA URBAN HOMES, SITUATED AT SHAHPUR BAMHETTA, NH-24, GHAZIABAD, UTTAR PRADESH WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH & CONSTRUCTION THEREON PRESENT AND FUTURE
10.	MR ARUN RAJ NAIYAR & MRS SHIVIKA NAIYAR	Rs.36,18,108/- (Rupees Thirty Six lakh Eighteen Thousand One Hundred Eight Only ) as on 31-AUG-2023	29-SEP-2023	05-MAR-2024 (Symbolic Possession)	UNIT NO. 0002, TYPE MIG-1A, GROUND FLOOR, TOWER-RIDDHI, SITUATED IN "MAHAGUN MANTRA-I, PLOT NO. GH-01B, SECTOR-10, GREATER NOIDA (WEST) ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
11.	MR ROHIT SINGH BAFILA & MR HARI SINGH BAFILA	Rs.82,61,162/- (Rupees Eighty Two Lakh Sixty One Thousand One Hundred Sixty Two Only ) as on 31-OCT-2023*	20-NOV-2023	05-MAR-2024 (Symbolic Possession)	RESIDENTIAL FLAT NO. 1752, 3rd FLOOR, TYPE- ECONOMY, AWHO NOIDA SITUATED AT SECTOR 29, ARUN VIHAR, NOIDA, DISTT. GAUTAM BUDH NAGAR, UTTAR PRADESH ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
12.	MS SHIPRA SINHA	Rs.94,72,311/- (Rupees Ninety Four Lakh Seventy Two Thousand Three Hundred Eleven Only ) as on 31-OCT-2023*	29-NOV-2023	05-MAR-2024 (Symbolic Possession)	UNIT NO. 2308, 22ND FLOOR, BLOCK-B, "GAUR SPORTSWOOD" SITUATED AT PLOT NO. SC-01/E1, SECTOR-79, NOIDA, UTTAR PRADESH ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
13.	MS LEENA FERNANDEZ	Rs.11,38,546/- (Rupees Eleven Lakh Thirty Eight Thousand Five Hundred Forty Six Only ) as on 31-AUG-2023*	27-SEP-2023	05-MAR-2024 (Symbolic Possession)	FLAT NO. A-2004, 20TH FLOOR, VIHAA GREENS TOWER A, PLOT GH15C, SECTOR 1, GREATER NOIDA (WEST), UTTAR PRADESH WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH & CONSTRUCTION THEREON PRESENT AND FUTURE

14.	MR KRISHNA KUMAR DUBEY	Rs.6,55,434/- (Rupees Six Lakh Fifty Five Thousand Four Hundred Thirty Four Only ) as on 30-SEP-2023*	04-OCT-2023	05-MAR-2024 (Symbolic Possession)	FLAT NO. 1FF, FIRST FLOOR, BLOCK-23, SECTOR- MU-II, SCHEME BHS16, GREATER NOIDA, DISTT. GAUTAM BUDH NAGAR, UTTAR PRADESH WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH & CONSTRUCTION THEREON PRESENT AND FUTURE
15.	MR SUSHIL KUMAR MAURYA & MRS RITA MAURYA	Rs.60,74,460/- (Rupees Sixty Lakh Seventy Four Thousand Four Hundred Sixty Only ) as on 31-OCT-2023*	09-NOV-2023	06-MAR-2024 (Symbolic Possession)	RESIDENTIAL FLAT ON ENTIRE GROUND FLOOR, SITUATED AT PLOT NO. 17, BLOCK 20, "SPRING FIELD COLONY EXTN-I, SECTOR 31-32, IN THE REVENUE ESTATE OF VILLAGE ITMADPUR, TEHSIL & DISTRICT FARIDABAD, HARYANA ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
16.	MR KAPIL ANAND	Rs.86,76,439/- (Rupees Eighty Six Lakh Seventy Six Thousand Four Hundred Thirty Nine Only ) as on 31-OCT-2023*	09-NOV-2023	06-MAR-2024 (Symbolic Possession)	SPACE NO. 1, FIRST FLOOR VILLA CONSTRUCTED ON PLOT NO. 83 BLOCK III, SITUATED AT EROS GARDEN COLONY, SURAJ KUND ROAD, FARIDABAD, HARYANA ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
17.	MR VED NATH JHA & MRS. ARUNIMA SINGH	Rs. 11,67,395/- (Rupees Eleven Lakh Sixty-Seven Thousand Three Hundred Ninety Five Only ) as on 30-SEP-2023*	20-OCT-2023	06-MAR-2024 (Symbolic Possession)	FLAT NO E- 42/16, 1ST FLOOR, BLOCK E, BPTP PARK ELITE FLOORS, SECTOR 85, KHERI KALAN & KHERI KHURD FARIDABAD, HARYANA- 121002 WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH & CONSTRUCTION THEREON PRESENT AND FUTURE
18.	MRS. GEETA KOTHARI And other known and unknown Legal Heir(s), Legal Representative(s), Successors and Assigns of MR. SURESH CHANDER KOTHARI [since deceased]	Rs. 13,89,633/- (Rupees Thirteen Lakh Eighty-Nine Thousand Six Hundred Thirty Three Only ) as on 30-SEP-2023*	07-OCT-2023	06-MAR-2024 (Symbolic Possession)	UNIT N-2-02, 2ND FLOOR, BLOCK N, BPTP PARK ELITE FLOORS-II, PARKLAND, KHERI KALAN & KHERI KHURD, SECTOR 82, FARIDABAD, HARYANA- 121002 WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE
19.	MR VIPIN KUMAR & MRS MUNNI DEVI	Rs. 27,91,731/- (Rupees Twenty-Seven Lakh Ninety One Thousand Seven Hundred Thirty One Only ) as on 28-FEB-2023*	04-MAR-2023	06-MAR-2024 (Symbolic Possession)	VILLA-C-038, LEVIDIA AANGAN GREENS, BAMNI KHERA HASANPUR ROAD, VILLAGE DEEGOT, TEHSIL HODAL, DISTT. PALWAL, HARYANA- 121102 WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE
20.	MR SANJAY KUMAR & MRS ALKA GOSWAMI	Rs. 37,53,989/- (Rupees Thirty-Seven Lakh Fifty-Three Thousand Nine Hundred Eighty-Nine Only ) as on 31-AUG-2023*	27-SEP-2023	06-MAR-2024 (Symbolic Possession)	FLAT NO. T2/ BB-2/1501-1502, TOWER-2 (BLUE BEECH), PENT HOUSE, 14TH FLOOR, RPS SAVANA, SECTOR- 88, FARIDABAD, HARYANA- 121001 WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH & CONSTRUCTION THEREON PRESENT AND FUTURE
21.	MR ABHI SUNEJA, MR PAWANDEEP SUNEJA & MRS VANDANA SUNEJA	Rs.46,48,579/- (Rupees Forty-Six Lakh Forty Eight Thousand Five Hundred and Seventy Nine Only ) as on 28-FEB-2023*	13-MAR-2023	06-MAR-2024 (Symbolic Possession)	FLAT-W3-0703, FLOOR-7, TDI KINGSBURY, BLOCK- W3, SECTOR 61, SONIPAT, HARYANA- 131001 WITH UNDIVIDED PROPORTIONATE SHARE OF LAND AND CONSTRUCTION THEREON PRESENT AND FUTURE
22.	MRS ANJALI GUPTA, MR SHUBHAM GUPTA, MRS RIYA GUPTA, MRS SHEELA GUPTA, MR SATISH CHANDRA GUPTA, M/s. JAI SHREE BALAJI MARKETING PRIVATE LIMITED AND OTHER KNOWN AND UNKNOWN LEGAL HEIR(S), LEGAL REPRESENTATIVE(S), SUCCESSORS AND ASSIGNS OF MR ANUJ KUMAR GUPTA [SINCE DECEASED]	Rs.1,59,09,780/- (Rupees One Crore Fifty-Nine Lakh Nine Thousand Seven Hundred & Eighty Only ) as on 31-AUG-2022 *	08-SEP-2022	06-MAR-2024 (Symbolic Possession)	VILLA NO BG-1007, TYPE-BUCKINGHAM, ELDECO COUNTY SECTOR 19, SONIPAT, HARYANA WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH
23.	MR ASHOK	Rs.20,26,507/- (Rupees Twenty Lakh Twenty Six Thousand Five Hundred and Seven Only ) as on 31-DEC-2020*	14-JAN-2021	06-MAR-2024 (Physical Possession)	PLOT NO. 105, SIDARATH ENCLAVE, SONIPAT, HARYANA AND CONSTRUCTION THEREON PRESENT AND FUTURE
24.	MRS ASHA KUMARI AND MR WILSON KUMAR	Rs.33,35,536/- (Rupees Thirty-Three Lakh Thirty-Five Thousand Five Hundred & Thirty Six Only ) as on 31-JAN-2023*	03-FEB-2023	07-MAR-2024 (Physical Possession)	FREE HOLD BUILT UP PROPERTY NO. 711, BLOCK-C, POCKET-05, SECTOR-34, SITUATED IN THE LAYOUT PLAN OF ROHINI RESIDENTIAL SCHEME ROHINI, NEW DELHI ALONG WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE

\*with further interest as applicable, incidental expenses, costs, charges etc incurred till the date of payment and / or realisation.

However, since the borrower/s / Legal Heir(s) and Legal Representative(s) mentioned hereinabove has failed to repay the amounts due, notice is hereby given to the borrower/s / Legal Heir(s) and Legal Representative(s) mentioned hereinabove in particular and to the public in general that the Authorised Officer/s of HDFC has taken **Symbolic Possession** of **S. No. 1 – 22 & Physical Possession of S. No. 23 & 24** of the Immovable Property / Secured Asset described herein above of the in exercise of powers conferred on him/them under Section 13 (4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above.

The borrower/s / Legal Heir(s) and Legal Representative(s) mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the aforesaid immovable properties / secured assets and any dealings with the said Immovable Property / Secured Asset will be subject to the mortgage of HDFC.

Borrower(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.

Copies of the Pnachanna drawn and inventory made are available with the undersigned, and the said Borrower(s) / Legal Heir(s) / Legal Representative(s) is requested to collect the respective copy from the undersigned on any working day during normal office hours.

**For HDFC Bank Ltd.**  
**Sd/-**  
 Authorised Officer

Regd. Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013



**RUMS REWA ULTRA MEGA SOLAR LTD.**  
 Urja Bhawan, Shivaji Nagar, Link Road No. 2  
 Bhopal-462016, Tel. No. : 0755-2980002  
 Fax : 0755-2551439, E-mail : rumsinfo@mpnred.com  
**F/RUM/2024/REP/20-008/1216 Date : 08.03.2024**

**NOTICE INVITING PROPOSALS**  
 Rewa Ultra Mega Solar Limited (RUMSL), on behalf of Madhya Pradesh Jal Nigam (MPJN), is issuing Request for Proposal (RFP) for selecting wind power developer for the development of a 60 MW wind power project under competitive bidding, to be connected at MPPTCL substation, for captive utilization of power by MPJN at different locations in the state of Madhya Pradesh.  
 Interested bidders may register themselves on the portal: <https://www.bharat-electronictender.com> and download RFP document from 17:00 Hrs. (IST) on 11 March 2024 till the proposal due date. For any other queries, please write to: [rumsinfo@mpnred.in](mailto:rumsinfo@mpnred.in)  
**M.P. Madhyam/114255/2024 EXECUTIVE ENGINEER**

**ASSAM POWER DISTRIBUTION COMPANY LIMITED**  
 (A Govt. of Assam Public Limited Company)  
**NOTICE INVITING E-TENDER**  
 for  
 Empanelment of Original Equipment Manufacturers (OEM) along with fixation of Rates for Supply of Single-Phase Smart Meters, Three Phase Smart Meters, LT CT Smart Meters and HT CT Smart Meters along with communication modules to be used against new connections and change processes in APDCL for a period of 2 years.  
**NIT No. APDCL/CGM (PP&D)/ Smart Meter/NSC Empanelment/ 2024/1 Dated: 08-03-2024.**  
 Chief General Manager (PP&D), APDCL invites proposals from Smart Meter OEMs for empanelment in APDCL along with fixation of Rates for supply of Single-Phase Smart Meters, Three Phase Whole Current Smart Meters, LT CT Smart Meters and HT CT Smart Meters along with communication modules to be used against new connections and change processes in APDCL for a period of 2 years.  
**KEY Dates:**  
 1. RFP Document download start date : 11-03-2024 (16:00 Hours)  
 2. Pre-Bid Meeting (Online) : 21-03-2024 (15:00 Hours)  
 The complete papers can be downloaded for free from our official website [www.apdcl.org](http://www.apdcl.org) and also from <https://assamtenders.gov.in>  
**Sd/- Chief General Manager (PP&D), APDCL**  
 Please pay your energy bill on time and help us to serve you better!

**FORM A PUBLIC ANNOUNCEMENT**  
 (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)  
**FOR THE ATTENTION OF THE CREDITORS OF DWARKADHIS PROJECTS PRIVATE LIMITED**

**RELEVANT PARTICULARS**

- Name of corporate debtor: Dwarkadhis Projects Private Limited
- Date of incorporation of corporate debtor: 30-11-2005
- Authority under which corporate debtor is incorporated/registered: Registrar of Companies, Delhi
- Corporate Identity No. of corporate debtor: U45201DL2005PTC142439
- Address of the registered office and principal office (if any) of corporate debtor: Regd. Office: Building No. 3, Kh. No. 385, Plot No. 2, 302N Road, Gurgaon, MG Road, Delhi-110030. Principal Office: Building No. 433 Sector-31, Gurgaon-122003
- Insolvency commencement date in respect of corporate debtor: The Hon'ble NCLT Delhi Bench (Court II) Pronounced the Order on 08th March, 2024. However, the said Order was uploaded on NCLT Portal on 7th March, 2024.
- Estimated date of closure of insolvency resolution process: 03/09/2024
- Name and the registration number of the insolvency professional acting as interim resolution professional: Dr. Leksh Raj Bajaj IBI/PA/002/IP/NO0039/2016-17/30078
- Address and e-mail of the interim resolution professional, as registered with the Board: 307, Agrawal Prestige Mall Adjoining to M2K Pampurna, Delhi-110034. [lekhraj@ibipdfmail.com](mailto:lekhraj@ibipdfmail.com), 9810105335
- Address and email to be used for correspondence with the interim resolution professional: 307, Agrawal Prestige Mall Adjoining to M2K Pampurna, Delhi-110034. [cirp.dpp@gmail.com](mailto:cirp.dpp@gmail.com)
- Last date for submission of claims: 21-03-2024
- Classes of creditors, if any, under clause (b) of subsection (6A) of section 21, ascertained by the interim resolution professional: Name of the class (ies): Home Buyers
- Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class): 1. Amit Agrawal IBI/PA/002/IP/NO0185/2017-2018/10456 H-63, Vicky Chowk, Laxmi nagar, Delhi-110092  
2. Sudhanshu Gupta IBI/PA/002/IP/NO0216/2017-2018/10668 311, Agrawal Chander - II, Plot No. 30/31, Veer Sankar Block, Opposite Metro Pillar No. 58, Shakurpur, Delhi-110092  
3. Ravi Sharma IBI/PA/002/IP/NO0197/2017-2018/10563 2E/207, 2nd Floor, Caxton House, Jhandewalan Extension, New Delhi-110055
- (a) Relevant Forms and (b) Details of authorised representatives are available at: Web Link: <https://ibipdf.com/home/downloads>. Physical Address: as given in No. 13

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the DWARKADHIS PROJECTS PRIVATE LIMITED on 06/03/2024 (The Copy of said order was uploaded on NCLT Portal on 07/03/2024).  
 The creditors of DWARKADHIS PROJECTS PRIVATE LIMITED, are hereby called upon to submit their claims with proof or before 21-03-2024 to the interim resolution professional at the address mentioned against entry No. 10.  
 The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.  
 A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorised representative from among the three insolvency professionals listed against entry No. 13 to act as authorised representative of the Home Buyers in Form CA. Submission of false or misleading proofs of claim shall attract penalties.  
**Dr. LEKHRAJ BAJAJ**  
 (Interim Resolution Professional)  
 Date: 09/03/2024  
 Regn. No. : IBI/PA/002/IP/NO0039/2016-17/30078  
 AFA Valid till 13/31/2024. Email id: [cirp.dpp@gmail.com](mailto:cirp.dpp@gmail.com)

**BAID FINSERV LIMITED**  
 (Formerly known as "Baid Leasing and Finance Co. Ltd.")  
 Regd. Office: "Baid House" Ind Floor, 1, Tara Nagar, Ajmer Road, Jaipur-06. Ph: 9214018855  
 E: [baidfinance@baidgroup.in](mailto:baidfinance@baidgroup.in) • W: [www.baidfinserve.com](http://www.baidfinserve.com) • CIN: L65910RJ1991PLC003631

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

Dear Members, Notice is hereby given that pursuant to the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular No. 09/2023 dated September 25, 2023 and earlier circulars issued in this regard ("MCA Circulars") and pursuant to other applicable laws and regulations, Baid Finserve Limited (Formerly known as Baid Leasing and Finance Co. Ltd.) ("The Company") is seeking consent of its members through postal ballot only by way of remote electronic voting ("e-voting") on the special business as set out in the Notice of Postal Ballot dated Tuesday, March 05, 2024.  
 In compliance of MCA Circulars, the Company has completed dispatch of the Notice of Postal Ballot along with the Explanatory Statement on Friday, March 08, 2024 through electronic mode to the members at their e-mail addresses as registered with the Depository Participants or the Registrar and Share Transfer Agent (RTA) viz. MCS Share Transfer Agent Limited and whose names appear in the Register of Members/Record of Depositories as on cut-off date i.e. Tuesday, March 05, 2024. Hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this postal ballot. The said notice of Postal Ballot is also available on the Company's Website: [www.baidfinserve.com](http://www.baidfinserve.com), website of CDCL at [www.evotingindia.com](http://www.evotingindia.com) and website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com). A person who is not a member as on cut-off date should treat this Postal Ballot Notice for information purpose only.  
 The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing remote e-voting facility to all its members. The necessary instructions for remote e-voting has been set out in the Notice dated Tuesday, March 05, 2024. The e-voting commences at 09:00 A.M. IST on Saturday, March 09, 2024 and ends at 05:00 P.M. IST on Sunday, April 07, 2024. During this period, members holding shares as on Tuesday, March 05, 2024 ("cut-off date"), may cast their vote electronically. The e-voting module shall be disabled by the CDCL for e-voting thereafter and e-voting shall not be allowed beyond the said date and time. The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cutoff date. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again. Members whose e-mail IDs are not registered with the depositories may also cast their votes by following the e-voting process given in the Postal Ballot Notice.  
 Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at [admin@mcsclearing.com](mailto:admin@mcsclearing.com).  
 Further, Members holding shares as on the Cut-off date and who have not received postal ballot notice may apply to the company and obtain a duplicate thereof. Alternatively, postal ballot notice can also be downloaded from the website of the Company at [www.baidfinserve.com](http://www.baidfinserve.com).  
 All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDCL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurus, Mafatalal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdsindia.com](mailto:helpdesk.evoting@cdsindia.com) or call at toll free no. 1800 22 55 33 or contact the company at "Baid House", Ind Floor, 1-Tara Nagar, Ajmer Road, Jaipur-302006, contact no: 9214018855, E-mail: [cs@baidgroup.in](mailto:cs@baidgroup.in) Contact Person: Surbhi Rawat, Company Secretary and Compliance Officer. Alternatively, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), the help section or write an email to [helpdesk.evoting@cdsindia.com](mailto:helpdesk.evoting@cdsindia.com).  
 The Board of Directors (the "Board") has appointed CS Manoj Maheshwari, FCS 3355, Company Secretary in Practice, and CS Priyanka Agarwal, FCS 11138, Company Secretary in Practice, Partners of M/s V.M. & Associates, Jaipur to act as scrutineer and alternate scrutineer respectively, to scrutinize the remote e-voting for postal ballot process of the Company in a fair and transparent manner.  
 The results of e-voting shall be declared within prescribed timeline and the said result along with Scrutinizer's Report thereon shall be placed on the Company's website [www.baidfinserve.com](http://www.baidfinserve.com) and on the website of CDCL at [www.evotingindia.com](http://www.evotingindia.com) and website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com).  
**For Baid Finserve Limited**  
 (Formerly known as "Baid Leasing and Finance Co. Ltd.")  
**Sd/- Panna Lal Baid**  
 Chairman and Managing Director, DIN: 00009897  
 Place : Jaipur  
 Date : 8th March, 2024

**PIRAMAL CAPITAL AND HOUSING FINANCE LTD**  
 CIN: L65910MH1984PLC032639  
 Registered Office: Unit No.-801, 6th Floor, Piramal Amiti Building, Piramal Agastya Corporate Park, Kamani Junction, Opp. Fire Station, LBS Marg, Kuria (west), Mumbai-400070 - T+91 22 3802 4000  
**Branch Office:** Plot No-6, Block A, Sector-2, Noida, U.P.-201 301  
**Contact Person:** 1. Naveen Kapoor: - 9810854841 2. Nikki Kumar: - 9650606340 3. Rohan Sawant: - 983143013

**E-Auction Sale Notice - Subsequent Sale**

Pursuant to taking possession of the secured asset mentioned hereunder by the Authorized Officer of Piramal Capital & Housing Finance Limited under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the recovery of amount due from borrower, 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 (10% of EMD)	Outstanding Amount (04-03-2024)
Loan Code No.: 2660000587, Delhi Rajouri Garden (Branch), Lala Maiti (Borrower), Pooja Maiti (Co Borrower 1)	Dt: 29-01-2019, Rs. 1739416/- (Rs. Seventeen lakh Thirty Nine Thousand Four Hundred Sixty Six Only)	All The piece and Parcel of the Property having an extent - Flat No-717, Pocket-C1, 4th Floor Dda Flat, Sirasrup, Delhi New Delhi-110044	Rs. 780760/- (Rs. Seven lakh Eighty Thousand Seven Hundred Sixty Only)	Rs. 78076/- (Rs. Seventy Eight Thousand Seven Hundred Sixty Only)	Rs. 1571178/- (Rs. Fifteen lakh Seven Thousand One Hundred Seventy Eight Only)
Loan Code No.: 25500001104, Netaji Subhash Place (Branch), Lekhraj (Borrower), Asha Rani (Co Borrower 1)	Dt: 16-06-2021, Rs. 1160221/- (Rs. Eleven lakh Sixty Thousand Two Hundred Twenty One Only)	All The piece and Parcel of the Property having an extent - Portion With Roof Rights, Block-A Gali No. 19 Kh No. 10/14 1st Floor, Uttam Nagar, Delhi Delhi - 110045 Boundaries As - North : Lane South : Gali No. 19East : Plot No. 84 West : Plot No. 85	Rs. 1899000/- (Rs. Eighteen lakh Ninety Thousand Nine Hundred Only)	Rs. 189900/- (Rs. One lakh Eighty Nine Thousand Nine Hundred Only)	Rs. 2705358/- (Rs. Twenty Seven lakh Five Thousand Three Hundred Fifty Eight Only)
Loan Code No.: 13300001066, Cannanugott (Branch), Manoj Mittal (Borrower), Vinita (Co Borrower 1) Tamanna Mittal (Co Borrower 2)	Dt: 08-11-2022, Rs. 1952083/- (Rs. Nineteen lakh Fifty Two Thousand Eight Hundred Three Only)	All The piece and Parcel of the Property having an extent - Plot No. 1, First Floor Back Side, Kh.No.79/15,VIII,Harstal, Om Vihar Ph-11, Uttam Nagar New Delhi New Delhi Delhi : 110059 Boundaries As - North : Other Property & Road-20 : Plot No.02 West : Road-15 & Other Property	Rs. 1219300/- (Rs. One lakh Twenty One Thousand Nine Hundred Thirty Only)	Rs. 121930/- (Rs. One lakh Twenty One Thousand Nine Hundred Thirty Only)	Rs. 2039890/- (Rs. Twenty lakh Three Thousand Eight Hundred Ninety Only)
Loan Code No.: 19800041649, Delhi-Pitampura (Branch), Manoj Kumar Malik (Borrower), Anita Malik (Co Borrower 1)	Dt: 12-05-2021, Rs. 1820003/- (Rs. Eighteen lakh Twenty Thousand Three Only)	All The piece and Parcel of the Property having an extent - Plot No. RZ-4 A, 3rd floor with roof Khadra No. 20/22, T-Block Village Matiala, Jan Colony Part III T Block Extn, Uttam Nagar New Delhi Delhi : 110059 Boundaries As - North : Other Property South : Road 20ft wide : Other Property : Road 20ft wide : Plot No. RZ-4 West : Plot No. 5	Rs. 1899000/- (Rs. Eighteen lakh Ninety Thousand Nine Hundred Only)	Rs. 189900/- (Rs. One lakh Eighty Nine Thousand Nine Hundred Only)	Rs. 2705358/- (Rs. Twenty Seven lakh Five Thousand Three Hundred Fifty Eight Only)
Loan Code No.: 0140000380, New Delhi (Branch), Mohd Irshad (Borrower), Shahna (Co Borrower 1)	Dt: 21-09-2017, Rs. 2749020/- (Rs. Twenty Seven lakh Forty Nine Thousand Twenty Only)	All The piece and Parcel of the Property having an extent - Flat No. 107, Ground Floor, With Roof Rights, Rear Right Hand Side, MIG, On Plot No. 35, Superluch Enclave, Shalimar Garden, Extension-1, Ghaziabad, Uttar Pradesh-201005 Boundaries As - North : Road/Flat No: 105 South : Service Lane/ East : Flat No: 106 West : Plot No: 36	Rs. 11219300/- (Rs. One lakh Twenty One Thousand Nine Hundred Thirty Only)	Rs. 1121930/- (Rs. One lakh Twenty One Thousand Nine Hundred Thirty Only)	Rs. 2039890/- (Rs. Twenty lakh Three Thousand Eight Hundred Ninety Only)
Loan Code No.: 25600000675, Karkarduma Noida (Branch), Mukesh Bajwa (Borrower), Robin R (Co Borrower 1) Meenakshi Bajwa (Co Borrower 2)	Dt: 16-06-2021, Rs. 3043873/- (Rs. Thirty lakh Forty Three Thousand Eight Hundred Seventy Three Only)	All The piece and Parcel of the Property having an extent - H.No. RZ-222 old No-RZ-72, 1st floor with roof, Block-RZ, Gali No-9 Kh. No. 12/22/2 Village Khayala, Vishnu Garden, West Block Extn., Delhi, New Delhi-110018, Delhi Boundaries As - North : Part of plot South : Plot No. RZ-22East : Gali 10 West : Gali 10 RZ	Rs. 1395000/- (Rs. Thirteen lakh Nine Thousand Five Hundred Only)	Rs. 139500/- (Rs. One lakh Thirty Nine Thousand Five Hundred Only)	Rs. 1640341/- (Rs. Sixteen lakh Forty Three Thousand Three Hundred Forty Only)
Loan Code No.: 26600001415, Delhi Rajouri Garden (Branch), Nisha (Borrower), Vinod Kumar (Co Borrower 1)	Dt: 12-05-2021, Rs. 1856104/- (Rs. Eighteen lakh Fifty Six Thousand One Hundred Four Only)	All The piece and Parcel of the Property having an extent - P.No.E-19, Old No E-118, Second Floor Front Side, Kh.No.15/2, Vill. Matiala, Blk.E Mansarovar Park, Uttam Nagar New Delhi New Delhi Delhi : 110059 Boundaries As - North : Unit Of Back Side & Other Property South : Road-20 ft East : Plot No.E-19 West : Plot No. E-20	Rs. 1979000/- (Rs. One lakh Ninety Seven Thousand Seven Hundred Only)	Rs. 197900/- (Rs. One lakh Ninety Seven Thousand Seven Hundred Only)	Rs. 2486039/- (Rs. Twenty Four lakh Eighty Six Thousand Three Hundred Thirty Nine Only)
Loan Code No.: 09600001795, New Delhi-West (Branch), Nisha Arora (Borrower), Yogesh Kumar (Co Borrower 1)	Dt: 12-05-2021, Rs. 1295878/- (Rs. Twelve lakh Nine Thousand Five Hundred Eight Only)	All The piece and Parcel of the Property having an extent - P.No.c-77, Third Floor With Roof Right (R.H.S.), Kh.No.10/22,2 Village, palm Vistas, Uttam Nagar New Delhi New Delhi Delhi : 110059 Boundaries As - North : Unit Of (L.H.S.) & Plot No.C-78 South : Portion of Plot No.C-77 East : Portion of Plot No.C-77 West : Road-20ft	Rs. 767640/- (Rs. Seven lakh Sixty Seven Thousand Six Hundred Sixty Four Only)	Rs. 76764/- (Rs. Seventy Six Thousand Seven Hundred Sixty Four Only)	Rs. 1653801/- (Rs. Sixteen lakh Fifty Three Thousand Eight Hundred One Only)
Loan Code No.: 27300004166, Dwarika (Branch), Praveen Chandran (Borrower), Sudha Chandran (Co Borrower 1)	Dt: 16-06-2021, Rs. 1295878/- (Rs. Twelve lakh Nine Thousand Five Hundred Eight Only)	All The piece and Parcel of the Property having an extent - Kh.No.55/16 And 54/21/1 Village Palam, Raj Nagar-2 Delhi Delhi New Delhi Delhi : 110045 Boundaries As - North : Part of Plot South : Part of Plot East : Road 20 Feet West : Road 12 Feet	Rs. 2205000/- (Rs. Twenty Two lakh Five Thousand Five Hundred Only)	Rs. 220500/- (Rs. Two lakh Twenty Five Thousand Five Hundred Only)	Rs. 3391786/- (Rs. Thirty Three lakh Ninety One Thousand Seven Hundred Eighty Six Only)
Loan Code No.: 09600001387, New Delhi (Branch), Raj Singh (Borrower), Soniya Devi (Co Borrower 1)	Dt: 16-06-2021, Rs. 1101941/- (Rs. Eleven lakh One Thousand Nine Hundred Forty One Only)	All The piece and Parcel of the Property having an extent - Flat No-441, 2nd Floor, Block-E Sector-Xu-1 Greater Noida Gautambudh Nagar Uttar Pradesh - 201301 Boundaries As - North : NE-Other's Property South : SW-LobbyEast : NW-Flat No- 422 West :SE- Stairs	Rs. 1128490/- (Rs. Eleven lakh Eighty Four Thousand Nine Hundred Ninety Only)	Rs. 112849/- (Rs. One lakh Twelve Thousand Eight Hundred Forty Nine Only)	Rs. 2336319/- (Rs. Twenty Three lakh Thirty Six Thousand Three Hundred Ninety Nine Only)
Loan Code No.: 09600001402, New Delhi-West (Branch), Radhey Shyam (Borrower), Rekha Singh (Co Borrower 1)	Dt: 14-06-2021, Rs. 2313461/- (Rs. Twenty Three lakh Thirty Four Thousand Four Hundred Sixty Only)	All The piece and Parcel of the Property having an extent - Property No. RZ-118, Third Floor Kh. No. 419, Kailash Pur, Village Nasir Pur, Palam Village Nasir Pur, Palam New Delhi New Delhi Delhi : 110045 Boundaries As - North : Gali 20 ft wide South : Portion of plotEast : Property of other West : Property of other	Rs. 2499740/- (Rs. Twenty Four lakh Nine Thousand Nine Hundred Seventy Four Only)	Rs. 249974/- (Rs. Two lakh Forty Nine Thousand Nine Hundred Seventy Four Only)	Rs. 3988130/- (Rs. Thirty Nine lakh Eighty Eight Thousand One Hundred Thirty Only)
Loan Code No.: 0960001035, New Delhi-West (Branch), Rajender Gupta (Borrower), Sumitra Gupta (Co Borrower 1)	Dt: 12-05-2021, Rs. 1126350/- (Rs. Eleven lakh Twenty Six Thousand Three Hundred Fifty Only)	All The piece and Parcel of the Property having an extent - Flat No. 32, 3rd Floor Block - C3, Pocket - 2 Sector G 2, Narela Delhi New Delhi Delhi : 110040	Rs. 792000/- (Rs. Seven lakh Ninety Two Thousand Only)	Rs. 79200/- (Rs. Seventy Nine Thousand Two Hundred Only)	Rs. 1354973/- (Rs. Thirteen lakh Fifty Four Thousand Nine Hundred Seventy Three Only)
Loan Code No.: 26600000672, Delhi Rajouri Garden (Branch), Raju Kumar (Borrower), Babita Devi (Co Borrower 1)	Dt: 19-11-2019, Rs. 2143984/- (Rs. Twenty One lakh Thirty Eight Thousand Nine Hundred Twenty One Only)	All The piece and Parcel of the Property having an extent - Plot No. F-66 First Floor Khadra No.7/19 Gali No-12 Om Vihar, Uttam Nagar, Village Matiala Uttam Nagar New Delhi Delhi : 110059 Boundaries As - North : Road 20 ft South : Gali 6 ft East : part of plot West : Plot No-F-67	Rs. 1692000/- (Rs. One lakh Sixty Nine Thousand Two Hundred Only)	Rs. 169200/- (Rs. One lakh Sixty Nine Thousand Two Hundred Only)	Rs. 3578038/- (Rs. Thirty Five lakh Eight Thousand Three Hundred Eighty Only)
Loan Code No.: 19600044350, Delhi-Safdarjung (Branch), Ramon (Borrower), Budh Prakash (Co Borrower 1) Khushi (Co Borrower 2)	Dt: 26-07-2019, Rs. 986030/- (Rs. Nine lakh Eighty Six Thousand Three Hundred Only)	All The piece and Parcel of the Property having an extent - Plot No-B-16, 17, 18, upper ground floor (R.H.S) Kh.No.63, 64, Vill.nawada, Nawada Extn, Uttam Nagar, Nawada Extn, Uttam Nagar, New Delhi New Delhi Delhi : 110059 Boundaries As - North : Unit Of (R.H.S) Plot No.B-4/15 South : & Other PropertyEast : Plot No.B-4/1,2 & 3 West : Road-15 ft	Rs. 1489350/- (Rs. Fourteen lakh Eighty Nine Thousand Three Hundred Only)	Rs. 148935/- (Rs. One lakh Forty Eight Thousand Three Hundred Only)	Rs. 2868283/- (Rs. Twenty Eight lakh Sixty Eight Thousand Two Hundred Eighty Three Only)
Loan Code No.: 24900000907, Delhi Janakpuri (Branch), Ramdev Sharma (Borrower), Rajni Sharma (Co Borrower 1)	Dt: 12-05-2021, Rs. 2090621/- (Rs. Twenty lakh Nine Thousand Six Hundred Twenty One Only)	All The piece and Parcel of the Property having an extent - Flat No. E-37, 3rd Floor With Roof Right Khadra No. 88/6 & 4, Block - E Arya Samaj Road, Village Hattal, Uttam Nagar Delhi New Delhi Delhi : 110045 Boundaries As - North : Gali South : GaliEast : Portion of Plot West : Plot no. 36	Rs. 1458000/- (Rs. One lakh Forty Five Thousand Eight Hundred Only)	Rs. 145800/- (Rs. One lakh Forty Five Thousand Eight Hundred Only)	Rs. 3363383/- (Rs. Thirty Three lakh Sixty Three Thousand Eight Hundred Eighty Three Only)
Loan Code No.: 12900001190, Faridabad (Branch), Ravindra (Borrower), Raj Kumar (Co Borrower 1)	Dt: 20-02-2020, Rs. 1546800/- (Rs. Fifteen lakh Forty Six Thousand Eight Hundred Only)	All The piece and Parcel of the Property having an extent - Flat No-10/52 Third Floor Rhs, Plot No-4 Kh-0f-06 Village Mahrauli Nn-24 Ghaziabad, Up Ghaziabad Uttar Pradesh 201002 Boundaries As - North : Other Property South : Entry/Road 20ft East : Other Property West : Other Property	Rs. 1331880/- (Rs. Thirteen lakh Thirty One Thousand Eight Hundred Eighty Only)	Rs. 133188/- (Rs. One lakh Thirty One Thousand Eight Hundred Eighty Only)	Rs. 2042988/- (Rs. Twenty lakh Four Thousand Nine Hundred Eighty Eight Only)
Loan Code No.: 19800042021, Delhi-Pitampura (Branch), Gopal Kumar (Borrower), Fulo Devi (Co Borrower 1)	Dt: 18-01-2022, Rs. 1121433/- (Rs. Eleven lakh Twenty One Thousand Four Hundred Thirty Three Only)	All The piece and Parcel of the Property having an extent - Property No. B-632, Old No. Wz-213/1 2nd Floor, Part Of Khadra No. 2741/616 Village Basai Darapur Sudeshan Park Extn Delhi New Delhi Delhi : 110015 Boundaries As - North : Other Property South : Gali 9.5 ft wide East : No. 632 West : No. 605	Rs. 1485000/- (Rs. Fourteen lakh Eighty Five Thousand Only)	Rs. 148500/- (Rs. One lakh Forty Eight Thousand Five Hundred Only)	Rs. 1552697/- (Rs. Fifteen lakh Five Thousand Six Hundred Ninety Seven Only)
Loan Code No.: 2740000067, Bhiwadi (Branch), Gumber Singh (Borrower), Charanjeet Kaur (Co Borrower 1) Gurucharan Singh (Co Borrower 2)	Dt: 28-09-2019, Rs. 2268472/- (Rs. Twenty Two lakh Sixty Eight Thousand Four Hundred Seventy Two Only)	All The piece and Parcel of the Property having an extent - P.No.33-a, T.I With Roof Back Side, Kh.No.123, gali no.09, block-o Extn, Vill.bindapur, Vani Vihar, Uttam Nagar, New Delhi, New Delhi-110059 Boundaries As - North : Portion Of Property Front Side South : Gali-10 ft East : Plot No-34 West : Remaining portion of above Side Property	Rs. 990000/- (Rs. Nine lakh Ninety Thousand Only)	Rs. 99000/- (Rs. Ninety Thousand Only)	Rs. 3920478/- (Rs. Thirty Nine lakh Two Thousand Four Hundred Seventy Eight Only)
Loan Code No.: 26600001509, Delhi Rajouri Garden (Branch), Gurnit (Borrower), Jamchi (Co Borrower 1)	Dt: 23-03-2022, Rs. 1904646/- (Rs. Nineteen lakh Four Thousand Six Hundred Thirty Six Only)	All The piece and Parcel of the Property having an extent - prop no.87 888, 3rd fl rear unit with ref. kh.no.109/15/1, gali no.19 bharti vihar rajpuri uttam nagar New Delhi New Delhi Delhi : 110059 Boundaries As - North : Lane South : front unit rear road 20ft East : portion of property west, vacant plot	Rs. 984150/- (Rs. Nine lakh Eighty Four Thousand Five Hundred Fifty Only)	Rs. 98415/- (Rs. Ninety Eight Thousand Four Hundred Fifty Five Only)	Rs. 1698078/- (Rs. Sixteen lakh Ninety Eight Thousand Seven Hundred Eighty Only)
Loan Code No.: 20000042636, Noida-sector 2 (Branch), Himanshumath (Borrower), Laxmi Devi (Co Borrower 1)	Dt: 19-12-2019, Rs. 1779323/- (Rs. Seventeen lakh Seventy Nine Thousand Three Hundred Twenty Three Only)	All The piece and Parcel of the Property having an extent - Plot No-4/a, Second Floor, Kh.No-296G Ganesh Vatiak, Govind Purn, Ghaziabad Ghaziabad Uttar Pradesh - 201001 Boundaries As - North : Other Property South : Other PropertyEast : Entry/Road West : Other Property	Rs. 1458000/- (Rs. Fourteen lakh Fifty Eight Thousand Only)	Rs. 145800/- (Rs. One lakh Forty Five Thousand Eight Hundred Only)	Rs. 2493679/- (Rs. Twenty Four lakh Ninety Six Thousand Six Hundred Seventy Nine Only)
Loan Code No.: 27300000096, Dwarika (Branch), Imran Alam (Borrower), Asiya Praveen (Co Borrower 1)	Dt: 12-05-2021, Rs. 1362079/- (Rs. Thirteen lakh Sixty Two Thousand Seventy Nine Only)	All The piece and Parcel of the Property having an extent - Flat No. 47, First Floor Block - E-6, Pocket-03 Sector G-8, Narela Delhi New Delhi Delhi : 110040	Rs. 648000/- (Rs. Six lakh Forty Eight Thousand Only)	Rs. 64800/- (Rs. Six Thousand Four Hundred Eighty Thousand Only)	Rs. 2031225/- (Rs. Twenty lakh Thirty One Thousand Two Hundred Twenty Five Only)
Loan Code No.: 19600043994, Delhi-Safdarjung (Branch), Kamal Singh (Borrower), Manju Lata (Co Borrower 1)	Dt: 28-08-2019, Rs. 869387/- (Rs. Eight lakh Sixty Nine Thousand Three Hundred Eighty Seven Only)	All The piece and Parcel of the Property having an extent - P.No-B-2/75-A/1, Third Floor With Roof Right (back Side), Kh.No.11/2/12, Vill. Matiala, block B-2, Sewak Park Matiala, block B-2, Sewak Park Uttam Nagar New Delhi New Delhi Delhi : 110059 Boundaries As - North : B-2/75 South : Portion of Plot No B-2/75/2East : Other Property West : Unit Of Front Side & Road	Rs. 931500/- (Rs. Nine lakh Thirty One Thousand Five Hundred Only)	Rs. 93150/- (Rs. Ninety Three Thousand Five Hundred Only)	Rs. 1661184/- (Rs. Sixteen lakh Sixty One Thousand Eight Hundred Eighty Four Only)
Loan Code No.: 20000042636, Noida-sector 2 (Branch), Sanjay Talwar (Borrower), Uma Talwar (Co Borrower 1)	Dt: 19-12-2019, Rs. 1779323/- (Rs. Seventeen lakh Seventy Nine Thousand Three Hundred Twenty Three Only)	All The piece and Parcel of the Property having an extent - Plot No-4/a, Second Floor, Kh.No-296G Ganesh Vatiak, Govind Purn, Ghaziabad Ghaziabad Uttar Pradesh - 201001 Boundaries As - North : Other Property South : Other PropertyEast : Entry/Road West : Other Property	Rs. 1458000/- (Rs. Fourteen lakh Fifty Eight Thousand Only)	Rs. 145800/- (Rs. One lakh Forty Five Thousand Eight Hundred Only)	Rs. 2493679/- (Rs. Twenty Four lakh Ninety Six Thousand Six Hundred Seventy Nine Only)
Loan Code No.: 27300000096, Dwarika (Branch), Imran Alam (Borrower), Asiya Praveen (Co Borrower 1)	Dt: 12-05-2021, Rs. 1362079/- (Rs. Thirteen lakh Sixty Two Thousand Seventy Nine Only)	All The piece and Parcel of the Property having an extent - Flat No. 47, First Floor Block - E-6, Pocket-03 Sector G-8, Narela Delhi New Delhi Delhi : 110040	Rs. 648000/- (Rs. Six lakh Forty Eight Thousand Only)	Rs. 64800/- (Rs. Six Thousand Four Hundred Eighty Thousand Only)	Rs. 2031225/- (Rs. Twenty lakh Thirty One Thousand Two Hundred Twenty Five Only)
Loan Code No.: 19600043994, Delhi-Safdarjung (Branch), Kamal Singh (Borrower), Manju Lata (Co Borrower 1)	Dt: 28-08-2019, Rs. 869387/- (Rs. Eight lakh Sixty Nine Thousand Three Hundred Eighty Seven Only)	All The piece and Parcel of the Property having an extent - P.No-B-2/75-A/1, Third Floor With Roof Right (back Side), Kh.No.11/2/12, Vill. Matiala, block B-2, Sewak Park Uttam Nagar New Delhi New Delhi Delhi : 110059 Boundaries As - North : B-2/75 South : Portion of Plot No B-2/75/2East : Other Property West : Unit Of Front Side & Road	Rs. 931500/- (Rs. Nine lakh Thirty One Thousand Five Hundred Only)	Rs. 93150/- (Rs. Ninety Three Thousand Five Hundred Only)	Rs. 1661184/- (Rs. Sixteen lakh Sixty One Thousand Eight Hundred Eighty Four Only)
Loan Code No.: 20000042636, Noida-sector 2 (Branch), Sanjay Talwar (Borrower), Uma Talwar (Co Borrower 1)	Dt: 19-12-2019, Rs. 1779323/- (Rs. Seventeen lakh Seventy Nine Thousand Three Hundred Twenty Three Only)	All The piece and Parcel of the			



Table with columns: Loan Code/Branch/Co-Borrower, Demand Notice Date and Amount, Property Address, Reserve Price, Earnest Money Deposit, Outstanding Amount. Multiple rows listing various loan and property details.

HDB FINANCIAL SERVICES LIMITED. Demand Notice Under Section 13(2) of the SARFAESI Act, 2002. Regd. Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad. Branch Office: Tajpuria Palace, Above Kajaria Ties, Near Kukral Pulli, Beside Zarista showroom, Shakti Nagar, Faizabad Road, Lucknow-226016.

Chola Corporate Office: Chola Crest C 54 S 5, Super B - 4, Thiru V Ka Industrial Estate, Guindy, Chennai-600032, India. Branch Office: 1st & 2nd Floor, Plot No.6, Main Pusa Road, Karol Bagh, New Delhi - 110 005. POSSESSION NOTICE. WHEREAS the undersigned being the Authorised Officer of M/s. Cholamandalam Investment And Finance Company Limited...

DATE OF E-AUCTION: 27-03-2024. FROM 11.00 A.M. TO 2.00 P.M. (WITH UNLIMITED EXTENSION OF 5 MINUTES EACH). LAST DATE OF SUBMISSION OF BID: 26-03-2024, BEFORE 4.00 P.M. For detailed terms and conditions of the Sale, please refer to the link provided in www.piramalfinance.com/e-Auction.html or email us at piramal.auction@piramal.com

J&K Bank Jammu & Kashmir Bank Limited. IMPAIRED ASSETS PORTFOLIO MANAGEMENT DEPARTMENT. Plot No.9, Jaina Tower, New Sabzi Mandi, Azadpur, Delhi-110033, India. POSSESSION NOTICE Under Section 13(4) of the SARFAESI Act, 2002 read with Rule 8 (1) of the Security (Enforcement) Interest Rules, 2002.

BAJAJ HOUSING FINANCE LIMITED. Corporate Office: Cerebrum IT Park B2 Building 5th floor, Kalyani Nagar, Pune, Maharashtra 411014, Branch Office: 14th Floor Agarwal Metro Heights Netaji Subhash Place Pimpurna New Delhi -110034. Demand Notice Under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

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.

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: L65110JK1938SGC0000048. E info@jkbank.com W www.jkbank.net

This step is being taken for substituted service of notice. The above Borrowers and/or Co-Borrowers/Guarantors are advised to make the payments of outstanding along with future interest within 60 days from the date of publication of this notice failing which (without prejudice to any other right remedy available with Bajaj Housing Finance Limited) further steps for taking possession of the Secured Assets/mortgaged property will be initiated as per the provisions of Sec. 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

STATE BANK OF INDIA. 240, Nehru Enclave, Alipur, Delhi-110036. Ph: 011-27201452. Email: sbi.17884@sbi.co.in. GOLD AUCTION CUM INVITATION NOTICE. The below mentioned borrower have issued notice to pay outstanding amount towards the loan facility against gold ornaments availed by him from SBI. Since the borrower have failed to repay this, we are constrained to conduct auction of the pledged ornaments on 13/03/2024.

S.E. RAILWAY SCRAP SALE THROUGH E-AUCTION. No. SER/HQ-STOROSALE(DSP/L)/4/2024-25 SALE/1. Dated: 08.03.2024. Additional E-Auction Programme on 22.03.2024. N.B.: Please visit website : www.ireps.gov.in/e-Auction for details of e-Auction schedule and Catalogue.

HERO HOUSING FINANCE LIMITED. Registered Office: 09, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057. Branch Office: Office No. 27, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057. PUBLIC NOTICE (E-AUCTION FOR SALE OF IMMOVABLE PROPERTY) UNDER RULE 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

NOTICE. MODI CHARITABLE FOUNDATION. Regd. Office: 16, Community Centre, New Friends Colony, New Delhi - 110025. CIN: UB5300DL1985PTC020074, E-mail: modicharitable@gmail.com, Ph. No. 011-47501600. NOTICE is hereby given that the certificate(s) for equity shares of Modi Spinning & Weaving Mills Co. Limited under the Folio No. LM00392 with the following details:

Table with columns: S.NO, Folio No., Cert. No., Distinctive No From To, No. shares, No. of Cert., S.NO, Folio No., Cert. No., Distinctive No From To, No. shares, No. of Cert. Details of Shares of Modi Spinning & Weaving Mills Co. Limited.

AXIS BANK. Retail Assets Centre, Axis Bank Lt. Axis House, Tower T-2, 2nd Floor, I-14, Sector-128, Noida Expressway, Jaypee Greens Wishtown, Noida (U.P.)-201301. Axis Bank Ltd. BF-1A,2, 3rd Floor, Aditya City Centre, Noida, Khand-1, Indraprastha, Ghaziabad-201012. Axis Bank Ltd. 7TH FLOOR, WIPULI SQUARE, SUSHANT LOK PHASE-5.

RBL BANK LTD. Administrative Office: 1st Lane, Shapurji, Kothapur-460011. Branch: Building No. 1, First Floor, Okhla Industrial Area, Phase III, New Delhi-110020. NOTICE OF UNCLAIMED GOODS. Whereas RBL Bank is in possession of residential property "ENTIRE THIRD FLOOR COMPRISING OF THREE BEDROOMS ETC. WITH EXCLUSIVE RIGHTS IN THE TERRACE ALONG WITH ONE CAR PARKING SPACE OF 7'x15' ON THE FRONT RIGHT SIDE OF THE CAR PARKING AREA IN/OF THE PROPERTY BEARING NO. 21, IN BLOCK "C" (commonly known as C-21) MEASURING 167.22 SQ. MTRS. (200 SQ. YARDS), SITUATED AT SHIVALIK, NEAR MALVIYA NAGAR, NEW DELHI-110017"

Table with columns: 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, Reserve Price, Earnest Money. Details of loan accounts and borrower information.

DEMAND NOTICE. Whereas the borrowers/co-borrowers/guarantors/mortgagors lawfully mentioned hereunder had availed the financial assistance from Axis Bank Ltd. We state that despite having availed the financial assistance, the borrowers/guarantors/mortgagors have committed various defaults in repayment of interest and principal amounts as per due dates. The account has been classified as Non Performing Asset on the respective dates mentioned hereunder in accordance with the directives/guidelines issued by Reserve Bank of India, consequent to the Authorized Officer of Axis Bank Ltd. under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & in exercise of powers conferred under Section 13(2) read with Rule 3 of Security Interest (Enforcement) Rules, 2002 in respect of notices mentioned herein under Section 13(2) of SARFAESI Act, 2002 calling upon the following borrowers/guarantors/mortgagors to repay the amount mentioned in the notices together with future interest at the contractual rate on the amount mentioned in the notices and incidental expenses, cost, charges etc until the date of payment within 60 days from the date of receipt of notices. The notices issued to their last known addresses have returned un-served and as such they are hereby informed by way of public notice about the same.

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) within 15 days 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.

"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.



Corporate Office: M/s. Karvy Financial Services Limited, 301, 3rd Floor, Gujral's house, 167 CST Road, Koliwari Area Village, Kalina, Santacruz (E), Mumbai - 400098

Whereas the undersigned being the Authorised Officer of the Karvy Financial Services Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Act, 2002) and in exercise of the power conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under sub-section (4) of Section 13 of the said Act read with Rule 8 of Security Interest Enforcement Rules, 2002.

The borrower/s in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealings with the property/ies will be subject to the charge of Karvy Financial Services Ltd., for the amount mentioned in the demand notice and interest thereon as per loan agreement. 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.

Table with 4 columns: Loan A/c No./Name of the Borrower/Co Borrower, Demand Notice date & Amount, Date & Type of possession Taken. Includes entries for Ashok Yadav and Fanku Singh Yadav.

Description of the Immovable Properties:- Property measuring 60 sq. yds. Part of plot No. 435 forming part of Kharsa No 48/17 situated in Mauja Saran (Jawahar Colony, Faridabad), Tehsil and Distt. Faridabad. i.e. now known as House/ MCF No. 535, Khand B. The said property is measuring about 15 ft. X 36 ft. comprising of Ground Floor and First Floor. East: Plot No 442, West: Rasta, North: Plot No 436, South: Remaining portion of Plot No 435

Place : Delhi Dated : 7th March 2024 Authorized Officer (Karvy Financial Services Ltd.)

Classifieds

PERSONAL

I,Nazma W/o Zafar Ahmad,R/o 703, Chandni Mahal,Darya Ganj,Delhi-110002, Have changed My Name to Nazma Begum permanently.

0040718786-10

I,Devi Ram BaiRwa,S/o Ram Swaroop,R/o H.No.280,Bata Mord, Milhard Colony, NIT Faridabad,Haryana-121001, have changed my name to Devi Ram.

0040718816-4

I,Mohd Naushad/Mohammad Naushad,s/o Mohd Shafiq Ansari,R/o-RZ-3008C,Street No.34,Tughalkabad-Extension,New-Delhi-110019,have changed my name to Mohammad Naushad Ansari,permanently.

0040718786-6

It is to clarify that Late Sh. R.P. Sehgal, Ram Prakash Sehgal & Ram Prakash Sehgal (S/o Late Sh CL Sehgal) are the same person and he expired on 16.1.1993. Clarification made by: Mrs. Rattan Prabha Sehgal (W/o Late Sh. R.P. Sehgal). Address : C 60, Golf View Apartments, MIG Flats, Saket, New Delhi 110017, M No.981115563

0040718744-1

I,Satender Kumar,s/o Lal Chand Chaurasia R/o,45-B,First-Floor, LIC-Flats,Pocket-A, Siddharth-Extension, Ashram,New Delhi-110014, have changed my name to Satyendra Chaurasia,permanently.

0040718786-8

I,Sandeeptha Khattta,w/o Mukesh Singh,R/o U-42, 2nd-Floor, West Gate-Nagar,New Delhi-110008, have changed my name to Sandeeptha Kaur,for all,future purposes.

0040718786-9

I,Ranjeet Singh,S/o Algarji R/o,H.No.E353, Gali No.15,Ashok Nagar,Nand Nagri, Delhi-110093,have changed my name to Ranjeet.

0040718816-3

I,Mohd Shafiq,s/o-Mohd Yusuf Ansari R/o-RZ-3008C,Street.No.34,Tughalkabad Extension,New Delhi-110019, have changed my name to Mohd Shafiq Ansari permanently.

0040718786-7

LOST & FOUND

It is to be informed that Allotment Letter dated 07/03/2008 issued by GNDA for our Residential Plot No.-140, Block-C, Area- 160 Sqmtr, Allotment No.-MAT01176, Sector/Village- Omicron-1, Gautam Budh Nagar, UP has been lost. The use of this document by any person or institution will be illegal. FIR has been lodged in P.S. Crime Branch, Delhi on dated 30/09/2023. Rakesh, Ravindra and Sanjay all S/O Sri Bharat Singh all R/O VIII-Ghodi Bachheda, Gautam Budh Nagar, UP.

0070893068-1

Possession Notice (For Immovable Property) Rule 8-(1)

Whereas, the undersigned being the Authorized Officer of IIFL Home Finance Limited (Formerly known as India Infoline Housing Finance Ltd.) (IIFL-HFL) 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, a Demand Notice was issued by the Authorized Officer of the company to the Borrower/Co-Borrowers mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

Table with 5 columns: Name of the Borrower(s) / Co-Borrower(s) / Legal Heir, Description of the Secured Asset (Immovable Property), Total Outstanding Dues (Rs.), Date of Demand Notice, Date of Possession. Includes entries for Mr. Deepak Sharma and Mr. Sudhir Kumar.

For further details please contact to Authorised Officer at Office No.1, First Floor, Mahalaxmi Metro Tower, Plot No. C-1, Sector-4, Vaishali, Ghaziabad, Uttar Pradesh -201010/2nd floor, Sant Bhawan, Ranipur Road, Arya Nagar, Jwalapur, Haridwar -249407 or Corporate Office : IIFL Tower, Plot No. 98, Udyog Vihar, Ph-VI Gurgaon, Haryana. Place : Ghaziabad / Haridwar | Date : 09-03-2024 Sd/-, Authorised Officer, For IIFL Home Finance Ltd.

BAJAJ HOUSING FINANCE LIMITED

Corporate Office: Cerabrum II Park B2 Building 5th Floor, Kalyani Nagar, Pune, Maharashtra 411014, Branch Office : 14th Floor Agarwal Metro Heights Netaji Subhash Palace Pitampura New Delhi -110034

POSSESSION NOTICE

U/s 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, Rule 8-(1) of the Security Interest (Enforcement) Rules 2002, (Appendix-IV)

Whereas, the undersigned being the Authorized Officer of M/s BAJAJ HOUSING FINANCE LIMITED (BHFL) under the Securitisation 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 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notice(s) to Borrower(s) / Co-Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

Table with 4 columns: Name of the Borrower(s) / Guarantor(s) (LAN No., Name of Branch), Description of Secured Asset (Immovable Property), Demand Notice Date & Amount, Date of Possession. Includes entries for KULWANT SINGH and MANJU.

Date: 09.03.2024 Place:- DELHI / NCR Authorized Officer Bajaj Housing Finance Limited

NORTHERN RAILWAY (E-Auction Notice)

The Sr. Divisional Commercial Manager/PS, Northern Railway, Delhi Division, New Delhi invites e-Auction through IREPS (https://ireps.gov.in) for allotment of contracts of Advertisement/NFR at following railway stations/locations:

Table with 4 columns: E-Catalogue No., Type of Media, Location/ Station, Date & Time for e-auction. Lists various media types like Vinyl Wrapping, Station Zones, etc.

Website particulars where complete details of E-Auction can be seen : https://ireps.gov.in/ (E-Auction-Leasing)

All contractors who intend to participate in the e-auctions conducted through E-Auction Leasing module of IREPS should fulfill following mandatory requirements before they can submit their bids:

- Registration on IREPS for E-Auction Leasing module -Active IREPS User Account for E-Auction Leasing Module.

- Payment of One Time Registration Fee; Current Account in State Bank of India; Integration of SBI Bank Account with IREPS Account. Lien Marking of Funds; Updation of Turnover Details.

- A new mechanism namely Virtual Account Number (VAN) has been introduced now for E-Auction Leasing module, which can be used by the bidders as an alternative to Lien Marking Mechanism.

- The bidders are free to switch between Lien Marking Mechanism (if activated) and VAN mechanism at any point of time, before entering the bidding room. VAN mechanism does not require the bidder to have a current account in State Bank of India.

The users are free to transfer money from any of their existing bank accounts in any bank to their VAN account, which enables them to participate in IREPS E-Auctions.

- Contractors who do not have IREPS account for any module of IREPS can submit their online request for registration by clicking on New Vendors / Contractors (E-Tender /E-Auction Leasing) link on IREPS Home page.

Railway Authority to contact, in case of any query : Divisional Railway Manager's Office, Commercial Branch, State Entry Road, New Delhi-110055; Email: publicitycell@rail.gov.in; Tel: 011-23743084

No.: 7PUB/NR-DLI/COMM(PUB)/26/2023 Dated: 07.03.2024 752/2024

SERVING CUSTOMERS WITH A SMILE

"IMPORTANT"

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PUBLICATION

My clients Mr. Anil Verma and Mrs. Memrani Verma W/o Jai Singh Verma R/o A.30, 100 Feet Road, Chawla Colony, Ballabhgarh Faridabad, has severed all their relations and debarred his son Mohit Verma and daughter in law Ritika Soni from their entire movable / immovable property due to cruel behavior and their relations with unsocial elements. My clients shall not be responsible for their any acts, debts and deeds in future. D. S. RAWAT (Advocate) Distt. Court Sec-12 Faridabad

MAGNUM VENTURES LIMITED

Corporate Identification Number: L21093DL1980PLC010492

Our Company was incorporated under the Companies Act, 1956 with the Registrar of Companies, Delhi and Haryana under the name 'Magnum Papers Private Limited' and a certificate of incorporation dated May 29, 1980 was issued by the Registrar of Companies, Delhi and Haryana. Our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on February 15, 1995 and consequently the name of our Company was changed to 'Magnum Papers Limited' and a fresh certificate of incorporation dated May 31, 1995 was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi. Subsequently, pursuant to a resolution passed by the Shareholders in their EGM held on September 4, 2006, the name of our Company was changed to 'Magnum Ventures Limited' and a fresh certificate of incorporation dated November 15, 2006 was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi. For details in relation to change in Registered Office of our Company, please refer to "General Information" on page 61 of LOF.

Registered Office: H. No. - M.N. 01, Hub and Oak, E-14, Lower Ground Floor, Defence Colony, New Delhi - 110024, Delhi, India Telephone: +91 114 242 0015 | Facsimile: N.A.

Corporate Office (where books of accounts are maintained): 18/41, Site IV, Industrial Area, Sahibabad, Ghaziabad - 201 010, Uttar Pradesh, India Telephone: +91 120 419 9200 | Fax No.: N.A. | E-mail: info@magnumventures.in | Website: www.magnumventures.in Contact Person: Aaina Gupta, Company Secretary and Compliance Officer

OUR PROMOTERS: PRADEEP KUMAR JAIN, PARMOD KUMAR JAIN AND PARVEEN JAIN

ISSUE OF UPTO 90.59,433 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 54/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 44/- PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 4,892.09 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF TWO (2) RIGHTS EQUITY SHARE(S) FOR EVERY ELEVEN (11) FULLY PAID-UP EQUITY SHARE(S) HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON THURSDAY, JANUARY 25, 2024 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 5.4 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 239 OF THE LETTER OF OFFER.

BASIS OF ALLOTMENT

The Board of Directors of Magnum Ventures Limited wishes to thank all its shareholders and investors for their response to the Issue which opened for subscription on Wednesday, February 07, and closed on Tuesday, February 27, 2024 and the last date for on market renunciation of Rights Entitlements was Friday, February 16, 2024. In accordance with the Letter of Offer and the basis of allotment finalized on Friday, March 1, 2024 in consultation with the Registrar to the Issue and BSE Limited, the Designated Stock Exchange for the Issue, the Company has on March 7, 2024 allotted 90,59,433 Equity Shares to the successful applicants. All valid applications have been considered for Allotment.

1. Total number of valid applications eligible considered for allotment are detailed below:

Table with 8 columns: Category, Applications, Equity Shares, Amount (Rs.), Less: rejections/Partial amount, Valid Applications, Equity Shares, Amount (Rs.). Includes rows for Eligible Equity Shareholders, Renounees, and Total.

2. Break-up of net valid application forms and Equity Shares received post rejection from the Eligible Shareholder and Renounees is as under:

Table with 5 columns: Category, No. of Applications, Number of Rights Equity Shares Applied - against Entitlement, Number of Rights Equity Shares Applied - Against additional shares, Total Rights Equity Shares Applied, Amount (₹). Includes rows for Eligible Shareholders, Renounees, and Total (A) + (B).

3. Summary of Allotment in various categories is as under:

Table with 4 columns: Category, No. of Applications, Number of Rights Equity Shares Allotted - Against Entitlement, Number of Rights Equity Shares Allotted - Against valid additional shares, Total Rights Equity Shares Allotted. Includes rows for Eligible Shareholders, Renounees, and Total.

INTIMATIONS FOR ALLOTMENT / REFUND / REJECTION CASES: The dispatch of allotment advice cum refund intimation and reason for rejection, as applicable, to the investors has been completed on March 7, 2024. The instructions to SCBSs for unblocking funds in case of ASBA Applications were given on March 2, 2024. The Listing applications were filed with Stock Exchanges on March 2, 2024 and subsequently, the listing approvals was received on March 6, 2024. The Credit of Equity Shares in the dematerialized form to respective demat accounts of allottees will be completed on or before March 7, 2024. For further details please see "Terms of the Issue" on page number 239 of the LOF. Pursuant to the listing and trading approvals granted / to be granted by Stock Exchanges, the Rights Equity Shares Allotted in the Issue is expected to commence trading on Stock Exchanges on or before March 12, 2024. In accordance with the SEBI Master circular dated June 21, 2023 issued by the Securities and Exchange Board of India ("SEBI Master Circular"), the request for extinguishment of rights entitlement with NSDL and CDSL is expected to be completed on or before March 11, 2024.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF BSE LIMITED: It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 233 of the Letter of Offer.

DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the "Disclaimer Clause of NSE. The investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of NSE" beginning on page 234 of the Letter of Offer.

DISCLAIMER CLAUSE OF SEBI: The Draft Letter of Offer was not with SEBI in terms of SEBI ICDR Regulations as the size of issue is up to ₹ 4,892.09 lakhs. The present issue being of less than ₹ 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company has filed the copy of this Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e. www.sebi.gov.in.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

MAS SERVICES LIMITED T-34, 2nd Floor, Okhla Industrial Area, Phase-II New Delhi-110 020, Delhi, India. Telephone: +91 112 638 7281/83 | Facsimile: +91 112 638 7384 E-mail: investor@masserv.com | Website: www.masserv.com | Investor grievance: invstor@masserv.com Contact person: N C Pal | SEBI Registration No: INR000000049 | Validity of Registration: Permanent

For MAGNUM VENTURES LIMITED On Behalf of the Board of Directors Sd/- Parveen Jain Chairman and Non-Executive Director

Place: Ghaziabad, Uttar Pradesh Date: March 8, 2024

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated January 18, 2024, First Addendum and Second Addendum with the BSE Limited and National Stock Exchange of India Limited and is submitted to Securities and Exchange Board of India for information and dissemination. The Letter of Offer, First Addendum and the Second Addendum are available on the website of SEBI at www.sebi.gov.in, Stock Exchanges where the Equity Shares are listed i.e. BSE at www.bseindia.com, NSE at www.nseindia.com, Our Company at www.magnumventures.in and the Registrar to the Issue at www.masserv.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer and both Addendums including the section "Risk Factors" beginning on page 23 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

AdB3AZ

HDFC BANK

HDFC Bank Limited

Branch: The Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-110067, Tel: 011-41596676/568 CIN L65920MH1994PLC080618 Website: www.hdfcbank.com

E-AUCTION SALE NOTICE (Sale through e-bidding only)

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

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) indicated in Column (A) that the below described immovable property(ies) described in Column (C) mortgaged/charged to the Secured Creditor, the constructive / physical possession of which has been taken as described in column (D) by the Authorised Officer of HDFC Bank Limited (erstwhile HDFC Limited having amalgamated with HDFC Bank Limited by virtue of a Scheme of Amalgamation approved by Hon'ble NCLT-Mumbai vide order dated 17th March 2023) (HDFC) Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" as per the details mentioned below :

Notice is hereby given to Borrower / Mortgagor(s) / legal heirs, legal representatives (whether known or unknown), executor(s), administrator(s), successor(s) and assign(s) of the respective Borrower(s) / Mortgagor(s) (since deceased), as the case may be, indicated in Column (A) under Rule 8(6) of the Security Interest (Enforcement) Rules 2002.

For detailed terms and conditions of the sale, please refer to the link provided in HDFC Secured Creditor's website i.e. www.HDFCBANK.Com

Table with 10 columns: (A) Name/s of Borrower(s)/ Mortgager(s), (B) Outstanding dues to be recovered (Secured Debt)\*, (C) Description of the Immovable Property / Secured Asset, (D) TYPE OF POSSESSION, (E) DATE & TIME OF INSPECTION, (F) Reserve Price (Rs.), (G) Last date & time of submission of bid, (H) Earnest money deposit, (I) Bid Incremental Rate, (J) Date of Auction and time. Includes entries for MR KAARTIK KUMAR & MRS CHAITALI KUMAR and MR MADHUSUDAN SHARMA.

\*Together with further interest @ 18% p.a. as applicable, incidental expenses, costs, charges etc. incurred up to the date of payment and / or realisation thereof.

To the best of knowledge and information of the Authorized Officer of HDFC Bank Ltd, there are no encumbrances in respect of the above immovable properties / Secured Assets except the following:

It is being brought to the knowledge of the public in general that for Property at Serial No. 1 & 2 any outstanding Builder / Maintenance / statutory/electricity/water/property tax/other dues will be cleared/ paid by the successful purchasers/bidders and HDFC Bank Ltd will not be liable to make any payment whatsoever. It will be responsibility of the prospective purchasers to independently ascertain the aforesaid dues before participating in the E auction.

Matex Net Pvt Ltd would be assisting the Authorized Officer in conducting the auction through an e-bidding process. For any assistance related to inspection of the property, or for obtaining the Bid document and for any other queries, please get in touch with Matex Net Pvt Ltd, Mr. Vikas Kumar - 9650387768, Mr. Vijay - 7200538774, Email : solutions@matexnet.com, Mr. S Raju - 9150757333, Email : raju.s@matexnet.com or visit their website at https://assets.matexauctions.com/ or Mr. Aju Ashok Authorised Officer, HDFC Bank Ltd. (Mobile No. 9971380421), Mr Ankush Sharma (Mobile No. 7014552932) and Mr. Naman Jain (Mobile No. 7300816823) during office hours from 9:30 AM to 5:30 PM.

The Bid Document can be collected / obtained from the Authorized Officer of HDFC Bank Ltd having his office at 2ND FLOOR, THE CAPITAL COURT, MUNIRKA, OLOF PALME MARG, OUTER RING ROAD, NEW DELHI-110067 or directly from M/s Matex Net Pvt Ltd, No: 37/22, Chamiers Towers, 6th floor, Chamiers Road, Teynampet, Chennai - 600018.

The secured asset is being sold on "AS IS WHERE IS" and "AS IS WHAT IS" basis.

To the best of knowledge and information of the Authorized Officer of HDFC, there are no encumbrances in respect of the above immovable properties / Secured Assets.

Date: 08-MAR-2024 Place: NEW DELHI Regd. Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013 Sd/- Authorised Officer



**Form No.-INC-26**  
(Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)  
Before the Central Government, Regional Director, Northern Region, New Delhi  
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014

**AND**  
In the matter of **ARCHISHA MINES PRIVATE LIMITED** (CIN: U14290DL2017PTC023219) having its Registered Office at 1019, Naurang House, 21 KG Marg, New Delhi-110001

.....Applicant Company / Petitioner  
NOTICE is hereby given to the General Public that the Applicant Company proposes to make application to the Central Government under Section 13(4) of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 06th March 2024 to enable the Company to change its Registered Office from "National Capital Territory of Delhi" to the "State of Madhya Pradesh".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by registered post his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen (14) days from the date of publication of this notice with a copy to the applicant company at its Registered Office at the address mentioned below-  
1019, Naurang House, 21 KG Marg, New Delhi-110001

For & on behalf of  
**ARCHISHA MINES PRIVATE LIMITED**  
Sd/-  
**YOGESH SINGH KUSHWAH**  
(DIRECTOR)  
Date : 08.03.2024  
Place : New Delhi  
DIN: 08492582

**बैंक ऑफ बड़ौदा**  
**Bank of Baroda**  
Overseas Branch (Bangalore Central)  
No.41/2, Vijaya Towers, M-1 Floor, M G Road, Bangalore - 560 001  
Tel: 080-25011214 / 568 / 354 / 720, E-mail: VJOBAN@bankofbaroda.co.in

**NOTICE TO GUARANTOR**  
**ANNEXURE 2**  
(UNDER SUB-SECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002)  
Place : Bangalore  
Date : 26.02.2024

To,  
**Mr. Tarun Jain**  
S/o Mr. Kewal Prakash Jain,  
Flat No.F-13/3, Upper Ground Floor, Model Town Part-2, Near Naini Jheel, North West Delhi, New Delhi – 110009.  
Contact No. : 8929992255 / 9999992255 / 9350292478  
E-mail ID : tjain1975@gmail.com / tbioffice7@gmail.com

Dear Sir,  
**Re: Your guarantee for credit facilities granted to M/s. Lifestyle and Textile Private Limited with our Bank of Baroda, Overseas Branch, Bengaluru**

As you are aware, you have by a guarantee dated 21.11.2022 guaranteed payment on demand of all moneys and discharge all obligations and liabilities then or at any time thereafter owing or incurred to us by M/s. Lifestyle and Textile Private Limited (CC Account No.67630500000295), for aggregate credit limits of Rs.15,00,00,000/- (Rupees Fifteen crores only) with interest thereon more particularly set out in the said guarantee document. To secure the guarantee obligation you have also provided following securities to us:-

1. Various security and financial documents executed by Borrower / Guarantor dated 21.11.2022 along with Hypothecation of Stock and Book Debts & Other Current Assets of the company and Mortgage created by way of Deposit of Title Deeds of all the piece and parcel of immovable property dated 09.12.2022 as detailed below.  
1.EM of Residential Vacant Plot No.CC-27 having 250 sq.mtrs., situated in Housing Sector C-1,(Ansal East End), within Industrial Township at Trans Delhi Signature City, Tehsil Loni, Dist. Ghaziabad standing in the name of Mr. Tarun Jain.  
2.EM of Residential Flat bearing no.GF-01 on Ground Floor having super area of 1240 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain.  
3.EM of Residential Flat bearing no.P-03 on 13<sup>th</sup> Floor having super builtup area of 4200 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain.  
4. Fixed Deposit of Rs. 15.00 lakhs in the name of the company under LIEN with Bank.

2. We have to inform you that the borrower has committed defaults in payment of their liabilities and consequently their account has been classified as non-performing asset on 27-11-2023. A copy of the notice dated 26-02-2024 under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 sent by us to the borrower is enclosed. Since the borrower has committed defaults, in terms of the guarantee you have become liable to pay to us the outstanding amount of loan/credit facilities aggregating **Rs. 12,55,33,679.38 (Rupees Twelve crores Fifty Five lakhs Thirty Three thousand Six Hundred and Seventy Nine and paise Thirty Eight only)**, and we hereby invoke the guarantee and call upon you to pay the said amount within 60 days from the date of this notice. Please note that interest will continue to accrue at the rates specified in para 1 of the notice dated 26-02-2024 served on the borrower (copy enclosed).

3. We further wish to inform you that in regard to the security provided by you to secure your guarantee obligations for the due repayment of the loans and advances by the borrower, this notice of 60 days may please be treated as notice under sub-section (2) of section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. We further give you notice that failing payment of the above amount with interest up to the date of payment, we shall be at liberty to exercise all of any of the rights under sub-section (4) of section 13 of the said Act, which please note.

4. We further invite your attention to sub section (8) of section 13 of the said Act in terms of which you may redeem the secured assets, if the amount of dues together with all costs, charges and expenses incurred by the Bank is tendered by you, at any time before the date of publication of notice for public auction/inviting quotations/ tender/ private treaty. Please note that after publication of the notice as above, your right to redeem the secured assets will not be available.

5. We invite your attention to sub-section (13) of section 13 of the said Act in terms of which you are barred from transferring any of the secured assets referred to in para 1 above by way of sale, lease or otherwise (other than in the ordinary course of business), without obtaining our prior written consent. We may add that non-compliance with the above provision contained in section 13(13) of the said Act, is an offence punishable under section 29 of the Act.

6. Please note that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we may have, including without limitation, in the right to make further demands in respect of sums owing to us. It may also be noted that, all earlier notices sent and published under provisions of section 13 (2) of SARFAESI Act, 2022 stands withdrawn though this notice.

Yours Faithfully,  
**(Jiyajee K. B) Chief Manager & Branch Head**  
Authorized officer

**बैंक ऑफ बड़ौदा**  
**Bank of Baroda**  
Kamla Nagar Branch,  
6926/33 Ward No.12, Subzi Mandi, Kamla Nagar, Delhi-110007, INDIA  
Phone: +91-8130408696 E-mail:- vjkana@bankofbaroda.com

**E-Auction Sale Notice For Sale of Movable/Immovable Properties** [APPENDIX IV-A refer proviso to 8(6) for Immovable Property]

E-Auction Sale Notice for Sale of Movable/Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with 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 Movable/ immovable property/ies Hypothecated/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 Borrowers/Mortgagor/Guarantor/Secured Asset/s/Dues/Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below –

Sl. No.	Name & address of Borrower/s / Guarantor/ Mortgagor s	Short description of the Immovable property with known encumbrances, if any	Total Dues.	1. Date & Times of e-Auction 2-Last date and time of submission of Bid	Reserve Price EMD Minimum Bid Increase Amount	EMD deposit Account Details	1. Status of Possession- (Constructive/Physical) 2- Property Inspection date & Time.
1.	<b>Ms. Ekta Nagpal W/o Mr. Sanjeev Nagpal</b> Guarantor: <b>Mr Sanjeev Nagpal</b> [89810600000095]	Built up free hold residential property bearing No.A-2/137, Entire Third Floor, with roof/terrace rights, Built on land area measuring 100 Sq. Yds. Or 83.61 Sq. Mt & Covered area 810 Sq. Ft., out of khasra no.69/5/1, Situated in the area of village Hastsal, Delhi No Residential complex known as Hastsal Road, Uttam Nagar, New Delhi-110059 Owned by Smt. Ekta Nagpal W/o Sh Sanjeev Nagpal	<b>Rs. 1,08,21,579.59</b> (Contractual Dues as on 03.03.2024) + Future interest and expenses	<b>26.03.2024</b> 2.00 pm to 6.00 pm  <b>16.03.2024</b> upto 5.00 pm	<b>Rs 29,00,000/-</b> <b>Rs 2,90,000/-</b> <b>Rs 10,000/-</b>	89810015181869 BARBOVJKANA [Fifth letter is numeric ZERO] Kamla Nagar Branch	1. Physical 2- During the office hours with prior appointment from Branch Manager Mr. Devraj Murmu, Mob. No. 8130408696
2.	<b>Mr. Sanjeev Nagpal S/o Late Sh. Yograj</b> <b>Co Borrowers: Ekta Nagpal</b> [89810600000111]	Built up free hold residential property bearing No.A-2/137, Entire Third Floor, with roof/terrace rights, Built on land area measuring 100 Sq. Yds. Or 83.61 Sq. Mt & Covered area 810 Sq. Ft., out of khasra no.69/5/1, Situated in the area of village Hastsal, Delhi No Residential complex known as Hastsal Road, Uttam Nagar, New Delhi-110059 Owned by Smt. Ekta Nagpal W/o Sh Sanjeev Nagpal	<b>Rs. 1,08,21,579.59</b> (Contractual Dues as on 03.03.2024) + Future interest and expenses	<b>26.03.2024</b> 2.00 pm to 6.00 pm  <b>16.03.2024</b> upto 5.00 pm	<b>Rs 29,00,000/-</b> <b>Rs 2,90,000/-</b> <b>Rs 10,000/-</b>	89810015181869 BARBOVJKANA [Fifth letter is numeric ZERO] Kamla Nagar Branch	1. Physical 2- During the office hours with prior appointment from Branch Manager Mr. Devraj Murmu, Mob. No. 8130408696

For detailed terms and conditions of sale, please refer/visit to the website link <https://www.bankofbaroda.in/e-auction.htm> and <https://bob.auctiontiger.net/EPROC/>  
Prospective bidders may contact the authorised officer on Tel No. Mobile-8130408696/955641105  
Date: 03.03.2024, Place: Delhi

Authorized Officer, Bank of Baroda

**बैंक ऑफ बड़ौदा**  
**Bank of Baroda**  
Overseas Branch (Bangalore Central)  
No.41/2, Vijaya Towers, M-1 Floor, M G Road, Bangalore - 560 001  
Tel: 080-25011214 / 568 / 354 / 720, E-mail: VJOBAN@bankofbaroda.co.in

**NOTICE TO BORROWER**  
**ANNEXURE 1**  
(UNDER SUB-SECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002)  
Place : Bangalore  
Date : 26.02.2024

To,  
**M/s. Lifestyle and Textile Pvt. Ltd.**  
Flat No.F-205, Keerthi Harmony Apartment, Raghavendra Circle, Ramamurthy Nagar, Bangalore – 560010

**M/s. Lifestyle and Textile Pvt. Ltd.**  
First Floor, Plot No.321, 8<sup>th</sup> Cross, Peenya Industrial Area, 4<sup>th</sup> Phase, Peenya, Bangalore – 560058.

**M/s. Lifestyle and Textile Pvt. Ltd.**  
No.G-75, Sector-D-1, Pocket-2, Apparel Park, UPSIDC, Tronica City, Loni, Ghaziabad, New Delhi – 201103.

Contact No.: 8929992255 / 9999992255 / 9350292478  
E-mail ID : tjain1975@gmail.com / tbioffice7@gmail.com

Dear Sir,  
**Re: Cash Credit facilities with our Bank of Baroda, Overseas Branch, Bengaluru**  
-Account M/s. Lifestyle and Textiles Private Limited - 67630500000295.

We refer to letter no.BOB.VJOBAN.ADV.2022-23/-, dated 21.11.2022 and no.BOB.VJOBAN.ADV.2022-23/-, dated 18.12.2022 conveying sanction of various credit facilities and the terms of sanction. Pursuant to the above sanction, you have availed and started utilizing the credit facilities after providing security for the same, as hereinafter stated. The present outstanding in various loan/credit facility accounts and the security interests created for such liability are as under:

Nature and type of facility	Limit (Rs.) in lakhs	Rates of interest	Outstanding as on 24.02.2024 (inclusive of interest upto 24.02.2024)	Security agreement with brief description of securities (please mention the details of mortgaged property including total area and boundaries)
Cash Credit	15,00.00	10.75%	12,55,33,679.38	Various security and financial documents executed by Borrower / Guarantor dated 21.11.2022 along with Hypothecation of Stock and Book Debts & Other Current Assets of the company and Mortgage created by way of Deposit of Title Deeds of all the piece and parcel of immovable property dated 09.12.2022 as detailed below. 1.EM of Residential Vacant Plot No.CC-27 having 250 sq. mtrs., situated in Housing Sector C-1, Ansal East End, within Industrial Township at Trans Delhi Signature City, Tehsil Loni, Dist. Ghaziabad standing in the name of Mr. Tarun Jain. 2. EM of Residential Flat bearing no.GF-01 on Ground Floor having super area of 1240 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain. 3.EM of Residential Flat bearing no.P-03 on 13 <sup>th</sup> Floor having super builtup area of 4200 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain. 4. Fixed Deposit of Rs.15.00 lakhs in the name of the company under LIEN with Bank.
<b>TOTAL</b>	<b>1500.00</b>		<b>12,55,33,679.38</b>	

2. As you are aware, you have committed defaults in payment of interest on above loans/outstandings.  
3. Consequent upon the defaults committed by you, your loan account has been classified as non-performing asset on 27.11.2023 (mention date of classification as NPA) in accordance with the Reserve Bank of India directives and guidelines. In spite of our repeated requests and demands you have not repaid the overdue loans including interest thereon.  
4. Having regard to your inability to meet your liabilities in respect of the credit facilities duly secured by various securities mentioned in para 1 above, and classification of your account as a non-performing asset, we hereby give you notice under sub section (2) of section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the Bank aggregating **Rs. 12,55,33,679.38 (Rupees Twelve crores Fifty Five lakhs Thirty Three thousand Six Hundred and Seventy Nine and paise Thirty Eight only)** as stated in para 1 above, within 60 days from the date of this notice. We further give you notice that failing payment of the above amount with interest till the date of payment, we shall be free to exercise all or any of the rights under sub-section (4) of section 13 of the said Act, which please note.  
5. Please note that, interest will continue to accrue at the rates specified in para 1 above for each credit facility until payment in full.  
6. We invite your attention to sub-section 13 of section 13 of the said Act in terms of which you are barred from transferring any of the secured assets referred to in para 1 above by way of sale, lease or otherwise (other than in the ordinary course of business), without obtaining our prior written consent. We may add that non-compliance with the above provision contained in section 13 (13) of the said Act, is an offence punishable under section 29 of the Act.  
7. We further invite your attention to sub section (8) of section 13 of the said Act in terms of which you may redeem the secured assets, if the amount of dues together with all costs, charges and expenses incurred by the Bank is tendered by you, at any time before the date of publication of notice for public auction/inviting quotations/ tender/ private treaty. Please note that after publication of the notice as above, your right to redeem the secured assets will not be available. Please note that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we may have, including without limitation, the right to make further demands in respect of sums owing to us. It may also be noted that, all earlier notices sent and published under provisions of section 13(2) of SARFAESI Act, 2022 stands withdrawn though this notice.

Yours Faithfully,  
**(Jiyajee K. B) Chief Manager & Branch Head**  
Authorized officer

**"IMPORTANT"**  
Whist 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 in any manner whatsoever.

**J&K Bank**  
**Jammu & Kashmir Bank Limited**  
IMPAIRED ASSETS PORTFOLIO MANAGEMENT DEPARTMENT  
Zonal Office (Delhi) Plot No.132-134 Sector 44, Gurgaon (Haryana) India  
GSTIN: 06AAACT6167G1ZB (T) 0124-4715800  
Email: lapmd.del@jkbmail.com W: www.jkbank.com

**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 Ms. Shakun Singh, 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 Demand Notice dated 18.12.2023 thereby calling upon the Borrower namely Mrs Rachna Rani to repay an amount of **Rs. 14,11,779.23 (Rupees Fourteen Lakh Eleven Thousand Seven Hundred Seventy Nine and Paise Twenty Three Only)** being the balance outstanding as on 30.11.2023 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 this 7<sup>th</sup> day of March 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 in aggregating to **Rs. 14,45,272.23 (Rupees Fourteen Lac Forty Five Thousand Two Hundred Seventy Two and Paise Twenty Three Only)** together with unapplied and future interest thereon from 29th day of February 2024 and other charges incurred or to be incurred.

The borrowers 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)  
"Equitable Mortgage of Freehold Residential Flat bearing No. 107, First Floor, in Tower-D "Ashiyang Apartment" built on Khasra No. 118, situated in Chipyana Khurd alias Tigri Pargana & tehsil Dadri disttt gautam Budh Nagar"  
Date : 07.03.2024  
Place : Shalimar Garden 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

**बैंक ऑफ बड़ौदा**  
**Bank of Baroda**  
Overseas Branch (Bangalore Central)  
No.41/2, Vijaya Towers, M-1 Floor, M G Road, Bangalore - 560 001  
Tel: 080-25011214 / 568 / 354 / 720, E-mail: VJOBAN@bankofbaroda.co.in

**NOTICE TO BORROWER**  
**ANNEXURE 1**  
(UNDER SUB-SECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002)  
Place : Bangalore  
Date : 26.02.2024

To,  
**M/s. Lifestyle and Textile Pvt. Ltd.**  
Flat No.F-205, Keerthi Harmony Apartment, Raghavendra Circle, Ramamurthy Nagar, Bangalore – 560010

**M/s. Lifestyle and Textile Pvt. Ltd.**  
First Floor, Plot No.321, 8<sup>th</sup> Cross, Peenya Industrial Area, 4<sup>th</sup> Phase, Peenya, Bangalore – 560058.

**M/s. Lifestyle and Textile Pvt. Ltd.**  
No.G-75, Sector-D-1, Pocket-2, Apparel Park, UPSIDC, Tronica City, Loni, Ghaziabad, New Delhi – 201103.

Contact No.: 8929992255 / 9999992255 / 9350292478  
E-mail ID : tjain1975@gmail.com / tbioffice7@gmail.com

Dear Sir,  
**Re: Cash Credit facilities with our Bank of Baroda, Overseas Branch, Bengaluru**  
-Account M/s. Lifestyle and Textiles Private Limited - 67630500000295.

We refer to letter no.BOB.VJOBAN.ADV.2022-23/-, dated 21.11.2022 and no.BOB.VJOBAN.ADV.2022-23/-, dated 18.12.2022 conveying sanction of various credit facilities and the terms of sanction. Pursuant to the above sanction, you have availed and started utilizing the credit facilities after providing security for the same, as hereinafter stated. The present outstanding in various loan/credit facility accounts and the security interests created for such liability are as under:

Nature and type of facility	Limit (Rs.) in lakhs	Rates of interest	Outstanding as on 24.02.2024 (inclusive of interest upto 24.02.2024)	Security agreement with brief description of securities (please mention the details of mortgaged property including total area and boundaries)
Cash Credit	15,00.00	10.75%	12,55,33,679.38	Various security and financial documents executed by Borrower / Guarantor dated 21.11.2022 along with Hypothecation of Stock and Book Debts & Other Current Assets of the company and Mortgage created by way of Deposit of Title Deeds of all the piece and parcel of immovable property dated 09.12.2022 as detailed below. 1.EM of Residential Vacant Plot No.CC-27 having 250 sq. mtrs., situated in Housing Sector C-1, Ansal East End, within Industrial Township at Trans Delhi Signature City, Tehsil Loni, Dist. Ghaziabad standing in the name of Mr. Tarun Jain. 2. EM of Residential Flat bearing no.GF-01 on Ground Floor having super area of 1240 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain. 3.EM of Residential Flat bearing no.P-03 on 13 <sup>th</sup> Floor having super builtup area of 4200 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain. 4. Fixed Deposit of Rs.15.00 lakhs in the name of the company under LIEN with Bank.
<b>TOTAL</b>	<b>1500.00</b>		<b>12,55,33,679.38</b>	

2. As you are aware, you have committed defaults in payment of interest on above loans/outstandings.  
3. Consequent upon the defaults committed by you, your loan account has been classified as non-performing asset on 27.11.2023 (mention date of classification as NPA) in accordance with the Reserve Bank of India directives and guidelines. In spite of our repeated requests and demands you have not repaid the overdue loans including interest thereon.  
4. Having regard to your inability to meet your liabilities in respect of the credit facilities duly secured by various securities mentioned in para 1 above, and classification of your account as a non-performing asset, we hereby give you notice under sub section (2) of section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the Bank aggregating **Rs. 12,55,33,679.38 (Rupees Twelve crores Fifty Five lakhs Thirty Three thousand Six Hundred and Seventy Nine and paise Thirty Eight only)** as stated in para 1 above, within 60 days from the date of this notice. We further give you notice that failing payment of the above amount with interest till the date of payment, we shall be free to exercise all or any of the rights under sub-section (4) of section 13 of the said Act, which please note.  
5. Please note that, interest will continue to accrue at the rates specified in para 1 above for each credit facility until payment in full.  
6. We invite your attention to sub-section 13 of section 13 of the said Act in terms of which you are barred from transferring any of the secured assets referred to in para 1 above by way of sale, lease or otherwise (other than in the ordinary course of business), without obtaining our prior written consent. We may add that non-compliance with the above provision contained in section 13 (13) of the said Act, is an offence punishable under section 29 of the Act.  
7. We further invite your attention to sub section (8) of section 13 of the said Act in terms of which you may redeem the secured assets, if the amount of dues together with all costs, charges and expenses incurred by the Bank is tendered by you, at any time before the date of publication of notice for public auction/inviting quotations/ tender/ private treaty. Please note that after publication of the notice as above, your right to redeem the secured assets will not be available. Please note that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we may have, including without limitation, the right to make further demands in respect of sums owing to us. It may also be noted that, all earlier notices sent and published under provisions of section 13(2) of SARFAESI Act, 2022 stands withdrawn though this notice.

Yours Faithfully,  
**(Jiyajee K. B) Chief Manager & Branch Head**  
Authorized officer

**For All Advertisement Booking**  
Call : 0120-6651214

**J&K Bank**  
**Jammu & Kashmir Bank Limited**  
IMPAIRED ASSETS PORTFOLIO MANAGEMENT DEPARTMENT  
Zonal Office (Delhi) Plot No.132-134 Sector 44, Gurgaon (Haryana) India  
GSTIN: 06AAACT6167G1ZB (T) 0124-4715800  
Email: lapmd.del@jkbmail.com W: www.jkbank.com

**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 Ms. Shakun Singh, 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 Demand Notice dated 18.12.2023 thereby calling upon the Borrower namely Mrs Rachna Rani to repay an amount of **Rs. 14,11,779.23 (Rupees Fourteen Lakh Eleven Thousand Seven Hundred Seventy Nine and Paise Twenty Three Only)** being the balance outstanding as on 30.11.2023 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 this 7<sup>th</sup> day of March 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 in aggregating to **Rs. 14,45,272.23 (Rupees Fourteen Lac Forty Five Thousand Two Hundred Seventy Two and Paise Twenty Three Only)** together with unapplied and future interest thereon from 29th day of February 2024 and other charges incurred or to be incurred.

The borrowers 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)  
"Equitable Mortgage of Freehold Residential Flat bearing No. 107, First Floor, in Tower-D "Ashiyang Apartment" built on Khasra No. 118, situated in Chipyana Khurd alias Tigri Pargana & tehsil Dadri disttt gautam Budh Nagar"  
Date : 07.03.2024  
Place : Shalimar Garden 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

**बैंक ऑफ बड़ौदा**  
**Bank of Baroda**  
Overseas Branch (Bangalore Central)  
No.41/2, Vijaya Towers, M-1 Floor, M G Road, Bangalore - 560 001  
Tel: 080-25011214 / 568 / 354 / 720, E-mail: VJOBAN@bankofbaroda.co.in

**NOTICE TO BORROWER**  
**ANNEXURE 1**  
(UNDER SUB-SECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002)  
Place : Bangalore  
Date : 26.02.2024

To,  
**M/s. Lifestyle and Textile Pvt. Ltd.**  
Flat No.F-205, Keerthi Harmony Apartment, Raghavendra Circle, Ramamurthy Nagar, Bangalore – 560010

**M/s. Lifestyle and Textile Pvt. Ltd.**  
First Floor, Plot No.321, 8<sup>th</sup> Cross, Peenya Industrial Area, 4<sup>th</sup> Phase, Peenya, Bangalore – 560058.

**M/s. Lifestyle and Textile Pvt. Ltd.**  
No.G-75, Sector-D-1, Pocket-2, Apparel Park, UPSIDC, Tronica City, Loni, Ghaziabad, New Delhi – 201103.

Contact No.: 8929992255 / 9999992255 / 9350292478  
E-mail ID : tjain1975@gmail.com / tbioffice7@gmail.com

Dear Sir,  
**Re: Cash Credit facilities with our Bank of Baroda, Overseas Branch, Bengaluru**  
-Account M/s. Lifestyle and Textiles Private Limited - 67630500000295.

We refer to letter no.BOB.VJOBAN.ADV.2022-23/-, dated 21.11.2022 and no.BOB.VJOBAN.ADV.2022-23/-, dated 18.12.2022 conveying sanction of various credit facilities and the terms of sanction. Pursuant to the above sanction, you have availed and started utilizing the credit facilities after providing security for the same, as hereinafter stated. The present outstanding in various loan/credit facility accounts and the security interests created for such liability are as under:

Nature and type of facility	Limit (Rs.) in lakhs	Rates of interest	Outstanding as on 24.02.2024 (inclusive of interest upto 24.02.2024)	Security agreement with brief description of securities (please mention the details of mortgaged property including total area and boundaries)
Cash Credit	15,00.00	10.75%	12,55,33,679.38	Various security and financial documents executed by Borrower / Guarantor dated 21.11.2022 along with Hypothecation of Stock and Book Debts & Other Current Assets of the company and Mortgage created by way of Deposit of Title Deeds of all the piece and parcel of immovable property dated 09.12.2022 as detailed below. 1.EM of Residential Vacant Plot No.CC-27 having 250 sq. mtrs., situated in Housing Sector C-1, Ansal East End, within Industrial Township at Trans Delhi Signature City, Tehsil Loni, Dist. Ghaziabad standing in the name of Mr. Tarun Jain. 2. EM of Residential Flat bearing no.GF-01 on Ground Floor having super area of 1240 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain. 3.EM of Residential Flat bearing no.P-03 on 13 <sup>th</sup> Floor having super builtup area of 4200 sq.ft. in Antriksh Greens Apartments built on plot no.GH-248 situated in Kaushambi, Ghaziabad, Tehsil & District – Ghaziabad standing in the name of Mr. Tarun Jain. 4. Fixed Deposit of Rs.15.00 lakhs in the name of the company under LIEN with Bank.
<b>TOTAL</b>	<b>1500.00</b>		<b>12,55,33,679.38</b>	

2. As you are aware, you have committed defaults in payment of interest on above loans/outstandings.  
3. Consequent upon the defaults committed by you, your loan account has been classified as non-performing asset on 27.11.2023 (mention date of classification as NPA) in accordance with the Reserve Bank of India directives and guidelines. In spite of our repeated requests and demands you have not repaid the overdue loans including interest thereon.  
4. Having regard to your inability to meet your liabilities in respect of the credit facilities duly secured by various securities mentioned in para 1 above, and classification of your account as a non-performing asset, we hereby give you notice under sub section (2) of section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the Bank aggregating **Rs. 12,55,33,679.38 (Rupees Twelve crores Fifty Five lakhs Thirty Three thousand Six Hundred and Seventy Nine and paise Thirty Eight only)** as stated in para 1 above, within 60 days from the date of this notice. We further give you notice that failing payment of the above amount with interest till the date of payment, we shall be free to exercise all or any of the rights under sub-section (4) of section 13 of the said Act, which please note.  
5. Please note that, interest will continue to accrue at the rates specified in para 1 above for each credit facility until payment in full.  
6. We invite your attention to sub-section 13 of section 13 of the said Act in terms of which you are barred from transferring any of the secured assets referred to in para 1 above by way of sale, lease or otherwise (other than in the ordinary course of business), without obtaining our prior written consent. We may add that non-compliance with the above provision contained in section 13 (13) of the said Act, is an offence punishable under section 29 of the Act.  
7. We further invite your attention to sub section (8) of section 13 of the said Act in terms of which you may redeem the secured assets, if the amount of dues together with all costs, charges and expenses incurred by the Bank is tendered by you, at any time before the date of publication of notice for public auction/inviting quotations/ tender/ private treaty. Please note that after publication of the notice as above, your right to redeem the secured assets will not be available. Please note that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we may have, including without limitation, the right to make further demands in respect of sums owing to us. It may also be noted that, all earlier notices sent and published under provisions of section 13(2) of SARFAESI Act, 2022 stands withdrawn though this notice.

Yours Faithfully,  
**(Jiyajee K. B) Chief Manager & Branch Head**  
Authorized officer

**बैंक ऑफ बड़ौदा**  
**Bank of Baroda**  
Regional Office (Gurgaon), Bank of Baroda Bldg., 12th Floor, 16, Sansad Marg, New Delhi –110001  
Phone. 011-23441205/41/43/18 Email: recovery.gurgaon@bankofbaroda.com

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES** [APPENDIX-IV-A [See proviso to Rule 6 (2) & 8 (6)]  
E-Auction Sale Notice for





Registered Office: IndusInd Bank Limited, 2401 Gen. Thimmaya Road (Cantonment), Pune - 411 001, India. Zonal Office: Financial Restructuring & Reconstruction Group, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066

AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

Sale Notice for selling of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of IndusInd Bank Limited, the Secured Creditor, will be sold through public auction on "As and where is basis", "as is what is basis", "whatever is there is basis" and "No recourse Basis" on 22nd April, 2024 for recovery of the amount mentioned below together with further interest, cost & expenses etc. due to the Secured Creditor from Borrowers/Guarantors/Mortgagors. The sale of the below mentioned properties shall be conducted by way of E-auctions through web portal: www.bankauctions.com

Table with columns: Name of Account/Mortgagors/ Guarantors, Total Liabilities, Date/ Time of inspection of property. Includes Mrs. Krishna Rani W/o Shri Madan Lal (Borrower) and others.

Table with columns: Lot No., Details of properties, Reserve Price EMD Bid increase amount, Date & time of E-Auction, Last Date of Bid Submission. Includes details for lots 1 and 2.

Name and contact details of Authorised Officer- Mr. Nitin Mahajan, Mobile No. 9717375920, E-Mail: Nitin.Mahajan@indusind.com.

TERMS & CONDITIONS: 1. The interested bidders shall submit their EMD details and documents through Web Portal: https://www.bankauctions.com (the user ID & Password can be obtained free of cost by registering name with https://www.bankauctions.com) through Login ID & password. The EMD shall be payable through NEFT/ RTGS in the following Account: 00053564604005, IFSC Code - INDB00000005 or through Demand Draft to be made in the name of Sundry account Asset Management latest by 5:00 PM on or before the dates mentioned in the table above. Please note that the Cheques shall not be accepted as EMD amount. 2. The Bank shall however not be responsible for any outstanding statutory dues / encumbrances / tax arrears, if any. The intending bidders should make their own independent enquiries regarding the encumbrances, title of properties/ies & to inspect & satisfy themselves. Property can be inspected strictly as per the date & time given by Authorised Officer. 3. The intended bidders who have deposited the EMD and require assistance in creating login ID & password, uploading data, submitting bid, training on e-bidding process etc., may contact our service provider M/s C1 India Private Limited, Helpline Nos. 0124-4302020 / 2021 / 2022 / 2023 / 2024, Mr. Mithallesh Kumar, Mobile No. +91-7080804466, email ID: support@bankauctions.com and for any property related query may contact the Authorised Officer as mentioned above in office hours during the working days (10 AM to 5 PM). 4. The highest bid shall be subject to approval of IndusInd Bank Limited. Authorised Officer reserves the right to accept/reject all or any of the offers/ bids received without assigning any reasons whatsoever. His decision shall be final & binding. 5. For detailed terms and conditions refer to the Bank's website www.indusind.com and www.bankauctions.com.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) & RULE 9(1) OF THE SARFAESI ACT, 2002

The borrower/ guarantors/mortgagors 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 auctioned/ sold and balance due, if any, will be recovered with interest and cost.

Date: 09.03.2024 Place: Bawani Khara, Haryana Authorised Officer, IndusInd Bank Ltd.

GOVERNMENT OF TAMIL NADU HIGHWAYS DEPARTMENT TENDER NOTICE Tender Notice No.24 / 2023-2024 / SDO / Dated. 07.03.2024 For and on behalf of Governor of Tamil Nadu Two Item Rate tenders through online only will be received upto 19.04.2024, 14.00 hours by the Superintending Engineer (H) Projects Circle, Chennai for One Road Over Bridge work (Balance work) under the Railway Works Programme 2011-12 and One Road Over Bridge work under the Railway Works Programme 2013-14 in respect of Chennai (H) Projects Division. Details of Name of works, approximate value of works, EMD, availability of tender documents and all other details are available from 13.03.2024, onwards in the Government website https://ntenders.gov.in. If any Changes / Corrections / Amendments etc. to the tender, it will be published on the above Government website only. Superintending Engineer (H), Projects Circle, Chennai-16.

"FORM NO. INC-26" Before the Central Government The Regional Director, Northern Region, New Delhi In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014 AND In the matter of MANISHANKER TRADING PRIVATE LIMITED having its registered office at : House No 34/8 2-86, Ground Floor, Bhadevan Sabik, Near Bulaki Adda, Lucknow-226004, Uttar Pradesh 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 05 January 2024 to enable the company to change its Registered office from "The State of Uttar Pradesh to the State of Gujarat". Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address Northern Region, B-2 Wing, 2nd Floor Pt. Deen Dayal Anandiyad Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below: H. No. 34/8/286, Ground Floor, Bhadevan Sabik, Near Bulaki Adda, Lucknow-226004, U.P. For Manishanker Trading Private Limited Sd/- Kanu Bhal Patel Director Place : Lucknow Date : 05.03.2024 DIN No. : 96527530

POSSESSION NOTICE - (for Immovable property) Rule 8(1) Whereas, the undersigned being the Authorized Officer of IFL Home Finance Limited (Formerly known as India Inflow Housing Finance Ltd.) (IFL HFL) 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, a Demand Notice was issued by the Authorised Officer of the company to the borrower / co-borrowers mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the borrower 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.

Table with columns: Name of the Borrower/s, Description of secured asset (Immovable property), Total Outstanding Dues (Rs.), Date of Demand Notice, Date of Possession. Includes details for Mr. Amit Kumar Mrs. Seema and others.

Whereas, the undersigned being the authorized officer of the HDFC Bank Ltd under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance, 2002 (Ord. 3 of 2002) and in exercise of powers conferred under section 13 (2) & 13 (12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 15/09/2023 calling upon the borrower to repay the amount mentioned in the notice being 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 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 Ordinance read with rule 9 of the said rules. The borrower in particular and the public in general is hereby cautioned not to deal with the properties and any dealings with the property will be subject to the charge of the HDFC Bank Ltd for an amount of dues outstanding together with interest thereon with costs and charges. 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.

Table with columns: Name & Address of the Borrower / Guarantor / Loan Account Number, Description of Mortgaged Property with Boundaries, Date of Demand Notice / Possession / Amount Due. Includes details for Mr. Amit Kumar, Surendra Yadav, Mahendra Dhurahu, and Akshay Kumar Singh.

Union Bank of India (Stressed Asset Management Branch) 603B, Konkots Tower, Bhav Bhuti Marg New Delhi-01 E-mail- ubin0906069@unionbankofindia.bank SALE NOTICE For Sale of Immovable Properties

E-Auction Sale Notice for Sale of Immovable Assets and Enforcement of Security Interest Act, 2002 read with Rules 8/9 of the Security Interest (Enforcement) Rule, 2002 The notice is hereby given to the public in general and in particular to the borrower(s)/mortgagor(s)/guarantor(s) that the below described immovable property mortgaged charged to the secured creditor, the possession of which has been taken by the authorized officer of Union Bank of India (secured creditor) will be sold on "As is where is" "As is What is" and "Whatever there is" on the date mentioned below for recovery of dues as mentioned hereunder to Union Bank of India from the below mentioned borrower(s)/guarantors(s). The reserve price and the Earnest Money Deposit are also mentioned hereunder:

Date and Time of Auction: 27.03.2024, 12:00 Noon to 5.00 PM (with 10 min unlimited auto extensions)

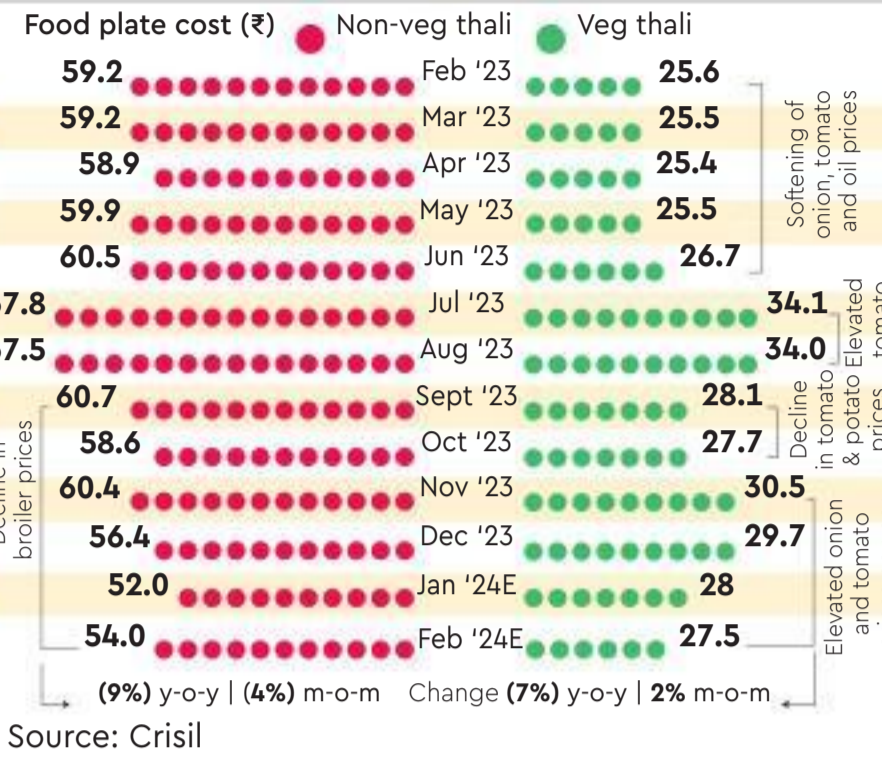
Main auction table with columns: Sr.No, Name & address of Borrower / Mortgagors / Guarantor, Description of the Immovable property put for auction & Status of Possession, Dues to be recovered from Borrower/ Guarantor (Rs.), Reserve Price (Rs.) EMD Bid Increment. Contains 9 rows of property listings.

For registration, login and bidding rules visit https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp. For detailed terms and conditions of the sale, Please refer to the link provided in https://www.unionbankofindia.co.in/auction-property/view-auction-property.aspx -For Properties Serial No. 1-3, Authorised Officer Mr. Ashwani Kumar, Contact No. 7506145062. -For Properties Serial No. 4-8, Authorised Officer Mr. Rajat Agarwal Contact No. 9899655255., -For Properties Serial No. 9, Authorised Officer Mr. Ratnesk Kumar, Contact No. 981504039. Note: Bidders are advised to register and validate their KYC on MSTC website/portal at least 2-3 days prior to auction date and EMD may be deposited 2 days before the date of auction to avoid any inconvenience. Date: 07.03.2024, Place: New Delhi Authorised Officer, Union Bank of India



Veg thali cheaper in Feb, non-veg costlier

THE COST OF household vegetarian thalis saw a 2% sequential decline in February, due to falling prices of onion (14%) and tomato (3%) against the previous month, reports Sandip Das. Non-vegetarian thalis got costlier by 4% because of a 10% increase in broiler meat prices, data from Crisil showed.



SBI SOUGHT EXTENSION TILL JUNE 30 Poll bonds: SC to hear SBI's plea on Monday

PRESS TRUST OF INDIA New Delhi, March 8

A FIVE-JUDGE CONSTITUTION bench of the Supreme Court will hear on March 11 an application filed by the State Bank of India (SBI) seeking extension of time till June 30 to disclose details of each electoral bond encashed by political parties before the scheme was scrapped last month.



The bench, headed by Chief Justice DY Chandrachud, will also hear a separate plea which has sought initiation of contempt action against the SBI alleging it "wilfully and deliberately" disobeyed the apex court's direction to submit details of the contributions made to political parties through electoral bonds by March 6.

In a landmark verdict delivered on February 15, a five-judge constitution bench had scrapped the Centre's electoral bonds scheme of anonymous political funding, calling it "unconstitutional" and ordering disclosure by the Election Commission of the donors, the amount donated by them and the recipients by March 13.

Ordering closure of the scheme forthwith, the top court had directed the SBI, the authorised financial institution under the scheme, to submit by March 6 the details of the electoral bonds purchased since April 12, 2019 till date to the Election Commission which was asked to publish the information on its official website by March 13.

On March 4, the SBI had moved the apex court seeking extension of time till June 30 to disclose the details of the electoral bonds encashed by political parties.

In its application, the SBI has contended that retrieval of information from "each silo" and the procedure of matching the information of one silo to that of the other would be a time-consuming exercise.

The application said due to stringent measures undertaken to ensure that the identity of the donors was kept anonymous, "decoding" the electoral bonds and matching the donors to the donations made would be a complex process.

PM to digital creators: Start 'Create on India' movement

PRESS TRUST OF INDIA New Delhi, March 8

PRIME MINISTER NARENDRA Modi on Friday urged content creators to start a "Create on India" movement and share stories with the world on India's culture, heritage, and traditions.



Prime Minister Narendra Modi presents the celebrity creator of the year award to Aman Gupta, co-founder and CMO of Boat, during the first-ever National Creators Award at Bharat Mandapam in New Delhi on Friday.

"Let us Create on India, Create for the World," Modi said after he presented the first-ever National Creators' Awards at the Bharat Mandapam in New Delhi.

Among those awarded were Pankthi Pandey, who got the award in "Green Champion" category, Keerthika Govindasamy got it for best story teller, singer Maithili Thakur got the "Cultural Ambassador of the Year award", Gaurav Chaudhary won the Best Creator in tech category and Kamiya Jani was felicitated as the 'Favourite Travel Creator'.

"Let us together start a Create on India Movement. Let us share stories related to India, India's culture, India's heritage and traditions with the whole world. Let us tell our sto-

ries of India to everyone. Let us Create on India, Create for the World," Modi said addressing the gathering after presenting the awards.

"Create with such content that, along with you, the country gets more likes. We must engage the global audience for it," he said.

The PM wished women on International Women's Day and urged creators to increasingly make 'nari shakti' a part

of their content.

Creativity can even correct wrong perceptions, Modi said.

Noting that elections are round the corner, he said, "I give you the guarantee that if possible on next shivratra... I will be doing such a programme."

With the audience chanting "abki bar 400 paar", the prime minister said it is not Modi's guarantee but that of 140 crore Indians.

GOVERNMENT OF MANIPUR PUBLIC WORKS DEPARTMENT NOTICE INVITING TENDERS. No.EE/BD-III/Tender/2023-24/06: The Executive Engineer, Building Division No.III, P.W.D., Manipur on behalf of the Governor of Manipur invites item rate Tender through manual Tender from eligible registered contractors of PWD, Manipur for 02 Nos. of Deposit work and 02 nos of work, one each for MH:2059 & MH:4059 at a cost of Rs. 1,47,02,911/- (each work costing less than Rs.1 Crore)

pnb Housing Finance Limited. Regd. Office- 9th Floor, Anirudh Bhawan, 22, K.G Marg, New Delhi-110001. Ph: 011-23357171, 23357172, 23705414. Website: www.pnbhousing.com. POSSESSION NOTICE FOR IMMovable PROPERTIES

punjab national bank. Circle Sastra South Delhi, Upper Ground Floor, 7 Bhikaji Cama Palace, NEW DELHI-110066, Email: cs4168@pnb.co.in. Date: 08.03.2024

ADVANCE WATER DIGEST PRIVATE LIMITED. U74300DL2005PTC141800. Regd. Office-10, Rangpuri, Mahipalpur, New Delhi-110037

PUNJAB & SIND BANK (A GOVT. OF INDIA UNDERTAKING). ZONAL OFFICE: LUDHIANA. E-AUCTION SALE NOTICE. Table with columns: Sr. No., Name of the Branch/Account Name, Details of Property/ies, Demand Notice Date/Outstanding Amount, EMD Submission Account Details, Authorised Officer, Contact No. & E-Mail ID, Reserve Price (EMD, Bid Increase Amount).

ADVANCE WATER DIGEST PRIVATE LIMITED. Notice is hereby given to the General Public that the company proposes to make application to the Regional Director/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 Saturday, 02nd Day of March, 2024 to enable the company to change its Registered office from "NCT of Delhi to the state of Haryana".

SMFG INDIA CREDIT COMPANY LIMITED (Formerly Fullerton India Credit Company Limited). Corporate Office: 10th Floor, Office No. 101, 102 & 103, 2 North Avenue, Maker Masity, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Bank of Baroda. Regional Office, East Delhi, First Floor, Bank of Baroda Bldg., 16, Sansad Marg, New Delhi-110 001, India. Phone: +91 11 23448759. E-AUCTION-SALE-NOTICE. Appendix-II-A ([See proviso to rule 6(2) & Appendix -IV-(A)] See Proviso to rule 8(6)] Sale Notice For Sale of Movable & Immovable Properties



# GOVT ALLOCATES ₹5.56 BN TO DEAL WITH SHORTAGE Bengaluru businesses hit as water crisis worsens

CHANDINI MONNAPPA, VARUNYYAS HEBBALALU & HARIPRIYA SURESH Bengaluru, March 8

## PARCHED CITY



■ The southern Indian metropolis is home to thousands of startups and international firms from Walmart to Alphabet's Google

■ The water shortage, has already forced residents to ration water use and pay almost double the usual price to meet their daily needs

■ Microsoft is using tap aerators to control water flow and recycling water in the washrooms at its office in Bagmane Constellation Business Park

■ The situation worsened this week when some providers of water tanks went on strike after the state government moved to regulate them

**BENGALURU'S ACUTE WATER shortage** is slowing production at its garment factories, doubling restaurant water bills and forcing managers at some global firms in "India's Silicon Valley" to accommodate unusual employee demands.

The southern Indian metropolis is home to about 14 million people, thousands of startups and international firms from Walmart to Alphabet's Google. "My team is skipping meetings to chase water tankers," a senior employee at Dell said on condition of anonymity, lamenting the hit to productivity.

The shortage, caused by weak southwest monsoonal rains that failed to replenish depleted groundwater and the Cauvery River basin reservoirs, has already forced residents to ration water use and pay almost double the usual price to meet their daily needs.

"This is just the beginning of summer, we don't know how it is going to turn out," said Chethan Hegde, head of the Bengaluru arm of the National Restaurants Association of India.

Some restaurants are considering using disposable plates to save on washing-up, while others are putting up advisories in restaurants and training staff on how to operate with less water. Larger companies are changing tack too. Microsoft is using tap aerators to control water flow and recycling water in the washrooms at its office in Bagmane Constellation Business Park, an employee said, citing a memo sent to workers.

Walmart, which implemented similar water conservation measures well before the crisis, said it was also encouraging landlords to use recycled water for landscaping and gardening. Some employees who live in water-scarce areas prefer to work in the office, a senior Accenture

## State govt imposes ₹5,000 fine if drinking water is used for car washing, gardening

**AMIDST A SEVERE** water crisis, the Karnataka Water Supply and Sewerage Board banned the use of drinking water for car washing, gardening, construction, water fountains and road construction and maintenance. It also imposed a fine of ₹5,000, if the order is violated.

Earlier on Thursday, the Bengaluru city district administration issued an order fixing the price of tanker water after persistent allegations that tanker owners are extorting customers. Bengaluru City District Col-

lector, KA Dayanand, issued the circular after the Bengaluru Water Supply and Sewerage Board filed a petition on behalf of the Bangalore Metropolitan Corporation. The district administration said that this rate has been fixed based on the recommendations of the technical committee.

As per the Bengaluru district administration, for up to 5 km, a 6000-litre water tanker will cost ₹600, an 8000-litre water tanker will cost ₹700, and a 12,000-litre water tanker will cost ₹1,200. If the distance is between 5

and 10 km, a 6000-litre water tanker will cost ₹750, an 8000-litre water tanker will cost ₹850, and a 12,000-litre water tanker will cost ₹1,200.

Collectors who have declared all taluks of Bengaluru city district as drought-prone, private tankers supplying water will come under GST, and GST will be added to these rates the order said.

As the city is crippled by a severe water crisis, the Karnataka government earlier this week held a key meeting to address the issue. —PTI

employee said. Microsoft, Dell and Accenture did not respond to requests seeking comment. The crisis has reached Bengaluru's factories too. "Manufacturers cannot afford to stall production, they are trying their best to go on, but work has slowed down," South India Garment Association President Anurag Singhla said.

**Tensions rise**  
The situation worsened this week when some providers of

water tanks - which the city relies on when river and groundwater levels are too low - went on strike after the state government moved to regulate them.

Dealers hiked prices for a 12,000-litre tanker of water to as much as ₹2,000 in February, from ₹1,200 in January, Reuters found last month.

The city has capped the price of such tankers commissioned by the government at ₹1,200 per unit, according to a March 6 order seen by Reuters.

The government has also allocated ₹5.56 billion to deal with the water shortage but some industry captains are not very hopeful.

"(The water board) had promised us treated water, but we don't expect to get that until next year," Peenya Industries Association president HM Arif said. "Already, micro industries are on oxygen and higher costs will lead to losses and they will have to be closed if the situation continues," Arif said. —REUTERS

# Kick-off to history: Sunny Singh first Indian-origin referee in EPL

NITIN SHARMA Chandigarh, March 8

**WHEN SUNNY SINGH** Gill blows the whistle at London's Selhurst Park Stadium on Saturday, he will become the first person of South Asian origin to referee a match in the English Premier League (EPL). And in doing so, he will be carrying forward the family legacy.

Sunny's appointment to officiate the match between Crystal Palace and Luton Town was announced Tuesday by the Professional Game Match Officials Limited (PGMOL), which appoints referees for Premier League games.

While the game itself might not be a marquee clash for a majority of football followers beyond those of the two clubs, for the Gills, from Iver near London, it'll be a moment for generations.

Sunny is one of the two sons of Jarnail Singh Gill, who is the only referee to have worn a turban in the English Football League or EFL, the division below the Premier League.

"It's a very proud moment not just for the family or me but the whole Sikh and Asian and Indian community in England," Jarnail Singh Gill told The Indian Express.

"Many of us will be seeing one of our own officiating as a referee at the highest level of football in England."

The Gills are trailblazers of sorts when it comes to people of Indian descent officiating in English football. The family, which has its roots in Kokri Beniwal village near Moga in Punjab, moved to England when Jarnail Singh was just three.

At 20, Jarnail officiated his first local league game and it wasn't before long that he discontinued his mechanical engineering diploma to join a cab rental service at Heathrow Airport. Then for five years, he worked with the Metropolitan Police before returning to his passion - refereeing, which he did 150 EFL matches until 2011. Sunny's brother, Bhupin-



(From left) Sunny Singh Gill with father Jarnail Singh Gill and brother Bhupinder Singh Gill.

der, is also a referee. The siblings became the first South Asians to officiate in the same EFL match in 2021. Last January, Bhupinder became the first Indian-origin person to officiate as an assistant referee in a Premier League match (Southampton vs Nottingham Forest).

But Sunny has achieved where no one from his family - or the South Asian community in England - has.

"I will be emotional as a father seeing Sunny achieve more than what I did and there will be some tears while watching him on along with 30,000 odd fans (in the stadium)," Jarnail said.

According to Jarnail, Sunny's love for football grew in his childhood when their father would take the two boys to be the linesmen for him in local tournaments held by the South Asian community. The brothers grew up to play football at the local level, with Sunny even appearing for trials for Queens Park Rangers at the age of 14.

When he was 15, Sunny did a refereeing course and two years later, officiated in a Sunday league match.

"Both Sunny and Bhupinder were very young when they started refereeing local matches. Due to lack of life experiences, they struggled to cope with the pressure from eager parents as well as fans and went back to playing football at the local level. I always told them that whenever they were ready, they could rejoin," Jarnail said.

As life moved on, things weren't always easy. Sunny faced a tough decision to choose between his job as a prison officer in the London Borough of Hounslow, and refereeing. He finally quit last year.

"It was tough, doing full-time shift work during the week then going off officiating at the weekends... you have to think how it will affect your life but I knew it was what I wanted to do," Sunny was quoted as saying by the EFL website.

stick with me because I knew it would be worthwhile one day when I could have a professional career in football and I did," Sunny said.

According to Sunny's father, one reason why Sunny could afford to leave his job and focus on refereeing as a profession is the ecosystem now in place for match officials, with more opportunities for people from the Black, Asian and Minority Ethnic (BAME) backgrounds. In 2019, the England Football Association reported that nearly 2,000 (9.4%) of registered referees in England were of BAME background.

"The Elite Referee Development Plan by PGMOL supported by Premier League, FA and EFL has acted as support to referees like Sunny and Bhupinder. It has meant that Sunny could leave his job last year and the efforts are to get at least 1,000 new referees from the BAME background in the coming three years," Jarnail said.

For now, though, Jarnail can't wait for Saturday. He said he has only one advice for Sunny: "Enjoy the 90 minutes... It's just the start for him and there will be many more to come."

**"FORM NO. URC-2"**  
Advertisement giving notice about registration under Part I of Chapter XXI of the Act [Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar at ROC, Mumbai that Laxmi Trading Co. a partnership firm may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.

2. The Principal objects of the company are as follows:-  
To carry on in India and Abroad the business of Import, Export, Trader, Supplier, Stockiest, Dealer, Buyer & Seller of Land, Properties, all types of Wood, Steel & Metal, Gold & Silver, Minerals, Medical Devices, Drugs and Pharmaceuticals, food and Agricultural Products, all types of Chemicals and Fertilizers, Dairy Products, Gift Items, Computer Hardware & Software, Industrial Components, Plastic & Packaging Materials / Items, Precious Stones, Electronics & Electronic waste including all other types of waste and all other articles/ Items related to above.

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at 2 Gokul Kunj, Opp. Bank of India, Dandpada, Khar (West), Mumbai - 400 052.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No 678 Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code - 122050, within twenty-one days from the date of publication of this notice, with a copy to the Partnership Firm at its registered office.

Dated this 8th Day of March 2024  
For and on behalf of Laxmi Trading Co. Sd/- Pawan Morarka (Partner)

**Reliance Industries Limited**  
Regd. office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021. Phone: 022-3555 5000. Email: investor.relations@ril.com CIN: L17110MH1973PLC019786

**NOTICE**  
NOTICE is hereby given that the following certificate(s) issued by the Company are stated to have been lost or misplaced and Registered Holders thereof have applied for the issue of duplicate certificate(s).

Sr. No.	Folio No.	Name / Joint Names	Shares	Certificate Nos. From - To	Distinctive Nos. From - To
1	31374995	Baljit Bahadur Singh Baldev Kaur Taran Bahadur Singh	40	4016508-509	63539459-498
			10	7249808-808	145176675-684
			10	12324197-197	25557571-580
			50	51101983-983	1169869978-027
			10	55086448-448	1338770452-461
			120	62222662-662	2186361393-512
			198	62581319-319	2216731681-878
			396	66864435-435	6893015519-914
			30	16341248-249	406647180-209
			30	53106662-663	1244426320-349
2	83517239	Gulraj Raitani	120	62566417-417	2215577781-840
			120	66845501-501	6891526670-789
			25	16656810-810	466740345-369
			25	51066229-229	1168902578-602
			50	62566415-415	2215577681-730
			100	66845499-499	6891526470-569
			5	652186-186	17458387-391
			3	1043526-526	25675273-275
			7	2206688-688	43541896-902
			5	3147573-573	49810273-277
3	73994926	K. Balakrishnan Nair Dr. Neethi B Nair	16	5062723-723	83409773-788
			9	6426442-442	135726661-669
			9	1268390-690	257058725-733
			54	51380949-950	1176750169-222
			108	62446665-665	2206233109-216
			216	66696905-905	6879097994-209
			68	53619022-023	1255413880-947
			18	38385695-695	1621818974-991
			154	62467557-557	2208209112-265
			25	174611-611	9014979-003
4	69001947	K. Balakrishnan Nair Dr. Neethi B Nair	14	332205-205	13803171-184
			1	527918-918	16749799-799
			31	840328-328	21260430-460
			22	2108285-285	41920304-325
			15	3041594-594	48992728-742
			26	10442007-007	187009888-913
			268	62436057-057	2205395276-543
			50	823444-444	20312027-076
			20	5487831-831	89116367-386
			360	66816798-798	6889155217-576
5	3836576	Kishor Gangar Kamlesh Gangar	20	15420284-284	75999519-538
			5	15420284-284	148569291-295
			15	15420284-284	258639734-748
			5	15420284-284	390914020-024
			5	15420284-284	390914050-054
			50	50217781-781	1157607473-522
			100	6682013-013	6877601592-691
			608	62231069-069	2187101186-793
			72	57521810-810	1594620844-915
			72	62232736-736	2187274573-644
6	33130601	Kumar Motwani Mohandas Motwani	144	66429547-547	6855446953-096
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7	689882	Mamta Pahilaj Java	25	174611-611	9014979-003
			14	332205-205	13803171-184
			1	527918-918	16749799-799
			31	840328-328	21260430-460
			22	2108285-285	41920304-325
			15	3041594-594	48992728-742
			26	10442007-007	187009888-913
			268	62436057-057	2205395276-543
			50	823444-444	20312027-076
			20	5487831-831	89116367-386
8	15418311	Maruti Rao Malikaji Rao Kajal Sujatha Maruti Rao Kajal	360	66816798-798	6889155217-576
			20	15420284-284	75999519-538
			5	15420284-284	148569291-295
			15	15420284-284	258639734-748
			5	15420284-284	390914020-024
			5	15420284-284	390914050-054
			50	50217781-781	1157607473-522
			100	6682013-013	6877601592-691
			608	62231069-069	2187101186-793
			72	57521810-810	1594620844-915
9	47872260	Sukaniyal M Dave Deepak S Dave	72	62232736-736	2187274573-644
			144	66429547-547	6855446953-096
			144	66429547-547	6855446953-096
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			144	66429547-547	6855446953-096
10	4809637	Sunil Trikha Yasmin Alam A Alam	608	62231069-069	2187101186-793
			72	57521810-810	1594620844-915
			72	62232736-736	2187274573-644
			144	66429547-547	6855446953-096
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			144	66429547-547	6855446953-096
11	121135500	Sunil Trikha Yasmin Alam A Alam	608	62231069-069	2187101186-793
			72	57521810-810	1594620844-915
			72	62232736-736	2187274573-644
			144	66429547-547	6855446953-096
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			144	66429547-547	6855446953-096

The Public is hereby warned against purchasing or dealing with these securities any way. Any person(s) who has / have any claim in regard of the securities, should lodge such claim with the Company's Registrar and Transfer Agent viz. "KFin Technologies Limited", Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, within Seven (7) days from the date of publication of this notice, failing which, the Company will proceed to issue letter(s) of confirmation in lieu of duplicate certificate(s) in respect of the aforesaid securities.

for Reliance Industries Limited Sd/- Savitri Parekh Company Secretary and Compliance Officer  
Place : Mumbai Date : March 8, 2024  
www.ril.com

**VIBHOR STEEL TUBES LIMITED**  
(Formerly Known as Vibhor Steel Tubes Private Limited)  
CIN: L27109HR2003PLC035091  
Regd. Office: Plot No. 2, Industrial Development Colony, Delhi Road, Hisar, Haryana - 125005 India  
Phone No.: 01662-237359, 222710; Email Id: contact@vstindia.com; Website: www.vstindia.com

Extract of Standalone Un-Audited Financial Results for the quarter and Nine months ended 31.12.2023 (Rs. in Lakh except EPS)

Particulars	Standalone		
	Quarter ended on 31.12.2023 (Un-Audited)	Nine Months ended on 31.12.2023 (Un-Audited)	Accounting Year ended on 31.03.2023 (Audited)
Total income from operations (net)	25,125.20	76,249.44	111,311.90
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	619.93	1,755.12	2822.36
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	619.93	1,755.12	2822.36
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	431.15	1,283.28	2106.62
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	427.53	1,283.28	2122.5
Equity Share Capital	1,418.30	1,418.30	1,418.30
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-
Earnings Per Share (before extraordinary items) (of Rs. 10 /- each)	3.04	9.05	14.85
(i) Basic	3.04	9.05	14.85
(ii) Diluted	3.04	9.05	