

DATA PROTECTION ALSO DISCUSSED

PM Modi raises issue of AI misuse in meeting with Bill Gates



3RD BIGGEST MARKET IN THE WORLD

Carmakers end FY24 on a high; total volume tops 4.3 mn units



VOTING ON APRIL 3

Battle for Disney board seats heats up as votes come in



NEW DELHI, SATURDAY, MARCH 30, 2024

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IN THE NEWS

SHAPOORJI ARM AFCONS INFRA FILES IPO PAPERS

AFCONS INFRASTRUCTURE, THE construction arm of Shapoorji Pallonji Group (SP Group), has filed a draft prospectus with market regulator to raise upto ₹7,000 crore through an IPO, reports Rajesh Kurup. The firm intends to use the proceeds to pare debt and for its general capital expenditure needs, amongst others.

GREEN ENERGY CAPACITY PICKS UP AFTER FEW HICCUPS

THE FINANCIAL YEAR 2023-24 saw many reforms in the electricity sector with a major emphasis given on the extensive addition of renewable capacity and enhancing the energy storage systems, reports Arunima Bharadwaj.

HDFC BANK HIKES HOME LOAN RATE BY 10-15 BPS

HDFC BANK INCREASED its re-linked home loan interest rates by 10-15 basis points (bps). According to information on the bank's website, the home loan rate ranges from 9.05-9.80% per annum.

45-DAY PAYMENT RULE FOR MSMEs SET TO BEGIN

AS THE 45-DAY-PAYMENT rule favouring micro, small and medium enterprises (MSME) is all set to come into force from April 1, the units are generally upbeat, reports Geeta Nair.

TATA TECH, MAMAEARTH TOP NAMES Lock-in of ₹1.5 trn shares set to end

66 companies will see the end of lock-in period in the next four months

VIVEK KUMAR M Mumbai, March 29

AS MANY AS 66 companies will see the end of the lock-in period of their shares worth ₹1.48 trillion in the next four months. Market experts said this could lead to some selling pressure on these stocks.

Among the big names whose anchor and other investors will get an opportunity to exit include Tata Technologies, Mameearth-promoter Honasa Consumer, Cello World, and Jana Small Finance Bank, according to a report by Nuvama Wealth Management.

On April 1, the lock-in period of some shares of Global Surfaces, Sai Silks, JSW Infrastructure, Platinum Industries, and Exicom Technologies, will expire.

Deepak Jasani, head of retail research at HDFC Securities said that while there could be some selling across the counters where lock-in periods will expire, it may not impact the share price so much if the stock has performed well since its initial public offering (IPO).

As per the Securities and Exchange Board of India (Sebi) regulations, anchor investors have to hold at least 50% of the shares allot-



LOCK-IN PERIOD EXPIRY

Table with columns: Name of the issue, Issue size (₹ cr), Lock-in shares (mn). Rows include Tata Tech (3,000, 262), JSW Infra (2,800, 103), Bharat Highways INVIT (2,500, 83), Global Health (2,200, 54), IREDA (2,200, 1,478), Cello World (1,900, 124), Juniper Hotels (1,800, 11), Honasa Consumer (1,700, 158), Entero Healthcare (1,600, 3), 5 Star Business (1,600, 58).

Source: Nuvama Institutional Equities

ted to them in IPOs for at least 90 days. Similar restrictions are also placed on promoter shares in the IPO companies.

Continued on Page 10

Tax on overseas credit card spend unlikely from Monday

No word yet from poll-bound govt on April 1 notification

PRIYANSH VERMA, SACHIN KUMAR & KISHOR KADAM New Delhi/Mumbai, March 29

THE PLAN TO bring overseas credit-card spend above a threshold under the Liberalised Remittance Scheme (LRS) and a 20% tax-collected-at-source (TCS) is unlikely to be implemented from April 1, as the government is inclined to defer it again till the elections are over, sources from the government and banks told FE on condition of anonymity.

The roll-out of the decision, announced in May 2023 with an aim to put a lid on rising outward foreign remittances, was put in abeyance after it cre-

STATUS QUO

The roll-out of the decision, announced in May 2023, was put in abeyance after it created a flutter among Indians seeking to study abroad, and the HNI community

The proposals to expand the scope of LRS were first announced in Budget FY23

The government has also restored the limit of ₹7 lakh for overseas credit card spending (barring expenses on medical treatment and education) on which no TCS would be levied



The government's move followed a rising incidence of international credit card spend by Indians above the annual LRS limit of \$250,000 for an individual

ated a flutter among Indians seeking to study abroad, and the HNI community. The plan to postpone its implementation further is despite most banks having put in place the necessary IT infrastructure, as directed by the Reserve Bank of India.

The government's move followed a rising incidence of international credit card spend by Indians above the annual LRS limit of \$250,000 for an individual.

Continued on Page 10

E-tailing launch on GeM portal soon

MUKESH JAGOTA New Delhi, March 29

PROCUREMENT VIA GOVT E-MARKETPLACE 21 million Orders on GeM since start of FY17 ₹7.9 trillion Value of GeM transactions since inception

E-RETAILERS LIKE AMAZON and Flipkart may soon have a new competitor in the government e-Marketplace (GeM). The public procurement portal has doubled the business it facilitated in a year by processing orders worth over ₹4 trillion in 2023-24, and is now preparing to make itself available to

the general public for purchase of various goods and services. "That (consumer sales) is a very different ecosystem altogether. We will be

mulling over it. We are preparing for that kind of eventuality if the government so desires. If feasible, if practical we will do a small pilot in this area as well in the coming year if all the approvals are in place," chief executive office of GeM P K Singh said.

Continued on Page 10

Byju's investors reject olive branch, skip EGM

ANEES HUSSAIN Bengaluru, March 29

THE DISSENTING INVESTORS of Byju's - Peak XV Partners, General Atlantic, Chan-Zuckerberg Initiative and Prosus - on Friday rejected the olive branch extended by founder-CEO Byju Raveendran earlier during the day, to join the company's rights issue in the next 72 hours.

While Byju's concluded its extraordinary general meeting (EGM) to increase its authorised share capital with no objections raised on the resolutions, sources said that none of the four investors joined the proceedings, which lasted about half an hour.

However, some sources added that officials from the law firm Trilegal were present at the EGM to represent the investors.

Earlier, in the day, Raveendran, in a letter to shareholders, said that in response to the postal ballot announced on March 7, the company received more than 50% of votes in favour of increasing the authorised share capital.

"As you are aware, we closed the rights issue last month, which was a crucial step towards ensuring the sustainability and growth of our company in these challenging economic conditions. I am happy to inform you that, in response to the postal ballot

NOD TO RIGHTS ISSUE

Founder-CEO Byju Raveendran in a letter said, the company got more than 50% of votes in favour of increasing the authorised share capital

The EGM concluded with no objections for raising authorised share capital

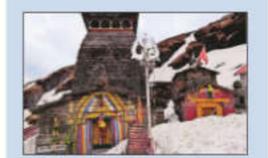
Sources said that officials from law firm Trilegal were present to represent the investors

Around 20 investors representatives attended, along with Think & Learn management

which was announced on March 7, we already got more than 50% votes to the increase in authorised share capital," Raveendran wrote. "From the very inception of this company, my vision has been to take everyone along, from one milestone to another.

Continued on Page 10

FE SPECIAL



A 1,000-km road trip to a temple, on a bike and a prayer

How to reach Tungnath (the world's highest Shiva temple) on a motorcycle.

MOTOBahn, P7

IT MAJOR TRAINS 350,000 EMPLOYEES IN GENAI

TCS opens its gates for 2024 grads

PADMINI DHURVARAJ Bengaluru, March 29

IN A GOOD news for freshers, the country's largest information technology services company, Tata Consultancy Services (TCS), has started the process of hiring engineers and others graduating in 2024.

The company has opened up its hiring portals for freshers across three different categories - Ninja, Digital, and Prime - with the Ninja category being offered a package of ₹3.36 lakh per annum for different roles, while the Digital and Prime categories will get ₹7 lakh and ₹9-11.5 lakh per annum, respectively. It has called applications from BTEch, BE, MCA, MSC and MS batch of 2024. The last day to apply is April 10 and tests will be held on April 26. However, the company has not specified how many it plans to onboard.

The recruitment announcement comes as a relief for students as numerous IT firms have frozen hirings due to poor demand from their clients. Separately, TCS also announced that it has trained 350,000 employees in generative AI skills.

FRESH TALENT The company has opened up its hiring portals for freshers across three different categories - Ninja, Digital, and Prime TCS had a target to recruit 40,000 freshers in the financial year 2023-24 Ninja category is being offered a package of ₹3.36 lakh per annum, while Digital and Prime will get ₹7 lakh and ₹9-11.5 lakh per annum respectively It has called applications from BTEch, BE, MCA, MSc and MS batch of 2024

The company, which had in January announced that 150,000 staffers are trained in the skill sets of what is said to be the biggest opportunity for IT services firms in the future, has now taken the number up to over half its employee base. In 2023, it had become the first technology company to create a dedicated business unit for AI and cloud to address the growing needs of customers for cloud and AI adoption. TCS'work till now includes application of GenAI to enhance customer experience for airlines featuring natural conversations with customers when their flights are delayed or cancelled, and alternative routing options. It has also tapped into GenAI capabilities to streamline and simplify the contract review process, including identification and validation of clauses, the company said.

Continued on Page 10

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# Economy

SATURDAY, MARCH 30, 2024

## IN THE NEWS

### TELCOS TO SUSPEND USSD-BASED CALL FORWARDING

**FE BUREAU**  
New Delhi, March 29

**PRIME MINISTER NARENDRA** Modi on Friday said there is a significant risk of misuse of a powerful technology like artificial intelligence (AI), especially when placed in unskilled hands.

While expressing concerns over deepfake technology, he said all AI-generated content should carry labeling and watermark for people's awareness.

The Prime Minister made these observations in a freewheeling conversation with Microsoft co-founder Bill Gates, who asked him about how India sees AI as it offers a huge opportunity, there are challenges as well.

In his reply, Modi said, "In the case of deepfakes, it is crucial to acknowledge and present that a particular deepfake content is AI-generated along with the mention of its source".

"The government needs to think about some dos and don'ts with regard to AI generated content, he said.

"In a vast democratic country like India, what if someone misuses deepfake and my voice, it can deceive people which will lead to widespread uproar," Modi added.

One of the use cases of AI, Modi touched upon was real-time translation of speeches in several languages.

With regard to regulations around AI, the government has ensured that it does not hamper innovation. Modi said he is excited about the use of technology in agriculture, education and health.

"One should compete with AI and ChatGPT and should strive to

### NON-FERROUS METAL DEMAND MAY REMAIN AT 10% IN FY25: ICRA

**DOMESTIC DEMAND GROWTH** for non-ferrous metals such as aluminium and copper is likely to remain at 10% in the next financial year, IcrA said on Friday. The apparent consumption growth for non-ferrous metals in the domestic market remained at 10-13% in the first nine months of the ongoing fiscal supported by the government's push on infrastructure development and high demand from renewables sectors and electric vehicles.

### JOYSHREE DAS VERMA TAKES OVER AS FLO PRESIDENT

**JOYSHREE DAS** VERMA took over as the 41st National president of FICCI Ladies Organisation (FLO), the oldest women-led and women-centric business chamber of South East Asia for 2024-25. She has been appointed by Israel as its Honorary Consul for Northeast India. Verma is also the Director of HR firm Kaapro Management Solutions.

### RVNL-SALASAR JV BAGS ₹60-CRORE PROJECT IN AFRICA

**A JOINT VENTURE** of state-owned RVNL and private steel player Salasar Techno Engineering has bagged a transmission project worth around ₹60 crore in central African nation Rwanda. The order has been secured from Energy Development Corporation (EDCL) and to be executed in 18 months, Salasar Techno Engineering Limited (STEL) said in a statement on Friday.

### IESA SIGNS MoU WITH BHUBANESWAR BODY FOR CLEANTECH

**INDUSTRY BODY INDIA** Energy Storage Alliance (IESA) on Friday said it has inked an initial pact with the Bhubaneswar City Knowledge Innovation Cluster (BCKIC) Foundation to promote cleantech, critical minerals and the energy sector in India. The partnership seeks to bolster regional influence and develop national and international competitiveness.

## ● ALL AI-GENERATED CONTENT SHOULD CARRY LABELING: PM

# Modi, Gates discuss tech; flag risks of misusing AI



Prime Minister Narendra Modi with Microsoft co-founder Bill Gates during a meeting at the latter's residence, in New Delhi on Friday

surpass its capabilities," he said, adding that AI should not be seen as a magic tool or something people should use out of their laziness to do some work.

Besides AI, Modi also touched upon democratisation of technology in the country and how India will lead the fourth industrial revolution.

On personal data protection and security, Modi said it remains a paramount concern, and India has a strong legal framework in place.

"We need to train the common man for clarity and quality of data. Data-owner must be informed

about the intentions behind data requests," Modi said.

"If the requester aims to monetise the data through agreements, a consent-driven approach should be adopted.

"The priority should be given for research," Modi added.

Gates praised the country's digital public infrastructure. He said, "India is not only adopting technology but leading the way".

To this, the PM said he believes in leveraging technology not just to enhance services but also to significantly improve the ease of living for citizens.

"We are committed to ensure that emerging talent from within the community can continuously contribute and enhance its value to foster trust in technology among people," Modi said.

Through the use of technology, the government is looking at modernising agriculture and also linking over 200,000 health centres to the best of hospitals so that quality treatment to the people can be provided.

The duo also touched upon the issue of climate change and advancements in renewable energy.

hit thermal sector intermittently and inadequate reservoir levels resulted in poor hydel power generation.

Despite an increase in the RE installed capacity, RE generation this fiscal up to February has remained low, registering a 2.1% decline at 333.6 billion units (BU), the data showed. The country's total power generation from April till date stood at 1,494.7 BU, down 1.5% from targeted 1,517.1 BU. The government has set an annual target of 1,535 billion units of electricity generation for FY24.

In 2023-24, hydel power generation has declined by 17%. "Going by the current reservoir level, hydel generation could remain subdued," said Vikram V, vice-president & Co-Group Head, corporate ratings, IcrA. "It also depends on how the monsoon plays. Due to El Nino, either the demand could be higher because of heatwaves or the hydel generation could be lower.

Further, to be able to achieve the government's ambitious target of 500 GW of RE capacity by 2030, an annual addition of 25 GW of RE capacity is required. Additionally, for the installed RE capacity to be operational without intermittency issues will require a proper storage system.

The power ministry took a step forward in this direction with the launch of Battery Energy Storage Systems scheme that envisages development of 4,000 MWh of projects by 2030-31, with a viability gap funding of up to 40% of the capital cost. It targets at achieving a levelized cost of storage ranging from ₹5.50-6.60 per kilowatt-hour, making stored RE a viable option for managing peak power demand.

Estimates by the CEA show that India requires 60.63 GW of energy storage capacity by 2030 including 18.9 GW of pump storage technology and about 41.65 GW of BESS.

While the RE installed capacity was able to register a healthy growth, the government had to cut down its target for thermal capacity to 7.16 GW from 14.72 GW projected earlier due to issues pertaining to execution of various thermal power projects.

During FY24, India added only 5.4 GW of thermal capacity, taking the total installed thermal capacity to 243.2 GW.

## ● FY24: THE YEAR THAT WAS

# Green capacity picks up, thermal pace below target

### The past year saw major reforms in electricity value chain

**ARUNIMA BHARADWAJ**  
New Delhi, March 29

**THE FINANCIAL YEAR** 2023-24 saw many reforms in the electricity sector with a major emphasis given on the extensive addition of renewable capacity and enhancing the energy storage systems.

More over, the year saw new plans for thermal capacity addition as India chose to rely on coal-based power to meet the rising electricity demand.

Much effort has been made to address the issues of delayed payments, helping reduce the outstanding dues of discoms to gencos substantially.

The renewable energy sector faced challenges in the first half of FY24, registering only a marginal increase in capacity addition at 6.6 giga watt (GW) against the annual target of 20 GW.

High solar module prices have weighed on investor sentiments. Of the total solar capacity that was added, the share of the residential sector was again low compared to the commercial and industrial installations.

However, the latter half of the fiscal year witnessed a rise in the solar installations as lower solar module prices helped developers complete their pending projects before the ALMM (approved list of models and manufacturers) deadline kicks in from March 31.

As a result, the country's total installed RE capacity reached 183.5 GW as of February against 122.1 GW in the same period last year, as per data from the Central Electricity Authority.

Of this, solar capacity accounted for 41.2% at 75.6 GW while small and large hydro accounted for 66.4% at 121.8 GW.

The country's rooftop solar capacity also increased to 3 GW this year from 1.8 GW in FY23.

During the current financial year, the country also saw a series of supply constraints in order to meet the peak demand. Low coal inventories

### The country's total installed RE capacity reached 183.5 GW as of February against 122.1 GW in the same period last year

RE capacity to be operational without intermittency issues will require a proper storage system.

Estimates by the CEA show that India requires 60.63 GW of energy storage capacity by 2030 including 18.9 GW of pump storage technology and about 41.65 GW of BESS.

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India's total thermal capacity as of Feb 2024 is 243.2 GW

## Firms protest minimal rise in drug prices

### NPPA order irks industry coping with high input costs

**MANU KAUSHIK**  
New Delhi, March 29

**THE DRUG PRICE** regulator National Pharmaceutical Pricing Authority's (NPPA) recent notification allowing price hike for essential medicines by a negligible amount (0.0055%) in FY25 has taken the industry by surprise.

The pharmaceutical companies are concerned as they face the double blow of high input costs and stringent price controls which is expected to put a pressure on their profit margins.

Since 2018, the price hikes for the National List of Essential Medicines (NLEM) has been in low single digit or less than 1%. In 2022 though, the NPPA allowed price rise of 10.76%.

NLEM, a category of medicines whose prices are capped by the government under the Drugs (Prices Control) Order (DPCO) 2013, accounts for about 20% market share of the overall pharma industry with a majority of the big companies being present in this segment.

### BITTER PILL



<sup>▲</sup>On April 3, 2023, NPPA reduced prices of 651 essential medicines by 16.62%, leading to an effective reduction of 6.73% on 651 medicines

Experts said that lower-than-expected price hikes can have implications for the patients as well.

"While an election-bound government doesn't want to increase prices of essential medicines for the benefit of the consumers, it's likely that some pharma companies could discontinue the production as these drugs become economically unviable," said an industry association member on condition of anonymity.

In 2019, for instance, NPPA used its emergency powers to raise the ceiling prices of 21 essential drugs by 50% after several com-

panies applied for the discontinuation of products due to high cost.

"In the short-run, pharma companies could face issues. But some of them will try to offset the effects by increasing the prices of other product categories, especially cosmeceuticals where there's no price monitoring from NPPA," said Hari Natarajan, founder & managing director, Pronto Consult.

The tight price control over the years has already resulted in a large number of drug companies shifting towards non-essential drugs market or stopping the promotion of essential drugs altogether.

Under the DPCO, 2013, the NPPA is mandated to review the list of essential medicines after every 5 years. It also has to recalculate the pricing of these medicines.

"Because of this rule, they had to reduce prices of 651 medicines last year. Now, the prices of some medicines have gone down so much that companies have to stop production. Taking into account these challenges, the government has formed a committee to review the old DPCO," said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance.

At the moment, some 400 molecules and 960 formulations are covered under NLEM.

The prices of non-essential drugs are also monitored by the government to ensure that the manufacturers of these drugs don't increase MRP by more than 10% annually.

Some experts said that the NPPA follows DPCO, 2013 which allows for price hikes in line with the changes in WPI index.

"The WPI rise has been minimal, which is why the NLEM prices have been kept at the same levels. We believe that most companies will be able to maintain the MRP for the next year," said Viranchi Shah, national president of Indian Drugs Manufacturers Association.

## MSMEs keep fingers crossed as 45-day payment rule kicks in

**GEETA NAIR**  
Pune, March 29

**AS THE 45-DAY-PAYMENT** rule favouring micro, small and medium enterprises (MSMEs) is all set to come into force from April 1, the units are generally upbeat.

A section of the MSME industry, however, sees the chances of large corporates reducing purchases from them to circumvent the rule. There are concerns over the possible loss of future orders, an industry source said.

On their part, large companies are unhappy about the new norm as it would disrupt their working capital and cash flows. The penalty (in the form of denial of tax deduction) for delayed payments would lead to their money getting blocked for more than a year.

When Section 43B(h) of the Income Tax Act comes into effect, companies have to make payments to MSME vendors within 45 days. If the payment is not made in the specified time, companies will not

be allowed to claim the deduction. The buyer will have to pay tax and the overdue amount is subjected to taxation. It will be reversed only after payments if and when payments are made.

Deepak Karandikar, president, Maharashtra Chamber of Commerce, Industries and Agriculture (MCCIA), an industry body in Pune, where there are 25,000 MSME units, says for the last 18 years the MSME sector has been flogged as nobody pays.

He said they have been bullied and made to bear the burden of working capital, forced to borrow at high interest rates from the market to keep their business afloat.

According to Karandikar, there are around 3.3 million manufacturing MSME units and the cumulative overdue payments would be around ₹10.7 trillion, with the public sector accounting for 69% of the dues.

He worries about the status quo remaining unchanged and companies opting to pay tax. The biggest beneficiary would be the govern-



### NEW NORMS

- Large companies are unhappy about the new norm as it would disrupt their working capital and cash flows
- The penalty (in the form of denial of tax deduction) for delayed payments would lead to their money getting blocked for more than a year
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- It will be reversed only after payments if and when payments are made

ment as they are likely to see buoyancy in tax collection, he adds.

SMEs are caught in a catch-22 situation, says H P Srivastava, vice chairman of the Deccan Chamber of Commerce, Industries and Agriculture. Steps taken to address delayed payments could end up hurting their business as companies could avoid buying from this segment and look for alternatives and this would defeat the whole purpose of addressing problems of

the sectors, warns Srivastava. If it is a product that can be easily replaced and sourced from other suppliers, companies could opt for that, Srivastava said. The machinery to recover payments and penal interest needs to be strengthened as it was very cumbersome and time-consuming with tens of thousands of cases pending and no time-bound disposal of cases, he suggests.

Anil Mittal of the Vasant Group says the buzz around the payment rule change has already led to some positive outcomes in the form of reduction in time taken for payments coming from 80-90 days earlier to around 65-70 days.

everyone time to streamline processes and adapt to the new regime, or else the system would get stressed. Mittal expects the implementation to be difficult for everyone in the ecosystem.

Rajeev Bhagwat, CEO, Delaval Flow, said the general mood among industry peers was that they would look to reduce the sourcing from small and micro enterprises to the extent possible and go to the small units only if there was no other suitable supplier. This could defeat the whole purpose of helping small and micro units, he says. His company depended on small suppliers for around 65% of their supplies. According to Bhagwat, the company and their suppliers should have been able to operate their business based on their contracts, and only if they default and fail to honour the contract, should the new rules come into play. The 45-day schedule was arbitrary, especially as the turnaround time was longer and the average payment

cycle is 110-115 days, he adds.

Pradeep Bhargava, who has led multiple manufacturing companies, says larger companies cannot buy from each other. "To avoid payment within 45 days, you cannot run away from the fact that those items are ultimately made and supplied by small and medium enterprises. Certain goods are optimally made only by SMEs," Bhargava said.

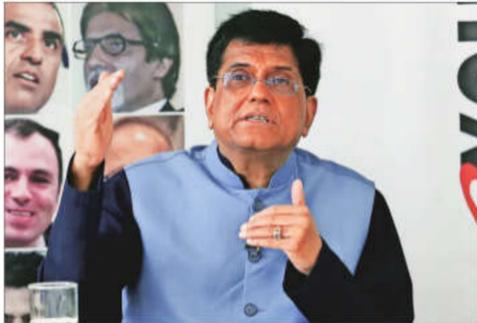
"Bringing in intermediaries will only transfer the responsibility of payment to the third party and this is not a sustainable option," warns Bhargava. He wonders how long their alternative suppliers will be able to do this and expects any shift to alternative vendors to be a short-term move. According to him, the large OEMs such as Tata Motors, Bajaj Auto and the Mahindra Group are among those making timely payments and adhering to the schedule, but the tier-1 and 2 companies and the Indian-MNC JVs blatantly flouted the rules.

# India potential superpower, will seal FTAs on our terms: Goyal

EXPRESS NEWS SERVICE  
Mumbai, March 29

INDIA IS A potential superpower and would not rush into closing Free Trade Agreements (FTAs) unless these are on New Delhi's own terms, said Piyush Goyal, Union Minister of Commerce and Industry, Consumer Affairs and Food & Public Distribution, and Textiles.

Responding to a question at *The Indian Express*'s Idea Exchange (a detailed transcript will be published Monday) on FTA talks between India and the UK, and the failure of the two countries to reach a consensus ahead of 2024 Lok Sabha elections, Goyal said, "India now is not the India of 2009 or 2010... The Modi government goes about FTA negotiations very cautiously, with a great deal of stakeholder consultations, and negotiates very hard from a position of strength. The world today



Union commerce minister Piyush Goyal said 'India now is not the India of 2009 or 2010'

knows that when you negotiate with India, you're negotiating with a \$35 trillion economy, not a \$3.5 trillion economy. In an FTA, one has to do crystal gazing and see what is good for the country over the next 20-30 years. These are long sustaining agreements and unless we get that on our terms, we don't rush into closing any FTA negotiation."

Pointing out that negotiations are confidential, Goyal said one small item or many items could hold back an agreement. "But we are okay with it. The country's farmers, fishermen, MSMEs have to be protected, domestic manufacturing has to have a level playing field, and there has to be transparency on both sides in how countries operate. We have to ensure that we do not allow people to come in from unfriendly countries through the backdoor. So, many significant issues have to be bal-

anced in a larger perspective," he said.

Goyal, who is set to contest the 2024 Lok Sabha elections from Mumbai North constituency, and holding daily meetings in the area, said that he aimed to make the area slum free and significantly enhance the quality of municipal schools.

"I've been toying for many years with an idea of how to make the country slum-free. And now that I get an opportunity to represent an area, it will be a good 'laboratory' for me to see how we can work to make that entire area slum-free."

And I think one of the ways will be getting more and more people to work in the spirit of cooperatives, rather than being always dependent on real estate builders, and the big guys to come in and solve this problem."

On public education, he said, "Through digital connect technology, I'll be able to pick up the entire municipal school infrastructure and bring them to a stage where they also get the same quality of education that a student gets at a private school."

# Diversified investment strategy can minimise risk

HITESH VYAS  
Mumbai, March 29

THE GOVERNMENT FRIDAY advised investors to diversify, although it said investment across different assets could only help minimise risks and not completely eliminate negative returns.

The advisory, posted as a "reality check" on X, was issued by Investor Education and Protection Fund Authority (IEPFA), which comes under the Ministry of Corporate Affairs. The post was also shared by the Ministry of Finance.

Investors should keep reviewing their financial plans to align with their financial goals, the Ministry said. "#Diversification is about spreading your investments across different assets to reduce risk, not eliminating it entirely. Stay informed and make smart investment decisions," read the post by IEPFA.

The message said a diversified investment strategy can mitigate certain risks, it cannot completely eliminate the potential for negative returns.

# Stock holding limits for wheat to lapse tomorrow

SANDIP DAS  
New Delhi, March 29

IN ANTICIPATION OF a robust harvest and heightened procurement, the government has decided against extending stock holding limits imposed on wheat beyond March 31.

However, the food ministry through a communication has asked traders, wholesalers, and big chain retailers to declare wheat stock on a weekly basis from April 1 on its portal.

The decision according to the ministry is aimed at managing the overall food security and to prevent hoarding and unscrupulous speculations. The holding limits were imposed in June last year; such a step was previously taken in 2008.

Last month to improve supplies of wheat and prevent its hoarding, the government had halved the earlier stock holding limits of the grain for traders, wholesalers, big retailers and processors.

The wheat stock holding limits were revised downwards to 500 tonne from 1,000 tonne for traders and wholesalers. For big chain retailers, the wheat stock limit had been reduced to 500 tonne at

## MANAGING FOOD SECURITY

■ The food ministry through a communication has asked traders, wholesalers, and big chain retailers to declare wheat stock on a weekly basis from April 1

■ Last month, the govt had halved the earlier stock holding limits of the grain for traders

■ Wheat stocks in the central pool fell to a 16-year low of 7.71 million tonne (MT) on Wednesday due to low procurement for the last two years



all their depots from 1,000 tonne. Earlier the government has made it mandatory for the declaration of rice across categories.

Meanwhile, wheat stocks in the central pool fell to a 16 years low of 7.71 million tonne (MT) on Wednesday due to low procurement for the last two years and aggressive selling of grain in the open market by Food Corporation of India (FCI) this fiscal.

Sources told FE that the wheat stock is likely to be precariously close to the buffer of 7.46 MT for April 1. The last time wheat stocks were below the current levels was back in 2008. It had then dropped to

5.8 MT on April 1. Retail inflation in wheat declined further to only 2% in February from 12% in July, 2023 on year because of improvement in supplies due to record offloading of 9.6 MT of wheat by FCI in the current fiscal.

Meanwhile, the government's wheat procurement drive by agencies for 2024-25 rabi marketing season (April-June) has commenced early in Rajasthan and Madhya Pradesh.

So far 0.16 MT of wheat has been purchased from farmers in these two states. While in the previous years, procurement of grain used to be marginal in March.

# Days before SC scrapped scheme, govt cleared printing of 10,000 poll bonds

RITU SARIN  
New Delhi, March 29

THREE DAYS BEFORE the Supreme Court struck down the electoral bonds as unconstitutional, the Finance Ministry had given final approval for the printing of 10,000 electoral bonds each of ₹1 crore by the SPMCIL (the Security Printing and Minting Corporation of India).

And it was on February 28, a fortnight after the Supreme Court order, that the Finance Ministry told State Bank of India to "immediately put a hold" printing of the bonds.

This has been revealed in file notings of correspondence and emails exchanged between the Finance Ministry and SBI obtained by *The Indian Express* under the Right to Information Act. These records also reveal that the SPMCIL had already printed — and dispatched to



the SBI — 8,350 bonds.

In all, 22,217 electoral bonds were redeemed since the inception of the scheme. The BJP redeemed ₹8,451 crore; Congress ₹1,950 crore; Trinamool Congress ₹1,707.81 crore and BRS ₹1,407.30 crore.

The instructions to stop the printing went out in a trail-mail titled "Hold on Printing of Elec-

toral Bonds — Electoral Bond Scheme 2018" dated February 28 from SBI to SPMCIL.

The SBI's Assistant General Manager of its Transaction Banking Department wrote:

"We have acknowledged the receipt of 4 boxes of Security forms of Electoral Bonds containing total 8,350 Bonds email dated 23.02.2024... As in the light of judgment given

by the Honourable Supreme Court we request you to put a hold on the printing of the remaining 1,650 Electoral Bonds for which approval had been given via Budget Division Letter dated 12.01.2024."

A note dated February 27 had put on record that the order was for printing 400 booklets and 10,000 Electoral Bonds and that the approval of the "Government of India" for placing the order to SPMCIL was finally given on February 12.

Another mail went out the same day from the Finance Ministry's Budget section to the SBI and others in the Ministry asking that the "State Bank of India is requested to kindly communicate immediately to SPMCIL to put a hold on the printing of the remaining 1,650 Electoral Bonds for which approval had been given."

# E-registration of sugarcane farmers in Maha, Karnataka from 2024-25

SANDIP DAS  
New Delhi, March 29

FOR REALISTIC ASSESSMENT of sugar production in advance, the food ministry will initiate online registration of sugarcane farmers in key producing states of Maharashtra and Karnataka from 2024-25 season (October-September).

Sources told FE, the state-specific portal would register farmers' details and mills who are going to buy sugarcane so that a real-time sugar output could be projected well in advance. A food ministry official said farmers' registration would help the government to estimate output and assess supplies in advance.

Currently, Uttar Pradesh has an online enterprise resource planning (ERP) system for managing the sugar production and supply to factories through the mobile app e-Ganna. The app has been created for approximately 4 million sugarcane farmers in the state. The dedicated web portal integrates over 50 sugar mills and automates the entire receipt or 'Parchi' distribution



system for the farmers, according to an official.

"Once we register, sugarcane farmers and mills in three key states, the advance projection of production and supplies would be more robust," the official said.

Meanwhile, according to the government assessment, current year's sugar production (2023-24 marketing year) is estimated in the range of 33 - 33.5 million tonne (MT) which includes 1.7 MT of sweetener allocated for ethanol produc-

tion via sugarcane juice and B-heavy molasses. The domestic sugar consumption is estimated around 27 MT.

The sugar output for 2022-23 season at 37.3 MT, which includes diversion towards ethanol production.

However earlier this month, the industry body the Indian Sugar Mills Association (ISMA) had projected the country's gross sugar production in the 2023-24 (October-September) at 34 MT, an upward revision of 3% compared to

previous projection. According to an ISMA note, sugar production till March 15, 2024 in the current sugar season reached 28.07 MT, against 28.26 MT produced last year on the corresponding date. Number of operating factories according to the trade body were 371 this year against 325 mills which operated last year, it stated.

The food ministry had directed all sugar mills and distilleries to stop using sugarcane juice for production of ethanol in order to ensure adequate supply of sweetener for domestic consumption.

Food ministry officials said they are reviewing sugar production periodically to explore the possibility of allocating additional volume of sugar for ethanol production.

In the 2022-23 season, the country has achieved 12% ethanol blending in petrol, producing 5 billion litres of ethanol.

# US continues to raise concerns with India over certain IT hardware goods: Report

PRESS TRUST OF INDIA  
New Delhi, March 29

THE US ON Friday said it has raised concerns with India regarding the import regime of certain information and communications technology products, including laptops, and tablets, amid New Delhi's decision to restrict inbound shipments of such products.

At present, an authorisation is needed for importers of certain IT hardware goods into India.

The USA's National Trade Estimate Report on Foreign Trade Barriers 2024 also said American exporters have raised concerns over the lack of prior stakeholder consultations on the issues.

"The United States continues to monitor implementation and to raise concerns with India (on this)," it said.

The report alleged that the "opaque and unpredictable" nature of India's application of quantitative restrictions has affected the ability of US exporters to access the market.

"The United States continues to raise this issue, along with other trading partners, at the WTO (World Trade Organisation)," it said, adding that the US government continues to press the Indian government, including through the TPF (trade policy forum), to provide greater access to the Indian dairy market.

India lacks an overarching government procurement policy and, as a result, its government procurement practices and procedures vary among different ministries within the central government.

On intellectual property rights, it said America and India continue to engage on a range of IP challenges facing US companies in India with the intention of creating stronger IP protection and enforcement in India.

On the services sector, it said India maintains an "uneven" playing field in the insurance market.

It added that the US has continued to raise concerns relating to informal and formal policies with respect to electronic payments services that appear to favour Indian domestic suppliers over foreign suppliers.

On telecom services, it said the US continues to encourage India to adopt an "open skies" satellite policy to allow consumers the flexibility to select the satellite capacity provider that best suits their business requirements and to promote market access for foreign satellite service providers.

## L&T Finance Holdings Limited

(Erstwhile, L&T Finance Ltd under The Scheme of Amalgamation by way of merger by absorption with L&T Finance Holdings Ltd w.e.f. Dec 4<sup>th</sup> 2023)  
Registered Office: L&T Finance Holdings Limited, Brindavan Building, Plot No. 177 Kalina, CST Road, Near Mercedes Showroom, Santacruz (East), Mumbai 400 098  
CIN No.: L67120MH2008PLC181833  
Branch office: Noida



## DEMAND NOTICE

**Under Section 13(2) of Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 (Herein after referred to as The Act)**  
We have issued Demand Notice under Section 13(2) of the Act to you all (Borrower/s, Co-borrower/s & Guarantor/s) through Registered Post Acknowledge Due, as you have defaulted in payment of interest and principal installments of your loan account, and have failed and neglected to clear the said outstanding dues. As a result, the loan account has been classified as Non-Performing Asset (NPA) in the book of account in accordance with the directives relating to asset classification issued by the Reserve Bank Of India. The Notice has been returned as "undelivered" and therefore we are now issuing this notice to you all under 13(2) of the Act and hereby calling upon to repay the amount mentioned in the notice appended below to the L&T Financial Services. (Erstwhile, L&T Finance Ltd under The Scheme of Amalgamation by way of merger by absorption with L&T Finance Holdings Ltd w.e.f. Dec 4<sup>th</sup> 2023) within the period of 60 Days from the date of this Paper Notification together with further interest and other charges from the date of Demand Notice till payment or realization. In case you are not discharging your liabilities under the terms of this notice, we shall be constrained to exercise all or any one of the rights conferred under Section 13(4) or Section 14 of the Act. "This is without prejudice to any rights available to us under the Act and/or any other law in force from time to time."

Loan Account Number	Borrower/s & Co-borrower/s Name	Demand Notice date / NPA date / Outstanding Amount		Description of the Immovable Property (Mortgaged)
		NPA Date	Outstanding Amount (₹) As On	
H139542409211 21437 & H139542409211 21437L	1. Yogesh Kumar 2. Supriya Garg	Demand Notice date: 15/03/2024 NPA date: 31/01/2024	Rs. 30,79,268.28/- (Rupees Thirty Lacs Seventy Nine Thousand Two Hundred Sixty Eight and Twenty Eight Paise Only) as on date 06/03/2024	SCHEDULE - I All The Piece And Parcel Of The property Address: Apartment / Unit No Ap0g28001, Flat No G-2801, Admeasuring 995 Sq. Ft. On The Tower No. 0g, 28th Floor Of The Building Known As Ajnara Panorama Situated At Plot No Gh-04, Sector-22a, Gautam Budh Nagar, Yamuna Expressway, Greater Noida, Uttar Pradesh, 201310
H012922808210 60125 & H012922808210 60125L	1. Emamuddin Ansari 2. Gulshan Ara	Demand Notice date: 15/03/2024 NPA date: 31/01/2024	Rs. 28,98,715.35/- (Rupees Twenty Eight Lacs Ninety Eight Thousand Seven Hundred Fifteen and Thirty Five Paise Only) as on date 07/03/2024	SCHEDULE - I All the piece and parcel of the Property Address: Apartment / Unit No Apvc028008, Flat No Stc-2808, Admeasuring 700 Sq. Ft. On The Tower No. Vc, 28th Floor Of The Building Known As Ajnara Panorama Situated At Plot No Gh-04, Sector-22a, Gautam Budh Nagar, Yamuna Expressway, Greater Noida, Uttar Pradesh, 201310
H153681609210 34100 & H153681609210 34100L	1. Arun Kumar 2. Sachin Kumar	Demand Notice date: 15/03/2024 NPA date: 31/01/2024	Rs. 39,01,955.99/- (Rupees Thirty Nine Lacs One Thousand Nine Hundred Fifty Five and Ninety Nine Paise Only) as on date 07/03/2024	SCHEDULE - I All the piece and parcel of the Property Address: Unit No Ap0b026006, Flat No B-2606, Admeasuring 1195 Sq. Ft. On The Tower No. B, 26th Floor Of The Building Known As Ajnara Panorama Situated At Plot No Gh-04, Sector-22a, Gautam Budh Nagar, Yamuna Expressway, Greater Noida, Uttar Pradesh, 201310

Date: 30.03.2024  
Place: Noida

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Authorized Officer  
For L&T Finance Holding Limited

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# Companies

SATURDAY, MARCH 30, 2024

## IN THE NEWS

### FORCE MOTORS TO SHUT DOWN TRACTORS BIZ

**FORCE MOTORS ON Friday said it will exit tractors and connected activity business at the end of the fiscal. The board of directors of the company, at its meeting on Friday, decided to close the line of business consisting of manufacture and dealing in agricultural tractors and connected activity from the close of 2023-2024, Force Motors said in a regulatory filing.**

### ADANI GREEN STARTS OPS AT 775 MW GUJ SOLAR PROJECTS

**ADANI GREEN ENERGY on Friday announced the beginning of the operation of its 775 megawatt solar power projects in Khavda, Gujarat. The capacities have been operationalised after securing relevant clearances, Adani Green Energy said in a filing.**

### ATMA ELECTS CEAT'S MD ARNAB BANERJEE AS NEW CHAIRMAN

**AUTOMOTIVE TYRE MANUFACTURERS' Association (ATMA) on Friday said Arnab Banerjee, MD & CEO of CEAT, has been elected its new chairman. Banerjee was elected at the managing committee meeting of the association held on Thursday evening, a statement said.**

### KADAM REAPPOINTED AS MD & CEO OF SCHAEFFLER INDIA

**GERMAN AUTO PARTS maker Schaeffler on Friday said its board has approved the reappointment of Harsha Kadam as the MD and CEO of its India arm for a period of three years, effective October 1, 2024. Kadam was appointed as the MD and CEO of the company in October 2019 for five years.**

### STARBURST COLLABORATES WITH IIM MUMBAI

**EUROPEAN ACCELERATOR STARBURST has formed a strategic collaboration with the Indian Institute of Management-Mumbai for promoting aerospace, new space, and defence startups in India.**

### ZF RANE AUTOMOTIVE INDIA BUYS TRW SUN STEERING WHEELS

**AUTO COMPONENTS MAKER ZF Rane Automotive India on Friday announced the acquisition of steering wheels manufacturer TRW Sun Steering Wheels for an undisclosed sum.**

FE BUREAU & AGENCIES

## ● TOTAL PV VOLUMES SET TO CROSS 4.23 MILLION UNITS

# Carmakers end FY24 on a high

**FY25 likely to see single-digit growth on high base, loan rates**

**SWARAJ BAGGONKAR**  
Mumbai, March 29

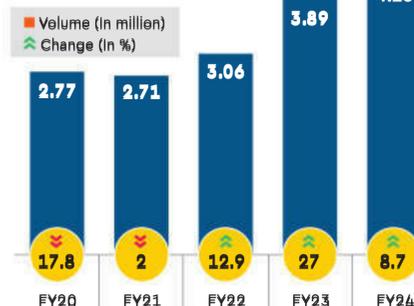
**CLOCKING A RECORD** 1 million sales every quarter, the passenger vehicle (PV) industry is set to end FY24 on a robust note with total volumes of over 4.23 million units, making the country the third-biggest market in the world.

With an average of one new launch every week across segments and price points, including new variant additions, Indian car buyers saw around 60 product introductions during the fiscal. Almost all of these launches carried a price tag north of ₹10 lakh, further highlighting the shift in consumer choice in a market long regarded as price-sensitive.

Shashank Srivastava, senior executive officer, marketing and sales, Maruti Suzuki said: "The PV segment will most likely end March at 375,000 or so, against 336,600 of last year in the same month. With that, the year will close at 4.23 million against 3.89 million units."

The growth of nearly 9% in FY24 comes on the back of two back-to-back strong growth years. The industry had clocked a 27% and 13% rise in volumes in FY23 and FY22, respectively. Retail volume (actual purchases

### IN TOP GEAR



made by customers) is expected to be around 4.1 million units.

A stand-out aspect of the PV industry's performance for the year was that every month, volumes recorded were the highest-ever. It will also be the year when, for the first time, sports utility vehicles (SUVs) and multi-purpose vehicles (MPVs) would have breached the 50% market share mark.

"The year started with a large number of pending bookings with many models being on waiting because of shortage in semiconductor availability. After July, the chip availability got better and supply constraints eased. Replacement buying, which had come down during the Covid years, went up in FY24," Srivastava added.

Hyundai Motor India (HMI), the country's second largest PV maker, is set to end the year with a growth of 8% year-on-year, clocking volumes of 614,000-615,000 units. The Korean heavyweight, which had previously exited the entry car segment, saw demand for its SUVs like Creta, Exter and Venue shoot up significantly.

Tarun Garg, chief operating officer, HMI, said: "Hyundai will close the year with 63% contribution of SUVs, whereas the industry will close with 53% contribution. During the year, India's consumer aspiration was very well-reflected by the car market, where the compact car share dropped and demand for feature-rich, powerful SUVs went up."

Market watchers and carmakers, however, predict that the industry

will not be able to match up FY24's growth in the next fiscal, given the high base of the year and also due to other factors such as auto loan interest rates.

"Growth is projected to be in low single digit because of a high base and also because of the inflation rate being sticky. Repo rate has not been reflected in auto loan rates yet and this will begin to be seen in FY25," Srivastava added.

However, a key differentiator in FY25 would be the focus on electric vehicle (EV) launches. At least 10 EV launches are in the pipeline for FY25 from the likes of Tata Motors, JSW MG, Maruti Suzuki, Kia, Volkswagen, and Mahindra.

FY24 saw just two launches in the non-luxury space.

## VC funding at normal levels: Vertex Ventures

**AYANTI BERA**  
Bengaluru, March 29

**VENTURE CAPITAL FUNDING** may have come down from the highs seen in 2021, but the current levels are 'normal', Piyush Kharbada, general partner at Vertex Ventures Southeast Asia and India, said. The bigger problem, according to Kharbada, is the mismatch between the expectations of startups and venture capitalists.

"While people are trying to raise, it's not yet easy to invest at the stage they are trying to raise. For example, they haven't figured out even early product market fit for a Series A or unit economics in depth for a Series B," Kharbada told FE. "We are trying to build relationships with companies but not really getting the sort of right set of opportunities. There's still a little bit of expectation mismatch in the market," he added.

Vertex Ventures Southeast Asia and India is one of the six major funds in Vertex's global network of venture capital funds, where the anchor investor is Vertex Holdings — a wholly-owned subsidiary of Singapore's Temasek Holdings. In India, the firm runs its fifth fund of \$541 million and has so far invested in companies such as Licious, Kuku FM, Nium, and is a former investor of FirstCry.

The fund, which aims to make six-eight investments a year, usually cuts cheques of around \$2-12 million for seed to Series B startups, largely in the consumer, fintech and enterprise software-as-a-service (SAAS) sectors. It is also bullish on local B2B platforms and marketplaces, and has invested in on-demand manufacturing solutions platform Karkhana.io.

Within fintech, Kharbada expects new forms of lending to grab the spotlight going ahead. "Ten years ago, supply chain financing or vendor financing was only done by banks or

### INVESTING IN INDIA

■ Vertex Ventures Southeast Asia & India one of six major funds in Vertex's global network

■ Anchor investor is Vertex Holdings, a subsidiary of Singapore's Temasek Holdings

■ The company runs its fifth fund of \$541 mn in India

**PIYUSH KHARBADA**, GENERAL PARTNER AT VERTEX VENTURES SOUTHEAST ASIA & INDIA

**WHILE PEOPLE ARE TRYING TO RAISE (FUNDS), IT'S NOT YET EASY TO INVEST AT THE STAGE THEY ARE TRYING TO RAISE**

large corporations. Now, smaller corporates are getting supply chain financing done via some of these smaller platforms. Over the next 10 years, this market will expand with more GST and e-way bills data. There is an insatiable appetite for this kind of credit in our country," he added.

As for evolving patterns of consumption in India, Kharbada noted that consumption baskets are shifting faster than ever before. "So, you can't have a hero product that will sustain for a very long period of time. If brands are not able to change their product SKUs, we don't know how would they succeed. There is now a much faster and shorter lifespan for a product in the mind of a consumer."

## Ahead of polls, experts urge EC to check GenAI misuse

**JATIN GROVER**  
New Delhi, March 29

**AHEAD OF THE** Lok Sabha elections, policy advocacy groups such as the Internet Freedom Foundation (IFF), the Software Freedom Law Center (sfcl), Access Now, and some independent experts, have urged the Election Commission (EC) and social media intermediaries to take strict steps to curb the menace of misuse of generative AI and manipulated media.

In a joint letter, the policy groups urged the EC to direct intermediaries and platforms such as X, Google, Meta, Snap and OpenAI to have internal processes in place to implement reasonable, proportionate and effective mitigation measures.

"Intermediaries and platforms must set up an internal taskforce for elections-specific risk mitigation measures. The team should cover areas relating to cybersecurity, threat disruption, content moderation and disinformation," the groups said in letters to the EC and platforms.

Besides rolling out fact-checking labels and internal taskforce, the platforms have been urged to implement measures such as media literacy initiatives for users, providing users access to information sources, details about electoral process, distinguishing between AI-generated and normal content, among others.

"Such measures are essential to ensure that elections in India remain

### CURBING 'FAKE' CONTENT

■ Policy groups and independent experts have written a joint letter to the Election Commission of India

■ Urge Intermediaries, platforms to set up internal taskforce for elections-specific risk mitigation measures

■ Seek steps such as giving users access to info sources, distinguishing between AI-generated and normal content

■ Internet Freedom Foundation, Software Freedom Law Center, Access Now among groups seeking EC help

free from manipulation, thereby upholding democratic principles," the letter said.

As per IT rules, intermediaries are required to take all reasonable measures to remove or disable access to content such as misinformation, involving impersonation, sexual abuse, deepfakes, among other illegal content, hosted, published, and transmitted on their platforms, within 24 hours of receiving a complaint.

"In the face of this growing concern, we call up on X, Meta, Google, Snap, OpenAI, to take immediate and decisive action to ensure that the policies and practices robustly counter the menace of deepfakes, generative AI, and manipulated media content," the groups said.

Some social media platforms have

recently announced measures to curb the spread of misinformation during the election season. Earlier this month, Google said its GenAI platform Gemini will have restrictions on responses for some types of election-related queries. With its ads policies, Google said it is prohibiting the use of deepfakes or doctored content that can lead to user harm.

YouTube now also requires creators to disclose when they have created AI-generated, altered or synthetic content. Meta said, over the years, it has rolled out transparency tools for ads about social issues, elections or politics and developed comprehensive policies to prevent election interference and voter fraud, and built the largest third-party fact-checking programme.



### Akasa begins overseas ops, flies to Doha

**PRESS TRUST OF INDIA**  
Mumbai, March 29

**DOMESTIC CARRIER AKASA AIR** has commenced its international operations with its inaugural overseas flight departing from Mumbai to Doha, Qatar.

In a statement on Thursday, the airline said it has been granted traffic rights for three other international destinations — Kuwait, Jeddah, and Riyadh. Akasa will be rapidly expanding its global footprint in the coming months, it said.

Further, the airline said with its conveniently timed flight schedule, travellers from other domestic cities such as Ahmedabad, Goa, Varanasi, Lucknow, Bengaluru, Kochi and Delhi will also have multiple connecting options for travel to and from Doha via Mumbai.

Domestically, Akasa operates from a host of cities, including Mumbai, Ahmedabad, Bengaluru, Chennai and Kochi, among others.

## Zee halves workforce at Bengaluru tech centre

**RAJESH KURUP**  
Mumbai, March 29

**ZEE ENTERTAINMENT ENTERPRISES (ZEEL)** has slashed workforce at its technology and innovation centre (TIC) in Bengaluru by 50%, as part of its plans to streamline and drive growth.

The overhaul is as per the guidance of the board. However, the number of employees terminated were not immediately disclosed.

Going forward, TIC will maintain a sharper focus on enhancing the overall content creation, distribution and monetisation process by utilising technology-led tools. This will help it gain "deeper insights" into consumer preferences, Zee said in a statement.

"The core and streamlined team at TIC will now only focus on enabling and empowering us in this process of content creation, distribution and monetisation," Zee managing director and CEO Punit Goenka said.



Zee MD and CEO Punit Goenka

The company's management, chaired by R Gopalan, has commenced a frugal approach, optimal utilisation of resources, and sharper focus on quality content as key tenets.

Zee had recently announced a realignment of its revenue vertical, which is now being directly driven by Goenka. It is taking concerted efforts to achieve a streamlined structure and optimise resource utilisation for improved efficiencies to enable long-term growth, the company said.

## ● CHRISTOPHER HARTLEY, CHIEF EXECUTIVE OFFICER, GLOBAL HOTEL ALLIANCE

# 'We are open to tie-ups with an Indian airline, bank'

With 13 hotels in India, including 11 under The Leela Palaces, Hotels and Resorts, and one Araya and Oaks, the world's largest alliance of independent hotel brands—Global Hotel Alliance (GHA)—is looking to leverage the growing travel economy in the country. The UAE-headquartered player saw total revenues from its India alliance brands surge to \$68 million in 2023, a 41% year-on-year rise. **Christopher Hartley**, chief executive officer, GHA, spoke with **Vaishali Dar** about changing travel preferences, unique benefits of loyalty programmes, and why India is one of the world's fastest-growing travel markets. Edited excerpts:

After 17 years of collaboration with Leela Hotels and Resorts in India, are you looking at any new brand partnerships? Global Hotel Alliance will need to expand to be able to fully leverage the growing travel economy in India. With 13 hotels here already, we anticipate more brands joining us in the near future. We will seek brands that are present in prominent locations, where either we currently lack presence or in major cities where the market can easily absorb multiple hotels, like we have in Singapore and London.

We aim to broaden our segment base as well, including 4-star (upscale) hotels as well as luxury resorts that integrate wellness, adventure, exploration, and leisure, catering to the international inbound audience. Our partner, Minor Hotels, is also keen on expanding their footprint, and adding to their Oaks Hotel, there is the upcoming Anantara Jaipur Hotel later this year.

How much potential do you see in the Indian market?

Projections indicate that international travel from India will match the outbound levels of China in the next 15 years, which could represent as many as 100 million outbound trips by 2040. Currently, we have 540,000 GHA Discovery members residing in India, reflecting a 21% annual growth over 2023, and our short-term goal is to reach 1 million.

Acknowledging the untapped potential in India, we are collaborating with The Leela Palaces, Hotels and Resorts to explore opportunities for alignment. Partnering with a major Indian airline would present a promising prospect. Extending the GHA Discovery status through collaboration

with a local bank is something that has been successful in other markets.

How relevant are alliances like yours and what tangible benefits can they offer hotel brands?

As the world's largest alliance of independent hotel brands, we have 40 independent member brands, representing 800 hotels, all of which participate in our multi-brand loyalty programme, GHA Discovery. Through membership in GHA, brands expand their global reach, drive incremental revenue, and reduce dependence on third-party channels, all while maintaining management independence and individual positioning.

In 2023, every key performance metric hit an all-time high. The total room revenue of the GHA Discovery loyalty programme, shared by

all brands and their collective 800 hotels, reached \$2.3 billion, surpassing 2022 by more than \$1 billion. This reflects the growth and engagement of the loyalty member base, which crossed the 25-million mark in 2023. Repeat stay revenue surpassed the billion-dollar mark for the first time, increasing 60% year-on-year to \$1.4 billion, while hotel cross-brand revenue jumped 71% to \$289 million, demonstrating GHA Discovery's successful loyalty model.

What is your company's USP? How are you different?

GHA stands out as a younger and smaller collective, emphasising the luxurious essence of our brands. With our portfolio of 800 hotels, we offer a diverse range of brands, blending local charm like The Leela Palaces, Hotels and Resorts in India or Kempinski Hotels which has over 100 years of history in Germany, or the

**INTERNATIONAL TRAVEL FROM INDIA WILL MATCH THE OUTBOUND LEVELS OF CHINA WITHIN THE NEXT 15 YEARS, WHICH COULD REPRESENT AS MANY AS 100 MILLION OUTBOUND TRIPS BY 2040**

Lungarno Collection in Italy, owned by the Ferragamo family. This sets us apart from competitors like Marriott or Hilton, whose brands lack distinctiveness.

Furthermore, our GHA Discovery rewards currency, which is only two years old, diverges from traditional points programmes, offering flexibility and transparency. Unlike programmes that simply accumulate points for free nights, our currency can be converted to any currency and used like a cash card worldwide, with the convenience of payment at checkout.

What, according to you, are the top markets in terms of global tourism and where have you generated the highest revenue from stays made with GHA Discovery members? Where does India stand?

US and UK travellers stay and spend most of their time overseas. The US (\$205 million) and the UK (\$111 million) were the top feeder markets for international stays at GHA properties in 2023, followed by Germany (\$67 million), Australia (\$56 million), and China (\$45 million). The total revenue of the alliance brands in India surged to \$68 million in 2023, marking a remarkable 41% year-on-year rise and a 4% rise against the 2019 figures.

There was also a substantial 40% growth in member spending in India last year, accompanied by a 21% increase in the member base. Despite the significant spending growth, the \$68-million total spend in India represents merely 3% of the overall loyalty spend, indicating immense potential for further growth. Comparatively, our US market constitutes approximately 10% of the total spend. Given the considerable market size of India, which surpasses that of the US, there's a clear opportunity to close the gap in spending between the two regions. Although the US boasts the largest outbound population in terms of travel numbers, the potential for increased spending in India remains substantial.

For full interview, visit [www.financialexpress.com](http://www.financialexpress.com)

# Afcons files ₹7k-cr IPO papers

**Shapoorji Pallonji arm to use IPO funds to pare debt**

**RAJESH KURUP**  
Mumbai, March 29

**AFCONS INFRASTRUCTURE**, The construction arm of Shapoorji Pallonji Group (SP Group), has filed a draft prospectus with the market regulator to raise up to ₹7,000 crore through an initial stake sale of shares.

The firm intends to use the proceeds to pare debt and for its general capital expenditure

## IN THE PIPELINE

**₹500 crore** to be used to repay certain debt

**₹350 crore** to fund long-term working capital needs

**₹150 crore** for capital expenditure



**IPO to be through fresh issuance of shares of ₹1,250 cr and OFS up to ₹5,750 cr by Goswami Infratech**

needs, amongst others.

The initial public offering (IPO) would be through an issuance of fresh shares of

₹1,250 crore and an offer for sale (OFS) of up to ₹5,750 crore by Goswami Infratech, an SP Group firm, according to the

draft red herring prospectus (DRHP) filed with Sebi.

Ahead of the IPO, the firm intends to raise about ₹250 crore through a preferential issue or other methods.

If such a placement is completed, the size of the fresh issue will be reduced to such extent, it added.

As per the DRHP, the company intends to use ₹500 crore to repay certain debt, ₹350 crore to fund long-term working capital requirements and ₹150 crore for capital expenditure.

As of December 2023, its outstanding borrowings stood at ₹2,887.59 crore.

# Liquor firms seek ad leeway

**THE CONFEDERATION OF Indian Alcoholic Beverage Companies (CIABC)** has urged the consumer affairs ministry to let liquor companies have an unfettered right to advertise the brand extensions, "provided there is no misrepresentation or this communication suggesting the product to be something else".

On March 20, the Central Consumer Protection Authority (CCPA) asked liquor companies to ensure that there is no violation of the norms.

—FE BUREAU

# New subsidy scheme: Nine electric two-wheeler firms make the cut

**ROHIT VAID**  
New Delhi, March 29

**NINE ELECTRIC TWO-WHEELER** manufacturer companies, which include Quantum Energy and Hero MotoCorp, have been certified as on date as eligible to receive incentives under the Electric Mobility Promotion Scheme (EMPS), which comes into effect from April 1.

"All vehicle testing agencies are working to clear as many applications as possible under the laid-down guidelines of the scheme. The certification process for EMPS is being done to revalidate prod-

## GREEN PUSH

Maximum incentive per vehicle

Electric two-wheelers  
**₹10,000**

E-rickshaws or e-carts  
**₹25,000**

L5 vehicles  
**₹50,000**



The EMPS will succeed FAME-II, which ends on March 31. The new scheme is valid for only four months — April-July 2024 — with an outlay of ₹500 crore.

The new scheme will support adoption of over 330,000 e-two-wheelers, over 40,000 smaller e-three-wheelers (e-rickshaw or e-cart), and over 25,000 large e-three-wheelers (L5 category).

The maximum incentive per electric two-wheelers has been capped at ₹10,000, for e-rickshaws or e-carts at ₹25,000, and for L5 vehicles, it has been kept at ₹50,000 per vehicle.

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INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL DISCLOSURES REQUIREMENTS) ("SEBI ICDR REGULATIONS"), 2018, AS AMENDED.

## PUBLIC ANNOUNCEMENT



(Please scan this QR Code to view the DRHP)



# VASUKI GLOBAL INDUSTRIES LIMITED

Our Company was incorporated under the Companies Act, 2013 as a private limited company under the name and style of 'Vasuki Trade Link Private Limited' pursuant to a certificate of incorporation dated November 15, 2016 issued by the Registrar of Companies, Central Registration Centre. Subsequently, on account of our intention to diversify our business operations, pursuant to resolutions passed by our Board of Directors in their meeting held on September 15, 2023 and by our Shareholders in the annual general meeting held on September 30, 2023, the name of our Company was changed to 'Vasuki Global Industries Private Limited' and a fresh certificate of incorporation dated October 20, 2023 was issued by the RoC. Further, pursuant to resolutions passed by our Board of Directors in their meeting held on November 1, 2023 and by our Shareholders in the extra-ordinary general meeting held on November 9, 2023, our Company was converted into a public limited company, consequent to which its name was changed to 'Vasuki Global Industries Limited', and a fresh certificate of incorporation dated November 29, 2023, consequent to such conversion was issued by the RoC. For further details, including in relation to changes in name of our Company, see "History and Certain Corporate Matters" on page 180.

**Registered Office:** Nakshatra Heights Office No. 501, Opp. Telephone Ex. 150ft Road, Rajkot - 360 007, Gujarat, India; **Telephone:** +91 281 257 7298; **E-mail:** info@vasukigroup.com  
**Contact Person:** Manoj Harshadrail Lotia, Company Secretary and Compliance Officer; **Telephone:** +91 991 367 2288; **E-mail:** cs@vasukigroup.com  
**Corporate Identity Number:** U51909GJ2016PLC094381

## PROMOTERS OF THE COMPANY: BANKIM KANTIL MEHTA AND HARSHMA BANKIMBHAI MEHTA

INITIAL PUBLIC OFFERING OF UP TO 14,000,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION ("ISSUE"). THE ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, AND WILL BE ADVERTISED IN ALL EDITIONS OF [•] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [•] EDITIONS OF [•] (A WIDELY CIRCULATED GUJARATI DAILY NEWSPAPER, GUJARATI BEING THE REGIONAL LANGUAGE OF GUJARAT WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR UPLOADING ON THEIR RESPECTIVE WEBSITES.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, in consultation with Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three Working Days, subject to the Bid / Issue Period not exceeding a total of 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Manager and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank(s).

This is an Issue in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Issue is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Bidders ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors, and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation to NII's ("Non-Institutional Category") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 20.00 million and up to ₹ 1.00 million and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 1.00 million and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, not less than 35% of the Issue shall be available for allocation to RIs ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Issue only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter), if applicable, in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by Sponsor Bank(s) under the UPI Mechanism, as applicable to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 357 of the Draft Red Herring Prospectus.

This public announcement is being made in compliance with the provisions of regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated March 28, 2024 with the Securities and Exchange Board of India ("SEBI").

Pursuant to Regulation 26(1) of SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 (twenty one) days from the date of such filing, by hosting it on the websites of SEBI at www.sebi.gov.in, the BRLM at www.unistonecapital.com, our Company at www.vasukigroup.com, and the Stock Exchanges where the Equity Shares are proposed to be listed, i.e. BSE at www.bseindia.com and NSE at www.nseindia.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI in respect of disclosures made in the DRHP. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and the BRLM at their respective addresses mentioned herein. All comments must be received by our Company or the BRLM in relation to the Offer on or before 5 p.m. on the 21st day from the aforementioned date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 30 of the DRHP.

Any decision to invest in the equity shares described in the DRHP may be made after a Red Herring Prospectus ("RHP") has been registered with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP.

The Equity shares, when offered through the RHP, are proposed to be listed on Stock Exchanges. The liability of the members of our Company is limited by shares.

For details of the main objects of our Company as contained in the Memorandum of Association, please see "History and Certain Corporate Matters" beginning on page 180 of the DRHP. For details of the share capital and capital structure of our Company and the names of the signatories of the Memorandum of Association and the number of shares of our Company subscribed by them, please see "Capital Structure" beginning on page 89 of the DRHP.

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## PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the DRHP)



# ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED

Our Company was originally incorporated as "ET TRAV-AIDES Private Limited" a private limited company under the Companies Act, 1956 through certificate of incorporation dated February 15, 1996, issued by the RoC. Thereafter, the name of the Company was changed to "Ecos (India) Mobility & Hospitality Private Limited" pursuant to a Board resolution dated August 08, 2008 and a special resolution passed in the extra ordinary general meeting of the Shareholders held on August 12, 2008 and consequently a fresh certificate of incorporation dated September 23, 2008 was issued by the RoC to reflect the change in name. Thereafter, the name of our Company was changed to "Ecos (India) Mobility & Hospitality Limited" upon conversion to a public limited company pursuant to a Board resolution dated February 29, 2024 and a resolution passed in the extra-ordinary general meeting of the Shareholders held on February 29, 2024 and consequently a fresh certificate of incorporation dated March 22, 2024, was issued by the RoC. For further details, see "History and Certain Corporate Matters - Brief History of our Company" on page 169 of the Draft Red Herring Prospectus dated March 28, 2024 ("DRHP").

**Registered and Corporate Office:** 45, First Floor, Corner Market, Malviya Nagar, New Delhi-110017  
**Contact Person:** Shweta Bhardwaj, Company Secretary and Compliance Officer; **Tel.:** 011-41326436  
**E-mail:** legal@ecorentacar.com; **Website:** www.ecosmobility.com; **Corporate Identity Number:** U74999DL1996PLC076375

## OUR PROMOTERS RAJESH LOOMBA, ADITYA LOOMBA, RAJESH LOOMBA FAMILY TRUST AND ADITYA LOOMBA FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO 18,000,000 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER"). THE OFFER COMPRISES OF AN OFFER FOR SALE OF UP TO 18,000,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [•] MILLION, INCLUDING UP TO 9,900,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY RAJESH LOOMBA AND UP TO 8,100,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY ADITYA LOOMBA ("SELLING SHAREHOLDERS") (THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹2 EACH AND THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY AND THE SELLING SHAREHOLDERS, IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN [•] EDITIONS OF THE [•], AN ENGLISH LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION, AND [•] EDITIONS OF [•], A HINDI LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION (HINDI ALSO BEING THE REGIONAL LANGUAGE OF DELHI WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES (FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid / Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to the Self-Certified Syndicate Banks ("SCSBs") and other Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion"), provided that our Company and the Selling Shareholders, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 325 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP with the SEBI on March 28, 2024. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the website of the Company at www.ecosmobility.com, website of the SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively and the websites of the Book Running Lead Managers ("BRLMs"), i.e. Equirus Capital Private Limited and IIFL Securities Limited at www.equirus.com and www.iiflcap.com, respectively. Our Company hereby invites members of the public to give their comments on the DRHP filed with SEBI, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of their comments to SEBI, the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs on or before 5.00 p.m. on the 21<sup>st</sup> day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in this Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 25 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after the Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP. The Equity Shares, when offered through the RHP, are proposed to be listed on the Stock Exchanges. For details of the share capital, capital structure of our Company, the names of the signatories to the Memorandum of Association and the number of shares of our Company subscribed by them, please see the section titled "Capital Structure" beginning on page 77 of the DRHP. The liability of members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters" on page 169 of the DRHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
 <b>UNISTONE CAPITAL PRIVATE LIMITED</b> A/ 305, Dynasty Business Park, Andheri-Kurla Road, Andheri East, Mumbai - 400 059, India. <b>Telephone:</b> +91 224 604 6494; <b>Email:</b> mb@unistonecapital.com <b>Investor grievance email:</b> compliance@unistonecapital.com <b>Contact Person:</b> Mr. Brijesh Parekh; <b>Website:</b> www.unistonecapital.com <b>SEBI registration number:</b> INM000012449; <b>CIN:</b> U65999MH2019PTC330850	 <b>BIGSHARE SERVICES PRIVATE LIMITED</b> S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India. <b>Telephone:</b> +91 22-62638200; <b>Facsimile:</b> +91 22-63638280 <b>Email:</b> ipo@bigshareonline.com; <b>Investor grievance email:</b> investor@bigshareonline.com <b>Contact Person:</b> Babu Rapheal C.; <b>Website:</b> www.bigshareonline.com <b>SEBI Registration Number:</b> INR000001385; <b>CIN:</b> U99999MH1994PTC076534

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed in the DRHP.

For Vasuki Global Industries Limited  
On behalf of Board of Directors  
Sd/-  
Manoj Harshadrail Lotia  
Company Secretary and Compliance Officer  
Place: Rajkot  
Date: March 29, 2024

VASUKI GLOBAL INDUSTRIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated March 28, 2024 with SEBI and thereafter with the stock exchanges. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, NSE at www.nseindia.com, BSE at www.bseindia.com and the website of the BRLM at www.unistonecapital.com and our Company at www.vasukigroup.com. Potential investors should note that the investment in equity shares involves a high degree of risk and for details relating to risk, please see to the section titled "Risk Factors" of the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI for making any investment decisions. Specific attention of the Investors is invited to "Risk Factors" beginning on page 30 of the DRHP.

The Equity Shares offered have not been and will not be registered under the U.S. Securities Act, 1933, as amended ("U.S. Securities Act") or any other applicable laws in the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity shares are being offered and sold outside the United States in offshore transactions as defined in and in reliance on regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

FORTUNA + SHARK

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE OFFER
 <b>Equirus Capital Private Limited</b> 12 <sup>th</sup> Floor, C Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai - 400013, Maharashtra, India <b>Tel.:</b> +91 22 4332 0735 <b>E-mail:</b> ecos.ipo@equirus.com <b>Website:</b> www.equirus.com <b>Investor grievance e-mail:</b> investors@equirus.com <b>Contact person:</b> Jenny Bagrecha/Sukant Gobe <b>SEBI Registration Number:</b> INM000011286	 <b>IIFL Securities Limited</b> 24 <sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg Lower Parel (West), Mumbai 400013 Maharashtra, India <b>Tel.:</b> +91 22 4646 4728 <b>E-Mail:</b> eco.ipo@iiflcap.com <b>Website:</b> www.iiflcap.com <b>Investor Grievance e-mail:</b> ig.ib@iiflcap.com <b>Contact person:</b> Pawan Jain/Yogesh Malpani <b>SEBI registration No:</b> INM000010940

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED  
On behalf of the Board of Directors  
Sd/-  
Shweta Bhardwaj  
Company Secretary and Compliance Officer  
Place: New Delhi  
Date: March 29, 2024

ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED is proposing, subject to, 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 March 28, 2024 with the SEBI. The DRHP is available on the website of the Company at www.ecosmobility.com, SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and the BRLMs, i.e. Equirus Capital Private Limited and IIFL Securities Limited at www.equirus.com and www.iiflcap.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" of the RHP, when filed. Potential investors should not rely on the DRHP 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 (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

AdFactors

# Opinion

SATURDAY, MARCH 30, 2024



● THOUGHTS ON AI

Former CEO, Microsoft, Bill Gates

“These are early days in AI. It will do things that you think are hard and then it will fail to do something, which you think is easy. It seems like AI is a huge opportunity, but there are a few challenges that come with it”

● EAGLE VS DRAGON

AS SINOPHOBIA FEEDS ON ITSELF, THE DANGERS OF ACCIDENTAL CONFLICT WITH CHINA INTENSIFY

## American Sinophobia



STEPHEN S ROACH

Faculty member, Yale University and former chairman, Morgan Stanley Asia

**T**HE CURRENTWAVE of anti-Chinese sentiment in the United States has been building for years. It started in the early 2000s, when US policymakers first raised national-security concerns about Huawei. China's national technology champion, the market leader in developing new 5G telecommunications equipment, was accused of deploying digital back doors that could enable Chinese espionage and cyberattacks. US-led sanctions in 2018-19 stopped Huawei dead in its tracks.

But Huawei was just the start. The US has since spiralled into a full-blown outbreak of Sinophobia—a strong word that I don't use lightly. The Oxford English Dictionary defines phobia as an "extreme or irrational fear or dread aroused by a particular object or circumstance".

Indeed, China threats now seem to be popping up everywhere. The US government has imposed export controls to cut off China's access to advanced semiconductors—part of its concerted effort to stymie the country's artificial-intelligence ambitions. The Department of Justice has just indicted a state-sponsored Chinese hacking group for allegedly taking aim at critical American infrastructure. Much has also been made of the purported risks of Chinese electric vehicles (EVs), construction and dock-loading cranes, and now TikTok.

Nor are the fears confined to technology. Several years ago, I wrote about the US "trade-deficit disorder, whereby the US government misdiagnosed a multilateral problem—a trade deficit with more than 100 countries—as a bilateral problem and punished China with tariffs. Others have warned that Washington's exaggerated claims of the Chinese military threat have, at times, bordered on hysteria as tensions mount in the South China Sea and the Taiwan Strait.

Of course, all this is only half the story. China is equally guilty of its own

strain of "Ameri-phobia"—demonising the US for its accusations of Chinese economic espionage, unfair trading practices, and human-rights violations. Both phobias are related to the profusion of false narratives that I address in my most recent book, *Accidental Conflict*. Notwithstanding this tit-for-tat blame game, my point now is different: There is good reason to worry about an increasingly virulent strain of this phobia spinning out of control in the US.

Not since the red-baiting of the early 1950s has America so vilified a foreign power. Back then, a two-pronged congressional approach, led by US Senator Joseph McCarthy of Wisconsin and the House Un-American Activities Committee (HUAC), spearheaded an assault on alleged Communist sympathisers under the guise of protecting Americans from Soviet espionage and influence.

Another politician from Wisconsin, representative Mike Gallagher, has led the charge as chair of the House Select Committee on the Chinese Communist Party, which, in an eerie parallel to the dark days of HUAC, has levelled a series of unsubstantiated charges against China. While Gallagher will retire from Congress in April, his legacy will live on, not just as co-sponsor of a bill that could lead to an outright ban of TikTok, but also as the leader of a congressional

effort that has cast a long shadow over those who support almost any form of engagement with China.

The litany of US allegations is a manifestation of unproven fears wrapped in the impenetrable cloak of national security. Yet there is no "smoking gun" in any of these cases. Instead, it is all about circumstantial evidence of an increasingly aggressive China. At work is an unmistakable bipartisan politicisation of deductive reasoning.

For example, US secretary of commerce Gina Raimondo, a leading Democrat, asks us to "imagine" what could happen if Chinese EVs were weaponised on American highways. FBI director Christopher Wray, a Donald Trump appointee and member of the conservative Federal-

ist Society, warns that Chinese malware could disable critical US infrastructure "if or when China decides the time has come to strike" (emphasis added). And a former US counterintelligence officer has compared sensors in Chinese-made cranes to a Trojan horse. There are many "what ifs" and mythical parallels, but no hard evidence on intent or verifiable action.

What is it about China that has generated this virulent US reaction? In *Accidental Conflict*, I stressed that the US has long been intolerant of competing ideologies and alternative systems of gov-

ernance. The claim of "American exceptionalism" seemingly compels us to impose our views and values on others. That was true in the Cold War, and it is true again today.

I also argued that excessive fear of China conveniently masks many of America's own self-inflicted problems. Bilateral trade deficits may well reflect the unfair trading practices of individual countries—China today, Japan 35 years ago—but broad multilateral trade deficits stem more from chronic US budget deficits that lead to a deficiency of domestic saving. Similarly, the technology threat is not only an outgrowth of the alleged Chinese theft of US intellectual property; it also represents, as I stressed in *Accidental Conflict*, America's underinvestment in research and development and shortfalls in STEM-based higher education. Rather than taking a long, hard look in the mirror, it is politically expedient for US politicians to blame China.

As Sinophobia feeds on itself, fear starts to take on the aura of fact, and the dangers of accidental conflict with China intensify. By acting on these anxieties, the US risks inciting the very outcome it wants to deter. Fears over Chinese aggression in Taiwan are a case in point.

The US can and must do better. Rather than excusing the excesses of Sinophobia as justifiable reactions to the China threat, US leaders need to avoid the low road and think more in terms of being the adult in the room. Global leadership requires nothing less.

In his first inaugural address in 1933, US President Franklin Roosevelt underscored the ultimate risk of this dangerous pathology with the memorable line, "The only thing we have to fear is fear itself." Amid today's Sinophobic frenzy, that message is well worth remembering.

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## White collar rogues' gallery

Sam Bankman-Fried's conviction, as well as many others', should be a clear deterrent for aspiring corporate fraudsters

**S**AM BANKMAN-FRIED should be relieved that he has been sentenced to only 25 years in prison along with the forfeiture of over \$11 billion. That's because the man, once feted as a cryptocurrency wunderkind, was facing an impending sentence of close to 100 years for his crime of siphoning customer money, banking on the odds that he would never be caught. As a result, his now-bankrupt firm FTX suffered a historic collapse that saw billions of dollars go up in flames at the expense of multitudes of people who were financially ruined. The 32-year-old was arrested in 2022 after enquiry into FTX revealed an \$8 billion hole of missing customer funds under his watch. The jury wasn't swayed by the defence that he had fallen victim to a market downturn, largely because the evidence was so overwhelming and his defence so contradictory.

Though the sentence was not as harsh as anticipated, 25 years is still pretty high up on the white collar rogues' gallery. But not many could see through the make-believe world of Bankman-Fried; in fact, few found anything amiss at the rapid pace in which he grew his wealth. He launched FTX in 2019 and grew it into one of the leading exchanges for buying and selling crypto derivatives. In just three years, investors valued FTX and its US operations at a combined \$40 billion. He was in fact heralded as a modern JP Morgan for swooping in to save troubled crypto firms. There were two reasons for this: everything is forgotten as long as the moolah keeps coming, and second, Bankman-Fried carefully cultivated his eccentric image of a man who would often sleep on the floor of his office, etc.

It's important to remember that the man lost everything due to just one reason: unbridled greed. The intense and selfish desire for more wealth and power—by hook or by crook—has consumed and finally destroyed many like him all over the world. Corporate history is replete with examples of self-destructing individuals who had everything that is possible materially, yet created bubbles around them in their desperate yearning for more and more. How could Enron's Ken Lay, for example, sell thousands of shares of his company's once high-flying stock just before it crashed, leaving employees with nothing? How could Tyco's Dennis Kozlowski use company funds to throw his wife a million-dollar birthday bash on an Italian island? They were both considered trailblazers for making their companies world-famous names—till the cookie crumbled.

There are examples galore in India, too: Satyam's Ramalinga Raju, the uber-rich Wadhawan brothers—Kapil and Dheeraj—Naresh Goyal, Rana Kapoor, the Singh brothers, Vijay Mallya, Nirav Modi, Mehul Choksi, and so on. By idealising money, they shielded themselves from the guilt and shame connected with its deeper and darker associations. In the process, they acquired an arrogance which made them believe they can get away with anything. Example: Bankman-Fried's lack of remorse and history of statements like "F\*\*k regulators." They are real bad examples for many of the young professionals who might think that the big bad corporate world has lost its moral compass. But they need to be told that thankfully, the morally corrupt are only exceptions. And exceptions don't prove the rule. Bankman-Fried's conviction as well as that of many others like him should stand as a clear deterrent for aspiring fraudsters in the corporate world.

## Valentino must beware becoming Gucci 2.0

GET READY FOR Grantentino.

Valentino, the fashion house that's 30% owned by Kering SA, has named Alessandro Michele, the former creative director of its flagship brand Gucci, as its new top designer. He succeeds Pierpaolo Piccioli who stepped down last week.

The appointment has the potential to transform the label controlled by Qatar's Mayhoola. It also underlines the increasing crossover between the two Italian brands: Michele's replacement at Gucci, Sabato De Sarno, joined from Valentino. But to make the latest switch work, Kering and Valentino must avoid some of the pitfalls that saw Gucci go from hot to has-been.

It's hard to overstate Michele's influence on Gucci. From 2015, he transformed the brand with his "Granny Chic" designs, characterised by clashing prints, cat-motif sweaters and pussy-bow blouses. His maximalist aesthetic disrupted the prevailing minimalism, ushering in a bold new era across fashion retail, with bright colours, details such as embroidery and reinvented logos. In doing so, he and former Gucci Chief Executive Officer Marco Bizzarri more than doubled revenue from just under €4 billion (\$4.3 billion) in 2015 to €10.5 billion in 2022, when Michele left.

Valentino is an iconic name, with its roots in haute couture. In recent years, it has moved from classic to cutting-edge, with hit pieces such as its studded shoes, V-logoed bags and vertiginous platform heels. So it's easy to see Michele's style being transferred to the house. For example, two years ago, under Piccioli, Valentino debuted a show exclusively in bright pink, creating a frenzy for the colour across fashion retail. Michele will also be reunited with Valentino CEO Jacopo Venturelli, who was Gucci's chief merchandising officer and also instrumental in the brand's reinvention.

There are signs consumers are beginning to tire of quiet luxury, so the time may be right for something new. And Michele brings a network of A-list celebrities, such as Harry Styles, Jared Leto and Lana Del Rey, who will make Valentino more visible. At Gucci, he was also an accomplished collaborator, for example with Adidas AG.

But Mayhoola and Kering, which has the option to buy the remaining shares in Valentino by 2028, must tread carefully.

Although Michele initially won an army of young fans, with his G-logo belts and horsebit loafers, his exuberance became increasingly out of touch with reality—first amid the anxiety of the pandemic and then soaring inflation. Kering has now pivoted to a sleeker look at Gucci under De Sarno, although those collections have so far received a mixed response.

Valentino must ensure that Michele's designs reflect the house's elegance and have their own identity, avoiding becoming Gucci 2.0 or "Valentucci". This is imperative as many consumers, particularly in China, have now tired of his opulence.

Perhaps the biggest risk for Kering is that if Michele gets it right at Valentino, the brand could compete for customers with Gucci. Although Kering would benefit from a turbo-charged Valentino, Gucci is much more significant. It accounted for about half of the group's sales and 70% of operating profits last year; Valentino generated sales of €1.4 billion in 2022. Kering said last week that it expected Gucci's sales to fall almost 20% in the first quarter.

One option would be to complete the Gucci-Valentino switch and have Piccioli join De Sarno at Gucci. While such a move might raise eyebrows, Miuccia Prada has shown that co-creative directors can work: She has been joined by Raf Simons at Prada SpA, injecting fresh life into the label.

As Michele demonstrated with his show that sent sets of identical twins down the runway, sometimes it's good to see double.



ANDREA FELSTED

Bloomberg



ASHISH KAPUR

The author is a certified treasury manager and corporate banker

**THE IFRS SUSTAINABILITY** Standards, which incorporate worldwide recommendations from climate task forces and G20 nations among other stakeholders, are effective since January 2024 on a voluntary basis. Climate action taken by the Indian market and banking regulators is consequently warming up, too.

For the largest 1,000 listed Indian corporates which includes banks, Business Responsibility and Sustainability Report (BRSR) disclosures are already mandated by the Securities and Exchange Board of India in line with IFRS-Sustainability. The BRSR core reporting subset introduced for assurance and eliminating greenwashing, which is applicable for the top 150 companies in FY24, has more disruptive potential. Amidst multiple key performance indicators under nine environmental, social and governance attributes of BRSR-core, corporates are required to disclose metrics such as scope 1 that covers emissions from directly owned carbon sources, scope 2 for indirect emissions from purchased sources and scope 3 for upstream and downstream value chain emissions.

Similarly, last month the Reserve Bank of India released the impressive climate related financial risk disclosure draft that seeks to avoid mispricing of assets and capital misallocation by regulated entities (REs). Subject to final guidelines, banks and other REs are required to make baseline and enhanced risk disclosures across four globally consistent pillars of governance, strategy, risk man-

agement and metrics and targets from FY26 onwards. The big elephant in the room is quantifying the emission contribution of financed assets.

These guidelines are stimulating deep conversations within listed corporates and REs on reworking business strategy as well as reimagining climate mitigation and adaptation. A few inter-sectoral collaborative strategies that marry key asset-side components of financier balance sheets with green priorities of stakeholders including communities, businesses and governments are outlined here.

The first concerns the 'construction-built environment' that contributes ~40% of global carbon emissions annually—both 'operational carbon', i.e. everyday energy needed to power buildings, and 'embodied carbon', i.e. materials that go into making them.

Solar rooftop (climate mitigation) in built-up urban centres could be accelerated and output efficiencies amplified by integrating design requisites including battery storage while constructing the building, rather than attempt fitment compromise with a fully finished product later. Similarly, rainwater harvesting capex (climate adaptation) must be developed when city infrastructure is being built, as warmer temperatures and erratic rainfall coupled with high demand are driv-

ing up reservoirs causing numerous supply cuts. Promoting green steel and cement manufacturing to reduce carbon heavy footprint of traditional processes via electric or green hydrogen-powered furnaces and recycling industrial waste like slag, fly ash is again welcome. Yet, incentivising commercial and residential sector for utilising such material inputs to construct new India's built environment is equally crucial.

So, if urban planners push developers to incorporate solar power on analogous terrace tops, rainwater harvesting systems, ecofriendly cement/material and energy efficient, non-polluting building technologies in all new or redeveloped high-rise complexes, not only can short tenor, blended capex financing be structured on milestone completion but a good chunk of mortgage lending could also be made green. This will entail securing bankability of building projects and risk-sharing by nodal agencies with government legislative support in lieu of upfront subsidies, leveraging higher intensity of realty development via floor space index incentives, and mobilising concessional global finance by existing financiers or a dedicated climate bank.

Micro, small and medium enterprise funding is another priority segment to focus on. Larger companies, having an

extensive vendor base and footprint across the countryside, can assist their value chain migrate slowly to the green economy.

By suitably leveraging the bigger corporate's credit standing with financiers, raising concessional transition finance by micro and small suppliers is doable, as even Centre-sponsored renewable energy, waste or water treatment schemes require some promoter contribution. Elective scope-3 ecosystem emission targets of corporates may thus be tackled before any mandated dead lines, without over-reliance on corporate social responsibility funds.

Finally, development financiers, especially those with access to significant low-cost dollar or eurozone green capital besides export credit agency arrangement capabilities, could be encouraged to co-finance climate-positive public capex in conjunction with local government or project authorities. For instance, to enhance protection of communities and coastal infrastructure including roads and bridges coming up rapidly along shorelines, innovative solutions like evaluating mangrove afforestation near breakwater embankments or creek-sides would yield substantial mitigation and adaptation benefits.

Given that the regulatory nudges also mandate board oversight and link executive compensation to granular green performance metrics, for-profit businesses must warm to increasingly intense climate action through ingenious inter-sector collaborations.

## LETTERS TO THE EDITOR

### The independence of the judiciary

The lawyers' letter to Chief Justice of India DY Chandrachud cautioning him against 'a bid being made currently to pressurise the judiciary' has once again brought attention to the issue of independence of the judiciary. A 'committed judiciary' (no matter to which party or parties it is subservient) is the last thing our democracy needs as it will hasten

India's retreat from democracy and mark a drift away from being a country governed by the rule of law. Recently, a High Court judge resigned to join the BJP and contest the Lok Sabha election. As the CJ said, every individual judge should be able to function without the pulls of political pressures, social compulsions and inherent bias. As Justice KM Joseph put it, the independence of the Supreme Court is integral to maintaining a democratic way of life.

We couldn't agree with the distinguished judges more. —G David Milton, Maruthancode

### Funding and winning electoral campaigns

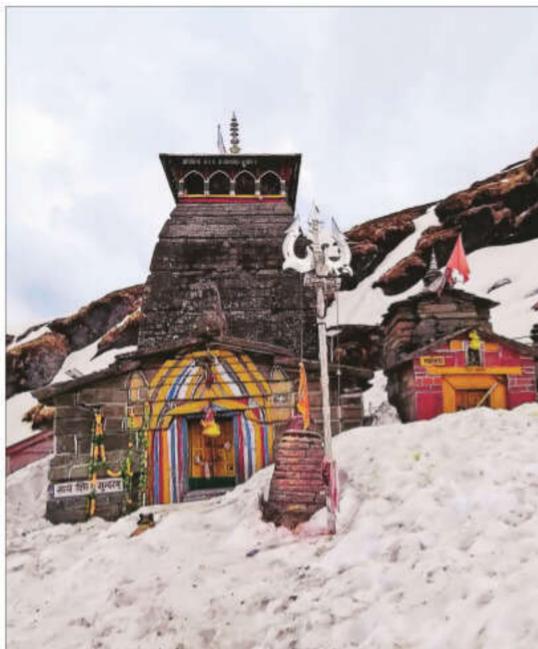
Union Finance Minister Nirmala Sitharaman has revealed that she turned down the BJP's invitation to contest in the upcoming Lok Sabha elections due to financial constraints and unwillingness to go through

criteria like community and religion. She expressed gratitude for her reasoning being accepted by the BJP President JP Nadda. But is it not wrong that winning an election depends largely on money? Moreover, how do other contestants (Rajya Sabha members like Piyush Goyal, Rajiv Chandrasekhar, Mansukh Mandaviya etc.) have that kind of money? —Bidyut Kumar Chatterjee, Faridabad

●Write to us at [felletters@expressindia.com](mailto:felletters@expressindia.com)

# Motobahn

SATURDAY, MARCH 30, 2024



At 3,690 metres ASL, Tungnath is the world's highest Shiva temple



PHOTOS: VIKRAM CHAUDHARY



It's 450 km, 12 hours from Delhi, so choose a comfortable vehicle

TRAVEL: THE TEMPLE RUN

## On a bike, and a prayer

### How to reach Tungnath, the world's highest Shiva temple

VIKRAM CHAUDHARY

"PEOPLE OFTEN argue that Kailash Parvat in Tibet is higher than Tungnath," a priest walking alongside told me. "But they forget that Kailash is the home of Shiva, while Tungnath is just a temple." Claimed to be the world's highest Shiva temple — at 3,690 metres above sea level — Tungnath is located in Garhwal (Uttarakhand) near a town called Chopta. I just did a gruelling 900-km return journey from Delhi, on a motorcycle.

### What is Tungnath?

It's one of the five Shiva temples called Panch Kedar — others are Kedarnath, Rudranath, Kalpeshwar and Madmaheshwar. Tungnath is the highest of all, but lower in elevation than Kailash (6,638 metres).

### How to reach?

It's almost 450 km from Delhi,

and roads are pretty good all the way till Chopta. From Delhi, you have to take the Meerut Expressway, cross Rishikesh, take left from Rudraprayag, and then right from a place called Kund (in Ukhimath).

From Chopta, you have to trek about 4 km (two hours) to the temple. It's located on the side of the Chandrashila mountain — another two-hour trek to the peak.

On a car, it's a comfortable journey from Delhi — about 10 hours non-stop, or 12 hours with breaks. On a motorcycle, it depends on your machine, skills and passion.

### Which bike to choose?

Any 200-plus-cc bike should do — the bigger, the better. I chose Royal Enfield Scram 411, the city-bike iteration of the previous-gen Himalayan (411-cc engine). The new Himalayan has 452-cc engine.

One suggestion is to take a bike with a windscreens — a long ride on the highways with a wind blast can tire and dehydrate you quickly.

### How does the temple look?

It's basic — a small gate, then a Trishul (trident used by Lord Shiva),



Sadly, plastic waste has reached deep into the remote Himalayas

### and then the main building.

Like Kedarnath, Tungnath also stands on a hard rock — possibly to withstand snow and earthquakes. It will officially open on May 14 this year, so I couldn't enter the sanctum, but the accompanying priest told me it's got a naturally-formed *lingam* — a rock and a symbolic representation of Lord Shiva.

### How old is it?

It was constructed by rulers of the Katyuri dynasty in the 8th CE. The Katyuris were Buddhists, but later converted to Hinduism. It was

the time of Adi Shankaracharya (788–820CE), who is credited with reviving Hinduism.

### What else is there?

While most people visit only the temple, if you are adventurous, climb further to Chandrashila peak (around 300 metres higher than Tungnath, and there's no path).

### Why Chandrashila?

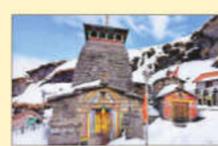
Legend goes that only the most devout visit Chandrashila. Here, Chandra (God of the Moon, night, plants and vegetation) prayed to Shiva to release him from a curse.

Another legend goes that Lord Rama sat at the Chandrashila in penance — he wanted to wash the sin of killing Ravana, a *brahmin*.

### Why Tungnath when there is Kedarnath?

Kedarnath has become too crowded of late, and is quite a long trek. We aren't suggesting you don't go to Kedarnath — you can do all Panch Kedar, if you have the will and the stamina — but if you have to choose one, choose that is empty, quiet, and the highest of all.

### Panch Kedar



(From top) Kalpeshwar, Kedarnath, Madmaheshwar, Rudranath and Tungnath

TUNGNATH OF ONE of the five Shiva temples called Panch Kedar (*panch* means five, *kedhar* means meadow). All are located in Garhwal. These are Kedarnath (3,583 metres above sea level), Madmaheshwar (3,497 metres), Tungnath (3,690 metres), Rudranath (3,600 metres) and Kalpeshwar (2,200 metres). Of these, only Kalpeshwar is open all year — others are closed in winters.

As per *Mahabharata*, when the Pandavas were searching for Lord Shiva for penance (as they had committed fratricide by killing the Kauravas), he turned himself into Nandi, the bull. But when Bheema, a Pandava, tried to capture the bull, it disappeared and then its body parts reappeared at five locations — hump at Kedarnath, arms at Tungnath, belly at Madmaheshwar, face at Rudranath, and *jata* (hair) at Kalpeshwar. The Pandavas then built temples here.

### TOUCHING THE HEART

Yogesh Mathur, Director, Sales & Marketing, HMSI

Over 60 million two-wheeler sales in India is a proud moment for us at Honda Motorcycle & Scooter India, and underscores our commitment to delivering best products that resonate with the hearts of Indians.



### EV MANUFACTURING POLICY 2024

## Making a better policy

It targets only electric four-wheelers — that's not a holistic approach



SAURABH AGARWAL & BHAVESH AHUJA

INDIA IS aiming at electric mobility leadership. The recent EV policy is a step towards that, building on the success of the Auto PLI scheme.

### What's Auto PLI?

Started in 2021, it offers incentives across advanced technology auto components and vehicle categories, including EVs, and aims to stimulate domestic manufacturing and boost competitiveness. It covers all EVs, irrespective of body type.

### What's the EV policy?

The EV Policy 2024 — approved on March 15 — prioritises domestic production and innovation specifically for electric four-wheelers. It offers concessional customs duty for high-end models (see table).

While the EV policy is a notable step, a few areas warrant discussion.

### DVA requirement

The policy mandates domestic value addition (DVA) of 25% within three years and 50% in five years. But there is lack of clarity regarding the duration of this requirement — whether it applies beyond the initial five-year period or no — and creates uncertainty for manufacturers and

investors. We need clear guidelines. There is little clarity on which components contribute to achieving the DVA target. Should the policy encompass up to tier-3 supplier or should it extend its reach to the entire value chain of the product?

Also, whether the DVA requirement applies solely to models imported with the benefit of concessional duty, or does it extend to all models produced within a factory established under the scheme? Addressing this ambiguity is crucial to prevent potential loopholes.

There is concessional customs duty for EV imports over \$35,000 in value. But the method for determining import valuation is unclear. Given the possibility of imports originating from related parties, establishing transparent valuation methods is essential to ensure fair and accurate customs assessments.

The ability of firms to set up multiple facilities and how investments across these facilities will be aggregated requires clarity. The policy mandates submission of quarterly progress reports, but a defined process for reviewing the scheme's overall performance is absent.

The policy targets a limited vehicle segment. This might not help in achieving deep market penetration across private and commercial sectors. Considering the nascent stage of India's EV manufacturing compared to global peers, fostering broader EV adoption is vital. Therefore, introducing an 'Auto PLI 2.0' is recommended. This expanded policy could encompass a wider range of EVs and ecosystem players, providing more comprehensive support for the industry's growth.

Saurabh Agarwal is partner and Bhavesh Ahuja is director, EY

### A TABLE OF INSIGHTS (AUTO PLI vs EV POLICY)

Aspect	Auto PLI 2021	EV Policy 2024
Emphasis	Manufacturing of high-tech auto components, EVs, fuel cell vehicles	Fostering domestic production/innovation in electric four-wheelers
Vehicle categories	Nearly all types of EVs and fuel cell vehicles	Electric four-wheelers
Investment threshold	Varies based on vehicle (₹1,000 cr for 2W/3W, ₹2,000 cr for others)	Minimum investment of ₹4,150 cr
Value addition	50% Domestic Value Addition (DVA) needed	50% DVA in 5 years, 25% localisation by year 3
Incentive	%age of incremental sales value (13-18% of manufacturer's price)	15% duty for 5 years on EV imports (\$35,000); annual cap on imports

# International

### OUTSIDERS CRITICAL IN FINDING HEIR: EX-CFO

## Blackwells sues Disney as fight for board heats up

SVEA HERBST-BAYLISS & DAWN CHMIELEWSKI  
New York, March 29

### IN A NUTSHELL

Blackwells ratcheted up pressure on Disney by suing the home of Mickey Mouse in a Delaware court for information it says may point to possible disclosure violations

Disney called the claims baseless, and said the lawsuit was a desperate attempt to gain attention for their slate of director candidates



Shareholders will vote on April 3 on who will end up sitting on the company's 12-member board

Blackwells, which is pushing for three seats, generally supports Iger's vision

WITH LESS THAN a week to go before shareholders elect Walt Disney's board, the race for votes heated up as one institutional investor sided with CEO Bob Iger and the company's directors, while another backed hedge fund manager Nelson Peltz's Triun Fund Management.

The New York City Retirement System, which owned \$291 million worth of Disney stock at the end of last month, said the entertainment giant should get more time to achieve the strategic transformation it is working on under Iger, rejecting the nominees from Triun and Blackwells Capital, another activist fund that also wants board seats.

Also on Thursday, investment firm Neuberger Berman, which owned 1.4 million shares at the end of December according to a regulatory filing, said it will vote to support Peltz and Triun's second candidate, former Disney chief financial officer Jay Rasulo, arguing the outsiders could play a critical role in finding a successor to Iger, who has said he will leave at the end of 2026.

Blackwells on Thursday also ratcheted up the pressure on Disney by suing the home of Mickey Mouse in a Delaware court for information

it says may point to possible disclosure violations in dealings with hedge fund ValueAct Capital.

Disney called the claims "baseless," and said the lawsuit was a "desperate attempt to gain attention for their slate of director candidates." ValueAct once managed pension fund money for Disney, but said it no longer oversaw those assets when it began investing in Disney late last year. Its chief investment officer, Mason Morfit, earlier this month offered public support for Iger and the company's sitting directors at an investment conference.

Shareholders will vote on April 3 on who will end up sitting on the company's 12-member board. The fight has become the year's most closely watched boardroom battle

with Disney pointing to a raft of improvements and initiatives to persuade investors to re-elect its directors. Peltz argues the company has lost its creative spark and needs him and Rasulo, who was passed over for the top Disney job years ago, to guide future decisions as board members.

Blackwells, which is pushing for three seats, generally supports Iger's vision, but said Disney should harness technology better and consider separating its hotels and theme parks into a separate firm. All sides are making last-ditch appeals to big investors at in-person meetings and through Zoom calls, people familiar with the matter said. Disney has also stepped up advertising with announcements drawing attention to the meeting. —REUTERS

## Latest US inflation data 'along the lines' of what Fed wants: Powell

HOWARD SCHNEIDER & ANN SAPHIR  
Washington, March 29

THE LATEST US inflation data is "along the lines of what we would like to see," Federal Reserve Chair Jerome Powell said on Friday in comments that appeared to keep the central bank's baseline for interest rate cuts this year intact.

The personal consumption expenditures (PCE) price index data released on Friday "is what we were expecting," Powell said, and even though the numbers showed less of a slowdown than last year, "you won't see us overreacting." The data last

month were "not as low as most of the good readings we got in the second half of last year, but it's definitely more along the lines of what we want to see," Powell said during an appearance at the San Francisco Fed where he was interviewed by Kai Ryssdal of public radio's "Marketplace" programme.

Powell's comments were in line with his remarks after the Fed's policy meeting last week, in which he said higher-than-expected inflation in January and February had not

changed the sense that price rises would keep falling this year to the central bank's 2% target.

Government data showed the PCE price index increased at a 2.5% annual rate in February, up from 2.4% in the prior month.

The number excluding volatile food and energy prices rose 0.3% on a month-to-month basis, slightly faster than Powell anticipated when he said last week that February core inflation would be "well below" 0.3%. —REUTERS

### QUICK VIEW

#### ISRAELI AIRSTRIKES NEAR ALEPPO KILLS 44: SYRIA MILITARY

THE SYRIAN ARMY says Israeli airstrikes on Friday near the northern city of Aleppo killed or wounded "a number of" people and caused damage. A war monitor said the strikes killed 44, most of them Syrian troops. The Britain-based Syrian Observatory for Human Rights, said Israeli strikes hit missile depots for Lebanon's militant Hezbollah group in Aleppo's southern suburb of Jibreen.

#### CHANEL FLAP BAG NOW COSTS OVER €10,000 IN PARIS

A CLASSIC MEDIUM-SIZED Chanel flap bag has broken through the €10,000 (\$10,820) barrier for the first time in Paris. In a sign that some luxury brands are willing to keep pushing prices higher despite weakening demand, Chanel has lifted the price tag of its best-known bag to €10,300 in Paris. That's up about 6.2% from €9,700 earlier this year.

#### UKRAINE RECEIVES \$1.5 BN FUNDING FROM WORLD BANK

UKRAINE RECEIVED a \$1.5 billion tranche of funding under a World Bank programme, Prime Minister Denys Shmyhal said on Friday, helping it pay for its budget and social spending as it defends itself against the Russian invasion. In March, Kyiv managed to attract about \$9 billion in total external financing. —AGENCIES

## Huawei profit surges as it takes share from Apple and Alibaba

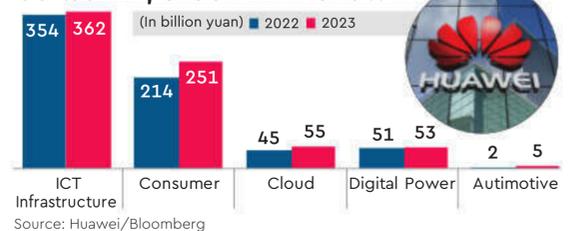
BLOOMBERG  
March 29

HUAWEI TECHNOLOGIES SUSTAINED its run of strong quarterly profit growth, building on the resurgence of its consumer business against Apple's iPhone and the rise of its cloud division against incumbent Alibaba Group.

The Chinese networking and electronics leader reported net profit of about 13.9 billion yuan (\$1.9 billion) in the December quarter, based on Bloomberg calculations from its financial figures. That's more than 65% higher than the 8.4 billion yuan tally a year earlier.

The results underscore how Huawei, the target of US sanctions and export controls for years, has progressed in navigating through the challenges. In August, the company unveiled its flagship Mate 60 smartphone lineup with a domestically designed and produced 7-nanometer processor, setting off a wave of nationalistic popularity at

### CONSUMER, CLOUD LEAD GROWTH



home. Its consumer electronics division surged by 17.3% in 2023, to bring in sales of 251.5 billion yuan.

Huawei, which was almost knocked out of smartphones and chipmaking after the US cut it off from overseas suppliers in 2019, is emerging as a symbol of China's determination to thwart Washington's curbs. It's now building a network of chipmaking plants to underpin its longer-term ambitions in arenas such as EVs and AI. The company's cloud computing arm grew by

nearly 22% during the year, as it made further inroads in competing with Alibaba and Tencent at home.

This month, the firm deployed an AI-powered weather forecasting model with the meteorological bureau of Shenzhen, its home city. The company's chips are also showing up in the systems of Chinese AI developers, such as the one used by the Hong Kong-based Center for Artificial Intelligence and Robotics to train an AI assistant for neurosurgeons.

# Markets

SATURDAY, MARCH 30, 2024

**IN THE NEWS**

**LTFH CHANGES NAME TO L&T FINANCE**

**THE NAME OF L&T Finance Holdings (LTFH) has been changed to L&T Finance Ltd** following approval from the Registrar of Companies (RoC), the company said in a statement on Friday. Mumbai-headquartered L&T Finance, formerly known as L&T Finance Holdings, is a leading non-banking financial company, offering a range of financial products and services.

**AYE FINANCE SECURES €15 MN DEBT FUNDING**

MSME-FOCUSED NBFC Aye Finance on Friday said it has secured 15 million euros (approximately ₹137 crore) in debt funding, proceeds of which will be used for on-lending purposes. The funding has come from IIV Mikrofinanzfonds and another private fund managed by Invest in Visions, a leading German impact investment and portfolio management entity, with execution support from Agents For Impact (AFI).

**SHAKTI PUMPS RAISES ₹200 CRORE THROUGH QIP**

SHAKTI PUMPS (INDIA) on Friday said that it has raised an amount of ₹200 crore through qualified institutional placement route. The QIP issue garnered significant interest from qualified domestic institutional investors and was fully subscribed by two large Mutual Funds - LIC Mutual Fund and SBI Mutual Fund, the solar pumps manufacturer said.

**LIC TO KEEP OFFICES OPEN ON MARCH 30, 31**

Life Insurance Corporation will keep its offices open on March 30 and March 31 to facilitate taxpayers to complete tax saving exercise before the closing of the fiscal year.

AGENCIES

**HIGHEST NUMBER OF ISSUES SINCE FY08**

## FY24: The mega year for IPOs

**Strong pipeline in FY25 as Ebixcash, Go Digit and Tata Play get ready to tap the market**

VIVEK KUMAR M  
Mumbai, March 29

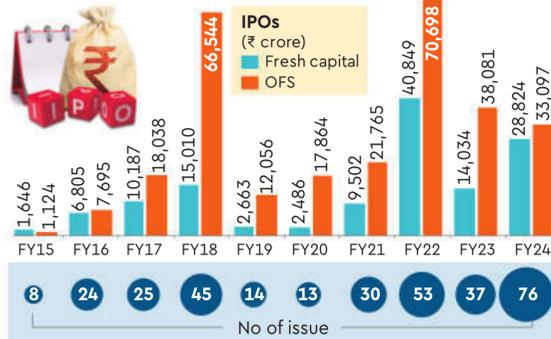
**THE INITIAL PUBLIC offering (IPO) market was buzzing with action in FY24, as a large number of medium and small companies rushed to raise money in a booming stock market.**

In FY24, a total of 76 companies raised ₹61,921 crore, reflecting an 18.8% increase over FY23. Among them, only four firms surpassed the ₹2,000-crore mark—these included Mankind Pharma (₹4,326 crore), Tata Technologies (₹3,043 crore), JSW Infra (₹2,800 crore), and the public sector firm Ireda (₹2,150 crore). Nearly 25 companies raised less than ₹500 crore each.

Going forward, the pipeline looks strong in FY25 as well. According to data from Primedatabase, 19 companies have received regulatory permission to launch IPOs worth around ₹25,000 crore. These include around 4 big ones of over Rs 2,000 crore. The biggest one will be Ebixcash, which plans to raise ₹6,000 crore. It is followed by GoDigit General Insurance, Indegene and Tata Play who plan to raise between ₹2,500 crore to ₹3,500 crore. Also, another 37 companies looking to raise ₹45,000 crore are awaiting the regulator's approval.

Retail investors became more active in the IPO market both in the mainboard and SME segment during the year, which led to higher subscriptions, said Dhiraj Relli, MD and CEO of HDFC Securities.

**INVESTORS' HANGOUT**



**TOP IPO PERFORMERS IN FY24**

Company	Issue price (₹)	Current price (₹)	% gain
IRED A	32	135.90	324.7
Signatureglobal (I)	385	1359.20	253.0
Netweb Technologies	500	1607.65	221.5
Motions Jewellers	55	160.05	191.0
Cyient DLM	265	720.20	171.8
Azad Engineering	524	1367.85	161.0
Jyoti CnC Automation	331	821.45	148.2
Senco Gold	317	771.35	143.3
BLS E-Services	135	310.00	129.6
Mankind Pharma	1,080	2300.75	113.0

Source: primedatabase.com

CEO of HDFC Securities. Dhiraj Relli, MD and CEO of HDFC Securities, said that retail investors became more active in the IPO market both in the mainboard and SME segment during the year, which led to higher subscriptions. One of the most sought-after public issues in FY24 was Tata Technologies, marking the first IPO by a Tata Group company in two

decades. The issue broke several records and the stock more than doubled investor wealth on the listing day itself.

Other IPOs also thrived, with 13 stocks listed last year now trading at over double their issue price. Overall, 54 out of 75 stocks are trading above their issue price, reflecting robust market reception and investor confidence.

## Forex reserves hit fresh high of \$642.63 bn

AGENCIES  
New Delhi, March 29

**INDIA'S FOREIGN EXCHANGE reserves rose for the fifth straight week to hit a fresh all-time high of \$642.631 billion in the week ending on March 22, as per the latest data released by the Reserve Bank of India (RBI).**

Prior to the week that ended on March 22, the foreign exchange kitty rose by \$6.396 billion.

Coming back to the latest week, India's foreign currency assets (FCA),

the biggest component of the forex reserves, though, declined by \$123 million to \$568.264 billion, the central bank's weekly statistical data showed. Gold reserves during the week rose from \$347 million to \$51.487 billion.

In the calendar year 2023, the RBI added about \$58 billion to its foreign exchange kitty. In 2022, India's forex kitty slumped by \$71 billion cumulatively.

Forex reserves, or foreign exchange reserves (FX reserves), are assets that are held by a nation's

**STRONG FOREX GROWTH**



- Foreign currency assets dropped to **\$568.264 bn**, while gold reserves rose to **\$51.487 bn**
- RBI added **\$58 billion** to reserves in 2023; reserves fell by **\$71 bn** in 2022.
- In the calendar year 2023, the RBI added about **\$58 bn** to its foreign exchange kitty

central bank or monetary authority. It is generally held in reserve currencies, usually the US dollar and, to a lesser degree, the euro, Japanese

yen, and pound sterling. In October 2021, the country's foreign exchange reserves last touched their all-time high.

## HDFC Bank raises home loan rates by 10-15 bps

FE BUREAU  
Mumbai, March 29

**HDFC BANK INCREASED** its repo-linked home loan interest rates by 10-15 basis points (bps). According to information on the bank's website, the home loan rate ranges from 9.05-9.80% per annum. The increased rates apply to newly sanctioned loans and not existing loans.

"The home loan interest rates above are linked to HDFC Bank's repo rate and are variable throughout the tenor of the loan," the bank said on its website. Following the merger of the Housing Development Finance Corporation with HDFC Bank, the latter has been increasing rates at a portfolio level owing to a rise in the cost of funds.

The repo-linked lending rate is linked to the Reserve Bank of India's repo rate, which has been kept unchanged at 6.50% since April 2023. The RBI's monetary policy committee steadily increased the repo rate by 250 basis points (bps) starting in May 2022.

The RBI has mandated that all retail loans sanctioned after October 1, 2019, are linked to an external benchmark, which is the repo rate in the case of most banks.

"The bank (HDFC Bank) may want to protect its margins on an incremental basis. So for new customers, they have hiked the interest rate on the home loan," said Karthik Srinivasan, senior vice-president, group head (Financial Sector Ratings), ICRA Ratings.

**FRESH BLOW**

Some major private and state-run banks currently offer home loans in the range of 8.75% and 10.05%

The increased rates apply to newly sanctioned loans and not existing loans

The bank said that the new repo-linked interest rate is applicable to new customers

In comparison, the interest rate of the State Bank of India (SBI) ranges between 9.15-10.05%, ICICI Bank range between 9-10.5%, and Axis Bank range between 8.75-9.65%.

One basis point is one-hundredth of a percentage point. Experts feel that the hike in home loan rates by HDFC Bank can also be due to a change in spreads. The repo-linked lending rate comprises three components. Namely, the repo rate, the operating cost spread, and the credit risk premium. Once the home loan contract is signed, the operating cost spread can be reset once in three years for existing borrowers. But, the spread can be revised for new borrowers.

"The cost of deposits may have risen because the systemically, rates have gone up. To that extent, they have revised spreads," Srinivasan said.

## Banks' GNPA's set to improve further to 2.1% by FY25

**THE GROSS NON-PERFORMING assets (GNPA's) of the Indian banking system are set to improve further to up to 2.1% by the end of FY25, a report said on Friday.**

GNPAs are likely to come at 2.5-2.7% in FY24 and will improve further to 2.1-2.4% by the end of FY25, domestic rating agency Care Ratings said in the report.

It can be noted that the Reserve Bank of India (RBI) began the comprehensive exercise in the middle

of the last decade by instructing banks to classify certain stressed assets as NPAs so that the balance sheets represent a true picture.

The rating agency also flagged a list of downside risks, which may result in its estimate not coming true, including a material weakening in asset quality due to the elevated interest rates, the impact of regulatory changes, a tighter liquidity environment and global issues. —PTI

# Personal Finance

**NON-LINKED LIFE INSURANCE**

## Surrendering a life policy early to cost you a pretty penny

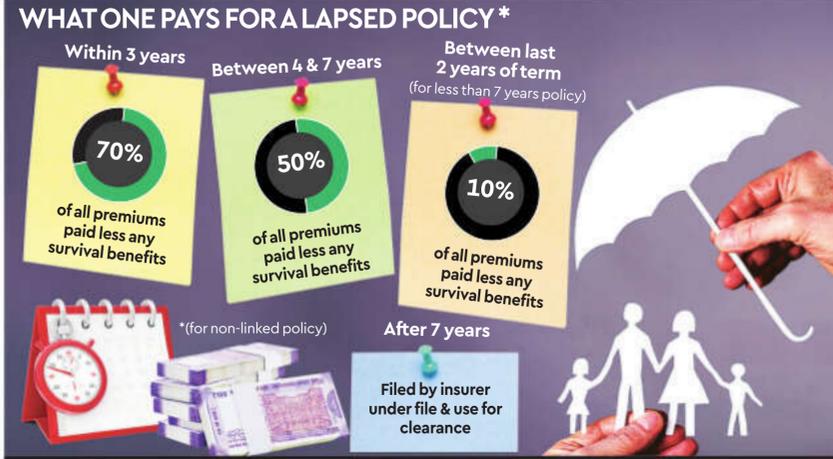
**Insurers to disclose the surrender value across years upfront**

SANJEEV SINHA

**ANON-LINKED LIFE insurance policy with higher persistency will see a marginal increase in surrender value from the fourth to the seventh year. However, if it is terminated within three years, the value will remain the same or may even be lower than the existing norms.** The Insurance Regulatory and Development Authority of India (IRDAI) has released new regulations related to surrender charges which will be effective from April 1 this year.

In December last year, it had proposed to increase the surrender value—the amount that will be paid by the insurer to the policyholder if terminated before maturity date. However, following the apprehensions of insurance companies that higher surrender value could lead to higher short-term exits by policyholders and reduce persistency ratio of policies, it decided to retain the existing norms.

In case of a non-linked regular premium product, the policy will acquire a guaranteed surrender value on payment of premium for at least two consecutive years. It will be 30% of the total premium



paid less than any survival benefits if surrendered during the second year of the policy. If surrendered between the fourth and the seventh year of the policy (both year inclusive) it will be 50% of the premium paid less than any survival benefits already paid. Life insurance firms will have to disclose the surrender value across years upfront in the policy document.

**Fine balance**

Insurance experts say that IRDAI's final regulations on surren-

der value strike a commendable balance. This empowers customers to make informed decisions about their financial security without significant penalty if their circumstances change. Importantly, the impact on life insurers is expected to be minimal. The finalised regulations avoid the initially proposed high surrender values, which could have decreased Internal Rate of Returns (IRRs) for the policyholders. In the December draft exposure, the regulator had proposed a threshold premium

(₹25,000 as an example) and the surrender charge of 35% to be levied on the accumulated premium with surrender. The threshold premium was to be defined for each product.

Sanjiv Bajaj, joint chairman & MD, Bajaj Capital, says, the regulator has emphasised that for non-linked insurance products, benefits in saving plans must be guaranteed with a specific amount at the policy's outset, ensuring policyholders have clear expectations about their benefits.

## Stress test can't be the sole reason to buy or exit a fund

**Concentrated investor mix makes a fund prone to lumpy redemptions**

**YOUR MONEY**

NIRAV KARKERA

**THE MARKET'S REGULATOR** had flagged froth in the smallcap and midcap segment while referring to valuations in the space. The Association of Mutual Funds in India (AMFI) took note of the regulator's concerns and aligned an action plan with the regulator's key objective of investor protection.

It directed mutual funds to provide additional disclosures related to liquidity risks in smallcap and midcap funds. These disclosures are aimed at helping investors make more informed decisions by providing insights into less-known aspects of small-cap and midcap funds, such as liquidity profiles.

**New set of disclosures**

The new set of disclosures borrow a couple of data points from the existing factsheets that are in alignment with previous guidelines along with a couple of incremental data points. Risk metrics like Beta and Standard Deviation as well as allocation based on market capitalisation is already available in most factsheets. New disclosures include details on how long it would take for the mutual fund to liquidate 50% and 25% of its portfolios and what proportion of assets is concentrated in the hands of the top 10 investors.

At the very outset, it seems imperative to offer our perspective on the exercise. Our initial impression is that the utility of outcomes are best categorised as indicative



**A GLANCE AT REGULATOR'S CONCERNS**

New set of disclosures include details on how long it would take for the mutual fund to liquidate 50% and 25% of its portfolios

Stress-test methodology is hypothetical and aims to analyse how liquidity would be affected in a theoretical scenario where it is stressed

metrics and comparable measures. The method for stress-test is a hypothetical situation and is expected to analyse the situation if a theoretical scenario wherein the liquidity is stressed were to arise.

**Liquidity profile**

While these disclosures offer valuable insights, it is important to acknowledge the extent of its utility. We believe that the exercise serves well in terms of offering investors incremental insights on the liquidity profile of the funds, albeit in an indicative fashion. The other utility is that of standard comparability across funds.

The stress-test methodology is hypothetical and aims to analyse how liquidity would be affected in a theoretical scenario where it is stressed. For instance, the midcap category would take an average of

six days to liquidate half its portfolio after excluding the bottom 20%, while the smallcap category would take 14 days for the same. However, these numbers assume a scenario of simultaneous redemption of 50% of the portfolio, which is highly unlikely. The low concentration of assets is indicative of a well-spread asset base which strengthens the case for assigning a low-likelihood probability to the hypothesis.

In practical terms, portfolios may not be liquidated based on pro-rated weights of constituents but rather based on liquidity. This could significantly reduce the average days required for liquidation. Additionally, mid-cap funds hold an effective 4.5% or ₹13,150 crore in cash, while smallcap funds allocate 6% or ₹15,225 crore to cash.

The writer is head, Research, Fisdom

# Parts of south Mumbai go dark for the second day

PRESS TRUST OF INDIA  
Mumbai, March 29

**PARTS OF SOUTH** Mumbai go dark for the second day. Pockets in south Mumbai plunged into darkness for a second consecutive day on late Friday evening following a snag, electricity officials said. The snag was caused at a 33 kilovolt (kv) feeder of city power discom Brihanmumbai Electric Supply and Transport (BEST) undertaking near Crawford Market, they said.

Localities around the Mahapalika Marg, GT Hospital, Crawford Market and Marine Lines witnessed power failure at around 6.45 pm.

"The same location/area as yesterday (Thursday) experienced supply disruptions as a result of BEST's 33kv cable fault. The restoration work is being carried out by the BEST South team," a statement from Tata Power said.

A senior BEST official said power was fully restored by 9:15pm, with supply to state-run GT Hospital, Bombay Hospital, BMC headquarters and police headquarters getting restored within 15 minutes after they were taken up on priority.

Some technical snag occurred in one of the old BEST cables that reaches the utility's feeder or receiving station at Crawford Market from Tata Power's substation at Carnac Bunder, the official said.

The cable was different from the one that malfunctioned on Thursday, he added.

# Assam puts petroleum retailers under ESMA

PRESS TRUST OF INDIA  
Guwahati, March 29

**THE ASSAM GOVERNMENT** on Friday brought petroleum dealers and retailers under the Essential Services Maintenance (Assam) Act or ESMA in view of a strike called by their association.

The government also issued directives to all district administrations to ensure smooth purchase and sale of petroleum and petroleum products, and that no untoward incident occurs.

An order issued by the governor said that petroleum dealers and retailing outlets dealing with the purchase and sale of petroleum and petroleum products, including natural gas, shall also be deemed to be covered under the clauses dealing with prohibiting strikes under the ESMA, which is already in force in the state.

The governor, by an order on January 4, had enforced ESMA in the state for a period of six months to prohibit strikes.

The earlier order covered officers, workmen, contract labourers, and tanker drivers and handymen involved in the oil and gas sector.

Consequent to the latest order, the government has issued separate directions to all district commissioners (DCs) and superintendents of police (SPs) to coordinate with officials of oil companies to ensure the smooth purchase and sale of petroleum, if required by enforcing the provisions of ESMA.

# Pilots' body flags revised duty norms' deferment

PRESS TRUST OF INDIA  
Mumbai, March 29

**THE FEDERATION OF** Indian Pilots (FIP) has raised concerns about aviation regulator DGCA deferring the implementation of the revised flight duty norms for pilots, saying the health of pilots cannot be prejudiced for the commercial benefit of operators. The Directorate General of Civil Aviation (DGCA), on March 26, deferred the implementation of the revised Flight Duty Time Limitations (FDTL) norms that were to be effective from June 1.

The new framework, which would provide more rest hours for pilots, was proposed amid concerns about pilot fatigue. In a letter dated March 28 to Civil Aviation Minister Jyotiraditya Scindia, the FIP has flagged concerns about the DGCA decision. "The action of the DGCA is not only endangers pilot safety but also undermines the safety of passengers which the implementation of the revised CAR (Civil Aviation Requirements) could prevent.

"Furthermore, the health and safety of the pilots cannot be prejudiced for the commercial benefit of the operators," the letter said. The FIP has around 5,000 members who are pilots and those related to aviation.



## KCD INDUSTRIES INDIA LIMITED

Corporate Identification Number: L70100MH1985PLC301881  
Registered Office: 1101/1102, Techno Park, Link Road, Borivali (West), Mumbai - 400 092.  
Contact Details: +91 77159 54966 | Email-ID: compliance@kcdindustries.com | Website: www.kcdindustries.com  
Contact Person: Mr. Rajiv Darji, Managing Director and CFO  
PROMOTERS OF OUR COMPANY IS MR. RAJIV DARJI

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### THIRD REMINDER CUM DEMAND NOTICE TO THE HOLDERS OF PARTLY PAID-UP EQUITY SHARES ON WHICH CALL MONEY IS TO BE PAID

In terms of provisions of Companies Act, 2013 (Act) read with the relevant rules made thereunder, notice for payment of First and Final Call Money on partly paid-up shares has been issued to such persons who were members of the company as on record date i.e. 10th August 2023. The call payment period has since expired on 01st September 2023.

The Board of Directors of the company at its meeting held on 26th March 2024 approved the third reminder cum demand notice for payment of First and Final Call Money of Rs. 13.50/- (comprising Rs. 0.75/- towards face value and Rs. 12.75/- towards securities premium) per partly paid-up equity share as "Third Reminder Notice" for shares on which the First and final Call remains unpaid after first and second reminder notice.

The payment period begins from 01st April 2024 and ends on 15th April 2024 (Both days inclusive). For further details shareholders are requested to refer Third Reminder Notice sent on 28th March 2024 on their registered email id or address, as applicable.

Please note that the failure to pay the First and Final call money pursuant to the demand notice, as aforesaid, shall render the partly paid-up Rights Shares, including the amount already paid thereon, liable to be forfeited in accordance with the Companies Act, Article of Association and Letter of offer.

All correspondence in this regard may be addressed to Skyline Financial Services Private Limited at ipo@skyninerta.com

For KCD Industries India Limited  
Sd/-  
Rajiv Darji  
Managing Director and CFO  
DIN: 02088219

Date: 29<sup>th</sup> March 2024  
Place: Mumbai

## NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ('SID') / KEY INFORMATION MEMORANDUM ('KIM') OF THE SCHEME(S) AND STATEMENT OF ADDITIONAL INFORMATION ('SAI') OF AXIS MUTUAL FUND

**Shifting of the Registered Office of Axis Asset Management Company Limited ('Axis AMC'), Axis Mutual Fund Trustee Limited ('Axis Trustee Company') and the Principal Office of Axis Mutual Fund ('the Fund')**

Investors are requested to take note of the change in the address of the Registered Office of Axis AMC, Axis Trustee Company and the Principal Office of the Fund as follows with effect from April 01, 2024 (Effective date):

Existing Address	New Address
"Axis House", 1st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India.	One Lodha Place, 22 <sup>nd</sup> & 23 <sup>rd</sup> Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code - 400 013.

Pursuant to the above change, the relevant sections of SID / KIM & SAI shall stand modified. All other terms & conditions of SID / KIM of schemes & SAI of the Fund will remain unchanged.

Further, all communications/ correspondences are requested to be sent to the new address from the Effective date.

This notice cum addendum shall form an integral part of the SID / KIM of the schemes & SAI of the Fund.

Investors are requested to kindly take note of the above.

**For Axis Asset Management Company Limited  
(CIN - U65991MH2009PLC189558)  
(Investment Manager to Axis Mutual Fund)**

**Place : Mumbai  
Date : March 29, 2024  
No. : 143/2023-2024**

**Sd/-  
Gop Kumar Bhaskaran  
Managing Director & Chief Executive Officer**

**Statutory Details:** Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to ₹ 1 Lakh). **Trustee:** Axis Mutual Fund Trustee Limited **Investment Manager:** Axis Asset Management Company Limited (the AMC) **Risk Factors:** Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the schemes.

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



Axis House, First Floor, C2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, India.  
TEL : (022) 4325-5161, FAX : (022) 4325-5199, EMAIL : customerservice@axismf.com, WEBSITE : www.axismf.com.

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### PUBLIC ANNOUNCEMENT



(Please scan the QR Code to view the DRHP)



# AFCONS INFRASTRUCTURE LIMITED

We originally began our operations as a civil construction firm in 1959 as a partnership between the Rodio Foundation Engineering Limited, Switzerland and Hazarat & Company, India under the name of Rodio Foundation Engineering Limited and Hazarat & Company. The Partnership Deed was amended from time to time as a result of addition or retirement of partners, and the partnership was registered under the Indian Partnership Act, 1932 with the Registrar of Firms, Bombay on July 27, 1961. Subsequently, a company was incorporated under the name of 'Asia Foundations and Constructions Private Limited' under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 22, 1976 issued by the RoC. Pursuant to an indenture dated March 22, 1977, the entire business and undertaking of the partnership firm i.e., Rodio Foundation Engineering Limited and Hazarat & Company was transferred to our Company as a running concern. Subsequent to the aforementioned transfer, our Company became a deemed public limited company as per Section 43A of the Companies Act, 1956, and the name of our Company was changed from 'Asia Foundations and Constructions Private Limited' to 'Asia Foundations and Constructions Limited'. Subsequently, the name of our Company was changed from 'Asia Foundations and Constructions Limited' to 'Afcons Infrastructure Limited' pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on July 25, 1996, and a fresh certificate of incorporation dated August 14, 1996, was issued to our Company by the RoC. The Company's status was converted from a deemed public company to a public limited company pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on November 4, 1997, and a fresh certificate of change of name was issued to our Company by the RoC on November 11, 1997.

**Corporate Identity Number:** U45200MH1976PLC019335

**Registered and Corporate Office:** Afcons House, 16 Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, 400053, India | **Contact Person:** Gaurang Maheshchandra Parekh; **Telephone:** 022-67191214, **Email:** gaurang@afcons.com; **Website:** www.afcons.com

### OUR PROMOTERS: GOSWAMI INFRASTRUCTURE PRIVATE LIMITED, SHAPORJI PALLONJI AND COMPANY PRIVATE LIMITED AND FLOREAT INVESTMENTS PRIVATE LIMITED

**INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF AFCONS INFRASTRUCTURE LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 70,000 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 12,500 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 57,500 MILLION BY GOSWAMI INFRASTRUCTURE PRIVATE LIMITED (THE "OFFER FOR SALE").**

**THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMs, AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER [●], ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER [●] AND MUMBAI EDITION OF THE MARATHI NEWSPAPER [●] (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES" FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").**

**THIS 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 EMPLOYEES (AS DEFINED HEREINAFTER) ("EMPLOYEE RESERVATION PORTION"), THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". OUR COMPANY IN CONSULTATION WITH THE BRLMs, MAY OFFER A DISCOUNT OF UP TO ₹ [●] TO THE OFFER PRICE (EQUIVALENT OF ₹ [●] PER EQUITY SHARE) TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] % AND [●] %, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**OUR COMPANY IN CONSULTATION WITH THE BRLMs, MAY CONSIDER UNDERTAKING A FURTHER ISSUE OF EQUITY SHARES OR SPECIFIED SECURITIES AS MAY BE PERMISSIBLE THROUGH A PREFERENTIAL ISSUE OR ANY OTHER METHOD AS MAY BE PERMITTED IN ACCORDANCE WITH APPLICABLE LAW TO ANY PERSON(S), FOR A CASH CONSIDERATION AGGREGATING UP TO ₹ 2,500 MILLION BETWEEN THE DATE OF THE DRAFT RED HERRING PROSPECTUS AND THE FILING OF THE RED HERRING PROSPECTUS WITH THE ROC, SUBJECT TO MARKET CONDITIONS ("PRE-IPO PLACEMENT"). IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE FRESH ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE OFFER (COMPRISING THE FRESH ISSUE SO REDUCED BY THE AMOUNT RAISED FROM THE PRE-IPO PLACEMENT, AND THE OFFER FOR SALE) COMPLYING WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMs.**

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion" provided that our Company, acting through its Board and the Selling Shareholder in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least one-third shall be available for allocation to domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹ 200,000 and up to ₹ 1,000,000, and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price (net of Employee Discount, if any, as applicable). All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the SCBs or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 613 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares pursuant to the Offer and has filed the DRHP dated March 28, 2024 with SEBI and thereafter with Stock Exchanges.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of filing by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, where the equity shares are proposed to be listed, the websites of the BRLMs, i.e., ICICI Securities Limited at www.icicisecurities.com, DAM Capital Advisors Limited at www.damcapital.in, Jefferies India Private Limited at www.jefferies.com, Nomura Financial Advisory and Securities (India) Private Limited at www.nomuraholdings.com/company/group/asia/india/index.html, NuVama Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.nuvama.com and SBI Capital Markets Limited at www.sbicaps.com and the website of our Company at www.afcons.com. Our Company hereby invites the public to give their comments on the DRHP dated March 28, 2024 filed with SEBI, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 45 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus (Red Herring Prospectus) has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 303 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see "Capital Structure" on page 105 of the DRHP.

BOOK RUNNING LEAD MANAGERS						REGISTRAR TO THE OFFER
<b>ICICI Securities Limited</b> ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 6807 7100 E-mail: afcons.ipo@icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Rupesh Khant SEBI Registration No.: INM000011179	<b>DAM Capital Advisors Limited</b> One BKC, Tower C, 15th Floor, Unit No. 1511 Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Telephone: +91 22 4202 2500 E-mail: afcons.ipo@damcapital.in Investor Grievance ID: complaint@damcapital.in Website: www.damcapital.in Contact person: Arpi Chheda SEBI Registration No.: MB/INM000011336	<b>Jefferies India Private Limited</b> Level 16, Express Towers, Nariman Point, Mumbai 400 021 Maharashtra, India Telephone: +91 22 4356 8000 E-mail: afcons.ipo@jefferies.com Investor Grievance ID: jipl.grievance@jefferies.com Website: www.jefferies.com Contact person: Suhani Bhareja SEBI Registration No.: INM000011443	<b>Nomura Financial Advisory and Securities (India) Private Limited</b> Ceejay House, Level 11 Plot F Shivsagar Estate, Dr. Annie Besant Marg, Worli Mumbai 400 018 Maharashtra, India Telephone: +91 22 4037 4037 E-mail: afconsipo@nomura.com Investor Grievance ID: investor.grievance-in@nomura.com Website: www.nomuraholdings.com/company/group/asia/india/index.html Contact person: Vishal Kanjani / Kshilj Thakur SEBI Registration No.: INM000011419	<b>Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)</b> 801 -804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai - 400 051 Maharashtra, India Telephone: +91 22 4009 4400 Email: Afcons.ipo@nuvama.com Investor Grievance ID: customerservice.nb@nuvama.com Website: www.nuvama.com Contact person: Manish Tejwani SEBI Registration No.: INM000013004	<b>SBI Capital Markets Limited</b> 1501, 15th Floor, A & B Wing Parinee Crescendo Building, G Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Telephone: +91 22 4006 9807 E-mail: afcons.ipo@sbicaps.com Investor Grievance ID: investorrelations@sbicaps.com Website: www.sbicaps.com Contact person: Sambit Rath / Karan Sarda SEBI Registration No.: INM000003531	<b>Link Intime India Private Limited</b> C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Telephone: +91 810 811 4949 E-mail: afconsinfrastructure.ipo@linkintime.co.in Investor Grievance ID: afconsinfrastructure.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place : Mumbai  
Date : March 30, 2024

**AFCONS INFRASTRUCTURE 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 March 28, 2024 with SEBI and thereafter with the Stock Exchanges. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, the websites of the BRLMs, i.e., ICICI Securities Limited at www.icicisecurities.com, DAM Capital Advisors Limited at www.damcapital.in, Jefferies India Private Limited at www.jefferies.com, Nomura Financial Advisory and Securities (India) Private Limited at www.nomuraholdings.com/company/group/asia/india/index.html, NuVama Wealth Management Limited (formerly known as Edelweiss Securities Limited) at www.nuvama.com and SBI Capital Markets Limited at www.sbicaps.com and the website of our Company at www.afcons.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' on page 45 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

CONCEPT

# Tax cut on hybrids may dent electric vehicle demand

SWARAJ BAGGONKAR  
Mumbai, March 29

ANY MOVE BY the government to reduce taxes on cars with hybrid technology may not only lead to a dent in demand for electric vehicles (EVs), but may also force manufacturers to resort to price cuts to drive sales, according to analysts.

At a recent event, road transport and highways minister Nitin Gadkari advocated for a reduction in tax on hybrid vehicles to 12% from

current 28%/43%.

He also emphasised the need for discussions on the matter at the upcoming GST Council meeting, underscoring the potential industry benefits, decreased imports and environmental gains.

EVs carry 5% goods and services tax (GST), which is the lowest for any vehicle segment, and zero compensation cess.

Hybrid passenger vehicles having petrol engines upto 1200cc and diesel engines upto 1500cc and both having length upto 4 meter carry 28% GST



and zero compensation cess. All other hybrid vehicles not meeting the above criteria

carry a 15% compensation cess, over than above the 28% GST, totaling to 43%. A hybrid

## PREFERRED CHOICE?

■ In recent months, strong hybrid volumes have outpaced pure electric vehicles

■ This was driven by strong demand in the multi-purpose vehicle and SUV segment due to its fuel efficiency

vehicle allows the driver to choose between petrol/diesel power and battery electric

power for the drive.

A report by Kotak Institutional Equities stated, "We expect customers to delay their EV/hybrid purchases as manufacturers may progressively prioritise the introduction of hybrid variants for current models and potentially unveil new models in the coming years."

"This will definitely impact pure EV sales in the near term and there can be increase in competitive intensity as Tata Motors and Mahindra & Mahindra (focusing on pure EVs) may resort to further price cuts

(including passing on the benefits of PLI to end-consumers) to drive sales for pure EVs," the report added. While Tata Motors and Mahindra & Mahindra have decided to go the EV way, market leader Maruti Suzuki, Toyota, Honda and some luxury car brands haven't only launched hybrid vehicles, they have advocated for a reduction in taxes on them also.

In recent months, strong hybrid volumes have outpaced pure electric vehicles driven by strong demand in the multi-purpose vehicle and sports

utility vehicle segment due to its fuel efficiency.

"If the proposed taxation structure is implemented, we believe hybrid adoption can increase in other segments as well like sedan and hatchback," said the Kotak report. While other manufacturers like Kia, Renault, Volkswagen, MG Motor and Skoda Auto have preferred EVs for the Indian market for the future, each of them has hybrid technology in their arsenal and can be brought to India if there is a change in the government's policy.

## FROM THE FRONT PAGE

# E-tailing launch on GeM portal soon

THE IDEA IS to develop GeM as "unified procurement portal" for the country, he said. In the current fiscal (till March 28), the platform has facilitated ₹4 trillion worth of procurement by government departments, state-run companies, states and even panchayats which is almost double the level in 2022-23.

The growth this year has been pushed by services procurement which was ₹2.05 trillion or 51% of the total. Procurement of services from GeM started in FY20 and last year the number was ₹66,128 crore. "Services procurement has overtaken goods primarily led by big service contracts of handling and transport of coal, steel sector, petroleum & natural gas and power sectors. Number of transactions in services has gone up to 6.3 million as against 5 million last year," Singh said. Going forward, the share of services sector is set to rise again, as in goods, "there will be a slight tapering," the CEO added.

Apart from looking at opening GeM for consumers, processing government works

## PROCUREMENT VIA GOVTE-MARKETPLACE

	Number of orders	Gross merchandise value (₹ crore)
2016-17	6,284	422
2017-18	3,72,628	5,876
2018-19	13,32,285	17,462
2019-20	21,75,133	22,989
2020-21	25,71,166	38,573
2021-22	33,16,625	1,06,547
2022-23	50,36,525	2,01,113
2023-24	62,31,131	4,00,431

contracts through the portal is also being considered.

"GeM can include work contracts in the portal. There is a lot of demand from the departments as at present they face a long process even for executing small works," he said, adding that the idea is to develop GeM as a unified procurement portal of the country. Defence is another sector that has been a big user of GeM. This year the procurement through GeM by the ministry and its various wings has crossed ₹50,000 crore and

cumulatively the procurement has crossed ₹1 trillion.

The defence procurement through GeM ranges from eggs to charter of aircraft, equipment and parts.

"Assembly of BrahMos missiles is being done through GeM under a service contract," GeM CEO said.

GeM has also onboarded 90,000 panchayats and more than 760 cooperatives. GeM's vast network has more than 150,000 government buyers and 2.1 million sellers and service providers.

# Byju's investors give EGM a miss

"AND IT HAS always been my conviction that we will overcome our challenges together," he added.

"While we have received significant interest from third parties, our priority remains with our existing shareholders and hence we are looking at how we can extend this opportunity to all of you," he further said. Sources said that around 20 investors representatives were in attendance at the EGM along with Think & Learn management.

They further added that questions were raised regarding the postal ballot, which were addressed by Byju's management.

The voting process for the resolutions discussed in the meeting will go on till April 6. Meanwhile, the next hearing

for the plea filed by investors in the National Company Law Tribunal is scheduled for April 4 where all issues in the case will be addressed. The details on voting and rights issues are subject to an independent scrutiner's report that, sources said, is underway.

As earlier reported, the NCLT had on Thursday refused to defer the EGM which was called by the board of directors to raise the authorised capital to give effect to the rights issue.

However, the tribunal's earlier order restraining the company on using the proceeds of the rights issue, will continue, and the money will remain in an escrow account. This means Byju's still cannot use the rights issue money to pay salaries and other expenses.

# Tax on overseas credit card spend unlikely from Monday

OUTBOUND REMITTANCES UNDER the LRS have been rising relentlessly in recent years, with much of the transactions being carried out during overseas travel by Indians. In April-January this fiscal, such remittances rose 24% on year to \$27.4 billion.

The proposals to expand the scope of LRS were first announced in Budget FY23.

As the proposals regarding credit cards created a row, in June 2023, the finance ministry issued a clarification, saying LRS would not apply to international credit card spends by Indians till banks and card companies put in place required IT-based solutions. It also restored the limit of ₹7 lakh for overseas credit card spending (barring expenses on medical treatment and education) on which no TCS would be levied. The proposals, after the tweaks in the June notification, were to take effect from October, but that was not to be.

Now, to bring in overseas credit card spends under LRS, the government would have to issue another notification, which shall supersede the June order, say experts. "A notification deleting Rule 7 of the Foreign Exchange Management Act (FEMA), which provides exemption in respect of credit card expenses from LRS is necessary for the implementation



of the plan," said Ved Jain, former president of The Institute of Chartered Accountants of India (ICAI).

Most of the banks are not expecting the implementation of TCS on international credit card spends from Monday. "We have not received any communication so far. So we are not expecting it to start from Monday. However, our system is in place and we are ready to start whenever we are asked to go live," said a senior official of a public sector bank. Some bankers, however, said that banks should be given more time and the deadline should be extended. "There is no official notification to go live yet. Yes, we have put in place some offline processes. This is a very complex thing to do because you need to have the ability to check real-time from the Reserve Bank of India portal on the quota consumed by the customer," said head of credit cards

of a leading private bank. For the new system, banks will need to build capabilities to tie all the spends together and track them, he added. "We have submitted our request to the government to evaluate the best scenario and extend the deadline. I hope we get some time to implement this," he added. "For TCS on international credit cards spends, banks will have to track each transaction of customers and will require a relevant management information system," said a senior official of another public sector bank.

The ministry had said the primary impact of the move would only be on investment in assets such as real estate, bonds, stocks outside India by HNIs and on tour travel packages or gifts to non-residents. The hefty 20% TCS, however, raised concern, as it would lead to blocking of funds. The ministry said TCS can be claimed back while filing income tax refunds or as a credit and adjust it against advance tax.

Experts further say that there are challenges in distinguishing between corporate and personal expenditures without issuing separate credit cards for each purpose, which means identifying the taxable expenditure under LRS would not be easy. (With inputs from Ajay Ramanathan)

# Lock-in of ₹1.5 trn shares set to end

THE MARKET REGULATOR had introduced lock-in periods to safeguard the interest of small investors by ensuring stability in the share prices of the newly-listed companies, at least for some time. The regulations also help restrict promoters and institutional investors from early exit if the stock gets listed at lofty valuations.

Added Jasani, "If some stock has not performed since listing and is below listing or issue price, the selling pressure might be higher as the pre-IPO investors may not be willing to wait out more."

On several occasions earlier, shares of companies with lock-in period expiry have come

under intense selling pressure. Most notable among these are Zomato, FSN E-Commerce, PB Fintech and Delhivery.

Most notably, shares of Zomato saw significant selling with major investors like Alibaba, Moore Strategic Ventures and Uber selling stake in the company after the expiry of lock-in period.

However, things seem to have stabilised significantly now as the fear of sky high valuations seem to have receded amid market players. The lock-in period of Zomato and other new age companies coincided with the period when startups were undergoing a massive valua-

tion correction. Shares of many of these companies, which were yet to turn profitable during their listing, were also listed at lofty valuations, exacerbating the selling pressure.

Of the 75 stocks that got listed in FY24, as many as 14 are trading at a price 10% lower than the issue price, data from Prime Database showed. These include Gopal Snacks, Flair Writing Industries, Fedbank Financial Services and Credro Brands Marketing. Among the biggest IPO gainers were Indian Renewable Energy Development Agency, Tata Technologies, Netweb Technologies, Cyient DLM, BLS E-Services, and Tata Technologies.

**TATA MOTORS LIMITED**  
CIN - L28920MH1945PLC004520  
Registered Office: Bombay House, 24, Homi Mody Street, Mumbai - 400 001.  
Tel: +91 22 6655 8282; E-mail: [inv\\_rel@tatamotors.com](mailto:inv_rel@tatamotors.com); Website: [www.tatamotors.com](http://www.tatamotors.com)

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH  
COMPANY SCHEME APPLICATION NO. CA(CAA)9/MB/2024  
IN THE MATTER OF THE SCHEME APPLICATION OF THE TATA MOTORS LIMITED AND ITS SHAREHOLDERS AND CREDITORS UNDER SECTION 230-232 OF THE COMPANIES ACT, 2013  
READ WITH RULES MADE THEREUNDER.

Tata Motors Limited (CIN: L28920MH1945PLC004520), a public listed company incorporated under the provisions of the Companies Act, 1913, and having its registered office at Bombay House, 24 Homi Mody Street, Mumbai 400001) ...Applicant Company

**ADVERTISEMENT OF NOTICE OF CONVENING THE MEETINGS OF 'A' ORDINARY SHAREHOLDERS AND ORDINARY SHAREHOLDERS OF TATA MOTORS LIMITED**

Notice is hereby given that, by orders dated March 22, 2024 and dated March 28, 2024 ("Orders"), in the Company Scheme Application CA(CAA) No. 9/MB/2024 the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has directed, *inter alia*, that separate meetings of Ordinary Shareholders and of 'A' Ordinary Shareholders ("NCLT Convened Meetings"), both of Tata Motors Limited ("Applicant Company") be convened and held on **Tuesday, April 30, 2024** for the purpose of considering, and if thought fit, to approve with or without modification, the Scheme of Arrangement of the Company and its shareholders and creditors ("the Scheme"), pursuant to Sections 230 to 232 of the Companies Act, 2013 ("Act") and the other applicable provisions thereof and rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) applicable general circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations") read with the SEBI master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Scheme Circular") and SEBI circular no. SEBI/HO/DDHS/POD1/P/CIR/2023/108 dated July 29, 2022 ("SEBI Scheme Circular - Debt") (together referred to as "SEBI Scheme Circulars"), and any other applicable circulars issued by SEBI and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ("SS-2"), each as amended from time to time. Further, the NCT vide its orders has directed dispensation of the separate meetings of the secured creditors and unsecured creditors of the Applicant Company.

In pursuance of the Order and as directed therein, further notice is hereby given that separate meetings of Ordinary Shareholders and of 'A' Ordinary Shareholders, both of the Applicant Company respectively will be held through video conferencing or other audio visual means ("VC/OAVM"), in compliance with the provisions of the Act read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("the Rules") and other applicable provisions, the MCA circulars for conducting general meeting through VC/OAVM, Regulation 44 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with applicable SEBI Circulars and SS-2 in this regard, as per the schedule indicated in the table below:

Class of Meetings	Day/Date of Meetings	Time (IST)	Remote e-voting start and end time
Equity Shareholders (of shareholders holding 'A' Ordinary Shares) ("A' Ordinary Shareholders")	Tuesday April 30, 2024	11: 00 a.m.	Start Time: <b>Friday, April 26, 2024, at 9.00 a.m. (IST)</b> End time: <b>Monday, April 29, 2024, at 5.00 p.m. (IST)</b>
Equity Shareholders (of shareholders holding Ordinary Shares) ("Ordinary Shareholders")	Tuesday April 30, 2024	02:30 p.m.	Start Time: <b>Friday, April 26, 2024, at 9.00 a.m. (IST)</b> End time: <b>Monday, April 29, 2024, at 5.00 p.m. (IST)</b>

The facility for casting vote by remote e-voting would be disabled after the end time, as mentioned above, for the respective meetings where the facility is made available by National Securities Depository Limited ("NSDL").

The Applicant Company has completed the despatch of the notices of the said meetings along with the Scheme and the explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and the Rules ("Notice") to the respective Ordinary Shareholders and 'A' Ordinary Shareholders whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depository Participant(s) (DP)/depositories as on **Thursday, March 21, 2024**.

The aforesaid documents have been made available on the websites of (a) the Applicant Company at [www.tatamotors.com](http://www.tatamotors.com); (b) the BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and, respectively, (c) SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), and (d) the NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Applicant Company to provide the e-voting and other facilities for convening of the meeting, at the registered office of the Company.

A copy of the Notice along with the Statement and other accompanying documents can be obtained free of charge, between **Saturday, March 30, 2024 and Tuesday, April 30, 2024 from 09.00 a.m (IST) to 4.00 p.m (IST)** on any day (except Saturday, Sunday and public holidays) up to 1 (one) day prior to the date of the Meeting from the registered office of the Company.

The NCLT has appointed Mr Om Prakash Bhatt as the Chairperson of all of the aforesaid meetings, including for any adjournment(s) thereof. Further, the NCLT has also appointed Mr. P. N Parikh (Membership No. FCS 327 and CP No. 1228), or failing him, Ms. Jigyasa N. Ved (Membership No. FCS 6488 and CP No. 6018), or failing her, Mr. Mitesh Dhahlbhalwa (Membership No. FCS 8331 and CP No. 9511) of M/s. Parikh & Associates, respectively, as the Scrutinizer for the respective aforesaid meetings, including for any adjournment(s) thereof.

The Scheme, if approved at the Hon'ble NCLT Convened Meetings will be subject to the subsequent approval of the Hon'ble Tribunal and such other approvals, permission and sanctions of regulatory or other authorities, as may be necessary and as contemplated in the Scheme.

Accordingly, the Ordinary Shareholders and 'A' Ordinary Shareholders, both of Applicant Company are requested to attend their respective meetings as per the abovementioned mode, date and time.

Attendance of the 'A' Ordinary Shareholders and Ordinary Shareholders (as applicable) participating in the respective Meetings through VC/OAVM facility shall be counted for the purpose of reckoning the quorum. The quorum for the respective Meetings of the 'A' Ordinary Shareholders and Ordinary Shareholders shall be as prescribed under Section 103 of the Act and Members attending the aforesaid meeting through VC/OAVM shall be counted for the purpose of reckoning quorum. In case the required quorum as stated above is not present at the commencement of the meeting, the meeting shall be adjourned by 30 (thirty) minutes and thereafter the persons present shall be deemed to constitute the quorum.

Ordinary Shareholders and 'A' Ordinary Shareholders, both of the Applicant Company entitled to attend and vote may vote through remote e-voting facility prior to the respective meetings or through e-voting facility made available at the respective meetings. Since the respective meetings will be held through VC/OAVM, the facility for appointment of proxies will not be available for the meetings. Voting in case of body corporate shall be permitted, provided the prescribed form / authorization is filed with Applicant Company at [inv\\_rel@tatamotors.com](mailto:inv_rel@tatamotors.com) and Scrutinizer at [tm.scrutinizer@gmail.com](mailto:tm.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) at least 48 (forty-eight) hours before the Meeting.

Both Ordinary and 'A' Ordinary Shareholders, whose name are recorded in the Register of Members maintained by the Company/Registrar and Transfer Agents ("RTA") or in the Register of Beneficial Owners maintained by the depositories as on the **Cut-off Date i.e., Tuesday, April 23, 2024** shall be entitled to exercise their voting rights on the resolution proposed in the Notice and attend the Meeting. A person who is not an Ordinary and 'A' Ordinary Shareholder as on the Cut-off Date should treat the Notice for information purpose only.

Any person, who acquires Ordinary Shares or 'A' Ordinary Shares, both of the Applicant Company after dispatch Cut-off Date and whose name appears in the register of members/ list of beneficial owners maintained by the Depositories as on the Cut-off Date can download this Notice from the website of Company at [www.tatamotors.com](http://www.tatamotors.com) and may obtain the login ID and password in the manner outlined in the Notice.

Applicant Company has appointed the Depository to provide facility for remote e-voting and e-voting during the meetings, as well as to provide the facility for participating in the meetings through VC/OAVM. In case of any difficulty in attending the meeting through VC/OAVM or accessing the facility for remote e-voting and e-voting during the meetings, you may contact NSDL on [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at 022 - 4886 7000 or contact Ms Pallavi Mhatre at 022 - 4886 7000

The result of the voting of respective meetings will be announced by the Chairperson of the meeting or a person authorized by the Chairperson in writing within 2 (two) working days from the conclusion of the meeting upon receipt of the Scrutinizer's report and the same would be displayed on the website of the Company at [www.tatamotors.com](http://www.tatamotors.com), at the Registered Office of the Company and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company will simultaneously communicate the results to BSE Limited and National Stock Exchange of India Limited, where the 'A' Ordinary shares of the Company are listed.

Tata Motors Limited  
Sd/-  
Mr Om Prakash Bhatt  
Chairman appointed for the Meeting of  
Equity Shareholders (Ordinary and 'A' Ordinary) of Tata Motors Limited  
DIN: 00548091

Date: March 30, 2024  
Place: Mumbai

**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 GACTEL TURKEY PROJECTS LIMITED.**

RELEVANT PARTICULARS	
1 Name of Corporate Debtor (CD)	GACTEL TURKEY PROJECTS LIMITED
2 Date of incorporation of corporate debtor	17/05/1995
3 Authority under which corporate debtor is incorporated/registered	ROC Mumbai
4 Corporate Identity No. of corporate debtor	U40701MH1995PLC088439
5 Address of the registered office and principal office (if any) of corporate debtor	Regd Address: Floor 3rd, Plot No - 3/8, Hamilton House J.N. Heredia Marg, Ballard Estate, Mumbai - 400038, Maharashtra, India
6 Insolvency commencement date in respect of Corporate Debtor	27/03/2024
7 Estimated date of closure of insolvency resolution process	23/09/2024
8 Name and registration number of the insolvency professional acting as interim resolution professional	Name: Mr. Kumar Raghavan Registration No. IBBI/PA-001/IP-P01433/2018-2019/12336
9 Address and e-mail of the Interim Resolution Professional, as registered with the Board	Regd Add: A 15 Windmill Village Sr. no. 61-75, Paud Road, Bavdhan Budruk, Pune, Maharashtra, 411021 Email id: <a href="mailto:rkumar56.ip@gmail.com">rkumar56.ip@gmail.com</a>
10 Address and e-mail to be used for correspondence with the interim resolution professional	C/o SSARV Insolvency Services LLP Add: B-610, BSEI Techpark, Sector 30A, Opp. Vashi Railway Station, Navi Mumbai - 400703 Website: <a href="http://www.ssarv.com">www.ssarv.com</a> Email: <a href="mailto:corp.gactel@gmail.com">corp.gactel@gmail.com</a>
11 Last date for submission of claims	10/04/2024
12 Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	NA
13 Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	NA
14 (a) Relevant Forms and (b) Details of authorized representatives are available at	<a href="https://www.ibbi.gov.in/home/downloads">https://www.ibbi.gov.in/home/downloads</a> NA

Notice is hereby given that the Hon'ble National Company Law Tribunal, Mumbai Bench has ordered the commencement of a Corporate Insolvency Resolution Process of **GACTEL TURKEY PROJECTS LIMITED** on **27/03/2024**. The creditors of **GACTEL TURKEY PROJECTS LIMITED** are hereby called upon to submit their claims with proof on or before 10/04/2024 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. Submission of false or misleading proofs of claim shall attract penalties.

SD/- Mr Kumar Raghavan  
Registration No.: IBBI/PA-001/IP-P01433/2018-2019/12336  
Interim Resolution Professional  
in the matter of GACTEL TURKEY PROJECTS LIMITED

Date: 30/03/2024  
Place: Mumbai

PUBLIC NOTICE

ICICI Home Finance Registered Office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai-400051. The following borrower/s have defaulted in the repayment of principal and interest of the loans facility obtained by them from ICICI Home Finance Company Limited ("ICICI HFC") and the loans have been classified as Non-Performing Assets (NPA). A notice was issued to them under Section 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act-2002 on their last known addresses, however it was not served and hence they are hereby notified by way of this public notice.

Table with 5 columns: Sr. No., Name of the Borrower/Co-Borrower/ Guarantor/ (Loan Account Number) & Address, Property Address of Secured Asset to be Enforced, Date of Notice Sent/ Outstanding as on Date of Notice, NPA Date. Contains details for two borrowers.

The steps are being taken for substituted service of notice. The above borrower/s and/or their guarantors (as applicable) are advised to make the payments of outstanding within period of 60 days from the date of publication of this notice else further steps will be taken as per the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

TATA CAPITAL HOUSING FINANCE LTD. Registered Address: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013. NOTICE FOR SALE OF IMMOVABLE PROPERTY (Under Rule 8(6) read with Rule 9(1) of the Security Interest (Enforcement) Rules 2002)

Table with 5 columns: Sr. No., Loan A/c. No. and Branch, Name of Borrower(s) / Co-borrower(s) Legal Heir(s) / Legal Representative(s) / Guarantor(s), Amount as per Demand Notice, Reserve Price, Earnest Money, Type of possession. Contains details for one borrower.

Description of the Immovable Property: All that piece & parcels of Entire Builtup Second Floor (Without Roof Rights) of Residential House bearing No. 92, Admesuring 155.50 Sq. Mtrs., With freehold proportionate rights in the land beneath, situated at Shakti Vihar, Pitampura, Near Rashmi Apartments, Saraswati Vihar, North - West Delhi, New Delhi - 110001, with all common amenities mentioned in Sale Deed. Bounded - East - House No. 93, West - House No.91, North - Service Lane, South - Road.

Table with 5 columns: Sr. No., Loan A/c. No. and Branch, Name of Borrower(s) / Co-borrower(s) Legal Heir(s) / Legal Representative(s) / Guarantor(s), Amount as per Demand Notice, Reserve Price, Earnest Money, Type of possession. Contains details for one borrower.

Description of the Immovable Property: All that piece and parcel of the All Piece & Parcels of Built up free hold Flat bearing no. B-14/3/S-2, on Second Floor, with roof rights, area measuring 70 Sq. Yards. i.e. 58.53 Sq. Mtrs under M.I.G. Category. One Dwelling Unit As is Where is, With the Common Rights of Stairs, Passage and Other Common Facilities, bearing Property No. B-14/3, Built on Part of Plot no. B-14, Out of Kharsa No. 1076/5/2/272, Situated at Dilshad Extension No. 01, now known as Dilshad Colony in the Area of Village Jhilimi Tahipur, Sala Dehadra, Delhi together with the undivided proportionate freehold rights of the land with all common amenities mentioned in Sale Deed. Bounded - East - Road, West - Part of Plot No. B-14, North - Plot No. B-13, South - Part of Plot No. B-14

Table with 5 columns: Sr. No., Loan A/c. No. and Branch, Name of Borrower(s) / Co-borrower(s) Legal Heir(s) / Legal Representative(s) / Guarantor(s), Amount as per Demand Notice, Reserve Price, Earnest Money, Type of possession. Contains details for one borrower.

Description of the Immovable Property: All that part and parcel of Residential Flat No. 603 Building no. P-02, 6th Floor, in "Crescent Park Petioles" Village Vazirpur and Mewka, SARE Homes, Sector 92 Gurgaon 122001 (HARYANA) Admesuring Approx. 206.8 Sq. Mtrs. 2226.25 Sq. Ft. and all common amenities under flat buyer agreement.

Table with 5 columns: Sr. No., Loan A/c. No. and Branch, Name of Borrower(s) / Co-borrower(s) Legal Heir(s) / Legal Representative(s) / Guarantor(s), Amount as per Demand Notice, Reserve Price, Earnest Money, Type of possession. Contains details for one borrower.

Description of the Immovable Property: UNIT NO. 2206, TOWER-A1, RUDRA PLACE HEIGHTS, GH-02 B, SECTOR-1, GREATER NOIDA(WEST) 201306 U.P. ADMEASURING AREA IS OF 1841 Sq. Ft.

At the Auction, the public generally is invited to submit their bid/s personally. The Borrower(s)/Co-Borrower (s) are hereby given last chance to pay the total dues with further interest within 15 days from the date of publication of this notice, failing which the Immovable Property will be sold as per schedule. The E auction will be stopped if, amount due as aforesaid, with interest and costs (including the cost of the sale) are tendered to the Authorised Officer or proof is given to his satisfaction that the amount of such secured debt, interest and costs has been paid before the date of the auction.

U GRO U GRO CAPITAL LIMITED 4th Floor, Tower 3, Equinox Business Park, LBS Road, Kuria, Mumbai 400070. POSSESSION NOTICE APPENDIX IV (See rule 8(1)) (For Immovable Property) Whereas, the undersigned being the Authorized Officer of UGRU Capital Limited, having its registered office at 4th Floor, Tower 3, Equinox Business Park, LBS Road, Kuria, Mumbai 400070, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of the powers conferred under Section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice to repay the amount mentioned in the notice together with interest thereon, within 60 days from the date of receipt of the said notice.

HINDUJA HOUSING FINANCE LIMITED Corporate Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015. SYMBOLIC POSSESSION NOTICE Whereas the undersigned being the Authorized Officer of the HINDUJA HOUSING FINANCE LIMITED under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No. 3 of 2002) and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice was issued on the dates mentioned against each account and stated hereinafter calling upon the borrower (hereinafter the borrower and guarantors are collectively referred to as the "Borrowers") to repay the amount within 60 days from the date of receipt of said notice.

Table with 5 columns: Sr. No., Name of Borrowers/ Guarantors, Demand Notice Date Date of Possession, Amount Outstanding, Details of Immovable Property. Contains details for one borrower.

HINDUJA HOUSING FINANCE LIMITED Corporate Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015. NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT) In respect of loans availed by below mentioned borrowers / guarantors through HINDUJA HOUSING FINANCE LIMITED, which have become NPA with below mentioned balance outstanding on dates mentioned below. We have already issued detailed Demand Notice dated as mentioned below Under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 by Registered Post / Speed Post / Courier with acknowledgement due to you which has been returned undelivered / acknowledgment not received.

Table with 5 columns: S. No., Name of Borrowers/ Co-Borrowers/ Guarantors & Date of NPA, Demand Notice Date Amount Outstanding, Details of Secured Assets. Contains details for one borrower.

Table with 5 columns: S. No., Name of Borrowers/ Co-Borrowers/ Guarantors & Date of NPA, Demand Notice Date Amount Outstanding, Details of Secured Assets. Contains details for one borrower.

Table with 5 columns: S. No., Name of Borrowers/ Co-Borrowers/ Guarantors & Date of NPA, Demand Notice Date Amount Outstanding, Details of Secured Assets. Contains details for one borrower.

Table with 5 columns: S. No., Name of Borrowers/ Co-Borrowers/ Guarantors & Date of NPA, Demand Notice Date Amount Outstanding, Details of Secured Assets. Contains details for one borrower.

Table with 5 columns: S. No., Name of Borrowers/ Co-Borrowers/ Guarantors & Date of NPA, Demand Notice Date Amount Outstanding, Details of Secured Assets. Contains details for one borrower.

The above mentioned Borrowers / Guarantors are advised (1) To collect the original notice from the undersigned for more and complete details and (2) To pay the balance outstanding amount interest and costs etc. within 60 days from the date of notice referred to above to avoid further action under the SARFAESI Act.

SHARDA MOTOR INDUSTRIES LIMITED CIN: L74899DL1988PLC023202 REGD. OFFICE: D-188, OKHLA INDUSTRIAL AREA, PHASE-A, NEW DELHI-110020. NOTICE Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable laws, if any, this is to inform you that Trading Window shall remain closed from "Monday, 01<sup>st</sup> April, 2024 until forty-eight hours of the declaration of Financial Results for the (4<sup>th</sup>) Fourth Quarter and Year ended 31<sup>st</sup> March, 2024. Therefore, none of the connected persons of the company can deal in the company's shares during this "Prohibited Period".

Form No. INC-19 Notice [Pursuant to rule 2(1) the Companies (Incorporation) Rules, 2014] 1. Notice is hereby given that in pursuance of sub-section 4(ii) of section 8 of the Companies Act, 2013, an application has been made by SHUGAN CHANDRA KOTHARI EDUCATIONAL FOUNDATION to the Hon'ble Regional Director, Northern Region, MCA for surrender of the license issued to it under Section 8(1) of the Companies Act, 2013. After the Cancellation of the license the Company will add the word "Private Limited" to its name in place of Foundation.

PUBLIC NOTICE ADVANCE LIFE INSURANCE BROKERS PRIVATE LIMITED (CIN- U66000D12014PTC271182) Regd. Office : Office No. D-5, First Floor, Awadh Complex, Laxmi Nagar, East Delhi, Delhi - 110092 E-mail : info@advancelifeinsurance.in

HERO HOUSING FINANCE LIMITED Corporate Address: Building No. 2, 2nd Floor, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057. POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES) (As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002)

Table with 5 columns: Loan Account No., Name of Obligor Heir(s) / Legal Representative(s), Date of Demand Notice/ Amount as per Demand Notice, Date of Possession (Constructive / Physical). Contains details for one borrower.

Table with 5 columns: Loan Account No., Name of Obligor Heir(s) / Legal Representative(s), Date of Demand Notice/ Amount as per Demand Notice, Date of Possession (Constructive / Physical). Contains details for one borrower.

Table with 5 columns: Loan Account No., Name of Obligor Heir(s) / Legal Representative(s), Date of Demand Notice/ Amount as per Demand Notice, Date of Possession (Constructive / Physical). Contains details for one borrower.

SMFG INDIA CREDIT COMPANY LIMITED (formerly Fullerton India Credit Company Limited) Corporate Office: 10th Floor, Office No. 101, 102 & 103, 2nd North Avenue, Maker Masity, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. POSSESSION NOTICE (For Immovable Property) (Under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002)

**BANK OF BARODA**  
**Dugri Road Branch Ludhiana (Punjab)**  
 Ph. No. 8288097553, E-mail: dugrud@bankofbaroda.co.in

**See Rule 8(1) POSSESSION NOTICE (for Immovable/movable property)**

Whereas The undersigned being the Authorized Officer of the Bank of Baroda under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice on the date mentioned below and stated therein after calling upon the borrower to repay the amount mentioned below 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 **PHYSICAL 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 the Security Interest (Enforcement) Rules 2002 on the dates mentioned against the account.

The Borrower/Guarantor/Mortgagors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Bank of Baroda Dugri Road Ludhiana Branch for an amount mentioned herein below and interest plus cost and expenses thereon.

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

Name of Borrower/ Guarantor	Description of the Immovable/ movable Property	Date of Demand Notice	Date of Possession	Amount as per Demand Notice
1. Sh. Jeet Ram S/o Sh. Puran Chand (Borrower) 2. Smt. Saroj Kumar W/o Sh. Jeet Ram, both Resident of H.No. 36-A, Hill Top Colony, Ad. Krishna Colony, Near Govt. Primary School, VPO Bhamlan Kalan, Tajpur Road, Ludhiana-141010	All that part and parcel of Residential House measuring 52.5 Sq. Yards, comprised in Kharsa Number 23/22/2, 23 Khata No. 41/62 jambani for the Year 2005-06, Vakhia Bhamia Khurd, Hadbast No. 180, Tehsil & District Ludhiana, Registered vide Vaska No. 14211 dated 30.11.2017 in the name of Ramnath. Bounded as: East: Neighbour 21'-00" West: Street 20' wide 21", North: Street 20' wide 22'-1/2", South: Neighbour 20' wide 22'-1/2".	01.11.2022	27.03.2024	Rs. 9,80,209.72 as on 28.10.2022 with further interest at the contractual rate plus costs charges and expenses till date of final payment

Date: 29.03.2024 Place: Ludhiana Authorized Officer

**"FORM NO. INC-26"**  
 [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another BEFORE REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI IN THE MATTER OF SECTION 13(4) OF COMPANIES ACT, 2013 AND RULE 30(5)(a) OF THE COMPANIES (INCORPORATION) RULES, 2014 AND IN THE MATTER OF **ORANGE ASHOK WIND POWER PRIVATE LIMITED** (CIN - U40309DL19PT1274842) HAVING ITS REGISTERED OFFICE AT C/O: OFFICE NO. 203, ASSET NO. 8 SECOND FLOOR, WOLDMARK 2, AEROCITY HOSPITALITY DISTRICT, NEW DELHI-110037.

.....PETITIONER

Notice is hereby given to the General Public that the Company proposes to make application to the Regional Director, Northern Region, New Delhi, under section 12 and 13 of the Companies Act, 2013 read with other applicable provisions of the companies act and the rules made thereunder, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Monday, 25<sup>th</sup> March, 2024 to enable the company to change its Registered office from "NCT of Delhi" to "State of Tamil Nadu"-ROC Chennai.

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 sent by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Delhi at the address B-2 Wing, 2nd Floor, Pt. Deendayal Aiyangar Bhawan, CGO Complex, New Delhi-110003, within 14 (Fourteen) days from the date of publication of this notice with a copy of the applicant Company at its Registered Office of ORANGE ASHOK WIND POWER PRIVATE LIMITED, C/o: Office No. 203, Asset No. 8 Second Floor, Woldmark 2, Aerocity Hospitality District, New Delhi-110037.

For and on behalf of the Applicant  
 Sri. Gopala Krishna Pillai Dinsh Kumar  
 Date: 30.03.2024 DIN: 10105899  
 Place: New Delhi Address: 133, Awaiyar Street, Thiruvai Nagar, K K Nagar, Trichy, Tamil Nadu-620021

**HINDUJA HOUSING FINANCE LIMITED**  
 Corporate Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015.  
 3rd Floor, RS Tower, Sector-1, Mangal Pandey Nagar, Near Dr. Vivek Jain's Clinic, Meerut-250004

**NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT)**

In respect of loans availed by below mentioned borrowers / guarantors through HINDUJA HOUSING FINANCE LIMITED, which have become NPA with below mentioned balance outstanding on dates mentioned below. We have already issued detailed Demand Notice dated as mentioned below under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 by Registered Post / Speed Post / Courier with acknowledgment due to you which has been returned undelivered / acknowledgment not received. We have indicated our intention of taking possession of securities owned on one of you as per Sec. 13(4) of the Act in case of your failure to pay the amount mentioned below within 60 days. In the event of your not discharging liability as set out herein above the Bank / Secured Creditor may exercise any of the right conferred vide section 13(4) of SARFAESI Act and while publishing the possession notice / auction notice, electronically or otherwise, as required under the SARFAESI Act, the Bank / Secured Creditor may also publish your photograph. Details are hereunder:-

S. No.	Name of Borrowers/ Co-Borrowers/ Guarantors & Date of NPA	Demand Notice Date Amount Outstanding	Details of Secured Assets
1	Mr. Amit Kumar S/o Ramesh Chand & Mrs. Tara Devi W/o Amit Kumar, both at: R/o- 291, Bharat Vihar Near Ansal Town Modipuram, Meerut-250110  A/c No. UP/KNP/MRUT/A000000732 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 12,00,031/- as on 20/12/2023 + interest + Legal Charges	A North-south Facing Plot, Bearing Private Number 50, Measuring 111.67 Sq. Mtrs Or 133.56 Sq. Yards, Consisting of Kharsa Number 68/1, Situated at Village Mukarrabpur Palhera, Pargana Daurala Tehsil Sardhana, District Meerut. Bounded as: East: 41 Feet 6 Inch/ Plot Number 51, West: 46 Feet 3 Inch/ Plot Number 49, North: 27 Feet/ Rasta 24 Feet Wide, South: 27 Feet 5 Inch/ Chakrod And Nali
2	Mr. Suresh Chand S/o Ram Chand & Mrs. Satyavati Devi W/o Suresh Chand, both at: R/o 256, Kambal Wala Bagh Laddhawala Muzaffarnagar-251002.  A/c No. UP/KNP/MRUT/A000000771 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 12,89,515/- as on 20/12/2023 + interest + Legal Charges	A Residential House Nagar Palika No. 790/13 In Kharsa No. 269, Measuring Area 83.60 Sq. Mtrs., Situated At Mohalla Rampur Sector-1 Raqba Village Shahbuddinpur (bahar Hoodoo) Pargana & Tehsil Sadar Distt Muzaffarnagar, Uttar Pradesh Which is Bounded and Butted as Under: East: House of Sh. Ashok Verma/side Measuring 50', West: House of Sh. Naresh Panchal/side Measuring 50', North: Rasta 22' Wide/ Side Measuring 18', South: House of Sh. Vijay Thakur/ Side Measuring 18'
3	Mr. Sant Kumar S/o Mahaveer Singh, Mr. Sandeep Taliyan S/o Mahaveer Singh & Mrs. Renu W/o Sant Kumar, All at: R/o 31, Krishna Colony Kankarkhera, Meerut Cantt, Meerut-250001  A/c No. UP/KNP/MRUT/A000000803 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 27,36,037/- as on 19/12/2023 + interest + Legal Charges	A Residential House, Constructed On Plot Number 31, Measuring 75.25 Sq. Mtrs Or 90 Sq. Yards, Consisting Of Tehsil Numbers 210 And 211, Situated At Village Jatauli, Pargana Daurala, Tehsil Sardhana And District Meerut. Bounded as: East- 18 Feet/ Plot Number 32, West- 18 Feet/ Rasta 21 Feet Wide, North- 45 Feet/Plot Number 30 Of Kunwar Pal, South- 45 Feet/ Plot Of Others.
4	Mr. Sushil Kumar S/o Ramdas & Mrs. Lalita Palwal W/o Sushil Kumar, both at: R/o 131, New Vasant Vihar Killa Road Meerut-250002  A/c No. UP/KNP/MRUT/A000000996 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 10,73,546/- as on 20/12/2023 + interest + Legal Charges	A Residential EWS Flat No. J-145 (ground Floor) Measuring 35.90 Sq. Mtrs., (covered Area 32 Sq. Mtrs.) Situated at Pocket-J, Panday Nagar Meerut, Bounded as: East: 6.82 Mtrs/ Flat No. J-146, West: 6.82 Mtrs/ 4.50 Mtrs. Wide Road, North: 5.265 Mtrs/Flat No. J-148, South: 5.265 Mtrs/ 4.50 Mtrs. Wide Road
5	Mr. Harish Giri S/o Radhe Shyam Giri & Mrs. Kavita Giri W/o Harish Giri, both at: R/o Garh Road Shiv Shakti Vihar Meerut-250004  A/c No. UP/KNP/MRUT/A000001054 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 11,47,139/- as on 20/12/2023 + interest + Legal Charges	A Residential House, Measuring 45.14 Sq. Mtrs. Or 54 Sq Yards, Consisting Of Kharsa Number 36, Situated At Bhagwati Nagar, Revenue Village Datawali Gesupur, Pargana Tehsil And District Meerut, Bounded as: East: 23 Feet 6 Inch/ House Of Rajendra, West: 23 Feet 6 Inch/ Rasta 15 Feet Wide, North: 23 Feet 6 Inch/ House/plot Of Satyaprakash Rastogi, South: 23 Feet 6 Inch/ Rasta 15 Feet Wide
6	Mrs. Sushila Devi W/o Pappi Ur Ram Kumar & Mr. Sourabh S/o Pappi Ur Ram Kumar, both at: R/o Naya Makan, Ration Ki Dukan, Rampuri Dehat Shahbuddinpur Road Muzaffarnagar-251001  A/c No. UP/KNP/MRUT/A000001394 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 14,78,871/- as on 20/12/2023 + interest + Legal Charges	A Plot Of Land, Measuring 118.04 Sq. Yards Or 98.68 Sq. Mtrs., Consisting Of Kharsa Number 311/1, Situated At Village Shahbuddinpur, Within Limits, Pargana Tehsil & District Muzaffarnagar, Bounded as: East: 54 Feet 6 Inch/ Plot Of Vijay Sharma, West: 57 Feet 4 Inch/ Plot of Smt. Lata Devi, North: 19 Feet/ Rasta 16 Feet Wide, South: 19 Feet Plot Of Others
7	Mrs. Divya Singh W/o Sumit Kumar & Mr. Sumit Kumar S/o Sohans Lal, both at: R/o 215, Kumhar Mandi, Pal Dharamshala Near Shiv Mandir, Ashokpur, Kankarkhera, Meerut-250001  A/c No. UP/KNP/MRUT/A000001396 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 11,28,520/- as on 20/12/2023 + interest + Legal Charges	A Residential House Admeasuring Area 49.95 Sq. Yrds Or 41.76 Sq. Mtrs. Out Of Kharsa No. 1242/12 Situated At Ashokpur (kankarkhera) In Village Nanglatashi, Kasampur Pargana Tehsil & District Meerut. Bounded as: East- 12 Feet Wide Road, West - House of Beena Yadav, North - 10 Feet Wide Road, South - House of Bhupendra
8	Mr. Vijay Pal Singh S/o Balvir Singh & Mrs. Rajeshwari W/o Vijay Pal Singh, both at: R/o Chajpura, Rahu Nagi, Chandpur, Bijnor-246725  A/c No. DL/BJU/BJUN/A000000046 Loan Accounts have been classified as a NPA on 30/11/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 10,77,446/- as on 30/11/2023 + interest + Legal Charges	A Residential House Admeasuring Area 330.51 Sq. Yrds. Or 276.35 Sq. Mtrs. Situated At Mohalla Chajpura Pargana Bhudpur & Tehsil Chandpur District Bijnor, Bounded as: East: Property Of Mihlesh Devi, Ramnath Singh & Hon. Singh, West: Property Of Chote Singh & Mandir, North: 14 Feet Wide Road, South: Khet Of Umrao Singh & Other
9	Mr. Sunil Tyagi S/o Subhash Kumar Tyagi, R/o House No R/408, Near Ekta School, Adarsh Colony, Muzaffarnagar, Adarsh Colony, Near Ekta School, Urban, Muzaffarnagar, Uttar Pradesh, India - 251001  Mrs. Neelam W/o Subhash Kumar R/o Adarsh Colony Near Ekta Prayman School Muzaffarnagar, Adarsh Colony Muzaffarnagar, Urban, Muzaffarnagar, Uttar Pradesh, India - 251001  A/c No. UP/KNP/MRUT/A000000153 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 30,80,055/- as on 17/10/2023 + interest + Legal Charges	A Residential Plot having an area 200 sq. yards i.e 167.22 sq.meters, situated at Village Sarvat, Pargana & Tehsil & Distt. Muzaffarnagar, the measurement & Bounded As Under As Per Sale Deed: East: Plot Number 45, West - Road 16 Feet Wide, North - Aaraji Vidhadhar South - Plot Number 27
10	Mr. Subhash Gautam S/o Hari Mohan, Mr. Hari Mohan Sharma S/o Babu Ram Sharma & Mrs. Aasha Sharma W/o Subhash Gautam, All at: R/o H. No. 320 Anandpur-2 Muzaffarnagar, Muzaffar Nagar., Urban, Muzaffarnagar, Uttar Pradesh, India - 251002  A/c No. UP/KNP/MRUT/A000000176 & UP/KNP/MRUT/A000000866 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 15,36,312/- as on 20/10/2023 + interest + Legal Charges	A house number 320 area 240-1/2 sq. yds., Situated at Mohalla Anandpur District Muzaffarnagar, Bounded as: East: Aaraji Mukhya, West: House Of Sher Singh North: Gali 12 Ft Wide South: House Of Harkesh & Manga
11	Mr. Muzammil Husain S/o Husain Ahmed & Mr. Husain Ahmed S/o Haji Saeed Ahmed, both at: R/o H.No. 385 SL, Mustafa Khan Khajapur, Muzaffarnagar, Urban, Muzaffarnagar, Uttar Pradesh, India - 251002  A/c No. UP/KNP/MRUT/A000000185 & UP/KNP/MRUT/A000001289 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 13,96,694/- as on 20/10/2023 + interest + Legal Charges	All that piece and parcel of residential site bearing A house number 385, admeasuring area 116.60 Sq. Yrds, situated at khajapur, Muzaffarnagar, Bounded as: East - House Number 384, West - House of Hazil Naim, North: Rasta, South: House of Mohammad Rashid
12	Mr. Kuldeep Tomar S/o Raj Pal Singh & Mrs. Neelam Devi W/o Kuldeep Tomar, both at: R/o H.No. 52 Raj Nagar Near Nala Kanker Kheda Meerut, Urban, Meerut, Uttar Pradesh, India - 250001  A/c No. UP/KNP/MRUT/A000000640 & CO/CPC/CPDF/A000000608 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 10,60,933/- as on 20/10/2023 + interest + Legal Charges	A Residential Plot, Bearing Private Number 52 and 53/1, measuring 120 Sq. Yrds. Or 100.33 Sq. Mtrs., consisting of Kharsa No. 368/2, Situated at Village Dantal, Pargana, Tehsil and District Meerut. Bounded as: East: 49.75 Feet / Remaining Portion of Plot of Seller, West: 49.75 Feet / Plot Number 53/2 north: 21 Feet 8 Inch / Plot of Others, South: 21 Feet 8 Inch / Rasta 20 Feet Wide.
13	Mr. Akash Kumar S/o Harikishan & Mrs. Sonam Kumari D/o Suresh Chand, both at: R/o Garh Road Meergapur Meerut, Urban, Sambhal, Uttar Pradesh, India - 250001  A/c No. UP/KNP/MRUT/A000000655 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 15,43,853/- as on 16/10/2023 + interest + Legal Charges	A residential house, constructed on part of plot number A-67, measuring 49.14 square meters or 58.77 square yards, consisting of kharsa number 320, situated at Gokul Dham Enclave, Revenue Village Amhera Adipur, Pargana, Tehsil and District Meerut, Bounded As: East: 23 Feet/part of Plot Number A-67, West: 23 Feet/rasta 16 Feet Wide, North: 23 Feet / Plot Number A-66, South: 23 Feet/khet of Saudan
14	Mr. Shivam Sharma S/o Sanjeev Sharma & Mrs. Ekta Sharma D/o Ramesh Chand Sharma, both at: R/o Baral Ie Partapur Meerut, Urban, Meerut, Uttar Pradesh, India - 250103  A/c No. UP/KNP/MRUT/A000000898 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 33,08,080/- as on 13/10/2023 + interest + Legal Charges	A residential Plot , measuring 299 square yards or 250 square meter, consisting of kharsa number 516, situated at village Baral, partapur, Pargana, Tehsil and District Meerut, Bounded as: EAST: House of Pintu, Ajay and Pramod, WEST: Vacant Plot of Seller, NORTH: Vacant Plot of Seller, SOUTH: Rasta 28 Feet Wide.
15	Mr. Manoj Kumar S/o Phool Singh, Mrs. Seema Devi D/o Ashok Kumar, Mrs. Shweta Shweta D/o Manmohan, Mr. Ravindra Kumar S/o Phool Singh & Mrs. Surajwati W/o Phool Singh, All at: R/o Phaphunda Rukundindpur, Phaphunda Meerut, Urban, Meerut, Uttar Pradesh, India - 245206  A/c No. UP/KNP/MRUT/A000000999 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 33,99,213/- as on 17/10/2023 + interest + Legal Charges	A residential house, bearing private number 17, measuring 195 square yards or 160.34 square meters, consisting of kharsa number 62/1, situated at Pravesh Vihar, Meerut City, Bounded as: EAST - 71 feet 3 inch / Plot of Smt. Vasundhara, WEST - 68 feet 6 inch / Plot of others, NORTH - 28 feet 9 inch / Rasta 25 feet wide, SOUTH: 21 feet 8 inch / Plot of others.
16	Mr. Gaurav Kumar S/o Ambrish Kumar & Mrs. Nidhi Gupta W/o Gaurav Kumar, both at: R/o-12AS S2S Carnation Colony Shashi Nagar Meerut, Meerut, Urban, Meerut, Uttar Pradesh, India - 250004  A/c No. UP/KNP/MRUT/A000001158 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 31,00,940/- as on 17/10/2023 + interest + Legal Charges	A residential Flat on Second Floor, which is constructed on Plot No. 26, covered carpet area 91.60 sq. meters, consisting of kharsa no. 245 (vill. Sarakazi) and kharsa no. 6358/2 (kasba Meerut) sited at Chandrakha Enclave, Near Chanakypur, Shashi Nagar Meerut, Bounded as: EAST: Common stairs and property on Plot No. 25, WEST: Property on Plot No. 27, NORTH: Property of others, SOUTH: 25 parking thereafter 25 wide road at ground floor
17	Mr. Dharmendra Kumar S/o Ombr Singh & Mrs. Suman Tomar W/o Dharmendra Kumar, both at: R/o C-62 2nd Floor Sector-BSF-32 BSF-CGHS Greater Noida, Urban, Greater Noida, Uttar Pradesh, India - 201310  A/c No. UP/KNP/MRUT/A000000487 & CO/CPC/CPDF/A000000030 Loan Accounts have been classified as a NPA on 30/09/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 45,33,759/- as on 13/10/2023 + interest + Legal Charges	Flat/welling Unit No. C-056, First Floor, B.S.F (seema Suraksha Bal) Co-operative Group Housing Society Ltd. Situated at Plot No. 15, Sector-PI-01 (32 & 33) (Ekanti Enclave) In Greater Noida Dist. Gautam Budh Nagar, Bounded as: East- Flat No. C-57, West: Open, North- Open, South - Entry
18	Mr. Sonu Kumar S/o Kiran Pal, Mr. Kiran Pal S/o- Feru & Mrs. Roshan Roshan W/o Kiran Pal, All at: R/o H.No. 144, Lacheda, Urban, Muzaffarnagar-251003  A/c No. UP/KNP/MRUT/A000000926 Loan Accounts have been classified as a NPA on 31/12/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 10,36,886/- as on 19/01/2024 + interest + Legal Charges	Area 83.60 + 83.60 = 167.20 Sq. Mtrs., A Residential Property in Kharsa No. 724 (through Rural Population Survey Certificate) Situated At Village Lachhera Pargana & Tehsil & District Muzaffarnagar, Bounded as: East: Plot Of Krishnapal, West: Plot Of Kashmira, North: Rasta 15' Wide, South: House Of Mahipal
19	Mr. Hemant Kumar S/o Udayveer Singh, Mr. Sudesh Devi W/o Udayveer Singh, & Mr. Khushboo Raghav W/o Hemant Kumar, All at: R/o Jawahar Nagar Meerut-250022  A/c No. UP/KNP/MRUT/A000001349 Loan Accounts have been classified as a NPA on 31/12/2023	Demand Notice Dated 31/11/2024  Amount Outstanding ₹ 10,11,600/- as on 19/01/2024 + interest + Legal Charges	A Residential House Measuring 90 Sq. Yards. Or 66.88 Sq. Mtrs. Consisting Of Kharsa No. 101 Situated At Mohalla Jawahar Nagar Revenue Village Anoopnagar Fazalpur Pargana Tehsil & District Meerut, Bounded as: East: 18' House Other's, West: 18' 16' Wide Road, North: 40' House Other's South: 40' House Of Manish

The above mentioned Borrowers / Guarantors are advised (1) To collect the original notice from the undersigned for more and complete details and (2) To pay the balance outstanding amount interest and costs etc. within 60 days from the date of notice referred to above to avoid further action under the SARFAESI Act.

Dated : 29-03-2024, Place : Meerut Authorized Officer, HINDUJA HOUSING FINANCE LIMITED

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
 Corporate Office: Cholola Crest C 54 & 55, Super B - 4, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600032, India, Branch Office: 1st & 2nd Floor, Plot No.6, Main Pusa Road, Karol Bagh, New Delhi - 110 005.

**POSSESSION NOTICE**

WHEREAS the undersigned being the Authorized Officer of M/s. Cholamandalam Investment And Finance Company Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter called the Act) and in exercise of powers conferred under Section 13(12) read with Rules 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notices calling upon the borrowers, whose names have been indicated in Column [B] below on dates specified in Column [C] to repay the outstanding amount indicated in Column [D] below with interest thereon within 60 days from the date of receipt of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers in particular and the Public in general that the undersigned has taken possession of the properties mortgaged with the Company described in Column [E] herein below on the respective dates mentioned in Column [F] in exercise of the powers conferred on him under Section 13(4) of the Act read with Rule 3 of the Rules made there under.

The borrowers in particular and the Public in general are hereby cautioned not to deal with the properties mentioned in Column [E] below and any such dealings will be subject to the charge of M/s. Cholamandalam Investment And Finance Company Limited for an amount mentioned in Column [D] along with interest and other charges.

Under section 13 [8] of the Securitisation Act, the borrowers can redeem the secured asset by payment of the entire outstanding including all costs, charges and expenses before notification of sale.

SL NO	NAME AND ADDRESS OF APPLICANT & LOAN ACCOUNT NUMBER	DATE OF DEMAND NOTICE	OUTSTANDING AMOUNT	DETAILS OF PROPERTY POSSESSED	DATE OF POSSESSION
[A]	[B]	[C]	[D]	[E]	[F]
1.	Loan Account Nos. X0HEDHE0000912300) 1. PRASENJIT BERA 2. DALIP KUMAR BERA 3. SADIHYA BERA All Above At: 14A/1 Second Floor, East Krishna Nagar, New Delhi-110051	25.03.2022	Rs. 1,72,01,946.32/- as on 25.03.2022	ENTIRE SECOND FLOOR PORTION OF THE PROPERTY NO 14-A-1 MEASURING 166 SQ.YDS I.E. 138.79 SQ.MTRS (COVERED AREA 111.03 SQ.MTRS) ALONGWITH ONE CAR AND ONE TWO WHEELER PARKING OUT OF KHARSA No. 1047/824/1 SITUATED AT ABADEE KRISHAN NAGAR EXTN. IN THE AREA OF VILLAGE CHANDRAWALI IAS SHAHDARA, ILLAQ SHAHDARA, DELHI WHICH IS BOUNDED AS UNDER:- EAST- PROPERTY NO 15-A-1, WEST- PROPERTY NO 13-A-1, NORTH-GALI, SOUTH-GALI	28-MAR-24 PHYSICAL

Date : 30/03/2024 Place DELHI/NCR Authorized Officer : Cholamandalam Investment And Finance Company Limited

**INFORMATION**

Issued in public interest To facilitate our customers, we are sharing the information on appellate authority's contact details for Shyam Spectra Pvt. Ltd. (Previously Spectra Networks Pvt.Ltd.)

Mr. Varun Saini  
 Plot No. 21-22, 4<sup>th</sup> Floor, Udyog Vihar, Phase-IV, Gurugram, Haryana - 122015

Call Email ID: [appeal@spectra.co](mailto:appeal@spectra.co)  
 Customer Care Email ID: [support@spectra.co](mailto:support@spectra.co)  
 Customer Care Number: 1800 121 5678 | 011 400 33 100  
 General Information: 1860 266 0099  
 Web Based Complaint Monitoring System: Requests can be raised via the website or SpectraOne - your all-in-one enterprise portal.  
 Website: [www.spectra.co](http://www.spectra.co)  
 SpectraOne Portal: [one.spectra.co](http://one.spectra.co)  
 Download the SpectraOne App

FORM NO. INC-26 [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Advertisement to be published in the newspaper for change of registered office of the company from one state to another Before the Central Government Northern Region 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 SHRI KAMAKSHI DEVI TRADE PRIVATE LIMITED having its registered office at L-28, Chuna Bhati Road, Phase-2, North West, Vijay Vihar, Delhi-110085

.....Petitioner

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the Extra Ordinary General meeting held on Wednesday, 20<sup>th</sup> March, 2024 to enable the Company to change its Registered office from "NCT of Delhi" to "State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or sent by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003, within 14 (fourteen) days from the date of publication of this notice with a copy of the applicant company at its registered office at the address mentioned below: L-28, Chuna Bhati Road, Phase-2, North West, Vijay Vihar, Delhi-110085.

For and on behalf of the Applicant  
 Shri Kamakshi Devi Trade Private Limited  
 Vikas Malik (Director)  
 DIN: 09299569  
 Address: C/2859A, First Floor, Sushant Lok-I, Paras Hospital, Gurgaon, Haryana- 122001  
 Date: 30.03.2024

**Muthoot Homefin (India) Ltd.**  
 Corporate Office: Unit No. 19-NE, 19th Floor, The Ruby, Senapati Bapat Marg, Near Ruparel College, Dadar (West), Mumbai, Maharashtra - 400 028

**DEMAND NOTICE**

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002.

The undersigned is the Authorized Officer of Muthoot Homefin (India) Ltd. (MHIL) under Securitisation And Reconstruction Of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act). In exercise of powers conferred under Section 13(2) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, the Authorized Officer has issued Demand Notices under section 13(2) of the said Act, calling upon the following Borrower/s (the "said Borrower"), to repay the amounts mentioned in the respective Demand Notice/s issued to them that are also given below.

In connection with above, Notice is hereby given, once again, to the said Borrower to pay to MHIL, within 60 days from the publication of this Notice, the amounts indicated herein below, together with further interest at 2% p.m. as detailed in the said Demand Notices, from the dates mentioned below till the date of payment and/or realization, payable under the loan agreement read with other documents/writings, if any, executed by the said Borrowers. As security for due repayment of the loan, the following assets have been mortgaged to MHIL by the said Borrowers respectively.

Sr. No.	Name of the Borrower(s)/ Co-Borrower(s)/ Guarantor/ Loan Account No./Branch	Total Outstanding Dues (Rs.)	Date of Demand Notice	Description of secured asset (immovable property)
1.	Vinay Kumar Pandey/ Seema Pandey/ 058-05800493/ Noida	Rs.3,63,887/- (Rupees Three Lakh Sixty Three Thousand Eight Hundred Eighty Seven Only.)	18-Mar-2024	Flat No-104, F.F. Rear Rhs On Property No A-1/3 Kharsa No 488/1, Under Lal Dora Vill Molarband Badapur New Delhi 110044
2.	Soni Singh/ Sanjay Singh/ 056-05600384/ Ghazalabad	Rs.3,33,972/- (Rupees Three Lakh Thirty Three Thousand Nine Hundred Seventy Two Only.)	20-Mar-2024	Plot In Kh. No. 9 MI, Vill- Alavardipur, Pargana-Dadri, G. B. Nagar, U.P. Address As Per Site Visit: Plot No 1654, Sundaram Enclave, Alivardipur, Dadri, G.B Nagar, Uttar Pradesh 203207 The Bounded By: North: Road 14ft South: Other Plot West: Other Plot East: Other Plot

If the said Borrowers shall fail to make payment to MHIL as aforesaid, MHIL shall proceed against the above secured assets under Section 13(4) of the Act and the applicable Rules, entirely at the risks of the said Borrowers as to the costs and consequences.

The said Borrowers are prohibited under the Act from transferring the aforesaid assets, whether by way of sale, lease or otherwise without the prior written consent of MHIL. Any person who contravenes or abets contravention of the provisions of the said Act or Rules made thereunder, shall be liable for imprisonment and/or penalty as provided under the Act.

Date: March 30, 2024 Place: Uttar Pradesh Sd/-Authorized Officer, Muthoot Homefin (India) Limited

**Public Notice For E-Auction For Sale Of Immovable Properties**

Sale of Immovable property mortgaged to IIFL Home Finance Limited (Formerly known as India Infoline Housing Finance Ltd.) (IIFL-HFL) Corporate Office at Plot No. 98, Udyog Vihar, Phase-IV, Gurgaon-122015 (Haryana) and Branch Office at 3rd Floor, Paril Palza Radhika Vihar Mathura - 281004 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter "Act"), Whereas the Authorized Officer ("AO") of IIFL-HFL had taken the possession of the following properties pursuant to the notice issued U/S 13(2) of the Act in the following loan accounts/respect nos. with a right to sell the same on "AS IS WHERE IS, AS IS WHAT IS BASIS and WITHOUT RECOURSE BASIS" for realization of IIFL-HFL's dues. The Sale will be done by the undersigned through e-auction platform provided at the website: [www.iiflhome.com](http://www.iiflhome.com)

Borrower(s)/ Co-Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Description of the Immovable property/ Secured Asset	Date of Symbolic Possession	Reserve Price
1. Miss. Neha Rajput, 2. Miss. Nisha Rajput 3. Mals Devi (Prospect No 804699 & 922818)	15-Dec-2022 Rs. 17,14,432/- (Rupees Seventeen Lakh Fourteen Thousand Four Hundred Thirty Two Only.) Bid Increase Amount: Rs. 25,000/- (Rupees Twenty Five Thousand Only)	All that part and parcel of the property House built at part of Plot No. 102 and 103 as per site (House on Part of plot no 102) (North Side) Situated in Ganeshpuram Colony Bangar Road, Land Area 769 sq. ft., situated at Kharsa No. 549 of Mauja Aurangabad Pargana Tehsil & District Mathura, Uttar Pradesh, India-281001 (Built up area 576 sq. ft.)	22-Feb-2023 05-Mar-2024	

Classifieds

PERSONAL I, Kanika Singhal d/o Ajay Kumar Singhal r/o House No.-48, Road No.-5, East Punjabi Bagh, Delhi-110026 have changed my name as KANIKA GOEL w/o PRAATEK GOEL.

0040722070-1 I, Sonlata Jindal W/o Gaurav Singhal R/o B-504, Pawitra Apartment, Plot No-12, Vasundhara Enclave, Delhi 110096 have change my name from Sonlata Jindal to Sneha Singhal for all future purposes.

0040722072-1 I, Ameer Hasan S/o Abdul Rauf R/O H.No.E-1/18,New Seelampur, Delhi-110053 have changed my name to Ameer Hasan.

PUBLIC NOTICE Notified for general public by my clients Sh. Shalish Kumar Singh s/o Lt. Sh. Mangal Singh & Smt. Geetanjali Singh w/o Sh. Shalish Kumar Singh, have severed all relations with their son & daughter in law namely Anup Rana & Prachi Kumari and have debarred and disowned them from inheriting movable and immovable properties of late Sh. Shalish Kumar Singh with them, shall do so at his/her own risk and my clients shall not be responsible for any act of above named persons in any manner whatsoever.

PUBLIC NOTICE My Client Mohd. Nadeem S/o Nisar Ahmed R/o H.No. 842, Gali No.9, Old Mustafabad, North East Delhi-110094, has broken all relation social and family with his Son Yusa & his Daughter Humaira @ Anifa because of their bad activities, he also debarred them from all of his movable-immovable properties. My client shall not be responsible for any acts Advocate Rihan.

PUBLIC NOTICE My client Mr. Sunil Kumar Prasad is availing housing loan from LIC Housing Finance Ltd 25, K.G. Marg, New Delhi to purchase the 2nd Floor with roof rights of Property bearing No. 11/2021 New & 1/191 (Old) comprising area 85.28 sq. mtrs. falling under Khata No. 528/299-298, situated at Village Adhampur, Block of Navan Shandara, Ilasa Shahdara, Delhi. My client Mr. Sunil Kumar Prasad is the owner of said property by virtue of Gift Deed registered on 18.04.2019 in her favour. In the said property chain Surviving Member Certificate & Death Certificate of Late Mr. Naushad Singh & Late Mr. Brij Singh are unavailable/has been lost and further the said chain has no SMC. If anybody has any objection, claims request, dispute or interest regarding the said property, he/she should file the same with me within 15 days from the date of publishing this notice along with the proof. If not, such an objection or claim is treated as void ab initio.

PUBLIC NOTICE My Client Mr. Darsh Shokeen & Ms. Manika are availing housing loan from LIC Housing Finance Ltd, Faridabad, Haryana to purchase the 1st Floor without roof rights of Property bearing No. 1080 addressing area 41.8 sq. mtr. in Pocket-03, Sector-19 situated at Dwarka Residential Complex, New Delhi. My client Mr. Darsh Shokeen & Ms. Manika are the owners of said property by virtue of Sale Deed registered on 27.02.2024 has lost and misplaced the Original Sale Deed registered on 22.11.2011 as per Document No. 12871 and regarding which police complaint has also been lodged on 13.03.2024. If anybody finds the misplaced Original Document, the same may be returned to the LIC Housing Finance Ltd, Faridabad, Haryana. If anybody misuses the same shall be liable for their own risk.

PUBLIC NOTICE My client Mr. Manish Chandra Jais & Ms. Manita Pandey are availing housing loan from LIC Housing Finance Ltd, Sector-18, Noida to purchase the First Floor without roof rights (Left Hand Side Portion) Property bearing No. E-27, Plot No. 11, addressing area 52.5 sq. ft. falling under Khata No. 387/982 situated at Village Basa Darapur, Colony known as Sudeshan Park, New Delhi from Mr. Mangpreet Kaur, who is the owner of said property by virtue of Sale Deed registered on 16.11.2022 in her favour. In the said property chain Surviving Member Certificate of Late Ms. Prem Lata is unavailable/has been lost and further the said chain has no SMC. If anybody has any objection, claims request, dispute or interest regarding the said property as mentioned earlier for sale, he/she should file the same with me within 15 days from the date of publishing this notice along with the proof. If not, such an objection or claim is treated as void ab initio.

NOTICE FOR LOSS OF SHARE CERTIFICATE NOTICE is hereby given that the original shares certificate bearing No 62081 Dist. No. 5848736 to 5851835 No. of shares 3100 of Radico Khaitan Limited Standing in the name of Desh Bandhu Gupta have been lost and undersigned have applied to company to issue duplicate certificates in lieu thereof. Any person who has a claim in respect of said shares should lodge such claim with Company at its Registered Office at Radico Khaitan Limited, Bareilly Road Rampur-244 901, within one month from this date, else the Company may proceed to issue Letter of Confirmation/Entitlement Letter in favour of Ved Prakash Gupta Dated this 30th day of March 2024 Ved Prakash Gupta

NOTICE Notice is hereby given that the Certificate(s) for the under mentioned Equity Shares of the Company ( VESUVIUS INDIA LIMITED ) have been lost / misplaced and the holder of the said Equity Shares have applied to the REGISTERER of the Company (CB Management Services (P) Ltd., P-22, Bondel Road, Kolkata -700018 ) to issue duplicate Share Certificate(s). Any person who has a claim in respect of the said Shares should lodge the same with the Company at its Registered Office within 7 days from this date else the Company will proceed to issue duplicate certificate(s) to the aforesaid applicants without any further intimation.

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

Notice is hereby given that NCML Madhepura Private Limited has commenced voluntary liquidation on March 28, 2024. The stakeholders of NCML Madhepura Private Limited are hereby called upon to submit a proof of their claims, on or before April 27, 2024 to the liquidator at the address mentioned against item 7.

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

Table with 8 columns: S. No., Loan No./Borrower(s), Demand Notice Amount, Date of Demand Notice, Secured Asset, Date of Attestation. Contains details for three loans.

Notice is hereby given that NCML Saran Private Limited has commenced voluntary liquidation on March 28, 2024. The stakeholders of NCML Saran Private Limited are hereby called upon to submit a proof of their claims, on or before April 27, 2024 to the liquidator at the address mentioned against item 7.

"IMPORTANT" Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

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

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

Union Bank POSSESSION NOTICE Whereas The undersigned being the authorized officer of Union Bank of India, Asaf Ali Road, Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.06.2022 calling upon the borrower M/s Ashoka Traders to repay the amount mentioned in the notice being Rs. 43,10,916.31 (Rupees forty three lakhs ten thousand nine hundred sixteen and paise thirty one only) within 60 days from the date of receipt of the said notice.

Union Bank POSSESSION NOTICE Whereas The undersigned being the authorized officer of Union Bank of India, Asaf Ali Road, Delhi under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03.06.2022 calling upon the borrower M/s Ashoka Paper Products to repay the amount mentioned in the notice being Rs. 1,06,72,289.78 (Rupees One Crore Six Lakhs Seventy Two Thousand Two Hundred Eighty Nine and Paise Seventy Eight Only) within 60 days from the date of receipt of the said notice.

SHRI RAM GLOBAL SCHOOL SOUTH CITY, LUDHIANA CREATING THE FUTURE WITH PASSION Admissions Open NURSERY TO CLASS 5TH Session 2024-2025 AGE CRITERION AS PER NEP 2020 Legacy Committed to Experiential Learning and Holistic Growth

SHUBHAM HOUSING DEVELOPMENT FINANCE CO. LTD. Corporate Office : 425, Udyog Vihar Phase IV, Gurgaon-122015 (Haryana) Ph. : 0124-4212530/31/32, E-Mail: customercare@shubham.co website : www.shubham.co POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)

SASTRAS DIVISION, 3rd FLOOR, EAST WING, PLOT NO. 4, SEC. 10, DWARKA NEW DELHI. (Email- horecovery@pnb.co.in / hosastrawilful@pnb.co.in) SHOW CAUSE NOTICE Date: 04.03.2024

All the above transactions indicate that borrower has diverted the Bank's funds. In case you feel aggrieved by the aforesaid conclusion of the Identification Committee you may make a submission/representation, if you so desire, to the Identification Committee for consideration and show cause as to why you should not be classified as "Willful Defaulter".

Table with 5 columns: Folio No, Name of Shareholder, No of Shares, Distinctive Numbers, Certificate No. Contains details for two shareholders.

NOTICE REGARDING LOST CERTIFICATE OF HICKS THERMOMETERS INDIA LIMITED, Regd Office: A-12-13 Industrial Estate Aligarh, Uttar Pradesh, India, 202001. Notice is hereby given that the Certificate for the undermentioned Equity Shares of the Company have been lost/misplaced and the shareholder of the said Equity Shares have applied to the company to issue duplicate share certificate.

ADITYA BIRLA HOUSING FINANCE LIMITED Registered Office- Indian Rayon Compound, Veraval, Gujrat - 362266 Branch Office - No N/17, 1st Floor, Vijaya Building Barakhamba Road, New Delhi - 110001 APPENDIX IV [See Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002] Possession Notice (for Immovable Property)

## सेंट्रल बैंक ऑफ इंडिया Central Bank of India

1911 से आपके लिए "केन्द्रित" "CENTRAL" TO YOU SINCE 1911

**AKSHARDHAM BRANCH, U 38 B SCHOOL BLOCK, SHAKARPUR, NEW DELHI**

### DEMAND NOTICE 13(2) OF SECURITISATION ACT 2002

**Demand Notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 to the Borrower/s.**

This Demand Notice is hereby given under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 hereinafter calling upon the under mentioned Borrowers / Guarantors to repay, the Amounts outstanding for the Credit Facilities granted to them / on their Guarantee, within 60 days from the date of this Notice. If you fail to repay to the Bank the below mentioned amount with further interest and incidental expenses, costs etc. in terms of this notice u/s 13(2) of the Act, the Bank will exercise all or any of the rights detailed under Sub-Section (4) of Section 13 and under other applicable provisions of the said Act. You are also put on notice that in terms of sub-section 4 of Section 13 you shall not transfer by sale, lease or otherwise the said secured assets detailed below of this notice without obtaining written consent of the Bank. **The details of the account and Secured Assets along with Amount Outstanding is given below:-**

SCHEDULE OF IMMOVABLE PROPERTY & OTHER DETAILS

Name of Borrower and Guarantor	Description of the Secured Immovable Asset	Date & Amount of 13(2) Notice
<b>BORROWER:</b> <b>Ms NISHA SINGH</b> <b>D/o SH. ASHOK SINGH</b> 662/3 B, First Floor, Pandit Park, Patparganj Road, Village Ghondli Ilaqa Shahdara, Delhi-110051. <b>BBN TRADING CO.</b> <b>Prop. Ms Nisha Singh</b> <b>D/o Sh. Ashok Singh</b> 1/11144, Subhash Park, Near Kirti Mandir, Shahdara, Delhi-110032	(Detailed Description of the secured asset / Mortgaged Property / Hypothecated Goods) <b>IMMOVABLE ASSET:</b> Complete detailed description of Immovable Property Land & Building and details of title deed with its boundaries Equitable Mortgage of Residential First Floor, without Roof Rights, built on portion of property bearing No.662/3-B, out of Khasra No.467/3/4 situated in the abadi of Pandit Park, Patparganj Road, in the area of Village Ghondli, Ilaqa Shahdara, Delhi-110051, admeasuring 45.14 Sq. Mtr. in the name of <b>Ms. Nisha Singh D/o Shri Ashok Singh, and bounded as hereunder:-</b> North: Below Road 30 Ft wide South: Property of Others East: Below Gali West: Portion of the said property	Date of 13(2) Notice - 19/03/2024 NPA on 15/02/2024 Rs.43,06,929/- (Rupees Forty Three Lakh Six Thousand Nine Hundred and Twenty Nine Only) with further interest at the applicable rate/s of interest mentioned in the Schedule A from the date of notice 19.03.2024 till the date of full and final payment along with incidental expenses, charges and costs recoverable from you as per terms of contract and/or as per law, within sixty days from the date of this notice.

Your attention is invited to the provisions of sub-section (8) of Section 13 of the SARFAESI Act, 2002 in respect of time available, to redeem the secured assets.

DATE: 28.03.2024  
PLACE: NEW DELHI

Authorised Officer,  
Central Bank of India, Akshardham Branch, New Delhi

## यूनियन बैंक ऑफ इंडिया Union Bank of India

Regional Office: 2nd Floor, Mahaluxmi Mall, C-2, RDC, Rajnagar, Ghaziabad (U.P.)- 201001

### SALE NOTICE for Sale of Immovable properties

**E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 Read with Proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.** Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the symbolic/physical (details mentioned as below) possession of which has been taken by the Authorised Officer of **Union Bank of India** Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is", basis on 16.04.2024 (assets wise date and time mentioned below) for recovery of amount, as mentioned below due to the **Union Bank of India** Secured Creditor from below named borrower(s), mortgagor(s) and Guarantor (s).

Sl. No.	Name & Details of the Borrower & Guarantor	Description of the Movable/Immovable Property put for Auction	Constructive or Symbolic Possession taken	Dues to be recovered from Borrower/ Guarantor (Rs.)	Reserve Price (Rs.)		Date and Time of Auction
					EMD Bid Increment		
1.	<b>Branch: ARB, Ghaziabad</b> <b>Borrower:</b> M/s APM International Through its Proprietor C 65 Second Floor Kirti Nagar New Delhi-110015, C-43 Sector 6 Gautam Budh Nagar UP-201301. <b>Proprietor/ Guarantor:</b> Mr. Pawan Bansal, C 65 2nd Floor Kirti Nagar New Delhi 110015. <b>Guarantor:</b> 1. Ms. Guneet Mudgal, B-1/32 3rd Floor Malviya Nagar, New Delhi 110017. 2. Mr. Jitendra Kamboj, Flat No 905 Tower 18 Lotus Boulevard Sec 100 Noida 201304. 3. Mr. Pawan Mudgal, B-1/32 3rd Floor Malviya Nagar Delhi 110017. <b>Guarantor/Mortgagor:</b> 1. Mr. Parsotam Lal Sharma, B 82 Rishi Nagar Rani Bagh Delhi 110034. 2. Mr. Madhur Bain Singh, CZB/64C Janakpuri New Delhi 110058. 3. Mrs. Preet Kanwal Kaur, CZB/64C Janakpuri New Delhi 110058. Also At:- C-1A/71C 2nd Floor Janakpuri New Delhi 110058.	Residential Freehold Immovable Property Built up Northern Side Portion of Property bearing No B 82(New No A 111) area measuring 65 Sq. Yards built on Plot No 5 & 6. Quiest of Khasra No 561/221 & 220 min. situated in the area of Village Salempur Mazra Madipur Delhi New Colony Known as Rishi Nagar Shakur Basti Delhi 110034. owned by Sh. Parsotam Lal Sharma. Bounded By North: Property No B 81, South:- Part of Property, East: Road, West: Other Property.	Physical Possession	Rs. 81,56,940.66 + Interest + Other Charges	Rs. 61,75,000/-	Rs. 6,17,500/-	16.04.2024 11:00 AM to 04:00 PM  Date of Visit of the mortgaged Property 08.04.2024 04:00 PM to 05:00 PM
					Rs. 60,000/-		
2.	<b>Branch: ARB, Ghaziabad</b> <b>Borrower:</b> M/s APM International Through its Proprietor C 65 Second Floor Kirti Nagar New Delhi-110015, C-43 Sector 6 Gautam Budh Nagar UP-201301. <b>Proprietor/ Guarantor:</b> Mr. Pawan Bansal, C 65 2nd Floor Kirti Nagar New Delhi 110015. <b>Guarantor:</b> 1. Ms. Guneet Mudgal, B-1/32 3rd Floor Malviya Nagar, New Delhi 110017. 2. Mr. Jitendra Kamboj, Flat No 905 Tower 18 Lotus Boulevard Sec 100 Noida 201304. 3. Mr. Pawan Mudgal, B-1/32 3rd Floor Malviya Nagar Delhi 110017. <b>Guarantor/Mortgagor:</b> 1. Mr. Parsotam Lal Sharma, B 82 Rishi Nagar Rani Bagh Delhi 110034. 2. Mr. Madhur Bain Singh, CZB/64C Janakpuri New Delhi 110058. 3. Mrs. Preet Kanwal Kaur, CZB/64C Janakpuri New Delhi 110058. Also At:- C-1A/71C 2nd Floor Janakpuri New Delhi 110058.	Residential Freehold Immovable Property i.e. Flat No 64 C, 2nd Floor, Block C 2B, Janakpuri, New Delhi 110058 owned by Sh. Madhur Bain Singh & Ms. Preet Kanwal. Bounded: North: Road, South: Road, East: Entrance/Flat -65C, West: Flat -63C	Symbolic Possession	Rs. 81,56,940.66 + Interest + Other Charges	Rs. 1,04,81,400/-	Rs. 10,48,140/-	16.04.2024 11:00 AM to 04:00 PM  Date of Visit of the mortgaged Property 08.04.2024 04:00 PM to 05:00 PM
					Rs. 60,000/-		

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>. Concerned Officer is Mobile No. 8700251062.

Date: 29.03.2024 Place : Ghaziabad Authorised Officer, Union Bank of India

## यूनियन बैंक ऑफ इंडिया Union Bank of India

Asset Recovery Branch, D-26/28, Connaught Place, New Delhi-110001 (Working at M-35, First Floor, Outer Circle, Connaught Place, New Delhi - 110001), Email ID – ubin0554723@unionbankofindia.bank

### SALE NOTICE for sale of movable / Immovable Properties

**E-Auction Sale Notice for Sale of movable / Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 / 9 of the Security Interest (Enforcement) Rule, 2002**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor (s) that the below described movable / 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) & Guarantor(s). The Reserve Price and the Earnest Money Deposit are also mentioned hereunder:

Sr. No.	Name & address of Borrower & Guarantor	Description of the movable / Immovable property put for auction	Constructive or Physical Possession taken	Dues to be recovered from Borrower/ Guarantor (Rs.)	Reserve Price (Rs.)		Date and Time of Auction	Encumbrances known to bank/SA Pending, if any.				
					EMD Bid Increment Amt.							
1.	<b>Borrower:</b> M/s N K Textiles, Through its proprietor: -Mohd.Naeem Khan S/o Mr.Tanawwar Hussain Khan, R/o-Z/ IL-593,Welcome Colony, Kabutar Market, Seelampur-III, Shahdara Delhi-110053 <b>Proprietor:</b> - Mohd.Naeem Khan S/o Mr.Tanawwar Hussain Khan, Residential Plot No.C-102, Khasra No.206,Shankar Vihar,VIII-Sadullabad, Pargana-Loni Tehsil & Distt-Ghaziabad,U.P.-201102 <b>Guarantor:</b> - Mr.Sanjay Pandey S/o Sh.Chheddi Lal Pandey, B/91/62, Ramprasth Colony, Ghaziabad Uttar Pradesh-201011 Also at:-R/o- IX/6052, 1st floor, Shivaji Colony Gandhi Nagar, Delhi-110031	Mortgage of Residential Plot No.C-102, Khasra No.206, Shankar Vihar,VIII-Sadullabad, Pargana-Loni Tehsil & Distt-Ghaziabad,U.P.,in the Name of Mohd.Naeem Khan. Bounded as under by:- East -Gali, West -Road, North:-Other Property, South:-Vacant Plot	Symbolic Possession	Rs. 58,72,697.00 as on 31.12.2022 with further interest, expenses and other charges thereon	₹ 36,45,000/-	₹ 3,64,500/-	₹ 37,000/-	16-04-2024 12:00 Noon to 05:00 PM (with unlimited extension of 10 minutes each)	Not known to bank			
2.	<b>Borrower:</b> M/s Shivam Engineering, Through Proprietor:-Mr.Avadh Kishore, Office Shop No.5,Naryani Market Khandsa Road,Near Sunrise Hospital Gurgaon-122001 Unit: 1265-C,Rampura Industrial Area Bhiwadi,Rajasthan-301019 <b>Correspondence Office:-</b> 278/4,Model Town, Khandsa Road,Gurgaon-122001 <b>Guarantor:</b> 1. Mr. Saurabh Sharad Srivastava, 561/28, Lane No.09,Near Geeta, Ashram,Jyoti Park,Gurgaon-122001 Also at:- H No 278, 4 (Old No.571/24) Marla, Model Town Gurgaon-122001 Also at: Shop No.5,Naryani Market Khandsa Road, Near Sunrise Hospital Gurgaon-122001 2. Smt. Bindu Garg W/o Shri. Vinod Kumar, 561/28, Lane No.09,Near Geeta, Ashram, Jyoti Park,Gurgaon-122001 Also at: H No.278, 4 (Old No.571/24) Marla, Model Town Gurgaon-122001 Also at: Shop No. 5, Naryani Market Khandsa Road, Near Sunrise Hospital Gurgaon-122001	Residential built up Plot Bearing No.278/4 ( Old No-571/24),measuring 55/1/2 Sq.Yards eastern portion of plot situated in 4 Marla,Model Town,Gurgaon-122001, in the Name of Mrs.Bindu Garg W/o Mr.Vinod Kumar, Bounded as:- North: Property No-277, South: Property No-279, East: Road-24 ft, West: Other	Physical Possession	Rs. 58,73,953.00 as on 21.12.2022 with further interest, expenses and other charges thereon	₹ 69,66,000/-	₹ 6,97,000/-	₹ 70,000/-	16-04-2024 12:00 Noon to 05:00 PM (with unlimited extension of 10 minutes each)	Not known to bank			
3.	<b>Mr. Anup Kumar Singh S/o Mr. Shatrughan Singh, Flat No. A-201 Antankish Green Apartments, Sector-50, Noida, Gautam Budh Nagar-201301, U.P. Co-applicant: -Mrs.Bibha Singh W/o. Mr. Anup Kumar Singh, Flat No. A-201, Antankish Green Apartments, Sector-50, Noida, Gautam Budh Nagar-201301, U.P. Also at: Mrs. Bibha Singh W/O Mr. Anup Kumar Singh, Flat No. 461, 6th Floor, Windsor Greens, Plot No. F-28, Sector-50, Noida</b>	Residential flat No-461, 6th Floor, Windsor Greens, Plot No. F-28, Sector-50, Noida Uttar Pradesh-201301, U.P., bounded as under by:- East -Open, West -Flat No.462, North:-Open, South:-Entry	Symbolic Possession	Rs. 63,76,239.50 as on 31.12.2022 with further interest, expenses and other charges thereon	₹ 1,12,00,000/-	₹ 11,20,000/-	₹ 1,12,000/-	16-04-2024 12:00 Noon to 05:00 PM (with unlimited extension of 10 minutes each)	Not known to bank			
4.	<b>Borrower:</b> M/s Pavitra Milk Products Pvt Ltd., 104 and 103 First Floor, Times Square Building, Sushant Lok 1, Gurgaon, Haryana-122002 <b>Guarantor:</b> 1. Mr. Bhagwan, H No-5, Chakkarpur, Near Siddhi Ganesh Mandir, DLF Phase II, Gurgaon, Haryana 2. Ms. Guneeta, H No-5, Chakkarpur, Near Siddhi Ganesh Mandir, DLF Phase II, Gurgaon, Haryana 3. Ms Dayawati, H No-43, Village-Chakarpur, Gurgaon, Haryana 4. Mr Harkesh Yadav, H No-43, Village-Chakarpur, Gurgaon, Haryana	Item No.1: All that part and parcel of Leasehold industrial property built on industrial plots no H-83, H1-103, H1-104 total area measuring 1846 Sq.Mtr at Industrial Area EPIP Neemrana, Tehsil Bahrod, District Alwar, Rajasthan along with item no.2 i.e., Plant & Machinery. Bounded as under: On the North: - Property No F-78, On the South:- Road, On the East:- Property No G-123/Road, On the West:- Road  Item No.2: Plant & Machinery Note: Item No.1 & Item No.2 will be sold together to the highest bidder, but Item No.2 can be sold separately.	Physical Possession	Rs. 16,43,16,295.10 as on 17.06.2018 with further interest and costs.	₹ 5,24,00,000/-	₹ 52,40,000/-	₹ 5,24,000/-	₹ 2,24,00,000/-	₹ 22,40,000/-	₹ 2,24,000/-	16-04-2024 12:00 Noon to 05:00 PM (with unlimited extension of 10 minutes each)	Not Known.
5.	<b>Borrower:</b> M/s Beach Whiteware Ltd* Liberty House, 4/42, Punjabi Bagh, New Delhi - 110026 (formerly known as M/s Liberty Whiteware Ltd.) Also at : Plot No. SP-29 & 30, RIICO Industrial Area, Neemrana, Delhi - Jaipur Highway, Alwar, Rajasthan - 301705 <b>Guarantor: Mr. Adarsh Gupta</b>	Leasehold Industrial Property bearing No. SP - 29 & 30, RIICO Industrial Area, Neemrana, Delhi - Jaipur Highway, Alwar, Rajasthan - 301705 admeasuring 72520 sqmts (built-up area 2,05,004 sq ft) owned by M/s Beach Whiteware Ltd (Formerly known as Liberty Whiteware Ltd.), Bounded as: East - Road, 45M wide, West - Road/Other's Property, North - Road/Plot No: SP - 28, South - Plot No: SP - 31  Including Plant & Machinery owned by M/s Beach Whiteware Ltd. (manufacturing unit of Ceramic Vitreous sanitary ware) Located at Plot bearing No. SP - 29 & 30, RIICO Industrial Area, Neemrana, Delhi - Jaipur Highway, Alwar, Rajasthan - 301705. Details of plant & machinery is as under:-	Symbolic Possession	Rs. 39,52,18,431.48 with further interest, expenses and other charges thereon	₹ 54.20 Crore	₹ 5.42 Crore	₹ 55.00 Lac	16-04-2024 12:00 Noon to 05:00 PM (with unlimited extension of 10 minutes each)	SA No: 126/2017 in DRT-2 Delhi and SA No. 588/2022 in DRT- Jaipur are pending for adjudication.			

Sr. No.	Description of Asset	Quantity		
A.	Slip House			
	1. Drum Mill-MTD 120, Linings, Propeller, Dissolver, Filter, Electromagnet Flow Meter, Permanent Magnet Iron Separator, Vibrator Sieve, Rake Stirrer, Vibrator Sieve-MOD SPS 900, Propeller Stirrer, Batching & Vacuum Mixing Intermittent Chamber Drier, Intermittent-2 Chamber Drier Transfer Car, Bending Test Apparatus MOD CE4 etc.			
	2. Rake Stirrer MOD ASP 204 (X-ASP 204), Forging Set of 04 Wheels, Lifting Platform, Electromechanical Pusher, Compacting Device (KSSTR10B), Transfer Car, Set of Tracks, Spare Parts etc.			
	3. Flow Meter and Repaired Mass Control Panel			
	4. Magnetic Coil Connectors Qty.: 03 Nos.			
	5. Belt Hook for Curtains & Curtain Pipes 78 mt. to 82 Kgs.			
	6. Overhead Water Tank (Sintex) Qty.: 02 Nos.			
	7. PVC Pipe Fittings			
	8. Ball Mills, Safety Protection Assembly, Weighing Machine (02 Nos.)			
	9. Hopper for Charge Bucket for Slip House			
	10. MTD 120 Service Platform			
	11. Ball Mill Safety Protection Assembly			
	12. Water Batching Tank (1000 Ltr.), HDPE Chemical Version, 30 KLM Storage Tank, Turn table, Trolley, Pallet, Pipe-line, 40 Mt Propane Moulded Storage Tank Qty.: 03 Nos.			
	13. Trolley for Diaphragm Pump for Separator			
	B.	Moulding Section		
		14. Case Mould for Wash Basin Floor Mounted Water Closet, Toilet Bowl stuck on Rim Case/ Floor Mounted Bidet, Shower Tray, water Tank, Lid etc.		
		15. Moulds for Seat Cover		
		16. Case Moulds for Wash Basin, wall Hung water Closet, Toilet Bowl Struck on rim, Shower, Tray, Shelf etc.		
		17. Case Moulds for Wash Basin, Wall Hung Water Closet Toilet Bowl Struck on Rims Floor Mounted Bidet.		
		18. Case Moulds for Wash Basin, Wall Hung Bidet, Floor Moulded Water Closet Toilet Bowl on Rim.		
19. Model Marina WC Floor Mounting, Block Mould Marina WC, Plaster case for Support Marina WC, Model Marina WT, Plaster Case Mould Marina WT Lid, Block Mould Hawaii ST, Plaster case Mould Hawaii ST Model Urinal, Block Mould Urinal, Plaster case for Support, Plaster Case Mould Urinal				
20. Modeling Development for Washbasin Model Marina-GOI, Casting Machine Model-Jumeria-BCL, Casting Machine Model Paradise-BCL				
21. Work Station for HY Test				
22. 40 MT Propane Moulded Storage Tank				
23. Beams, Stracker, Sprinkle Hand Pallet etc.				
24. Fork Lift Truck Qty.: 02 Nos.				
25. Exhaust Chimney				
26. Moulding Casting Work Bench				
27. Water Batching tank 1000 Liters, HDPE Chemical Version, Bucket Lifting Frame Still Skip 1.2 Mc., Water Batching Tank, Aspiration Clock, Dust Collection, Hood etc.				
28. Tank for Defemizers, Ball Mill Loading Connection				
29. Tank for Defemizers, 3 Layer Trolley, Armstrong Ceiling Material				
30. Service Platform for Plaster Loading				
31. Hoist Structure for Moulding Section, Mild Steel Pallets				
32. Electric Weighing Scale				
33. Mother Moulds				
34. Mould Drier				
35. Air Drier, Pumps, Ball Mill, Steel Pilot, Gas Filter, Hoist, Diesel Tank, Mould Carrier etc.				
C.	Glazing Section			
	36. Bar Coding Data Collection System			
	37. Marble Bench/ Finished Bench/ Mould Bench, attached to Shower Tray, HDPE Tank, Mobile Type Stirring Assemble			
	38. Trackage & Main & Transfer Track with Sleepers, Fabricated U Channel, Water Storage Tank, Royal Automatic			
	39. Marble Bench/ Finishing Bench/ Mould Bench, Wooden Surface Table (05 Nos.)			
	40. Table for Glaze Preparation			
	41. Loading Connection for TFP-010, Frame for TFP-010 RC Tank, Table for Slip-House (01 No.)			
	42. Frame for ASP 210 RC with Manhole Rake Stirrer			
	43. Turn table, Trolley, Pallet			
	44. C Clamp, Magnetic Separator, Turn Table, Trolley, A1 Fab Section			
	45. Single Shelf Trolley, A1 Fab Section			
	46. Complete Glazing Booth, Carousel, Sparying Equipment with Mass Control, Movable Washing & Blowing Tunnel, Control Board with PLC Bench, 8 Axes Robot, Chamber Drier, Battery Casting Plant			
	47. Marble Glaze Agitator casting Bench Qty.: 06 Nos.			
	48. Vaporizers Qty.: 03 Nos.			
	49. Refiring Booth			
	50. Ball Valves			
	51. Hand Roll for Reinforced Concrete Qty.: 02 Nos.			
	52. Glaze Booth SM (E-5) Qty.: 04 Nos.			
	53. Stationary Deposit Bench Level D-5 Qty.: 03 Nos.			
	54. Skip Wheel Comprising SS 304			
55. Air Receiver Fabricated				
56. Electric Power Screw Compressor Qty.: 02 Nos.				
57. Glaze Storage tank, SS Pipe Insert, Multi-layer Trolley				
58. Service Platform for Glazing				
59. Movable Glazes				
60. SS Tank 3M3				
61. Level Sensor Vibro Fork Qty.: 02 Nos.				
62. Chemical Version Sintex Tank				
63. Pallets				
64. Hopper for Charge Bucket.				
D.	Kiln Section			
	65. Firing Car Base			
	66. Firing Intermittent Qty.: 02 Nos.			
	67. Coupling cap DWG			
	68. Comp. Cap Column Base Qty.: 09 Nos.			
	69. Comply Cap			
	70. Intermittent Kiln			
	71. Firing Support Platform Qty.: 02 Nos.			
	72. Vacuum Cleaner Qty.: 04 Nos.			
	73. Kiln Car Skip Wheel			
	74. Finishing Work Station Qty.: 06 Nos.			
	75. Beams as Advancer Nitride			
	76. Electrical Power Screw Compressor, Die Gardener, Aodd Pumps			
	77. Beams as advancer nitride Ms Plate			
	78. Parts for Compressors			
	79. Kiln Car Frame Qty.: 24 Nos.			
	80. Cup Grinding Wheels Qty.: 98 Nos.			
	81. Steel Skip Qty.: 06 Nos.			
	E.	Casting Section		
		82. Accessories for Casting Shop Air Treatment Plant		
83. Drum Mill Model-MTD 120, battery casting Plant Model-GDI-050, Spare Parts, Moulds, Linings etc. Qty.: 04 Nos.				
84. Casting Bench, Raw water Pump, Dula Media Filter (Dismantled)				
85. Bench Support for Manual Casting				
86. Support for Structure for casting Tank 20 M3				
87. Ladder for Casting Tank				
88. Steel Carpentry Work for Dryer & Insulated Panel Doors, Multi layer trolley for Casting Department, 03 Layers Trolley for Glazing Department				
89. Vacuum Motors Qty.: 04 Nos.				
90. O-ring Diaphragm Check Valve, Outlet Manfold Qty.: 06 Nos.				
91. Vanaz Pressure Regulator Qty.: 05 Nos.				
92. Pressure Feed Containr Qty.: 04 Nos.				
93. Bullows Make 45 Ltr., Feed Containers				
94. Bullows Make 45 Ltr., Capacity Pressure Feed Spray Gun				
95. Plate Paints door Flushing Booth, Table Frame, Recycling, Timers, Strapping, Hand Tool				
96. BCL Casting Machine				
97. Green Ware Drier Qty.: 02 Nos.				
98. Green Ware Drier Qty.: 02 Nos.				
F.	Grinding Section			
	99. Grinding Machine			
	100. Grinding Machine (Metalonca Sintesi)			
	G.	Laboratory Equipment		
		101. Plasti Meter, Spectrometer, Pentograph Machine, Moisture Separator		
		H.	Electrical Section including Panels	
			102. D. G. Sets (320 KVA/ 180 KVA), Transformer (1250 KVA), Cables etc.	
			103. Misc. Items including Inspection Items, dust collectors (04 Nos.), Pump-house items, ETP Plant, Furniture & Fixtures, Office equipments etc.	

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/english/TendeViewAllAuction.aspx>  
- For Properties Serial No. 1 to 3 Authorised officer is Mr. Vinod Kumar Sondhi, Chief Manager, Mobile No. 8588025316.  
- For Properties Serial No. 4 Authorised Officer is Mr. Awadhesh Kumar Choudhary, Chief Manager, M-7525027503.  
- For Properties Serial No. 5 Authorised officer is Ms. Uma Sharma, Chief Manager, Mobile No. -8950860922.

EMD amount can be submitted on or before commencement of e-auction

Date : 28-03-2024, Place : New Delhi

Authorised Officer, Union Bank of India

# SUMMIT IN SWITZERLAND ALSO ON TABLE

## India and Ukraine talk war and peace

Delhi says yes to joining but given polls, unsure of commitment

SHUBHAJIT ROY  
New Delhi, March 29

**IN HIS FIRST** visit to India, the visiting Foreign Minister of Ukraine, Dmytro Kuleba, met external affairs minister S Jaishankar and held “sincere and comprehensive” talks on the peace process to end the ongoing Russia-Ukraine war including India’s participation at the peace summit being organised by Switzerland.

Neither the dates of the summit – slated for this summer – nor the level of participation has been announced by Switzerland yet posing a challenge for New Delhi since India is in election mode until June 4 when the results will be in.

Committing to participation – and specifying the level in the government’s hierarchy – is tricky under these circumstances. But New Delhi has conveyed the message that it is willing and ready to participate in the Swiss summit at an “appropriate level”, *The Indian Express* has learned.

After meeting Jaishankar, Kuleba said, “In New Delhi, I had sincere and comprehensive talks with Dr Subrahmanya Jaishankar about Ukrainian-Indian bilateral relations, the situation in our regions, and global security. We paid specific attention to the Peace Formula and next steps on the path of its implementation.”

He had said Thursday that he would build on “the dialogue between Ukraine’s President Volodymyr Zelenskyy and Prime Minister Narendra Modi”.

“An open and wide-ranging conversation with Ukraine FM @DmytroKuleba this afternoon,” Jaishankar said Friday. “Our discussions focused on the ongoing conflict and its wider ramifications.”



External affairs minister S Jaishankar with Ukraine’s foreign minister Dmytro Kuleba during a meeting in New Delhi on Friday

Exchanged views on various initiatives at that context. Spoke as well on global and regional issues of interest to both of us.”

Earlier, Zelenskyy had sought India’s support on his 10-point “peace formula”, which calls for withdrawal of Russian troops from Ukraine, release of prisoners, restoration of Ukraine’s territorial integrity, and guarantees on nuclear safety, food and energy security.

Since February 24, 2022 when war broke out between Russia and Ukraine, India has sent 15 consignments of humanitarian assistance which include medicine, medical equipment, blankets, tents, tarpaulin, solar lamps, dignity kits, sleeping mats, and diesel generator sets. The Indian government has also provided financial assistance for the reconstruction of a school in Kyiv. Funds have also been provided for training of teachers from three schools in Kyiv to support the psychological health of Ukrainian children and youth.

Yet, India has sought to maintain a diplomatic balance-

ing act between Russia and Ukraine. While India has not explicitly condemned the Russian invasion, it called for an international probe into the Bucha massacre and expressed concern over nuclear threats issued by Russian leaders.

**Committing to participation is tricky under these circumstances. But New Delhi has conveyed the message that it is willing and ready to participate in the Swiss summit at an “appropriate level”.**

At the UN Security Council, India has taken a nuanced position and abstained from voting against Russia in several resolutions. Modi had told Russian President Vladimir Putin in September 2022 that “this is not the era of war” — a formulation that found echo in the G20 summit statement in Bali in Nov 2023.

During Friday’s meeting, Kuleba and Jaishankar also agreed to restore their bilateral cooperation. “We also co-chaired the Ukrainian-Indian intergovernmental commission review meeting and agreed to restore the level of cooperation between our countries that existed prior to the full-scale war launched by Russia, as well as identify new promising projects to take our relations to the next level,” the Ukrainian Foreign minister said.

Hope that everyone’s rights are protected: UN on India

YOSHITA SINGH  
United Nations, March 29

**A SPOKESPERSON FOR UN** Secretary-General Antonio Guterres has said “we very much hope” that in India and any country that is having elections, people’s “political and civil rights” are “protected” and everyone is able to vote in a “free and fair” atmosphere.

Stephane Dujarric, spokesperson for the Secretary-General, made these remarks Thursday while responding to a question on the “political unrest” in India ahead of the upcoming national elections in the wake of the arrest of Delhi Chief Minister Arvind Kejriwal and the freezing of the Opposition Congress party’s bank accounts.

“What we very much hope that in India, as in any country that is having elections, that everyone’s rights are protected, including political and civil rights, and everyone is able to vote in an atmosphere that is free and fair,” Dujarric said at the daily press briefing.

The response from the United Nations comes a day after the US also reacted to a similar question on Kejriwal’s arrest and the Congress party’s bank accounts.

On Wednesday, hours after India summoned a senior US diplomat to protest remarks on Kejriwal’s arrest, Washington reiterated that it encourages fair, transparent, timely legal processes.

On Thursday, India said the US State Department’s remarks on the arrest of Kejriwal are “unwarranted” and asserted that the country is “proud of its independent and robust democratic institutions” and committed to protect them from any form of undue external influences.

Any “external imputation” on India’s electoral and legal processes is “completely unacceptable”, ministry of external affairs spokesperson Randhir Jaiswal said in New Delhi. —PTI

# Tax terrorism, says Cong, as it gets I-T notice to pay ₹1,823 cr

EXPRESS NEWS SERVICE  
New Delhi, March 29

**WITH LESS THAN** three weeks to go before the first phase of the 2024 Lok Sabha elections, the Congress party said Friday that it had received fresh notices from the Income Tax department, asking it to pay ₹1,823 crore.

Calling it “tax terrorism” to “financially cripple” the party in the run-up to the elections, the Congress said it will move the Supreme Court against the ongoing IT action.

Said Congress president Mallikarjun Kharge: “Who is pressuring the Income Tax Department to act in this unjustified manner only against the Opposition? Why is the IT department being allowed to be used as a weapon to harass the principal opposition party, the Congress. They are misusing institutions like IT, ED, CBI to subvert Democracy and belittle Constitution.”

Kharge added, “I-T has now given a notice of a total of ₹1,823 cr to the Congress party. They have already withdrawn ₹135 cr from Congress party’s accounts, which is a fund collected by us through crowdsourcing.”



Congress leaders Jairam Ramesh, Ajay Maken and Pawan Khara during a press conference, in New Delhi on Friday

“Unaccounted transactions” of ₹523.87 crore were traced during I-T raids conducted prior to the 2019 Lok Sabha elections. In March, the Congress party lost its appeal before the Income Tax Appellate Tribunal (ITAT) where it had sought a stay on withdrawal of ₹135 crore from its bank accounts. On March 22, it also lost in the Delhi High Court a challenge to the search operations conducted by the I-T department. The party had argued that these were “time-barred” and a “delayed action”.

On Friday, All India Trinamool Congress (TMC) MP Saket Gokhale said he had

received 11 notices from the I-T department in the last 72 hours and alleged that pressure on the opposition ahead of the Lok Sabha polls. Gokhale said some of the notices go back almost seven years.

The Communist Party of India (CPI) too has received a notice from the IT tax department, asking it to pay “dues” of ₹11 crore for allegedly using an old PAN card while filing tax returns over the last few years. The party said that it was consulting its lawyers to challenge the notice of the tax authorities.

The Congress also alleged that the BJP was in “serious vio-

lation” of income-tax laws for which authorities should raise a demand of more than Rs 4,600 crore from the ruling party.

Addressing a press conference at the AICC headquarters with Congress general secretary Jai Ram Ramesh, party treasurer Ajay Maken said that the “BJP-ruled I-T department” has so far forcibly taken out Rs 135 crore from the Congress’s bank accounts due to an alleged Rs 14 lakh non-compliance demand against the party.

“This amount was recovered by freezing more than Rs 270 crore of the Congress’s bank balance across several accounts,” he said.

Maken said that BJP has not left a level playing field for Opposition parties. Maken said that for Congress’s alleged violation of only ₹14 lakh in 2017-18, the IT department recovered ₹135 crore.

“In the same 2017-18, BJP did not disclose the address of its 1,297 donors—who donated ₹42 crore -- and only mentioned their names. Also, names of 92 donors are missing in donors list. This is clear violation but IT department has closed its eyes on that violation related to ₹42 crore,” Maken said.

# Father of approver in Delhi excise case gets NDA ticket in Andhra Pradesh

REENIVAS JANYALA  
Hyderabad, March 29

**MAGUNTA SRINIVASULU** REDDY, whose son Raghava Magunta Reddy is an accused-turned-approver in the Delhi excise policy case that has led to the arrest of Chief Minister Arvind Kejriwal, Friday got a Lok Sabha ticket from the Telugu Desam Party (TDP), a key BJP ally in Andhra Pradesh.

As reported by *The Indian Express*, ever since the father-son duo switched from the YSR



Magunta Srinivasulu Reddy, who got a TDP ticket, with son Raghava Magunta Reddy

Congress Party to the TDP on February 28, they have been busy campaigning. And though Srinivasulu – a four-time MP

from Ongole – wanted his son to get the ticket this time, sources said the excise case shadow over the latter prompted the TDP decision.

Overall, the NDA alliance in Andhra Pradesh, comprising the TDP, the Jana Sena Party and the BJP, announced candidates for four constituencies. Assembly and Lok Sabha elections in Andhra Pradesh will be held simultaneously on May 13.

While Srinivasulu has been

nominated from Ongole; TDP’s Kaliseti Appalanaidu got the ticket from Vizianagaram; Ambika Lakshminarayana from Anantapur; and C Bhupesh Reddy from Kadapa.

The father-son duo had found a mention in Kejriwal’s remarks in a Delhi court on Thursday, where the CM said that Srinivasulu gave a statement against him under duress once his son was arrested in February 2023.

# 10 killed as vehicle falls into gorge in J&K

**TEN PEOPLE WERE** killed after the vehicle they were travelling in skidded off the road and fell into a deep gorge along the Jammu-Srinagar highway, near Battery Chashma in J&K’s Ramban district in the early hours of Friday.

Police have recovered the bodies of all 10 and said most of them were labourers from Bihar. Ramban’s Senior Superintendent of Police, Anuj Kumar, said the identification would be done after the arrival of their family members. The driver of the vehicle, who was also among the dead, was identified as Balwan Singh from Amb Gharota in Jammu. According to police, the vehicle was on its way to Srinagar from Jammu when the accident took place between 1 am and 1.15 am.

**INC - 26**  
[Pursuant to Rule 30 of The Companies (Incorporation) Rules, 2014]  
**BEFORE THE CENTRAL GOVERNMENT THE REGIONAL DIRECTOR, NORTHERN REGION, MINISTRY OF CORPORATE AFFAIRS, DELHI**  
In the matter of The Companies Act, 2013, Section 13 (4) of the Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of The Companies (Incorporation) Rules, 2014  
AND  
In the matter of HILLTOP BUILDERS PRIVATE LIMITED (CIN: U70101DL1984PTC017651) having its registered office at C/220, Model Town, 3rd Step, Ground Floor, New Delhi, India. 110009

Loan Account Number	Borrower/s & Co-borrower/s Name	Demand Notice date / NPA date / Outstanding Amount		Description of the Immovable Property (Mortgaged)
		NPA Date	Outstanding Amount (₹) As On	
H013942409210 22449 & H013942409210 22449G	1. Anuksh Vashista 2. Chhayia Sharma	Demand Notice date: 15/03/2024 NPA date: 31/01/2024	Rs. 47,91,727.71/- (Rupees Forty Seven Lacs Ninety One Thousand Seven Hundred Twenty Seven and Seventy One Paise Only) as on date 07/03/2024	SCHEDULE - I All that piece and parcel of the Property Address: Flat No. N-1205 Admeasuring 920.45 Sq. Ft Carpet Area And Super Area 1475 On The 12th Floor Of The Building Known As Officer City 1 Situated At Village Noor Nagar, Raj Nagar Extension, Nh-58, Ghaziabad, Uttar Pradesh 201002

**DEMAND NOTICE**  
Under Section 13(2) of Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 (Herein after referred to as The Act)  
We have issued Demand Notice under Section 13(2) of the Act to you all (Borrower/s, Co-borrower/s & Guarantor/s) through Registered Post Acknowledge Due, as you have defaulted in payment of interest and principal installments of your loan account, and have failed and neglected to clear the said outstanding dues. As a result, the loan account has been classified as Non-Performing Asset (NPA) in the book of account in accordance with the directives relating to asset classification issued by the Reserve Bank Of India. The Notice has been returned as “undelivered” and therefore we are now issuing this notice to you all under 13(2) of the Act and hereby calling upon to repay the amount mentioned in the notice appended below to the L&T Financial Services. (Erstwhile, L&T Finance Ltd under The Scheme of Amalgamation by way of merger by absorption with L&T Finance Holdings Ltd. w.e.f. Dec 4th 2023) within the period of 60 Days from the date of this Paper Notification together with further interest and other charges from the date of Demand Notice till payment or realization. In case you are not discharging your liabilities under the terms of this notice, we shall be constrained to exercise all or any one of the rights conferred under Section 13(4) or Section 14 of the Act. “This is without prejudice to any rights available to us under the Act and/or any other law in force from time to time.”

Date: 30.03.2024  
Place: Ghaziabad

Sd/-  
Authorized Officer  
For L&T Finance Holding Limited

**AMBIT FINVEST PRIVATE LIMITED**  
Corporate Off: Kanakia Wall Street, 5th Floor, A 506-510, Anand-Kurla Road, Andheri East, Mumbai-400093

**DEMAND NOTICE**  
UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (‘the Act’) AND THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (‘the Rules’)

The undersigned being the authorized officer of **Ambit Finvest Private Limited** under the Act and in exercise of powers conferred under Section 13 (12) of the Act read with the Rule 3, issued Demand Notice(s) under Section 13(2) of the Act, calling upon the following borrower(s) to repay the amount mentioned in the respective notice(s) within 60 days from the date of receipt of the said notice. The undersigned reasonably believes that borrower(s) is/are avoiding the service of the demand notice(s), therefore the service of notice is being effected by affixation and publication as per Rules. The contents of demand notice(s) are extracted herein below:

Name of the Borrower/s	Demand Notice Date	Description of Immovable property/properties mortgaged
1. AL SIRAAT FRUIT RIPPING CHAMBER (THROUGH ITS PROPRIETOR) AARIF KHAN 2. AARIF KHAN 3. ZAIBAB As on: 14.03.2024	18.03.2024 Rs. 38,67,560.30/- (Rupees Eight Lakh Sixty Seven Thousand Five Hundred Sixty And Five Paise Only)	ONE PROPERTY MEASURING 28-08, COMPRISED IN KHEWAT NO. 55, KHATUNI NO. 106, KHASRA NO. 4736-4, 4748-13, 4752-14, 5403-8, 5418-1, 6070-4 6410-10 AS PER JAMBANDI 2016-17, SITUATED AT VILLAGE ADAMPAL, TEHSIL MALERKOTLA AND DISTRICT SANGRUR, PUNJAB. BOUNDARIES OF THE SAID PROPERTY:- EAST: AGRICULTURE LAND -58-6' WEST ADAMPAL ROAD/58-6' NORTH: AGRICULTURE LAND 318-0' SOUTH: AGRICULTURE LAND/305-0'

The borrower(s) are hereby advised to comply with the demand notice(s) and to pay the demand amount mentioned therein and hereinabove within 60 days from the date of this publication together with applicable interest, additional interest, bounce charges, cost and expenses till the date of realization of payment. The borrower(s) may note that AFPL is a secured creditor and the loan facility availed by the Borrower(s) is a secured debt against the immovable property/properties being the secured asset(s) mortgaged by the borrower(s).

In the event borrower(s) are failed to discharge their liabilities in full within the stipulated time, AFPL shall be entitled to exercise all the rights under Section 13(4) of the Act to take possession of the secured asset(s) including but not limited to transfer the same by way of sale or by invoking any other remedy available under the Act and the Rules thereunder and realize payment. AFPL is also empowered to ATTACH AND/OR SEAL the secured asset(s) before enforcing the right to sale or transfer. Subsequent to the Sale of the secured asset(s), AFPL also has a right to initiate separate legal proceedings to recover the balance dues, in case the value of the mortgaged properties is insufficient to cover the dues payable to the AFPL. This remedy is in addition and independent of all the other remedies available to AFPL under any other law.

The attention of the borrower(s) is invited to Section 13(8) of the Act, in respect of time available, to redeem the secured assets and further to Section 13(13) of the Act, whereby the borrower(s) are restrained/prohibited from disposing of or dealing with the secured asset(s) or transferring by way of sale, lease or otherwise (other than in the ordinary course of business) any of the secured asset(s), without prior written consent of AFPL and non-compliance with the above is an offence punishable under Section 29 of the said Act. The copy of the demand notice is available with the undersigned and the borrower(s) may, if they so desire, can collect the same from the undersigned on any working day during normal office hours.

Place : Ludhiana (Punjab)  
Date : 29/03/2024

Sd/-  
Vijay Sharma, Authorised Officer  
Ambit Finvest Private Limited

**DEMAND NOTICE**  
Under Section 13(2) of Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 (Herein after referred to as The Act)  
We have issued Demand Notice under Section 13(2) of the Act to you all (Borrower/s, Co-borrower/s & Guarantor/s) through Registered Post Acknowledge Due, as you have defaulted in payment of interest and principal installments of your loan account, and have failed and neglected to clear the said outstanding dues. As a result, the loan account has been classified as Non-Performing Asset (NPA) in the book of account in accordance with the directives relating to asset classification issued by the Reserve Bank Of India. The Notice has been returned as “undelivered” and therefore we are now issuing this notice to you all under 13(2) of the Act and hereby calling upon to repay the amount mentioned in the notice appended below to the L&T Financial Services. (Erstwhile, L&T Finance Ltd under The Scheme of Amalgamation by way of merger by absorption with L&T Finance Holdings Ltd. w.e.f. Dec 4th 2023) within the period of 60 Days from the date of this Paper Notification together with further interest and other charges from the date of Demand Notice till payment or realization. In case you are not discharging your liabilities under the terms of this notice, we shall be constrained to exercise all or any one of the rights conferred under Section 13(4) or Section 14 of the Act. “This is without prejudice to any rights available to us under the Act and/or any other law in force from time to time.”

Loan Account Number	Borrower/s & Co-borrower/s Name	Demand Notice date / NPA date / Outstanding Amount		Description of the Immovable Property (Mortgaged)
		NPA Date	Outstanding Amount (₹) As On	
H145342709210 52048	1. Amitabh Prakash Thakur 2. Neelam Mishra (thakur)	Demand Notice date: 15/03/2024 NPA date: 31/01/2024	Rs. 68,15,779.14/- (Rupees Sixty Eight Lac Fifteen Thousand Seven Hundred Seventy Nine and Fourteen Paise) as on date 14/03/2024	Schedule - I All That Piece And Parcel Of The Flat No. 8/1tower-d/4th Floor/ 402/403 Having Super Area Admeasuring 3530.00 Sq. Feet. In Shivraj Residency Situated At Omaxe City, Village: Bagru Khurd, Bhambhora On Jaipur, Ajmer Road, Ajmer Jaipur, Rajasthan 302006

Date: 30.03.2024  
Place: Delhi & Jaipur

Sd/-  
Authorized Officer  
For L&T Finance Holding Limited

**पंजाब नैशनल बैंक**  
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[PHONE NO. 01972-222809]  
e-mail: cs8235@pnb.co.in

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

Date/ Time of e-auction  
30.04.2024 @ 11.00 AM to 4:00 PM.

**DETAILS OF THE ENCUMBRANCES KNOWN TO THE SECURED CREDITORS : NOT KNOWN**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/ symbolic possession of which has been taken by the Authorised Officer of the Bank/ Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

Lot No.	Name of the Branch Name of the Account/ Borrower/ Guarantor with Address	SCHEDULE OF THE SECURED ASSETS Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagers of property(ies))	A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002 B) Outstanding Amount C) Possession Date u/s 13(4) of SARFAESI ACT 2002 D) Nature of Possession Symbolic/Physical/ Constructive	A) Reserve Price B) EMD C) Bid Increase Amount

**TERMS AND CONDITIONS:-** The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. 1. The properties are being sold on “AS IS WHERE IS BASIS” and “AS IS WHAT IS BASIS” and “WHATEVER THERE IS BASIS”. 2. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation. 3. The Sale will be done by the undersigned through e-auction platform provided at the website http://mstccommerce.com on date and time mentioned there against. 4. For detailed term and conditions of the sale, please refer https://www.ibapi.in, http://www.mstccommerce.com & www.pnbindia.in

Date : 26.03.2024  
Place : Hamirpur

Sd/-  
Authorized Officer  
Punjab National Bank, Secured Creditor

TAKING THE PATH OF DIGITAL PLATFORMS

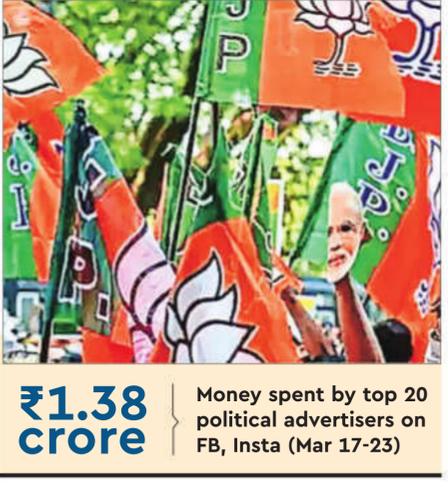
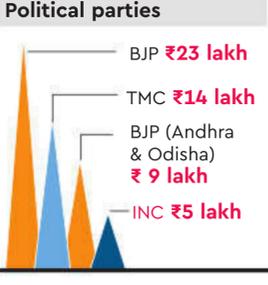
Early in poll cycle, BJP secures an edge via Meta's surrogate ads

Soumyarendra Barik, New Delhi, March 29

BETWEEN MARCH 17 and March 23, the first week after the Election Commission of India (ECI) announced poll dates for the Lok Sabha elections...

WHO SPENT WHAT

- Surrogate advertisers: Accounts all pro-BJP, amount spent ₹85 lakh. MemeXpress: ₹28.1 lakh. Mudde Ki Baat: ₹20.2 lakh. Sidha Chashma: ₹9.5 lakh.



₹1.38 crore Money spent by top 20 political advertisers on FB, Insta (Mar 17-23)

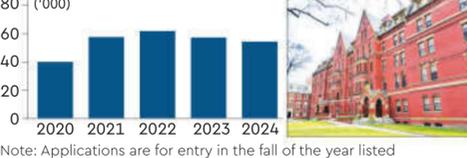
ments carrying communal undertones, Meta let them pass. In response to a questionnaire, a Meta spokesperson said surrogate advertisers attempting to circumvent its policies by not disclosing party affiliations are "subject to strict enforcement measures".

content generated through artificial intelligence (AI) including image and voice clones as part of their outreach campaign, and have already started deploying some of them on social media platforms. On YouTube, the Indian Political Action Committee (I-PAC) spent more than ₹85 lakh during March 17-23 to run ads favourable to the Trinamool.

Harvard sees 5% decline in applications

Janet Lorin, March 29

FALLOUT OF TURBULENCE ON CAMPUS



APPLICATIONS TO HARVARD College fell 5% from a year ago after a tumultuous period that included the resignation of its president and a defeat at the Supreme Court.

It's unclear what drove the decline in the numbers, which still show extraordinary interest in attending the oldest and richest US College. The school accepted just 3.6% of applicants. In contrast, Yale University reported 57,465 applicants, the largest pool in its history and almost 10% more than the previous year.

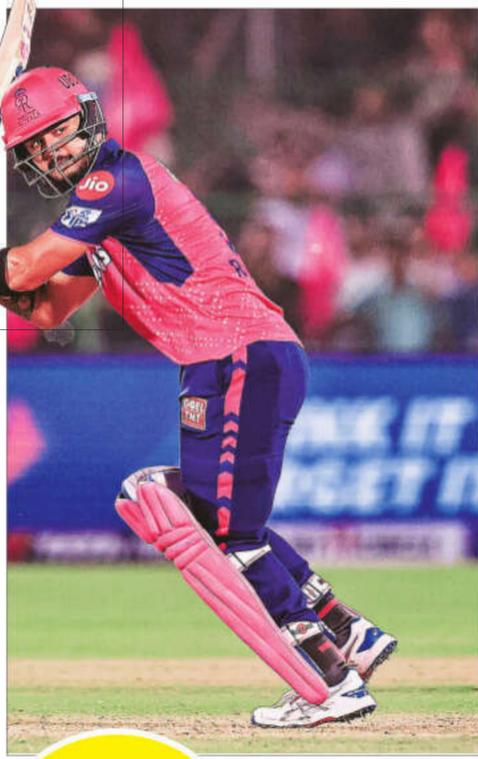
tions rose more than 9% to 65,000, the most of the cohort that reported. The admissions landscape is being closely watched after the Supreme Court ruled in June against Harvard and the University of North Carolina that race couldn't be a factor in admissions. Some of the schools have also been roiled by allegations of antisemitism after the Oct. 7 Hamas attack on Israel, with Harvard and Penn facing particular scrutiny from alumni and lawmakers.

was unclear why the numbers fell so sharply, but it fueled concerns among alumni and donors that the school's reputation was being tarnished. Regular applications for fall 2024 were due Jan. 1. The next day, Harvard President Claudine Gay resigned from her post after she was accused of plagiarism and for her widely criticized testimony about antisemitism at the college at a congressional hearing in December.

How 'tough' Riyan Parag defies social media abuse, plays anchor role for RR

Pratyush Raj, New Delhi, March 29

A DAY PRIOR to the Rajasthan Royals' tournament opener against Lucknow Super Giants, Parag Das called his son Riyan and asked him: "Do you know why they troll you?" Pat came the reply: "Dad there is expectation, people want me to succeed, and that's why I am at the receiving end. The day I will start scoring consistently, these trolls will sing my name."



RIYAN PARAG scored first match against LSG 43 OFF 29. Second match against Delhi Capitals 84 OFF 45.

That day Parag Das, a former first-class cricketer himself, sensed things will change for his son in this year's Indian Premier League (IPL). In the first match, Riyan Parag scored a 29-ball 43 against Lucknow. But the pressure-releasing knock from the youngster came on Thursday against Delhi Capitals when he walloped an unbeaten 84 off 45 deliveries, and it came at a moment when Royals were reeling at 36 for 3 with their explosive top three back in the hut.

a problem. They have a problem with me gaming and playing golf in my off time," he had said. Parag has faced backlash on social media because of his on-field antics. The all-rounder, despite being part of the Royals franchise for the past five years, had failed to justify his hype and that hefty price tag of ₹3.8 crores.

as well. She's seen the struggle, she's seen the last four or five years. "I know what my opinion is about myself. No matter what anyone says, I don't let that change. That has never changed regardless of whether I'm performing or not performing. That constant support from myself to myself always helps."

The change in batting position. Riyan has had a stellar domestic season. In Syed Mushtaq Ali T20, he was the leading run-getter with 510 runs at a strike rate of 182.79 and he also picked up 11 wickets. In the Deodhar Trophy, playing for East Zone, he hammered 354 runs in five matches, the most in the tournament and also picked up 11 wickets bowling off-spin.

During the post-match presentation, a visibly emotional Parag credited his mother's support during his struggle and also opened up about why his opinion of himself never changed throughout these years. He said: "Emotions are settled. Mom's here

the one common thing was that he batted at No 4 for Assam in all three formats.

SBC EXPORTS LIMITED. Registered Office: House No.-20, Lohiya Talab, Choti Basahi, P.O. Vindhyachal Mirzapur, Uttar Pradesh-231307. Telephone: 0120-2895246, Website: www.sbceportslimited.com, Email: info@sbceportslimited.com. NOTICE OF POSTAL BALLOT/E-VOTING. Members are hereby informed that Pursuant to Section 108 & 110 of the Companies Act, 2013 (the "Act"), read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "Rules") read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, the Company has completed dispatch of Postal Ballot Notice dated 28th March, 2024 (the "Notice") along with Explanatory Statement, on 29th March, 2024 to the members registered with the Company as on 22nd March, 2024 (the "Cut-off Date"), through electronic mode to all those Members who have registered their email address with their Depository Participant(s) (the "DPs") or with Bigshare Services Private Limited, the Registrars and Share Transfer Agent of the Company ("BIGSHARE").

VUENOW MARKETING SERVICES LIMITED. Registered Office address: 816, 8th Floor, I-Thum tower-A, A-40, sec-62, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301. Website: www.vuenowonline.com. E-mail ID: vuenowtax@outlook.com. NOTICE OF POSTAL BALLOT & E-VOTING. Members of the Company are hereby informed that pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the "Act") read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 and 03/2022 dated 5th May, 2022, 11/2022 dated December 28, 2022 in relation to extension of the framework provided in the aforementioned circulars upto 30th September, 2023 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "MCA Circulars") and other applicable provisions, including any Statutory modifications or re-enactment thereof for the time being in force and as mentioned from time to time) a Postal Ballot Notice, seeking consent of the members on the resolutions as set out in the said Notice has been sent electronically to the members whose e-mail addresses are registered with the Depository Participants/ Registrar & share transfer agent i.e. Link Intime Pvt. Ltd., as on Friday, 22nd March, 2024 (Cut-Off Date), seeking approval of the shareholders of the Company by Postal Ballot through electronic means, for the following matters: Special resolution:- 1. Appointment of M/s Raju S Narayanan & Associates, Chartered Accountants as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s Kapish Jain & Associates, Chartered Accountants. The dispatch of the said notice through emails has been completed on March 29th, 2024. The Postal Ballot Notice is available on the Company's website at www.vuenowonline.com and Link Intime India Private Limited (RTA) at www.linkintime.co.in in Members who have not received the Postal Ballot Notice may download it from the above-mentioned websites. Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. Friday, March, 22nd, 2024, if an Individual Shareholders holding securities in Physical mode has forgotten the USER ID (Login ID) or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime India Private Limited i.e. https://instavote.linkintime.co.in and notice of Postal Ballot. a) Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?' b) Enter User ID, select Mode and Enter Image Verification code (CAPTCHA), Click on 'SUBMIT'. The members are further informed that: a) The special businesses as set out in the notice of the postal ballot are to be transacted through voting by electronic means only. b) The remote e-voting begins at 09:00 A.M. (IST) on Saturday, March 30th, 2024. c) The remote e-voting ends at 05:00 P.M. (IST) on Sunday, April 28th, 2024. d) The Cut-off Date for determining the eligibility to vote by electronic means is Friday, March 22nd, 2024. e) The members may note that (i) the remote e-voting module shall be disabled for voting and (ii) voting by electronic means shall not be allowed after the date and time mentioned under point 'c' above; and (ii) once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. f) The manner of remote e-voting for members holding shares in physical mode or dematerialized mode or who have not registered their email addresses with the Company/ Depository Participant, is provided in the notice of the postal ballot and available on the Company's website at www.vuenowonline.com g) Members, holding shares in dematerialized mode are requested to register/ update their email ids with their respective Depository Participants. For and on behalf of Vuenow Marketing Services Limited (Formerly known as Vuenow Marketing Services Private Limited) Sd/- Vikas Chandra Roy Whole time Director DIN: 00969785 Place: Noida Date: 29.03.2024

HERO FINCORP LIMITED. Registered Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057. Regd. Office: 9, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057. Email: investors@herofincorp.com, Phone No.: 011-46044100, 011-49487150, Website: www.herofincorp.com. POSTAL BALLOT NOTICE. Notice is hereby given that Hero FinCorp Limited ("the Company") has, on Friday, March 29, 2024, completed the dispatch of Notice to its all eligible Members, under Section 108 and 110 and any 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 as amended from time to time, read with General Circulars Nos. 14/2020, 17/2020, 20/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 05, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 respectively ("MCA Circulars"), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), sent the electronic copies of Notice of Postal Ballot along with Explanatory Statement to all Members of the Company, who have registered their e-mail address with the Company/ Registrar and Share Transfer Agent i.e. Link Intime India Private Limited as on Friday, March 22, 2024, being the cut-off date, for seeking the consent of the members by way of Special Resolution for the business set out in the Notice dated March 27, 2024, to be transacted by postal ballot by voting through electronic means ("remote e-voting") only. In case a member desires to exercise vote by using e-voting as stipulated under Section 108 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is providing e-voting platform for the above through Link Intime India Private Limited ("RTA"). The procedure for e-voting is available on the e-voting website: https://instavote.linkintime.co.in and notice of Postal Ballot. In accordance with the provisions of MCA Circulars, Members can vote only through remote e-voting process. Members whose names appear on the Register of Members' List of Beneficial Owners as on Friday, March 22, 2024 which is the cut-off date may cast their vote through e-voting only and a person who is not a Member as on the Cut-off date shall treat this Notice for information purpose only. The physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent and dissent through e-voting only. The Company has appointed Link Intime India Private Limited ("RTA") for facilitating e-voting to enable the Members to cast their votes electronically. The members are requested to note that the e-voting will commence on Saturday, March 30, 2024 at 09:00 a.m. onwards and will continue till 5.00 p.m. on Sunday, April 28, 2024. The e-voting shall not be allowed beyond 5.00 p.m. on Sunday, April 28, 2024. The voting by electronic means shall not be allowed beyond said date. Postal Ballot Notice along with Explanatory Statement including e-voting instructions can be downloaded from the 'investors section' on Company's website: www.herofincorp.com, website of Stock Exchange i.e. National Stock Exchange of India (NSE) at www.nseindia.com and on the website of RTA i.e. https://linkintime.co.in. Members who have not received the Postal Ballot Notice may download it from above-mentioned website. Mr. Divesh Kumar Vashisth, (FCS-8488; CP No. 13700), Managing Partner of M/s. DPV & Associates LLP, Practicing Company Secretaries, New Delhi (Firm Registration No. L2021DE009500), have been appointed as the Scrutinizer for conducting the Postal Ballot process through e-voting process in a fair and transparent manner. The Results shall be declared along with the Scrutinizers' Report latest by 05.00 p.m. on Wednesday, May 01, 2024 at the Registered Office and Corporate Office of the Company and shall also be placed on the Company's website www.herofincorp.com and on the website of Link Intime India Private Limited i.e. http://instavote.linkintime.co.in and shall be communicated to the Stock Exchange, where the Company's securities are listed. Members holding shares in physical form and have not registered their e-mail address can now register the same by writing to the Company at investors@herofincorp.com to enable the Company to register the e-mail address and for receiving the Notice of Postal Ballot and E-Voting instructions. Members holding shares in demat form are requested to register/update their e-mail addresses with their Depository Participant(s) only. In case of any queries / grievance connected with the voting by postal ballot or electronic voting, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads sections of www.instavote.linkintime.com or contact RTA at Telephone no.: 022-49186000 or Mr. Shivendra Suman, Head-Compliance and Company Secretary of the Company, at 09, Community Centre, Basant Lok, Vasant Vihar, New Delhi or at Telephone no. 011-49487150. By Order of the Board For Hero FinCorp Limited Sd/- Shivendra Suman Head-Compliance and Company Secretary Date: March 30, 2024 Place: New Delhi

MARCH 2024

# Avenues

## AN EDUCATION GUIDE ON GUJARAT



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CHARUSAT University, with its founding principle of transforming lives for the benefit of civilization, has been achieving excellence through innovation & research-based holistic education. Founded in 2000, Charusat University has been imparting knowledge and expanding boundaries, contributing towards the advancement of society through research, innovation, and creativity. CHARUSAT over the years has become the hub, disseminating infinite knowledge. From the day of its foundation, CHARUSAT University has been encouraging ethos-based education, where each student has an opportunity to be nurtured and achieve his share of excellence, and eventually become the messenger and harbinger of growth, progress, and enlightenment for the society at large.



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#### School of Management

##### BBA / BBA (Hons)

Bachelor of Business Administration

##### iMBA - 5 years, 10 semesters

Integrated BBA + MBA

##### MBA - 2 years, 4 semesters

Master of Business Administration

##### iMBA - Global Business - 5 years, 10 semesters

Integrated BBA + MBA

##### iMBA - Intl. Trade & Finance - 5 years, 10 semesters

Integrated BBA + MBA

#### School of Computing

##### BCA / BCA (Hons)

Bachelor of Computer Applications

##### iMSc (IT) - 5 years, 10 semesters

Integrated BSc + MSc (IT)

##### iMCA - 5 years, 10 semesters

Integrated BCA + MCA

##### MCA - 2 years, 4 semesters

Master of Computer Applications

#### School of Design

##### B.Design (Hons) - Game Design - 4 years, 8 semesters

Bachelor of Design

##### B.Design (Hons) - UI/UX - 4 years, 8 semesters

Bachelor of Design

#### School of Law

##### LLB - 3 years, 6 semesters

Bachelor of Legislative Law

##### LLM - 2 years, 4 semesters

Master of Legislative Law

#### School of Aviation & Hospitality

##### iMBA - Aviation, Hospitality & Travel Management

Integrated BBA + MBA - 5 years, 10 semesters

##### Master of Aviation, Hospitality & Travel Management

2 years, 4 semesters

#### School of Engineering

##### B.Tech - 4 years, 8 semesters

Bachelor of Technology - Computer Science & Engineering

##### B.Tech - 4 years, 8 semesters

Bachelor of Technology - Information Technology

##### B.Tech - 4 years, 8 semesters

Bachelor of Technology - Data Science

##### B.Tech - 4 years, 8 semesters

Bachelor of Technology - Artificial Intelligence

#### School of Science & Technology

##### iMSc (IT - Specialization) - 5 years, 10 semesters

Integrated BSc + Msc - Information Technology with Specialization  
[ Cloud & Software Development, Data Science & Analytics, Fintech,  
Animation & VFX, IMS & Cyber Security ]

##### Msc (IT - Specialization) - 2 years, 4 semesters

Master of Science - Information Technology with Specialization  
[ Animation & VFX, Cyber Security, Mobile App & UI Development,  
Fintech ]

#### School of Commerce

##### B.Com / B.Com (Hons)

Bachelor of Commerce

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DESIGN  
PRADEEP JHA

SPECIAL PROJECTS TEAM  
RED TEAM GUJARAT

CO-ORDINATOR  
KIRAN KAPILA

PRODUCTION  
NILESH KHEDEKAR & TEAM

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We prefer to receive letters via email, without attachments. Writers should disclose any connection or relationship with the subject of their comments. All letters must include an address and daytime and evening phone numbers. We reserve the right to edit letters for clarity and space  
kevin.santos@expressindia.com

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Gujarat, India  
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- 24 **J G University:** Paving the way from Uncertainty to Infinite Possibilities
- 26 Junagadh Agricultural University
- 28 **Adani University:** Harnessing the potential of the youth
- 29 **Sumandeep Vidyapeeth - Excellence In Quality** Healthcare Education, Research & Services
- 30 **Bank of Baroda:** Bank with the best
- 32 **SIGMA University:** Committed to innovation
- 36 **GIHM:** Hospitality & Aviation Management: An option for endless opportunities





**Dr. Babasaheb Ambedkar  
Open University**  
(Established by Government of Gujarat)



**Prof. (Dr.) Ami Upadhyay**  
Vice Chancellor  
Dr. BAOU, Ahmedabad

# BAOU strives to fulfill its motto of 'Education for All'

**Dr. Babasaheb Ambedkar Open University (BAOU)** established in 1994, is the only State Open University of Gujarat. It is a mighty contributor in the State's higher education with cumulative enrolment of 5,00,000 students. The University impacts the lives of citizens of Gujarat with easy access to higher education without any barriers of age, time and space; for it offers more than 58 programmes of Regular and Vocational-Professional courses comprising of Ph.D, Post-Graduate, Graduate, PG Diploma, Diploma and Certificate; with 07 Regional Centres and 266 Study Centres across Gujarat.

In the leadership of Hon'ble Vice Chancellor, Prof. Dr. Ami Upadhyay, Dr. Babasaheb Ambedkar Open University has achieved milestones in different academic, societal and administrative fields through implementation of National Education Policy-2020, initiatives for community development, inclusive education, women-empowerment and more.

### ● Promotion and Implementation of National Education Policy-2020

NEP-2020 released under the Honorable Prime Ministership is a manifesto for creating Naya Bharat. The eponymic University, BAOU has promoted and implemented Policy with certain innovative, positive and progressive endeavours. Initiatives as per NEP-2020 such as Academic Bank of Credit, Choice Based Credit System, Flexible Entry-Exit into programmes, throughout the year admission, On-Demand Exam, introduction of more than a dozen programmes.

### Free-of-Cost Education

BAOU has undertaken noble social initiatives such as refunding the fees of students who lost their lives to Covid and providing financial support of Rs. 11,000

to the family of deceased students, also providing free-of-cost education to Covid-orphaned persons as well as women who lost their breadwinner father / husband / son to Covid-19. BAOU provides free-of-cost education to war-widows and children of Army martyrs.

**E-Convocations:** BAOU continued its tradition of annual convocations, organized E-convocations for two consecutive years -"5th Annual E-Convocation 2020" & "6th Annual E-Convocation 2021" awarding degrees to 25,000+ students.

### BAOU: Initiatives in last two years

● **BAOU hosted AIU 95th National Vice Chancellors' Meet** – Hon'ble Prime Minister, Shri Narendra Modiji inaugurated and addressed the Meet on the theme of "Implementing National Educational Policy-2020 to Transform Higher Education in India"

● Introduction of Tej-Trusha Talent Hunt, a pioneering initiative taken by BAOU across all Indian Open Universities; successfully organized three seasons

● **Gurukul** - Model Learner Support Centre at BAOU

● **Atri** - Special Learner Centre

● **Gargi** - Centre for Holistic Development of Women at BAOU

● **Dronacharya** – Centre for Startup, Innovation and Entrepreneurship at BAOU

● SC-ST Research Centre at BAOU

● Suresh Joshi Gyanpith (Chair) at BAOU for literary activities

● All India Roundtable Conference of Women Vice-Chancellors on the theme of "Challenges and Solutions in Higher Education"

● Assembly of Women Sarpanches on the theme of "Shikshan, Samaaj, Saamarthya: Samanvaya".

● In a significant development, Dr.

Babasaheb Ambedkar Open University, Ahmedabad has been granted Category – I Graded Autonomy Status by University Grants Commission (UGC). Dr. Babasaheb Ambedkar Open University is the only university in Gujarat and the only open university in India to achieve this status. This prestigious status grants BAOU the authority to initiate new courses not just in ODL mode but also in Online mode without seeking permission from UGC. The university can now make independent decisions on various academic educational fronts.

One of the key advantages of Category 1 autonomy is the ability to initiate and offer skills based learning programmes. The university can now establish incubation centers and research parks, new departments and will be able to introduce innovative courses including certificate, diploma and dual degree courses as well as the university now will be able to facilitate student-teach exchange programmes nationally and internationally.

● **NAAC** is an autonomous institution of the University Grants Commission (UGC) that conducts assessment and accreditation of Higher Educational Institutions (HEI). Dr. Babasaheb Ambedkar Open University was awarded A++ grade by National Assessment and Accreditation Council (NAAC) in the first cycle of accreditation. This grade is a hallmark of very high academic quality, including education, research and extension. The university is the first university in Gujarat and the only state open university in India to be accredited A++ by NAAC. The A++ grade has opened many possibilities for the university. It is not only prestigious to attain NAAC accreditation but also useful in the university's progress and staying ahead in the competition of offering quality education.





**E**DUCATION has always been an essential aspect of human development. In an age defined by the power of knowledge, acquiring good education plays a vital role in shaping the future of individuals and society as a whole. Gujarat, a state known for its vibrant economic growth and entrepreneurship, has emerged as a hub of education, offering a diverse range of educational opportunities from primary to higher secondary levels, as well as various diploma, degree and postgraduate courses. Education in the state has undergone a remarkable transformation over the years, emerging as a hub for quality schooling, colleges, universities, and different professional courses such as MBA, MCA, Engineering, Medical and more. With a strong emphasis on educational infrastructure and placements, Gujarat offers a conducive environment for students to excel in their chosen fields.

#### **Modern Education in Gujarat**

The history of modern education in Gujarat dates back to the early 19th century when the pioneers of education in the region laid the foundation for the development of schools and colleges. These institutions aim to provide quality education to students, empowering them with the knowledge to face the challenges of the fast-changing and constantly evolving world.

# Education in Gujarat: Unlocking a World of Opportunities

*The state is emerging as a hub for quality schooling, colleges, universities, and courses such as MBA, MCA, engineering, medical*

#### **Primary and Secondary Education**

Gujarat lays a solid foundation for education through its robust primary and secondary schooling system. The state government has consistently focused on improving access and quality of education, with an extensive network of government, private and international schools. These schools

offer a diverse curriculum, including the Gujarat Secondary and Higher Secondary Education Board (GSEB), Central Board of Secondary Education (CBSE), Indian Certificate of Secondary Education (ICSE), and International Baccalaureate (IB).

The state has successfully implemented various initiatives to enhance the quality of educa-

tion, including smart classrooms, digital learning tools and vocational courses. The primary focus is on holistic development and that is encouraged through extra-curricular activities and sports.

### Higher Education Opportunities

The state is home to several prestigious institutions like the Indian Institute of Management (IIM), Institute of Hotel Management (IHM), Gujarat National Law University (GNLU), National Institute of Design (NID), National Institute of Fashion Technology (NIFT), Indian Institute of Technology (IIT), Institute of Rural Management Anand (IRMA) and many others. These institutions are known for their academic rigour, faculty expertise, state-of-the-art infrastructure and constant dedication to research.

### Management Education

MBA programmes in Gujarat are highly sought after as the state houses reputed business schools that equip students with the necessary knowledge and skills for a successful managerial career. These institutions foster an interactive learning environment, including case studies, industry interfaces and real-world exposure, ensuring students are industry-ready. According to the latest data, there are a total of 16,310 seats of MBA courses run by government, grant-in-aid, and private institutions. MBA programmes in the state provide a wide range of specialisations to cater to diverse career aspirations. Students can opt for concentrations such as finance, marketing, human resources, operations, international business and more. Top-ranked management institutes in Gujarat are IIM Ahmedabad, IRMA and MICA.

### Engineering and Technology Education

Gujarat boasts some of the top engineering colleges in India and the state's robust industrial foundation is visible with numerous engineering firms thriving in the region. Top engineering colleges in Gujarat include IIT Gandhinagar, Sardar Vallabhbhai National Institute of Technology, Pandit Deendayal Energy University, Nirma University, L D Engineering College etc. Various government-run, grant-in-aid and self-financed colleges have 1,40,852 seats of engineering degree and diploma courses in Gujarat. Of these 1,40,852 seats, 71,629 are degree engineering courses, while 69,223 are diploma engineering courses.

The state is also at the forefront of IT education, with top-notch MCA programmes that produce skilled professionals in the field. These courses cover various aspects of computer applications, software development and emerging



## In the 2023-24 Budget, the Gujarat government made a provision of Rs 43,651 crore for the Education Department

technologies, nurturing talent for a future driven by digitisation and innovation. There are a total of 7,481 seats of MCA run by government, grant-in-aid and private institutions.

### Medical Education

MBBS colleges in Gujarat are among the top medical institutes which provide quality education. As of October 2023, Gujarat had 7,050 undergraduate seats. Thirty-nine state-run and private medical colleges have 6,850 seats and two institutions with 100 per cent national admission quota have a cumulative 200 seats. After graduating from the best MBBS colleges in Gujarat, many options are available for young graduates. They can opt for higher education or Postgraduate/Doctorate courses like Doctor of Medicine

(MD) course and Master of Surgery (MS) course.

The state boasts numerous renowned institutions that offer comprehensive education and training in homeopathy and Ayurveda. The Gujarat Ayurved University, based in Jamnagar, is the first university in India exclusively dedicated to Ayurveda education and research. It offers various UG and PG programmes, attracting students from around the world.

The state is home to several prestigious pharmacy colleges that offer a wide range of courses, including Bachelor of Pharmacy (B.Pharm), Master of Pharmacy (M.Pharm) and Doctor of Pharmacy (Pharm.D). They provide students with practical exposure through internships and research projects, ensuring they are well-equipped to contribute to the pharmaceutical industry.

### Agricultural Education

Gujarat's agricultural sector forms the backbone of its economy, contributing significantly to the state's GDP and employment. To ensure sustainable growth and optimise agricultural practices, the state has prioritised the education and training of professionals in this field. Educational institutes such as Anand Agricultural University, Junagadh Agricultural University and Navsari Agricultural University offer comprehensive programmes in agriculture, horticulture, and allied sciences.



These institutions provide students with theoretical knowledge, practical experience, and hands-on training to enhance their understanding of modern farming techniques, crop research, soil fertility, pest management and livestock management.

#### **Veterinary Education**

Considering the crucial role of veterinary science in maintaining the health and well-being of animals, Gujarat provides ample opportunities for individuals aspiring to pursue a career in this field. The College of Veterinary Science and Animal Husbandry, located at Anand Agricultural University, imparts quality education and practical training in veterinary medicine and animal husbandry. Through cutting-edge courses, research facilities and knowledgeable faculty, this institution prepares students to diagnose and treat animal diseases, promote animal welfare, and contribute to overall well-being.

#### **Aviation Courses**

The aviation sector has witnessed remarkable growth globally in recent years and Gujarat has capitalised on this trend by offering exceptional opportunities for aspiring pilots, engineers and aviation professionals. Various private and government institutions in the state provide comprehensive training programmes in aviation, aeronautical engineering and aircraft maintenance. Furthermore, the Gujarat Aerospace and Aviation Policy promotes investments and collaborations, aiming to establish Gujarat as a significant aviation destination in India.

#### **Forensic Science Education**

As the field of forensic science gains prominence in solving crimes and promoting justice,

## **The state houses numerous science colleges and research institutes that offer UG and PG programmes in various disciplines**

Gujarat has recognised its importance and invested significantly in forensic education. The National Forensic Sciences University with the status of an Institution of National Importance is the world's first and only University dedicated to Forensic, behavioural, cybersecurity, digital forensics, and allied Sciences. It was established to fulfil the acute shortage against the increasing demand for forensic experts in the country and around the world.

#### **Law Courses**

Gujarat has some of the top law colleges in the country which are known for their academic excellence and practical learning approach. The Gujarat National Law University, located in Gandhinagar, offers various undergraduate, postgraduate and doctoral programmes in law. The curriculum focuses on both theoretical knowledge and practical skills, preparing students for the legal profession.

#### **Teaching and Teacher Education**

Teaching as a profession is given much prominence in Gujarat, with a strong emphasis on qual-

ity education and ethical standards. The state government has undertaken various initiatives to improve the standard of education and ensure that teachers receive proper training to push their creative boundaries. Gujarat is home to many renowned teaching institutes that offer comprehensive and well-thought-out programmes for aspiring educators. These institutes provide specialised training in various subjects, teaching methodologies, inclusive learning and classroom management techniques.

#### **Science, Commerce, and Arts education**

The state houses numerous science colleges and research institutes that offer undergraduate and postgraduate programmes in various scientific disciplines. The state's thriving industrial sector creates ample opportunities for commerce graduates.

Gujarat University, Sardar Patel University and other renowned institutions offer comprehensive commerce programmes that cover diverse subjects such as financial management, marketing international trade, accountancy, economics and more. The state has several esteemed arts colleges that offer comprehensive programmes in fine arts, applied arts, literature, history, psychology and so on.

#### **Gujarat University and M. S. University**

Gujarat University in Ahmedabad is one of the oldest and most prestigious universities in the state. Known for its diverse range of disciplines, it offers undergraduate, postgraduate, and research programmes across multiple disciplines, including arts, science, commerce, law and social sciences.

The Maharaja Sayajirao University of Baroda, commonly known as M.S. University, occupies a significant position in Gujarat's educational landscape. Founded in 1949, it is known for its courses in diverse disciplines including arts, science, commerce, management etc. The university prides itself on providing holistic education and integrating co-curricular and extra-curricular activities to develop well-rounded individuals. M.S. University's consistent commitment to quality education has garnered national and international recognition.

Gujarat scholarships, backed by funding from the central government, state government, NGOs and private organisations, provide essential financial assistance to students pursuing education. These scholarships encompass a wide range of educational levels right from primary school to post-doctoral research.



# SUMANDEEP VIDYAPEETH

Deemed to be University

At & Post: Piparia, Taluka: Waghodia, District: Vadodara, Gujarat State, INDIA. Pin Code: 391760  
Ph:+91 2668 245262 / 64 / 66, (M): +91 8980810190 E-mail ID: [registrar@sumandeepvidyapeethdu.edu.in](mailto:registrar@sumandeepvidyapeethdu.edu.in),  
[admission@sumandeepvidyapeethdu.edu.in](mailto:admission@sumandeepvidyapeethdu.edu.in), Website: [www.sumandeepvidyapeethdu.edu.in](http://www.sumandeepvidyapeethdu.edu.in)

ONLY Educational Institution in Gujarat State

Accredited by NAAC at **A+++** Grade with **3.61** CGPA

*Leader in Professional Healthcare Education.....*

## SBKS MEDICAL INSTITUTE & RESEARCH CENTRE

MBBS | MD | MS | DM | MCH | MSc | PhD

## K.M. SHAH DENTAL COLLEGE & HOSPITAL

BDS | MDS | PhD  
Dip. (Dental Mechanics)

## SUMANDEEP HOMOEOPATHIC MEDICAL COLLEGE & HOSPITAL

BHMS | PhD

## DEPARTMENT OF PHARMACY

D.PHARM | B.PHARM | PHARM.D.  
PHARM.D.(PB) | M.PHARM | PhD

## DEPARTMENT OF AUDIOLOGY & SPEECH LANGUAGE PATHOLOGY

Dip | BASLP | MSc | PhD

## SUMANDEEP NURSING COLLEGE

ANM | GNM | BSc (N) | PBBSc (N)  
MSc (N) | NPCC | PhD

## DEPARTMENT OF MANAGEMENT

MBA (Healthcare) | PhD

## COLLEGE OF PHYSIOTHERAPY

BPT | MPT | PhD

## SUMANDEEP AYURVED MEDICAL COLLEGE & HOSPITAL

BAMS | PhD

## DEPARTMENT OF JAIN PHILOSOPHY & RESEARCH

Certificate | Dip | Degree | PhD

## DEPARTMENT OF PROSTHETICS AND ORTHOTICS

BPO | PhD

## DEPARTMENT OF OPTOMETRY

Dip | BSc | PG Diploma | MSc | PhD

## DEPARTMENT OF PARAMEDICAL SCIENCES

Dip | BSc | PG Diploma | MSc | PhD

Medical Lab Technology, Radio-Imaging Technology, Perfusion Care Technology, Cardiac Care Technology, Operation Theatre Technology, X-Ray Technology, Nutrition & Dietetics



Training at  
State of Art

**1600**  
bedded

Multi-  
Super Speciality  
Hospital  
in the Campus



**DHIRAJ**  
**HOSPITAL**  
Serving Humanity

MONARCH

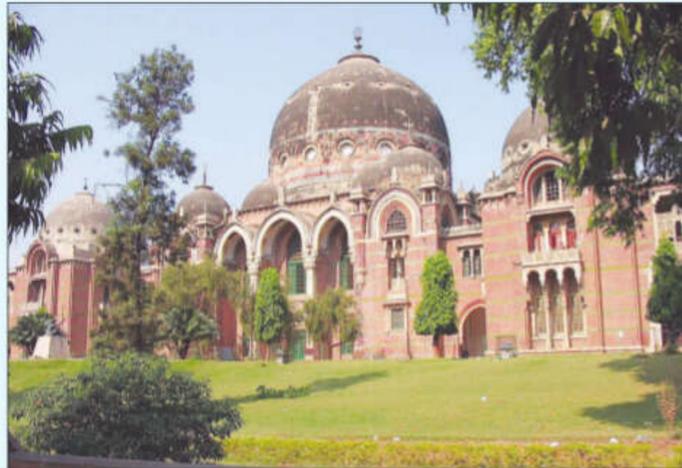
## Maharaja Sayajirao University of Baroda commemorates the 75th year of its establishment as University ka Amrit Mahotsav

**T**HE Maharaja Sayajirao University of Baroda stands at a pivotal juncture in its illustrious history as it commemorates the 75th year of establishment as University ka Amrit Mahotsav, marking it as a significant milestone since its inception in 1949. This anniversary is not merely a celebration of time elapsed but a reflection of the university's enduring commitment to excellence in education and its profound impact on society.

In tracing back the historical chronicle of the university, one cannot overlook the profound legacy it inherits from its namesake, His Highness Srimant Maharaja Sayajirao Gaekwad III. His vision and foresight laid the foundation for what has become a beacon of knowledge and learning in the cultural heartland of Vadodara, Gujarat. The university owes a debt of gratitude to Sir Sayajirao Gaekwad III for his instrumental role in shaping its destiny and for his visionary contributions to the educational landscape of India.

As the university celebrates this remarkable milestone, it is imperative to acknowledge the collective efforts and dedication of every member of the university community. From faculty members to administrative staff, from students to alumni, each has played a pivotal role in nurturing the ethos of the institution and advancing its mission of holistic development and societal engagement.

The journey of the university has been marked by resilience, innovation, and a relentless pursuit of knowledge. It has weathered numerous challenges and embraced



**In line with the NEP 2020, the university is now poised on a journey to reimagine the learning experience**



**Prof. (Dr) Vijay Kumar Srivastava**  
Vice Chancellor

change, emerging stronger and more vibrant with each passing year. Today, as we stand on the threshold of the future, the university remains committed to its founding principles while addressing the opportunities presented by the evolving educational needs.

Integral to the university's values is its commitment to multidisciplinary education and research, which forms the bedrock of its academic pursuits. By fostering an environment that encourages interdisciplinary collaboration and exploration, the university seeks to equip its students with the skills and knowledge necessary to navigate the complexities of the modern world.

In line with the National Education Policy 2020, the university is poised to embark on a transformative journey aimed at reimagining the learning experience. Initiatives such as the Multiple Entry-Exit system and Integrated Degree programs are initiated to revolutionize the way students engage with their studies, providing greater flexibility and customization to cater to individual aspirations and interests.

Moreover, the university's contributions extend beyond the confines of the campus, as evidenced by its role in hosting numerous national and international events of significance. These events serve as platforms for dialogue, collaboration, and knowledge exchange, further enhancing the university's reputation as a hub of intellectual discourse, research and innovation.

As we look ahead to the next chapter in the university's journey, there is a palpable sense of excitement and optimism. Guided by its rich heritage and fueled by the spirit of academic brilliance, The Maharaja Sayajirao University of Baroda is committed to continuing its legacy of excellence and leadership in the years to come.



# THE MAHARAJA SAYAJIRAO UNIVERSITY OF BARODA

ACCREDITED GRADE "A+" BY NAAC



"The highest and the noblest object of education is not the acquisition of knowledge itself, but the formation of character."

*Shrimant Maharaja Sayajirao Gaekwad-III*



The Maharaja Sayajirao University of Baroda (MSUB) is recognized as one of the premier institutions of higher learning and research in the country. Since its inception in 1949, the University has demonstrated a keen interest and a commitment to the sustenance and promotion of an environment favourable to the growth and development of academic excellence - a commitment that forms a part of the rich legacy of the institution.

## University's Best Practices

- MSUB Integrated System (MSUIS) for Strengthening e-Governance Initiatives of MSUB
- MSUB's Initiatives and Development Plan for Implementation of National Educational Policy (NEP): 2020

**FACULTIES**  
14

**CONSTITUENT COLLEGES**  
3

**INSTITUTES**  
8

**CENTRES OF SPECIALIZED LEARNING**  
13

## CHOOSE FROM OUR 311 PROGRAMMES

(Undergraduate | Postgraduate | Ph.D. | PG Diploma)

Arts | Commerce | Education & Psychology | Family & Community Sciences | Fine Arts | Journalism & Communication | Law | Management Studies | Medicine | Performing Arts | Pharmacy | Science | Social Work | Technology & Engineering | Baroda Sanskrit Mahavidyalaya | Polytechnic | M K Amin Arts & Science College and College of Commerce

Number of Publications in Peer-Reviewed Journals	: 5,100+
Number of Journal Publications Indexed in SCOPUS	: 2,400+
Number of Books/Chapters/Conference Proceedings	: 1,400+
Number of Books/Chapters/ Conference Proceedings Indexed in SCOPUS	: 350+
Total Number of Citations	: 1,00,000+
Number of Citations between 2016 and 2021	: 58,000+
Average Impact Factor (2016-21)	: 4.18
H-index	: 103
I-10-index	: 2,804
Number of Publications in Journals with JIF above 3 (2016-21)	: 1,100+

Number of MoUs (International)	: 38
<b>Number of MoUs (National)</b>	<b>: 107</b>
Revenue Generated through Consultancy and Corporate Training (in Crores)	: 8
<b>Number of Seed Grants provided by MSU Baroda</b>	<b>: 113</b>
MSU Research Funding through Seed Grants (in Lakhs)	: 98
<b>Number of Patents/Copyrights</b>	<b>: 52</b>

### Be a part of the Legacy!



Scan the QR code for the list of Academic Programmes Under Higher Payment

**For more details:**  
[www.msubaroda.ac.in](http://www.msubaroda.ac.in)  
[www.admission.msubaroda.ac.in](http://www.admission.msubaroda.ac.in)

themsubaroda Themsubaroda  
 TheMSUBaroda



Union Pavilion



Botanical Garden



University Health Centre



**Dr D J Shah**  
Provost

**I**n the heartland of Gujarat, nestled amidst the serene environs of Rajpur (Kadi), lies a bastion of learning and innovation — Indrashil University. Founded with a vision to redefine higher education, the university has swiftly emerged as a beacon of academic prowess in Gujarat.

Driven by a commitment to fostering talent and nurturing innovation, we offer a diverse range of degree programs in Science and Engineering, complemented by cutting-edge research opportunities. The university's state-of-the-art facilities, including sophisticated laboratories and hi-tech classrooms, provide students with an enriching learning environment conducive to exploration and discovery.

At the heart of its mission lies a dedication to holistic development. Indrashil University goes beyond traditional academics, offering hands-on experiences, industry exposure, internships and opportunities for personal growth as well as entrepreneurial growth of individuals. Through transparent examination systems, expert lectures, and practical internships, the university nurtures students with the skills and knowledge needed to excel in their professional journey.

Over and above academic excellence University is also fostering on building culture of research and innovation. With robust funding programs and research opportunities, we encourage students to explore new frontiers and push the boundaries of knowledge. Its commitment to research is reflected in the numerous publications in reputed in-



## Bastion of learning

### ACHIEVEMENTS OF INDRASHIL UNIVERSITY

- Best Young University of Gujarat in 2021 by News 18 Gujarati.
- Received Dhrona awards 2022 for Best University in Research & Innovation of Gujarat by VTV News.
- Green University Award (2023) at NYC Green school conference, Cornell University, New York.
- Most promising corporate governed University 2024, Awarded from "Ardor Comm Media-Education Leadership Awards 2024"

dexed journals and the recognition received from government bodies and industry partners.

By providing a conducive encouraging environment, the students are mentored to participate in a variety of intra and inter-school activities/competitions. It enables the students to grow in confidence, and knowledge and enhance their overall development. Regular interactions with industry experts, researchers and scientists in different areas bring awareness about current trends in respective domains, which also boosts their zeal to achieve more and more.

With a dedicated Physical Education department, organizing many sports activities helps to

maintain the Physical fitness of our students. Our students already participated in District, State as well as AIU competitions. Also, we have a cell of NSS to motivate our young students to develop social responsibility towards the nation as well as to become a good human in social life.

Platforms like Student Start-up and Innovative Policy (SSIP) and Atal Incubation Centre (AIC) provide an opportunity for students for their ideas and development under able mentorships and with the provision of all the resources to convert their ideas into business, preparing students for the entrepreneurial journey. Consultancy is a key area for the development of the students with exposure to real-life problems. Hence, overall I.U. satisfies and provides a platform for the students and researchers in 360° perspectives and future career paths.

Complementing its academic and research endeavours is a strong focus on placement and career readiness. The university's dedicated placement cell, with ties to over 200 well-known companies, ensures that students are well-prepared for the professional world. Through training programs, industry talks, and internships, Indrashil University equips students with the skills and confidence needed to succeed in today's competitive world.

We continue to chart its path towards excellence, it remains committed to its core ethics and values of knowledge dissemination, research excellence, and holistic development. With a firm belief in the transformative power of education, the university endeavours to shape the future, empower individuals, and make a meaningful impact on society.



# ADMISSION OPEN 2024-25

**AICTE & PCI APPROVED AND UGC RECOGNISED**

**100% PLACEMENT ASSISTANCE**

## B. TECH.

- **COMPUTER SCIENCE & ENGINEERING**
- **INFORMATION TECHNOLOGY**
- **CHEMICAL & BIOCHEMICAL ENG.**
- **ELECTRONICS ENGINEERING (VLSI DESIGN AND TECHNOLOGY)**

## B.Sc. (HONS.)

- **CHEMISTRY**    ▪ **BIOSCIENCE**

<b>B. PHARM</b>	<b>B.Sc. IT</b>
<b>BCA</b>	<b>BBA</b>
<b>Ph.D.</b>	
<b>B.Sc. IN FORENSIC SCIENCE</b>	

## M.Sc.

- **CHEMISTRY (ORGANIC AND ANALYTICAL)**
- **MICROBIOLOGY**
- **ZOOLOGY**

## PGD PROGRAM

- **ENVIRONMENT, HEALTH AND SAFETY**
- **HOSPITAL MANAGEMENT**
- **CYBER SECURITY AND DIGITAL FORENSICS**

**CAREER / SKILL ORIENTED SHORT TERM PROGRAM, CERTIFICATE/DIPLOMA**

- **MLT (MEDICAL LABORATORY TECHNOLOGY)**    ▪ **DIALYSIS TECHNIQUE**

### ... About Indrashil University ...

Indrashil University (IU) has come into existence by an Act (No.10 of 2017) of State Legislature of Gujarat as a State Private University under the Gujarat Private Universities Act, 2009. It was established as a philanthropic initiative of its Founding Chancellor, Dr. Rajiv I Modi in the loving memory of his parents, Shri Indravadan Ambalal Modi and Smt. Shilaben Modi who laid the foundation stone of Cadila Pharmaceuticals Ltd. (CPL) in 1951. To honour their legacy of care and compassion, the university's governing body and Dr. Rajiv Modi are determined to holistically transform and develop the University into a hallmark of global academic excellence.

Amenities and Collaborations

Research Centre by Cadila	Ph.D. Faculties from Eminent University like IITs, NITs	200+ Industrial Linkages
B.Sc. with Hons. Degree (As per International Standard)	MoU with CSIR Labs (Lucknow, Hyderabad, New Delhi, Pune)	Industrial Internship / Project
MoU with IIT Guwahati (1 Semester study Opportunity)	Highly Advanced Lab Facility NMR, HPLC, GC, FTIR	Industrial Visit & Expert Session
Collaboration with State Govt. Research Centers	B.Tech. With Micro Specialization	Industry Oriented Syllabus
Soft Skills Training	Short Term Certification Program	Skill Base Education

**Specializations in CSE & IT**  
( AI & ML, CYBER SECURITY, DATA SCIENCE, IOT )

**Dual Degree in B.Tech Computer Science and Engineering**  
**3-years (IU) + 1-year (SHU, USA)**



	<b>Atal Incubation Centre - ISE</b>	
	32 Startups	12 Student Startups
		17 IPRs Granted

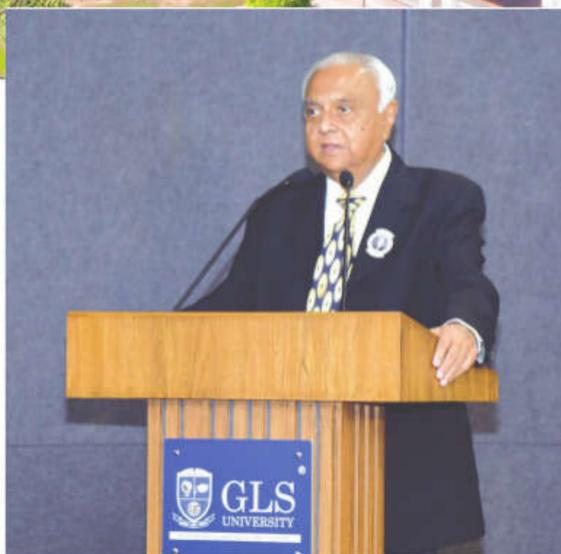


# Amalgamation of knowledge and innovation: Exploring GLS University



**G**UJARAT Law Society (GLS), established in the year 1927, is one of the largest and oldest educational institutions in the state of Gujarat. Gujarat Law Society was promoted by luminaries Shri Sardar Vallabhbhai Patel, Shri Ganesh Mavlankar, the first speaker of the country, Shri I.M. Nanavati took the vision forward of GLS's "excellence in education". GLS University was established in the year 2015. Under the stewardship of Shri Sudhir Nanavati, President, GLS University has become a prestigious university not only in the state of Gujarat but also in India. Under the guidance of Dr Chandni Kapadia, Executive Director, GLS University has become an international university with many first-in-kind international academic programmes with foreign universities like UTS College, Australia, and Leeds Beckett University, UK, etc. In a short period, GLS University has become a well-demanded university in student fraternity with nine departments, and 25+ programs in diverse disciplines like Business Management, Design, Law, Computer Applications, Engineering, Commerce, Performing Arts, and Research at Undergraduate and Postgraduate levels.

In the bustling landscape of academia, where innovation and enlightenment converge, GLS University stands as an illustrious beacon of intellectual prowess and transformative education — nestled in the heart of Gujarat, India. This es-



**Sudhir Nanavati**  
*President*

teemed institution embodies a harmonious blend of tradition and modernity, fostering a dynamic ecosystem for holistic learning and groundbreaking research. Steeped in a rich legacy spanning 97 years, GLS University exudes a sense of venerable heritage, yet pulsates with an unmistakable vibrancy that propels it into the vanguard of educational excellence. Rooted in the vision of its visionary founders the institution has continually evolved to meet the evolving needs of a rapidly changing world while steadfastly upholding its core values of integrity, inclusivity, and academic rigor.

GLS University stands as a beacon of progressive education, renowned for its embrace of liberal ideologies and a commitment to fostering rigorous intellectual pursuits in alignment with the

transformative policies of the National Education Policy NEP 2020.

Moreover, our Innovative dual degree program catalyses accelerating a multifaceted disciplinary approach, equipping our students with the holistic skill set necessary to thrive in today's dynamic and interconnected world.

Encouraging students to think beyond conventional boundaries, the institution serves as a crucible for groundbreaking research and disruptive ideas. From state-of-the-art laboratories to incubation centres teeming with creative energy, GLS University provides the fertile ground upon which ingenuity flourishes and dreams take flight. Yet, amidst its pursuit of academic excellence and innovation, GLS University remains deeply rooted in its commitment to social responsibility and ethical leadership. Through myriad community engagement initiatives and outreach programs, the institution endeavours to make a meaningful impact on society, catalysing positive change and fostering sustainable development.

GLS University transcends the confines of a mere academic institution; it is a veritable crucible of transformation, where minds are ignited, horizons expanded, and futures shaped. As it continues to chart new frontiers of excellence and innovation, GLS University remains a beacon of hope and inspiration, illuminating the path towards a brighter, more enlightened tomorrow.



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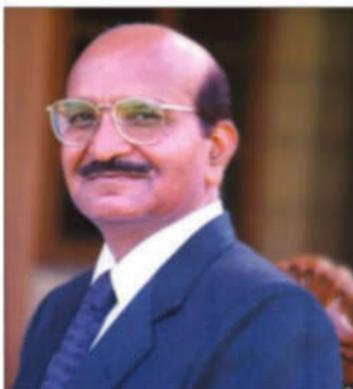
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## Nirma University, Ahmedabad



**N**irma University, Ahmedabad - the first private university in Gujarat - was established in 2003 under a Special

Act passed by the Gujarat State Legislative Assembly, and recognised under Section 2(f) of the UGC Act by the University Grants Commission (UGC). The university, established as a student-centric, not-for-profit state private university, has emerged as a multidisciplinary, research-oriented, nationally renowned higher education institution under the leadership of **Padma Shri Dr Karsanbhai K Patel**.

Spread across a verdant 115-acre campus, the university has a host of institutes, including the Institute of Technology, Institute of Management, Institute of Pharmacy, Institute of Science, Institute of Law, Institute of Architecture & Planning, Institute of Commerce, Institute of Design, and Institute of International Study. These institutes offer numerous undergraduate, postgraduate, and doctoral programmes. Besides, the university also offers several certificate and executive diploma programmes.

### Leadership at Nirma University

Under the leadership and guidance of **Padma Shri Dr Karsanbhai K Patel, Founder President of Nirma Education**



K K Patel, Vice-President

Prof Anup K Singh, Director General

and **Research Foundation (NERF) and Nirma University**; **Mr K K Patel, Vice-President**; and **Prof Anup K Singh, Director General, Nirma University**, the university has evolved in almost all areas which is reflected through its rankings and accreditation. The university is re-accredited with **Grade 'A+' by the National Assessment and Accreditation Council (NAAC)**, received a **5-star rating** in Gujarat State Institutional Rating Framework (GSIRF) for two consecutive years, and recognised as a **'Centre of Excellence'** by the Government of Gujarat. The university has been instrumental in implementing the New Education Policy (NEP) 2022 at the Nirma University, as soon as the UGC notified it. With the impetus of its visionary leaders, the university is now evolving as a research university.

### Collaborations

Nirma University has collaborated with top-ranked universities and research organisations in India and abroad for various educa-

tional and research activities. These collaborations encompass student and faculty exchange programmes, twinning programmes, summer internships, joint research programmes, curriculum development, collaborative research, and more. **The university has collaborations with more than fifty international universities and industries worldwide.** Nirma University offers dual degree programmes in the fields of **Computer Science, Chemical Engineering, Civil Engineering, and Pharmaceutical Sciences** in collaboration with universities in the US, Canada and Australia. As a part of its emphasis on collaborative research, Nirma University has established a **Centre of Excellence in Data Science** in collaboration with the **State University of New York at Binghamton, US.**



The university is awarded a **Gold Certification under the IGBC Green Existing Campus** rating system by the Indian Green Building Council (IGBC) in 2023. Nirma University is the first Gold rated green campus in Gujarat.

# Students' Achievements in 2023



## Best Product Design Award

Saket Joshi and Sanskruti Gondaliya from the Institute of Technology received the 'Best Product Design Award' and a cash prize of Rs 1 lakh at the Vishwakarma Awards, organised by the Maker Bhavan Foundation, a prestigious competition that celebrates and honours groundbreaking ideas in the field of design and innovation.



## Formula Bharat Competition

Team Stallions, secured overall 2nd position, 1st position in Acceleration and Skidpad, and 2nd position in Engineering Design and AutoCross at the Formula Bharat 2023 competition held at Coimbatore. The team participated in the Combustion Vehicle category which comprised 44 teams from various institutes like IITs and NITs.



## National Robocon Competition

Team Nirma Robocon, 10 times National Champion, secured Second Runners up position, and also received the 'IHFC Winner Award' with a cash prize of Rs 5000 at the 22nd National Robocon competition organised by Doordarshan and IIT Delhi. Nirma team competed with 68 teams from India including IITs and NITs.



## National ROV Competition

Team Nirma AUV won first prize at the National Remotely Operated Vehicles (ROV) competition held at Aligarh Muslim University. The team received a cash prize of Rs 25,000.



## SAE-Team Arrow at AUVSI SUAS

Team Arrow, secured the overall 5th position among the 71 international teams that participated in the Association for Unmanned Vehicle Systems International (AUVSI) Student Unmanned Aerial Systems (SUAS) 2023 competition held at Maryland, USA. The team won a cash prize of \$500 and a plaque. The team competed alongside institutions such as Cornell University, University College London, North Carolina University, Virginia Tech, and Purdue University, among others.

## Moot Court Achievement

Shashwat Singh, Suchetana Chakraborty, Hridayanand Ojha, Kratin Shastri, and Shristi Singh represented the Institute of Law in the Philip C Jessup International Moot Court Competition, and stood second in the India Qualifying Rounds and qualified as one of the Top 6 teams to represent India in the Global Rounds.

## Placements

The university provides support and resources to help students secure internships, and full-time employment after graduation. Close to 450 companies participate every year in the campus recruitment process. So far, the highest package offered is of Rs 82 lakhs in the Institute of Technology; and Rs 70 lakhs in the Institute of Management.

For more details visit our website: [www.nirmauni.ac.in](http://www.nirmauni.ac.in)



## Bhaikaka University, Karamsad Preferred destination for healthcare aspirants

**C**ARRYING the legacy of health care excellence for rural communities, and medical & paramedical institutions, established by Charutar Arogya Mandal over 5 decades ago, Bhaikaka University came into existence as an independent state private university in 2019. Today Bhaikaka University is a prominent, renowned, and established destination for the patients and the students aspiring for medical and paramedical education. The sponsoring organisation Charutar Arogya Mandal was established in the year 1972, to cater to the healthcare needs of the rural population affordably.

Bhaikaka University is carrying the ethos of its sponsoring organisations to ensure exemplary and untiring services in the fields of healthcare, medical education, community extension, and research – all of which are aimed at one thing; serving the community and being instrumental for the betterment of their lives.

Bhaikaka University offers over 83 UG, PG, Diploma, and Certificate courses in Medicine, Physiotherapy, Nursing, Medical Technology, and Allied Health Sciences by establishing the seven constituent institutions. The seven constituent institutions are Pramukhswami Medical College, Shri G. H. Patel School of Nursing, Institute of Nursing Sciences, Shri K. M. Patel Institute of Physiotherapy,

Smt. L. P. Patel Institute of Medical Laboratory Technology, CAM Institute of Allied Health Science & Technology, Amrita Patel Centre for Public Health. It also offers Master of Public Health (MPH), PhD Programme in all Disciplines, DNB, DrNB, Fellowships, and Yoga courses. We have over 1600 students enrolled in various courses.

The institution has marked its significant presence in the field of healthcare education and has

been recognised at various platforms for its smooth delivery and management of healthcare facilities. Based on the facilities available the National Medical Commission has granted permission to start a PG program in Emergency Medicine and

Transfusion Medicine. And also got accreditation in Dr.NB- Medical Oncology Program by the National Board of Examination in Medical Sciences (NBEMS)

Bhaikaka University is India's first and one-of-a-kind university to introduce and have courses in Health Humanities, Social Sciences, Public Health, and Yoga, for Health Professionals. This pioneering endeavour intends to embark upon a new era of healthcare in India, one that embraces the fusion of science, compassion, and the power of expression.

To strengthen the participative research in public health programs the university established the Amrita Patel Centre for Public Health in September 2023.

The Centre aims to prepare skilled public health experts for the community, NGOs, healthcare systems, and global health initiatives to provide research facilities to healthcare and non-health-care professionals.

Bhaikaka University is the only institution among the eight states across the nation that has carried out extensive public health research. The WE-CAN (Women Empowerment – Cancer Awareness Nexus) is an Implementation of a Research study of Cervical Cancer Prevention through HPV Self-Sampling and Education in India. It has been qualified under GACD (Global Alliance for Chronic Diseases), funded by Toronto Metropolitan University and the Indian Council of Medical Research, New Delhi.

The educational institute is a full-fledged university with a 1,000-bed Multi-Specialty Shree Krishna Hospital having 18 super-specialties, accredited with NABH and NABL. The key facilities are certified 16 c-Green OTs, a comprehensive cancer care centre offering Radiation – Medical and Surgical Oncology with a dedicated facility for Bone Marrow Transplant, a state-of-the-art Cardiac Centre that boasts of offering expertise in treating cardiac patients from a one-day young infant to adults of 90 years, a fully equipped 102-bed Trauma & Critical Care Centre with ventilators, 44-bed Dialysis Centre, and a dedicated 52-bed privilege centre offering personalised care round the clock.



# BHAIKAKA UNIVERSITY

## Shaping the Healthcare Professionals of tomorrow

- 1000-bed NABH accredited tertiary care hospital providing direct exposure for learning
- Out-patient and In-patient services with government schemes benefit
- Teaching experience in healthcare for over 40 years
- 84 different courses



### KEY FACILITIES :

- Cardiac; Cancer; Bone Marrow Transplant & 102-bed Critical Care Centres ▪ 44-bed Dialysis Unit
- 16 Green OT-certified Operation Theatres ▪ 18 super specialities ▪ Accredited Labs & Imaging
- 24x7 Emergency services; Pharmacy & Blood Bank

### GRADUATE :

- M.B.B.S
- Bachelor of Physiotherapy (BPT)
- B.Sc. Honours (Medical Technology)
  - Medical Laboratory Technology
  - Radiography and Medical Imaging Technology
  - Respiratory Care Technology
  - Operation Theater and Anesthesia Technology
  - Radiography Technology
- B.Sc Nursing

### P G DIPLOMA :

- Cardiac Care Technology
- Clinical Dietetics
- Dialysis Technology
- Diploma in Medical Laboratory Technology

### UNDER GRADUATE :

- General Nursing and Midwifery (GNM)
- Diploma in Yoga

### CERTIFICATES COURSES :

- Emergency Medicine
- Hospital Equipment Maintenance
- Biomedical Equipment Technology
- Yoga
- Paramedical Assistant Certificate Course
- Healthcare Attendant Certificate Course

### POST GRADUATE :

- M.D. / M.S. / DNB • DrNB
- DM (Neonatology)
- Fellowship Programs
- Master of Physiotherapy (MPT)
  - Musculoskeletal Disorders and Sports
  - Neurological and Psychosomatic Conditions
  - Cardiopulmonary Conditions and Intensive Care
  - Paediatrics
  - Community Based Rehabilitation
  - Women's Health

- M.Sc. Medical Laboratory Technology (Perfusion Technology)
- M.Sc. Radiography & Medical Imaging Technology
- M.Sc. Medical Technology (Medical Lab Technology)

- M.Sc. Nursing
  - Medical Surgical Nursing
  - Child Health Nursing
  - Obstetrical and Gynaecology Nursing

- Master of Public Health (MPH)
- Master of Public Health (MPH - Executive)
- Master in Hospital Administration
- Ph.D in all disciplines

Bhaikaka University, Gokal Nagar, Karamsad, Anand, Gujarat 388 325  
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## Sardar Vallabhbhai Patel Institute of Technology, SVIT, Vasad



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### About SVIT

Where education meets values and every step leads to personal and professional excellence. With dedicated faculty, a nurturing environment, and state-of-the-art facilities spread across 26 acres of serene greenery, we ensure your journey is not just about textbooks but about holistic growth. Founded in 1997 by the NEST (New English School Trust) on the ideals of Sardar Vallabhbhai Patel, SVIT is committed to transforming lives. Welcome to a place where education transcends boundaries and where you emerge as a standout individual armed with integrity, sophistication, and righteousness, where growth knows no bounds.

### Corporate Social Responsibility

Technology is no longer limited to manage competition. Social and ecological issues are determining operations and strategies of businesses. CSR for now emerged as a full-fledged business functions, as another source of competitive advantage. SVIT Vasad is also not far behind of that, doing lots of charitable works for rural areas of Vasad. In addition to that, it provides scholarship to the needy and poor students. SVIT Campus is ecological and environment friendly.



Our Young Visionary Leader  
Shri Ronakkumar Patel  
Chairman

### NBA Accreditation

Two undergraduate programs, Civil and Mechanical Engineering are accredited by the National Board of Accreditation, NBA, New Delhi for three years, 2023-24 to 2025-26.

### Career Planning

At SVIT we nurture and train young innovative minds to make them industry ready. We run a Training and Placement Cell to prepare the students for interviews and connect them to the industry leaders. The T&P Cell is in constant touch with the corporate world for the placement of students. T&P Cell also include interact with the various companies through the placement officers meet at regular interval and provide them the facilities to conduct campus interview etc. Many reputed organizations from the industries visit the campus to participate in the placement activity. We also run a Student Startup Innovation Program (SSIP) which is affiliated to the Government of Gujarat and providing funding to the startup ideas.

### Skill building at SVIT

Numerous workshops from Hackathons to personality development, interview preparation to Drone assembly have been organized here at SVIT. CAD-CAM software, 3D Printing, HV Engineering, MATLAB Simulation, Electric Vehicles, Cyber Security, Augmented and Virtual Reality, Webstack Development, Git and Github, Mobile Application Development skills in students have been continuously developing here at SVIT.

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### Master of Engineering

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### Diploma Engineering (Proposed)

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### Computer Application

BCA | MCA | B.Sc. IT

### Master of Business Administration

(M.B.A) (Proposed)

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# Empowering Academic Excellence

## Elevating Academic Excellence & Innovation

In the dynamic landscape of higher education, institutions that consistently strive for excellence stand out, shaping the future of their students and communities. Among these beacons of educational progress stands Charotar University of Science and Technology (CHARUSAT), a shining example of academic prowess and innovation in Western India. With a rich tapestry of achievements, CHARUSAT has carved its niche as a leading institution dedicated to academic excellence, research innovation, and holistic student development.

## Academic Accolades & Recognition

At the heart of CHARUSAT's journey lies its commitment to academic quality, reflected in various accolades and recognitions. In the realm of accreditation, CHARUSAT has achieved remarkable milestones. Notably, in the second cycle of NAAC Accreditation, the university attained an esteemed A+ Grade with an impressive overall CGPA of 3.26, underscoring its commitment to excellence in education.

Moreover, CHARUSAT's distinction as a "Centre

of Excellence" by the Government of Gujarat and its membership in the "United Nations Academic Impact" further validate its stature as a hub of academic brilliance and global engagement.

In national rankings, CHARUSAT has consistently made its mark. The university's commendable ranking in the National Institutional Ranking Framework (NIRF) 2023, securing a position in the band of 151-200, underscores its prominence on the national stage. Similarly, garnering 4 Stars in the GSIRF ranking by the Government of Gujarat exemplifies its relentless pursuit of academic eminence.

## Pioneering Initiatives in Education & Research

CHARUSAT's legacy of innovation extends beyond traditional academia, evident in its pioneering initiatives and research endeavours. The introduction of Paperless Examinations in 2019 marked a significant stride towards technological integration and sustainability, making CHARUSAT the first university in Western India to embrace digital assessment methods.

Furthermore, the university's robust support for research and innovation manifests through

various schemes, fellowships, and policies aimed at fostering a culture of inquiry and discovery. From Post-Doctoral Fellowships to Research Paper Awards, CHARUSAT provides a fertile ground for scholarly pursuits, as evidenced by the impressive number of scholars awarded the degree of Doctor of Philosophy.

The faculty's scholarly contributions are celebrated through annual awards, reinforcing a culture of academic excellence and recognition. Additionally, CHARUSAT's success in securing prestigious grants, including the highly coveted DST Promotion of University Research and Scientific Excellence (Purse) Project grant, underscores its impactful research footprint and commitment to advancing knowledge.

## Empowering Students for Global Success

Central to CHARUSAT's mission is the holistic development and empowerment of its students, preparing them for success on the global stage. Through strategic partnerships and international collaborations, the university offers students unparalleled opportunities for academic enrichment and cross-cultural exchange.

The establishment of the CHARUSAT Centre for





Online Education (CCOE) and the introduction of online BBA and BCA programs reflect the institution's adaptability to changing educational paradigms and its commitment to widening access to quality education.

Moreover, initiatives like coaching for standardized tests and foreign language courses equip students with essential skills for global competitiveness, while platforms like the CHARUSAT Innovative Venture Foundation (CIVF) foster an entrepreneurial spirit among aspiring innovators.

#### **Driving Healthcare Advancements**

CHARUSAT's impact extends beyond the realm of academia, with a keen focus on healthcare education and delivery. The establishment of a 150-bed Multispecialty Hospital on campus underscores the university's commitment to addressing healthcare disparities and providing accessible healthcare services to underserved communities.

In conclusion, CHARUSAT's journey of excellence exemplifies a steadfast commitment to academic quality, research innovation, and holistic student development. With a relentless pursuit of excellence and a vision for the future, CHARUSAT continues to inspire and empower the next generation of leaders, innovators, and change-makers.



## From the President's Desk

**I**NTELLIGENCE with character is the true goal of education. Knowledge gives humility, from humility, one attains character. The highest education is that which makes our life in harmony with all existence. In this context, CHARUSAT as a university has been quite distinct from day one. It strives to make Charotar — the land of Sardar Patel — a global education hub through knowledge creation, augmentation and dissemination. CHARUSAT dedicates its efforts towards developing synergy between industry and academia; and community upliftment through education. Importantly, CHARUSAT continually strives to focus on the future with an entrepreneurial spirit.

As a university, CHARUSAT is emerging with a thrust on socially relevant Research & Development. For this purpose, a Research and Development Centre has been established on the Campus. Uniquely, the Space Research and Technology Centre is also established to initiate and foster research in Space Technology.

Efforts are also made for education amelioration in rural schools through a Rural Education Development Program. On-campus and outreach Activities are organised for the school, which includes the students, teachers, and management. The Human Resource Development Centre hones the competencies of the faculty and staff on campus.

Through these initiatives and practices, CHARUSAT focuses on converting eyes into sight and vision; information into knowledge and wisdom; and students/individuals into citizens and harmonious living. Further, programs at CHARUSAT enable the students not only to gain an understanding but also to develop insights into altered research areas. Teachers also dedicate their efforts to construct and facilitate opportunities where the students can practice and experience creativity. Moving a step ahead towards the purpose of education, CHARUSAT aims to make its students Job Creators and not Job Seekers.

To inculcate values in the students, CHARUSAT has been established as a University fostering High Moral Values. Honesty, Integrity, and Transparency have been the benchmarks of CHARUSAT in both — word and action.

In the journey, CHARUSAT fosters a niche for a world-class education at the rural base. It aspires to be a world-class university. Primarily, it strives to be among the top 20 universities at the national level.



**Surendra M Patel**  
*President, CHARUSAT*

# Paving the way from Uncertainty to Infinite Possibilities

*JG University empowers its students not to restrict themselves but rather to explore and gain experiential wisdom beyond the pages of books*

**I**N the pursuit of education, the fundamental question arises — what is its purpose? From my perspective, education should serve as a guide, seamlessly preparing individuals to navigate the complexities of the practical world. Much like all children, students are remarkably impressionable, and as educators, it is our paramount duty not only to direct them but also to equip them with the essential tools to construct their futures.

A key tool in this arsenal is our tech-driven classrooms, boasting state-of-the-art facilities that mirror contemporary advancements in the world. Our vision has always been to provide students with an environment that nurtures their scientific curiosity. Here, education transcends theoretical knowledge; it empowers students with practical skills aligned with industry demands. This commitment is underscored by our adherence to the National Education Policy (NEP), ensuring a curriculum that not only stays relevant but also readies students for the challenges of the real world.

In the journey of learning, every Arjuna requires a Dronacharya. At JG University, we are proud to house an entire legion of Dronacharyas — our distinguished faculty. Possessing a wealth of academic knowledge and industry expertise, they share a common goal: to provide students with a profound understanding of their subjects and their real-world implications as well as enhancing their critical thinking and problem-solving skills.

Theory, we believe, finds its true worth in practical application. Recognising the importance of hands-on experience, JG University places equal emphasis on internships and industrial visits. Recently, our students explored the day-to-day functioning of iconic companies such as Coca-Cola



**Dr M P Chandran**  
President

Beverages, Amul, Adani Mundra Port and Parle Industries during guided industrial visits. These experiences broaden their perspectives in ways they never imagined, offering insights into their probable careers in future.

Beyond conventional education, JG University organises expert sessions where industry professionals interact with students, sharing invaluable guidance and knowledge. This unique approach enriches students' understanding of current industry

trends and establishes a personal network that can prove beneficial in future.

My belief extends to the notion that education should facilitate self-actualisation, and that giving back to society is a pivotal aspect of achieving a fulfilling career. Recognising this, JG University engages in numerous Creativity, Activity and Service (CAS) activities, instilling a sense of social responsibility in students. These initiatives expose students to the importance of contributing to society and help cultivate a deep-rooted commitment to social responsibility. Yet, it is not all about academia at JG University. Higher Education is a transformative period, and we, as an institution, strive to make it truly unforgettable. Signature events like Youth Connect Fest, Jordaar Garba, and Joyous Gathering provide platforms for students to unwind, have fun, and rejuvenate their spirits. These flagship events contribute to the overall development of students while fostering a vibrant and dynamic campus culture.

Our institutions have always stood for academic excellence, laying the foundations for JG University to emerge as a beacon of holistic education. Recognising our commitment, JG University was honoured with the 'Emerging University' Award at the Times Education Icon Awards in 2023 and crowned as the 'New-Age Study Programmes Leader' in the Grand Jury India Higher Education Rankings 2023-24.

JG University exemplifies excellence by seamlessly blending cutting-edge technology, an NEP-compliant curriculum, experienced faculty, and a dedication to practical exposure with social responsibility. The University, thus, not only shapes students academically but also prepares them to excel as well-rounded individuals and future leaders.

**JG University won the coveted Emerging University Award at the Times Education Icon Awards in 2023**



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## Navigating Tomorrow: Fortifying India's Agricultural Education System

Junagadh Agricultural University provides world-class Agricultural Education, Research and Extension services

India's agricultural sector stands at the precipice of transformation, driven by the nation's burgeoning economic growth and expanding trade opportunities. Serving as the backbone of India's socio-economic framework, agriculture sustains the livelihoods of over 55% of its population. To propel the growth and advancement of this critical sector, it is imperative to inspire the nation's talented youth to engage meaningfully in agriculture.

Established in February 1972, the Gujarat Agricultural University was mandated with the triple function of agricultural education, research, and extension education. To amplify these efforts at the regional level, the university was divided into four distinct agricultural universities under the Gujarat Agricultural University Act, 2004. These universities - Junagadh Agricultural University, Anand Agricultural University, Navsari Agricultural University, and Sardarkrushinagar Dantiwada Agricultural University - were inaugurated on May 1, 2004.

The State Agricultural Universities of Gujarat (SAUs) offer education in agriculture and allied subjects at various levels, from Diploma to Ph.D. These universities adopt national-level recommendations to align their course curricula with current national needs and international trends. The Student READY program incorporates experiential learning, rural agriculture work experience, skill development training, and educational tours.

Junagadh Agricultural University, with jurisdiction over ten districts in the Saurashtra region of Gujarat, boasts world-class infrastructure for learning and research. Notably, the university has facilitated foreign training opportunities for its students and established cutting-edge laboratories for research in Artificial Intelligence, Robotics, and Drone technology. Student amenities, including laboratories, libraries, sports facilities, and hostels, contribute to a conducive learning environment for holistic development. Recognized for its excellence, the university has earned five out of five star rating by GSIRF, GoG in 2021 and 2022. Outlined here are pivotal strategies aimed at strengthening India's National Agricultural Education System:

**1. Early Exposure to Agriculture:** The lack of exposure to agriculture in the current school curriculum results in a significant gap in students' understanding of this vital sector. To



Dr. V. P. Chovatia, Vice Chancellor,  
Junagadh Agricultural University

address this, introducing agricultural education at the primary level is crucial. Targeting rural youth during secondary education is equally important, equipping them with practical skills and knowledge.

**2. Cultivating Skills and Entrepreneurship:** Nurturing an innovation mindset among students involves equipping them with problem-solving skills tailored to agricultural challenges. Collaboration among academia, industry, and mentors can foster a vibrant start-up ecosystem within the agricultural sector.

**3. Ensuring Quality Standards:** Maintaining minimum standards for agricultural education institutes is paramount for producing competent graduates. Adequate infrastructure, qualified faculty, and accreditation are integral components in this regard.

**4. Teacher Capacity Building:** Continuous professional development for educators is essential to keep pace with evolving agricultural practices and technologies. Exposure to international teaching environments elevates the standard of agricultural education in India.

**5. Promoting Internationalization:** Efforts should be directed towards attracting international students through enhanced infrastructure and exchange programs. State Agricultural Universities can serve as hubs for international students, fostering global networking opportunities.

**6. Leveraging Information Technology:** The integration of digital technologies enhances the teaching-learning process, especially during crises like the COVID-19 pandemic. Emerging technologies like Virtual Reality (VR) and Augmented Reality (AR) hold immense potential to revolutionize agricultural education.

**7. Aligning with the New Education Policy (NEP):** Adapting to the NEP's emphasis on holistic education and multidisciplinary learning is imperative. Interventions like the Choice-Based Credit System (CBCS) and assessment reforms should be embraced to enhance competitiveness and employability.

**8. Bridging Education and Research:** Strengthening the nexus between education and research is critical for advancing the agricultural education system. Industry-academic collaboration should be encouraged to attract funding and support for agricultural research and development initiatives.

**By implementing these strategies, India can fortify its agricultural education system, nurturing a skilled workforce and driving sustainable growth in agriculture. The state's agricultural universities are spearheading transformative efforts in agriculture education, research, and extension, ensuring a prosperous and sustainable future for Indian agriculture.**





# JUNAGADH AGRICULTURAL UNIVERSITY

## JUNAGADH - 362001

(State Argil. University established by Government of Gujarat Act-2004)

(Accredited by NAEAB, ICAR, New Delhi)

Website: [www.jau.in](http://www.jau.in) | Email: [registrar@jau.in](mailto:registrar@jau.in) | Ph. 02852672080-90

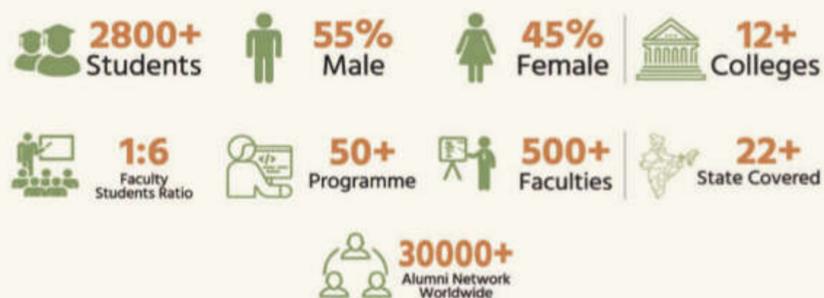


- ♦ JAU (formerly known as Gujarat Agricultural University and bifurcate in four SAUs) established as an independent University on May 1, 2004, having jurisdiction over 10 districts of Saurashtra region of Gujarat.
- ♦ Junagadh Agricultural University has 31 research stations at 15 locations, 7 KVKs, ATIC and SSK for research and dissemination of latest technologies to farmers.
- ♦ JAU has 7 colleges and 7 diploma colleges imparting education in Agriculture and allied subjects to the students.
- ♦ JAU and its constituent colleges are accredited by NAEAB, ICAR for five years up to 26/03/2026.

### RESEARCH



### EDUCATION



### Facilities

- State of art artificial intelligence laboratory including drone & Robotics Technology
- Large well equipped green campus
- Central instrumentation facility
- Twelve experiential learning units for promoting professional skills and knowledge through hands on experience for the students
- Central well equipped library and digital library
- Central AC Examination hall
- Students startup innovation cell
- Large crop cafeteria
- Health center, placement cell
- Student monitoring cell
- Sports Complex, Large Playground, Gymnasium, Community Hall, etc.
- 7 Auditoria, University canteen
- 29 well equipped students hostel with one international hostel
- FM Radio Station, IT center

### Educational Courses offered at JAU, Junagadh

#### Master and Doctoral Programs

- Agricultural Extension Education
- Agricultural Statistic
- Agronomy
- Soil Science
- Agricultural Meteorology
- Entomology
- Plant Pathology
- Genetics and Plant Breeding
- Seed Science and Technology
- Biochemistry
- Agricultural Economics

#### Under Graduate Programs

- B.Sc. (Hons.) Agriculture
- B.Sc. (Hons.) Horticulture
- B.Tech. (Agricultural Engineering)

- Molecular Biology & Biotechnology
- Plant Physiology
- Fruit Science
- Vegetable Science
- Floriculture and Landscaping
- Soil and Water Conservation Engg.
- Farm Machinery and Power Engg.
- Processing and Food Engineering
- Renewable Energy Engineering
- Irrigation and Drainage Engg.
- Agri-Business Management

#### Polytechnic Programs

- Agriculture
- Horticulture
- Agro-Processing
- Agricultural Engineering

### Major academic and Research achievements:

- A total 102 students as well as 10 faculty were sent to foreign training under NAHEP
- More than 1700 students received PMO/DST/UGC/NTS/SHODH etc. fellowship during last year.
- JAU received four Best AICARP, ICAR Research Awards for Excellence in Research in current year.

### EXTENSION



### ACCREDITATION & RANKINGS



# Harnessing the potential of the youth

*Adani University offers engineering, technology and management education, research, and training through its decade-old institutions*

**T**HE world today is a connected global landscape, with boundaries of distance, a thing of the past in the electronic space. Covid too allowed us to think beyond the brick and mortar for changing paradigm of learning and teaching. Even now, universities create space for such hybrid ways of teaching, training, and research.

Adani University is a greenfield university, but it is different in many ways from the rest of the universities in India and abroad. While we pursue niche areas of science and technology, management and research, we are among the very few universities which have a curriculum curated with the help of industry and our professionals from amongst the business units in Adani Group teaching our students. We also have a very immersive pedagogy which includes hands-on training on-site, whether it is a port, an airport, or a mine where the group is operating its businesses.

The other impressive strategy which is adopted by the university is driven by a philosophy that "innovations happen at the intersection of disciplines". Therefore, quite a few courses that we have designed are an amalgamation of science, engineering, management, design theory, analytics and sustainability. The flexibility to experiment and go beyond the compulsory credits, allows the students to differentiate themselves from the others by earning an Honors or even a dual degree. We have made sure that excellence becomes a habit for our graduates.

While identifying the need for a professional to succeed in a multicultural environment, the University has started creating avenues for our students to participate in short, medium, or



**Dr. Ravi P Singh**  
Provost, Adani University

long-term (up to a semester) programs in partner institutions and universities across the world, to gain experience of working in a cross-cultural environment. Towards this, we have identified innovation centres and universities of repute that will send their professors and host our students on their campus. Learning is not confined to the syllabus anymore! Learning cultures, learning society, and learning to work in teams cultivate leadership. Adani University will expose the virtues of every individual who dreams of leading the world in his/her profession or even a profession beyond what has been taught. That fearlessness to pursue a dream is what students are expected to experiment with on our campus

To fulfil the aspirations of youth and to harness their potential we keep on adding multiple challenges for our students to fathom so that nothing in their life beyond the university can deter them from facing unexpected challenges. That indomitable spirit of youth seeks an environment which we constantly pursue to offer.

We welcome you to join this exciting journey of transformation with us. Let's shape the future, together!

सा विद्या या विमुक्तय

**We are among the few universities that have a curriculum curated with the help of professionals from amongst the business units in Adani Group teaching students**

# Sumandeep Vidyapeeth

## Excellence In Quality Healthcare Education, Research & Services

**S**UMANDEEP Vidyapeeth Deemed-to-be-University is situated at Piparia, Taluka Waghodia, District Vadodara, Gujarat State, India. It was established on January 17, 2007, under section 3 of the University Grants Commission (UGC) Act, 1956. It is one of the premier private unaided institutions of higher education in India, mainly focusing on Healthcare education, and is committed to mentoring students in achieving their potential in Education, Research and Employment. The Institution is declared a Jain Minority Educational Institution by the National Commission for Minority Educational Institutions, Govt. of India. The main focus of the institution is student-centric and student-directed.

The institution has a sprawling and lush green campus of more than 70 acres. It provides an executive class of professional education, with ultramodern equipment and facilities for Teaching and Learning. The campus has an ultramodern multi-super speciality 1600-bed General Hospital, Dental Hospital, Ayurved Hospital, Homoeopathy Hospital and traditional AYUSH Integrated Wellness Centre. These hospitals cater to the needs of thousands of patients in Gujarat and neighbouring states. These hospitals have highly qualified doctors, nurses and other support staff to impart excellent healthcare services integrating with a holistic approach. The Institution has well well-equipped ultramodern Central Research and Innovation Laboratory and an Incubation Centre for incubating start-ups and innovations. The clinical Laboratories are NABL accredited.

Sumandeep Vidyapeeth Deemed to be University is graded as Category - I Deemed to be University by the University Grants Commission since 2018. The National Assessment and Accreditation Council (NAAC) has accredited Sumandeep Vidyapeeth Deemed to be University-

In the first cycle - 'A' Grade with a CGPA of 3.53, on A point scale for five years, from 2015, which was the highest in the state of Gujarat.

In the second cycle - an 'A++' Grade with a CGPA of 3.61, on a four-point scale for five years, from 2022, which is the highest in the state of Gujarat.

Sumandeep Vidyapeeth Deemed to be Univer-



sity has constituent Institutes / Departments in the same campus, which offer statutory council approved Diploma, Undergraduate, Postgraduate, Doctoral (Ph.D.), Post-Doctoral Fellowship and Interdisciplinary programs in the disciplines of Health – Medical, Dental, Pharmacy, Nursing, Physiotherapy, Healthcare Management, Paramedical Sciences, Audiology & Speech Language Pathology, Ayurveda, Homoeopathy, Public Health, Prosthetics & Orthotics, Optometry etc., and Biotechnology, Law, Jainism etc.

The Institution imparts quality healthcare education and training, and provides affordable scientific and evidence-based healthcare, inculcating ethical and moral values in the students. The institution emphasises evidence-based and community-based research and focuses on imparting knowledge through clinical and simulation-based skill learning. The constituent departments /institutes are -

1. Smt. B. K. Shah Medical Institute and Research Centre
2. K. M. Shah Dental College and Hospital
3. Department of Pharmacy
4. Sumandeep Nursing College
5. College of Physiotherapy
6. Department of Management
7. Department of Audiology and Speech Language Pathology
8. Sumandeep Homoeopathic Medical College and Hospital
9. Sumandeep Ayurved Medical College and

Hospital

10. Department of Prosthetics and Orthotics
11. Department of Paramedical Sciences
12. Department of Jain Philosophy and Research
13. Department of Public Health
14. Department of Optometry
15. Department of Biotechnology
16. School of Law

The Institution has state of art sports complex comprising of traditional and modern sports infrastructure, for keeping the students physically and mentally strong. The state of art Learning Resource Centre is functional 24x7 for the Teaching faculty and students. The Institution has adopted stringent Anti Ragging measures for free and safe environment for the students. The campus has Indian and continental cuisine in the Student Mess / Canteen / Cafeteria at all times.

Sumandeep Vidyapeeth Deemed to be University has Urban Health Training Centre (UHTC), Rural Health Training Centre (RHTC) and Satellite centres for the students. The Institute regularly undertakes community based social activities in Rural, and tribal areas of Gujarat, Madhya Pradesh, Rajasthan and Maharashtra. The hospital has adopted all the Government Welfare Schemes, so as to support and impart healthcare services to the patients especially from socially marginalized sections of the society, PwD and senior citizens.

# Bank with the best

*Bank of Baroda's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all its dealings*

**B**ANK of Baroda, founded on July 20, 1908, by Sir Maharaja Sayajirao Gaekwad III, is one of the leading commercial banks in India. At a 63.97 per cent stake, it is majorly owned by the Government of India. The Bank serves its global customer base of 165 million through over 70,000 touch points spread across 17 countries on five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all its dealings with the Bank.

Bank of Baroda is one of the leading competitive customer-centric banks in the Indian banking industry. With the new digital experience and quick turn-around time, the bank aims to become the most agile and digital-first bank in the industry. In the recent past, the Bank has undertaken several initiatives and leveraged technology to bring efficient world-class banking and financial services and reposition itself as a most future-ready tech Bank.

The Bank has recently introduced a range of Savings Accounts for the benefit of its customers. These include the bob LITE Savings Account – a Lifetime No Minimum Balance Account; the BOB BRO Savings Account – a Zero Balance Savings Account for Students (16 to 25 years), the My Family My Bank/BOB Parivar Account – a Family Savings Account designed to meet the needs of the entire family and the Baroda NRI PowerPack Account.

## **One Step ahead in relationship banking: BOB Parivar Account for Savings and Current Accounts**

'My Family, My Bank' brings together a family's entire banking relationship with the Bank, doing away with the need to maintain a minimum balance for each account and enabling all family members to enjoy attractive benefits.

BOB Parivar Account groups all the bank accounts belonging to members of a single family under One Family.



**Yogesh Kumar Agrawal**

*General Manager, Zonal Head, Bank of Baroda, Baroda Zone*

While each account will be operated independently by the primary account holder, the maintenance of the quarterly average balance (QAB) is recorded at the Group/ Family level, eliminating the need to maintain QAB in every single account. The BOB Parivar facility is open to both new and existing customers. The BOB Parivar Account can comprise a minimum of two and a maximum of six members. Eligible family members for the BOB Parivar Savings Account segment include the spouse, parents, children, parents-in-law, daughter-in-law and/or son-in-law. The BOB Parivar Current Account Segment is open to proprietorship, part-

nership, LLP and Pvt. Ltd. companies, which are group companies or sister concerns.

## **bob LITE Savings Account – a Lifetime Zero Balance Savings Account**

- While light on balance, the bob Lite Savings Account comes loaded with offers during the festive season –

Bob LITE offers customers a hassle-free banking experience without any minimum balance requirement. bob LITE opens the doors to the formal banking ecosystem for a new generation of aspiring Indians and is aimed at fulfilling their hitherto unmet banking needs."

## **bob BRO Savings Account - to empower the students**

Bob BRO is a zero balance account providing a customized bundle of offers to students to kick-start their financial journey and concessional Interest Rate on Baroda Education Loan especially designed for students aged 16 to 25 years. The bob BRO Savings Account introduces young adults to the world of banking with a tailor-made product offering that takes care of their specific banking requirements and gives them access to features & benefits that they value the most.

Baroda Power Pack NRE Savings Account for enriching our legacy to next-gen overseas customers:

Experience Banking at It's Finest with Our Baroda Power Pack NRE Savings Account, where Your Savings Meet Prosperity.

Baroda Power Pack is an NRE Savings Account for NRIs and PIOs. It's a premium savings bank account with value-added propositions and privileges for high-value NRI customers. Baroda Power Pack NRE Savings bank Account is available in all Indian branches.

We value our customers and always design the best product offering with a lot of value addition best suiting to the requirement and benefit of varied segments of the customer of our society. Join us as a proud customer of our esteemed bank and experience our best products and delivery of our services with the highest safety and security.





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— JOURNALISM OF COURAGE —

# Committed to innovation

**S**IGMA University is committed to excellence, innovation, and societal progress, with a foundation in academic rigor, industry collaboration, and student empowerment, shaping the future of education and industry.

## Internships:

Sigma University's internship program provides theoretical knowledge and practical experience across diverse fields, distinguishing itself with stipends that allow students to earn while learning. This blend of academic coursework and hands-on experience cultivates well-rounded professionals equipped to thrive in today's workforce.

## Placements:

100% placement assistance.

Mega placement fair every year.

120+ companies participated in the Mega placement fair 2023 with packages up to RS. 20 LPA.

Campus to Corporate lecture series to make students industry responsive.

Sigma University was crowned as Best University of Gujarat for Industry Interface 2023 by C.E.G.R (Centre for Education Growth and Research)

Sigma University has been awarded exemplary researcher of the year by Education World.

We are honoured to have been recognized as the preferred choice of industries.

## State-of-the-art amenities

Our campus offers extensive amenities, such as a swimming pool, sports playgrounds, state-of-the-art research labs, expansive libraries, computer centers, and multiple canteens offering diverse cuisines, catering to the varied needs and interests of our student body.

## Research papers

■ Published over 200 research papers in international conferences and journals.

■ Filed more than 200 patents, emphasizing creativity and entrepreneurship within its academic community.

## Collaborations:

Sigma University takes great pride in its strategic collaborations with leading industries and organizations, including Rishabh Software, Ward Wizard, Infosys Springboard, IBM, Olive Technology, and Oneiro Chemicals Pvt Ltd.



**Dr. Harsh Shah-President**  
*Sigma University*

These partnerships are carefully curated to provide students with valuable opportunities for hands-on learning, industry exposure, and professional development.

## Awards and achievements:

■ Crowned Best University of Gujarat for Industry Interface 2023.

■ Ranked 7th in India, 1st in Gujarat, and 1st in Vadodara for research and industry preference.

■ Sigma Institute of Engineering received ISTE Chapter Award for 2020 & 2021.

■ Ranked 20th in the west zone by the Times Engineering Institute Ranking Survey.

■ Recognized as a promising institute by Atal Ranking of Institutions on Innovation Achievements, 2021.

## Transformative Dialogues for Sustainability

Sigma University's impactful events, span-

ning from Industry 5.0 transitions to championing ESG principles at the ESG Summit 2023, showcase its commitment to fostering transformative dialogues. With a dedication to societal impact, Sigma University continues to shape a brighter, sustainable future through collaborative efforts and insightful discussions, aiming to pave the way for positive change in the years ahead.

## Courses:

With over 150 diverse courses spanning across diploma, engineering, management, physiotherapy, pharmacy, nursing, design, science, hospitality and tourism, vocational studies, social work, Ph.D. programs, computer applications, and arts, Sigma University stands as a beacon of comprehensive education catering to students from all backgrounds and ensures that every individual can find a program that aligns with their goals.

## Where ideas take shapes:

At Sigma University, entrepreneurship, and innovation are not just ideals but ingrained principles that drive our mission forward. Through initiatives such as the Nodal Institute for Startups and the Sigma Entrepreneurship Development and Incubation Center (SEDIC), we provide aspiring entrepreneurs with the resources, mentorship, and funding they need to turn their ideas into reality.

## LIST OF UNIVERSITIES IN GUJARAT

### CENTRAL- NATIONAL IMPORTANCE

### LOCATION

GUJARAT NATIONAL LAW UNIVERSITY	Gandhinagar	GSFC University	Vadodara
Indian Institute of Information Technology Surat	Surat	Gyanmanjari Inovative University, Bhavnagar	Bhavnagar
Indian Institute Of Information Technology, Vadodara	Vadodara	INDIAN INSTITUTE OF PUBLIC HEALTH GANDHINAGAR	Gandhinagar
Indian Institute of Management Ahmedabad	Ahmedabad	Indrashil University	Kadi
Indian Institute of Technology Gandhinagar	Gandhinagar	Indus University	Ahmedabad
National FORENSIC SCIENCES UNIVERSITY	Gandhinagar	Institute of Advanced Research, Gandhinagar	Gandhinagar
National Institute of Design	Ahmedabad	ITM (SLS) Baroda University	Vadodara
Rashtriya Raksha University	Lavad	ITM VOCATINAL UNIVERSITY, VADODARA	Vadodara
Sardar Vallabhbhai National Institute Of Technology, Surat	Surat	JG University	Ahmedabad

### Private University

ADANI UNIVERSITY	Ahmedabad	KADI SARVA VISHWAVIDYALAYA	Gandhinagar
Ahmedabad University	Ahmedabad	KARNAVATI UNIVERSITY	Gandhinagar
Anant National University	Ahmedabad	LAKULISH YOGA UNIVERSITY	Ahmedabad
Atmiya University	Rajkot	Lok Jagruti Kendara University	Ahmedabad
AURO University of Hospitality and Management	Surat	Lokbharti University for Rural Innovation	Rajkot
Bhagvan Mahavir University	Surat	MAGANBHAI ADENWALA MAHAGUJARAT UNIVERSITY, NADIAD	Nadiad
Bhaikaka University	Karamsad, Anand	MARWADI UNIVERSITY	Rajkot
C. U. Shah University	Wadhwan, Surendranagar Dist	Monark University	Ahmedabad
CEPT UNIVERSITY	Ahmedabad	Navrachana University	Vadodara
Charotar University of Science and Technology (CHARUSAT)	Changa, Nadiad	Nirma University	Ahmedabad
Darshan University	Rajkot	NOBLE UNIVERSITY, JUNAGADH	Junagadh
Dharmsinh Desai University	Nadiad	P P Savani University	Surat
Dhirubhai Ambani Institute Of Information & Communication Technology (DAIICT)	Gandhinagar	Pandit Deendayal Energy University (Pandit Deendayal Petroleum University)	Gandhinagar
Drs. Kiran and Pallavi Global University, Vadodara	Vadodara	Parul University	Vadodara
DR.SUBHASH UNIVERSITY, JUNAGADH	Junagadh	Plastindia International University	Vapi
GANDHINAGAR UNIVERSITY	Ahmedabad	Rai University	Ahmedabad
GANPAT UNIVERSITY	Mehsana	Rajju Shroff Rofel University, Vapi	Vapi
GLS University	Ahmedabad	RK University	Rajkot
GOKUL GLOBAL UNIVERSITY	Siddhpur	Sabarmati University (Calorex)	Ahmedabad
		SANKALCHAND PATEL UNIVERSITY	Visnagar

## LIST OF UNIVERSITIES IN GUJARAT

Sardarvallabh bhai Patel Global Univerisity, Ahmedabad

Ahmedabad

### State University

Sarvajanik University, Surat

Surat

Bhakta Kavi Narsinh Mehta University, Junagadh Junagadh

Shreyarth University

Ahmedabad

Children's University Gandhinagar

Sigma University, Vadodara

Vadodara

Dr. Babasaheb ambedkar open university Ahmedabad

Silver Oak University

Ahmedabad

Gujarat Technological Univeristy Ahmedabad

SKIPS UNIVERSITY

Ahmedabad

Gujarat University Ahmedabad

Surendranagar University

Surendranagar

Hemchandracharya North Gujarat University, Patan Patan

SWAMINARAYAN UNIVERSITY

Gandhinagar

Indian Institute of Teacher Education Gandhinagar

Swarnim Startup & Innovation University

Ahmedabad

Institute of Infrastructure Technology Research and Management Ahmedabad

TeamLease Skills University

Vadodara

The Charutar Vidhya Mandal (CVM) University

Anand

Krantiguru shyamji krishn verma kachchh university Kachchh

TRANSADIYA UNIVERSITY, AHMEDABAD

Ahmedabad

Maharaja Krishnakumarsinhji Bhavnagar University Bhavnagar

Uka Tarsadia University

Surat

Sardar Patel University Anand

UPL University of Sustainable Technology

Ahmedabad

Saurashtra University Rajkot

Vanita Vishram Womens University, Surat

Surat

Shree Somnath Sanskrit University, Veraval Veraval

VIDHYADEEP UNIVERSITY, SURAT

Surat

Shri Govind Guru university Panchmahal

The Maharaja Sayajirao University of Baroda Vadodara

Veer Narmad South Gujarat University Surat

### Sectorial University

Anand Agricultural University Anand

Anand

Birsa Munda Tribal University

Dist. Narmada

### Central - Deemed

GUJARAT AYURVED UNIVERSITY

Jamnagar

GUJARAT VIDYAPITH Ahmedabad

Gujarat Biotechnology University

Gandhinagar

National Rail And Transportation Institute Vadodara

GUJARAT MARITIME UNIVERSITY

Gandhinagar

### Central Importance

Gujarat Organic Agriculture University

Anand

AIIMS Rajkot Rajkot

Gujarat University Of Transplantation Sciences

Ahmedabad

Junagadh Agricultural University

Junagadh

### Central University

Kamdhenu University

Gandhinagar

Central Univeristy Of Gujarat, Gandhinagar Gandhinagar

Kaushalya Skill University

Ahmedabad

Navsari Agricultural University, Navsari

Navsari

### Deem University

Sardarkrushinagar Dantiwada Agricultural University

Dantiwada

Sumandeep Vidyapeeth Vadodara

SWARNIM GUJARAT SPORTS UNIVERSITY

Gandhinagar

Source : <https://gujarat-education.gov.in/education/alluniversity.htm#central-deem> | <https://www.ugc.gov.in/universitydetails>

# Hospitality & Aviation Management: An option for endless opportunities

## Why to study Hotel Management

A subject becomes more alluring once you know the benefits that come along. If you're still trying to make up your mind about taking up a hospitality management course, we are here to help. Following are the advantages that we feel of any Hotel Management Program:

### International Exposure:

This is one of the few career options that carves your path for global exposure. Due to its widespread presence, one can find a job in various places and get a chance to work for an international chain. Global exposure will help and understand different cultures and customs, adding to your experience as a professional.

### Job Surety with Top paid profession:

With the hospitality industry becoming omnipresent, a large number of jobs are generated every year. Hence, there is increased demand for hospitality management professionals. The growing popularity of the hospitality industry has made it a promising option with well paid off salaries.

### Endless Opportunities:

There are many career fields that one can choose after 10th/12th. The major job fields in the hospitality sector include Hotels, Airlines Cruise liners resorts, restaurants, etc. A hotel management professional can be employed in any of the above mentioned fields. The hotel management field is always been a hot career options among the students, with the globalization more and more hotel industries as expanding their business to the



**Rishi Kashyap**  
Principal GIHM

global markets.

The aim of GIHM is to help the student to keep abreast with the new trends of the education in the field of Hotel and Airlines providing the Regular Degree and other educational facilities to the youth of the new generations. GIHM is fully equipped with the state of the art facilities and infrastructure required by a sophisticated institute & Wi-Fi campus, AC classrooms, well equipped kitchen, and Restaurant and Housekeeping rooms with modern communication computer lab, library and other facilities.

On completion of the course students have various opportunities. Students can go for foreign universities or take up internship or placements in India or abroad. The office also provides advice and support that need to obtain Passport for overseas jobs.

We expect you to contribute and co-operate with us to transform your dream into reality. Come, prepare your mind and get ready to be a part of this magnificent world....

Wish you all the best for glorious future. Stay Safe, Stay Healthy



# GIHM

Creating Professionals for Hospitality Sectors since 1994



## Why to choose GIHM?

- 1 **Runner up award for Best Hospitality Institute of Gujarat 2021 by Gujarat Tourism**
- 2 **Top Hotel Management Institute award by CSR Survey 2022 & Ranked 2<sup>nd</sup> in State by GHRDC Survey 2022**
- 3 **Scholarship up to 1.5 Lakhs**
- 4 **Career Opportunities in India & Abroad in Star Hotels (Taj, Oberoi, Hyatt, Marriott, ITC etc.), Airlines, Railways, Cruiseliners**



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## PROGRAMMES & DEPARTMENTS

### ■ Faculty of Design

- B.Design
- Integrated M.Design

### ■ Faculty of Management

- MBA

### ■ Faculty of Business Administration

- BBA
- BBA (Dual Specialization) with option to opt
  - BBA (Hons.) (4th year)
  - Integrated BBA + MBA (4th & 5th year)
- BBA (Retail) (Confirm Internship with Maruti Suzuki India Limited)
- ACCA

### ■ Faculty of Computer Application & IT

- BCA
- BCA (Dual Specialization) with option to opt
  - BCA (Hons.) (4th year)
  - Integrated BCA + MCA (4th & 5th year)
- B.Sc.IT (Dual Specialization) with option to opt
  - B.Sc.IT (Hons.) (4th year)
  - Integrated B.Sc.IT + MscIT (4th & 5th year)
- MscIT • MCA

### ■ School of International Studies

- Global Bachelor in Business
- Global Bachelor in IT  
(in collaboration with UTS college, Sydney, Australia)

### ■ Faculty of Law

- Integrated B.A.LL.B
- Integrated BBA.LL.B (Hons.)
- LLM
- LL.B (Hons.)

### ■ Faculty of Engineering & Technology

- B.Tech (Computer Science & Engineering)

### ■ Faculty of Commerce

- B.Com
- B.Com (Dual Specialization) with option to opt
  - B.Com (Hons.) (4th year)
  - Integrated B.Com + MBA (4th & 5th year)
- B.Com + Business Process services Management in Collaboration with TCS
- M.Com • ACCA

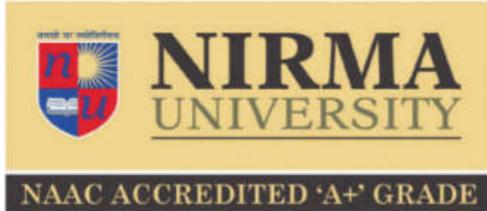
### ■ Faculty of Performing Arts

- Bachelor of Performing Arts
- B.Com (Performing Arts)
- BBA (Performing Arts)

### ■ School Of Doctoral Research and Innovation

- Ph.D.

- Global Bachelor Degree in International Business Management
- Global Bachelor Degree in Computer Science (in collaboration with Leeds Beckett University, UK)



# NIRMA UNIVERSITY

## AHMEDABAD

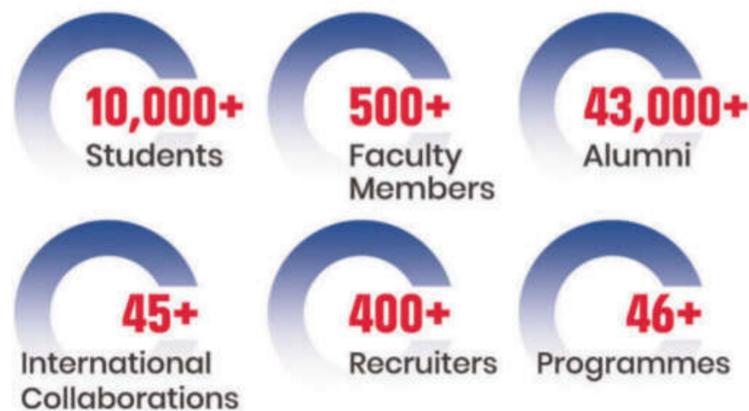
### Programmes Offered

Nirma University offers a **wide range of programmes** in different domains. For more details about the programmes, do visit our website at <https://nirmauni.ac.in/admissions/>

- Undergraduate Programmes in **Technology, Pharmacy, Architecture & Planning, Commerce, and Design**
- Postgraduate Programmes in **Technology, Management, Pharmacy, Science, Law, and Architecture & Planning**
- Integrated Programmes in **Management, and Law**
- Dual Degree Programmes in **Technology, and Pharmacy**
- Doctoral Programmes in **Technology, Management, Pharmacy, Science, Law, and Architecture & Planning**



### Facts and Figures



**115** Acre Campus    **9** Constituent Institutes

Students from **16 Countries**

Students from **31 Indian** States/Union Territories

### Key Features

The university has **dual-degree transfer programmes** in Technology and Pharmacy where students study at Nirma University and a foreign university, earning degrees from both the institutions.

The university provides various schemes for **financial assistance** like, Merit/Merit-cum-Means Scholarships, Earn While You Learn scheme, Needy Students' Fund, Reimbursement of Interest on Educational Loans, Book Bank facility, and Fellowship.

The **Student Startup and Incubation Centre** at Nirma University is recognised as a nodal agency of the Government of Gujarat under the Student Startup Innovation Policy (SSIP). Any current student or alumnus of Nirma University for up to 5 years can apply and be a part of this scheme.

The university established the **Tinkerers' Lab** under the auspices of the Maker Bhavan Foundation (MBF), California, US.

CONTACT US

Deputy Registrar (Academics)  
Nirma University, S G Highway, Ahmedabad – 382481, Gujarat, India  
+91-79-71652000    [dy\\_registrar.nu@nirmauni.ac.in](mailto:dy_registrar.nu@nirmauni.ac.in)    [www.nirmauni.ac.in](http://www.nirmauni.ac.in)  
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