

Business Standard

THE MARKETS ON TUESDAY

		chg#
Sensex	72,079.1	▼ 4,389.7
Nifty	21,884.5	▼ 1,379.4
Nifty Futures*	21,908.2	▲ 23.7
Dollar	₹83.5	₹83.2 **
Euro	₹90.8	₹90.1 **
Brent crude (\$/bbl)	76.3##	77.4 **
Gold (10 gm)###	₹71,681.0	₹192.0

* (June) Premium on Nifty Spot; ** Previous close;
Over previous close; ## At 9 pm IST;
Market rate exclusive of VAT; Source: IBIA



MODI 3.0: COALITION RETURNS

INVESTORS SUFFER ₹31 TRN HIT AFTER POLL BOMBSHELL



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It's ^{still} anybody's market



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VERDICT
2024

LOK SABHA ELECTION 2019 TALLY



NDA 292	BJP 240	INDIA BLOC 232	CONG 99	19
353	303		52	
LOK SABHA SEATS 543 UNTIL 10 PM				
OTHERS				

INSIDE

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Major gains in Karnataka, Rajasthan helped Congress

BASTION BREACHED, NEW LEADERS EMERGE: 10 SEATS THAT MATTER

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As India followed the outcome of an intensely fought poll battle, the reactions offered a glimpse into the mind of the voter

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Change of mood: Drums, desolation at HQs
By early evening on Tuesday, weather wisecracks began. Old pros on Bahadurshah Zafar Marg in New Delhi, which still houses a few newspaper offices, said: "Mausam badal gaya (the weather has changed)."

TAKE TWO P14
COALITION AND REFORMS: A BACK STORY
The next government at the Centre may not be a lame duck but it would rely on partners known for shifting their political sides frequently

"This is a victory of democracy, of faith in the Constitution" Narendra Modi, PM

MODI 3.0: COALITION RETURNS

NDA has majority but BJP falls short of 272 as INDIA bloc runs it close; both alliances meet today



Prime Minister Narendra Modi greets supporters as he arrives at the BJP headquarters, in New Delhi on Tuesday. Addressing the celebrating crowd, he said: "After 1962, for the first time a government has won the mandate for a third consecutive term"

ARCHIS MOHAN
New Delhi, 4 June

The Indian electorate on Tuesday delivered to the Bharatiya Janata Party (BJP) and its allies enough seats to lead a third successive government at the Centre, a first for any party or coalition since 1962. But with the party falling 30-odd seats short of the majority mark of 272, it also reminded the BJP, which may stake claim to form the government on Wednesday, of the virtues of following the coalition dharma.

The BJP-led National Democratic Alliance (NDA) was set to win 292 seats while the Congress-led INDIA bloc was at 232 at the time of filing of this report. The

Congress, in its best performance since 2014, almost doubled its seats to a hundred. After 10 years, it now has the numbers for its leader in the Lok Sabha to be given the Leader of the Opposition status, which could enable it, along with its allies, to be a more effective Opposition. The Union Cabinet will meet at 11.30 am on Wednesday to deliberate on the next course.

The BJP looked set to win 240 seats with 211 wins and 29 leads at the time of going to press, a dent of 63 seats from the 303 it won five years ago, and a far cry from the slogan of "abki baar 400 paar". It not only suffered reverses in the northern states of Rajasthan, Bihar and Uttar Pradesh, but also in Jharkhand, Maharashtra and Haryana. Assembly polls are scheduled to take place in the last

three states in November.

In UP, the BJP lost the Faizabad seat in the Ayodhya district to the Samajwadi Party (SP), a sign that the consecration of the idol at the Ram temple had diminishing electoral returns and that its support base among the Scheduled Tribes (STs) and Other Backward Castes (OBCs) had somewhat eroded. The SP jolted the BJP in UP to emerge the biggest player amid the continuing decline of the Bahujan Samaj Party (BSP), which couldn't win any seat, while the Congress witnessed a revival in the state.

For the BJP, its win in Odisha — where it was set to bag an unprecedented 19 LS seats and 78 Assembly seats — and improved performance in Telangana helped compensate for its losses elsewhere in the country. It also secured its first win



Senior Congress leaders Rahul Gandhi and Priyanka Gandhi Vadra at party headquarters in New Delhi, after INDIA bloc's strong showing in Lok Sabha polls

"The first and biggest step towards saving the Constitution has been taken..." Rahul Gandhi, Senior Congress leader

ever in Kerala and maintained its hold in Uttarakhand, Himachal Pradesh, Madhya Pradesh, Chhattisgarh and Gujarat. But as PM Narendra Modi acknowledged in his victory speech at the BJP's national headquarters in the evening, the contribution to the NDA's final tally of its allies in Bihar and Andhra Pradesh was key to it crossing the halfway mark.

The PM spoke of the contribution to the NDA of Bihar Chief Minister Nitish Kumar and Telugu Desam Party (TDP) chief N Chandrababu Naidu, who is set to be the chief minister of Andhra Pradesh with his party winning the Assembly polls held in the state simultaneously with the Lok Sabha elections. Modi said his government at the Centre would do its utmost for the betterment of the two states, Andhra Pradesh and Bihar.

The return to a coalition era — which continued from 1989 to 2014 — after a hiatus of 10 years will require changes to the BJP's style of functioning as it again occupies the treasury benches. The party had discontinued holding steering committee meetings with its allies within

a couple of years of its 2014 win, and some of its most loyal allies, such as the Shiromani Akali Dal and Shiv Sena, exited the NDA in recent years. The TDP, under Naidu, had also severed ties with the NDA in 2018. It could also mean that the BJP might need to put on the backburner its agenda to implement a Uniform Civil Code and 'One Nation One Election'.

But not just Kumar and Naidu, Tamil Nadu CM and DMK chief MK Stalin, and his West Bengal counterpart Trinamool Congress president Mamata Banerjee led their parties to comprehensive wins in their respective states, and have emerged stronger as did SP chief Akhilesh Yadav in UP, whose party is now the third largest in the Lok Sabha. However, Odisha CM Naveen Patnaik's ambition to become the longest serving chief minister lay in tatters as his party was voted out of power, while Arvind Kejriwal-led Aam Aadmi Party (AAP), which won a few seats in Punjab, could face an existential crisis.

EDIT: THE COALITION RESET
PAGE 13

Turn to 11, 3

Naidu logs into power in AP, holds key to Centre

"Hyderabad was built by Quli Qutub Shah and I built Cyberabad around Hyderabad." Nara Chandrababu Naidu, 74, is a rare political leader who can make such a claim about their work as a chief minister. As the Telugu Desam Party (TDP) chief storms back to power in Andhra Pradesh and emerges as a likely kingmaker nationally, it marks another chapter for the blue-eyed leader of India's information technology (IT) sector. SHINE JACOB writes 7

Nitish may now hold more sway over NDA

Months after he returned to the National Democratic Alliance (NDA), Bihar Chief Minister and Janata Dal (United) President Nitish Kumar now holds the key to power at the Centre. And with Kumar, who is known to switch sides, the NDA cannot sit easy. Of the 16 seats it contested in Bihar, the JD(U) had either won or was leading in 12 seats on Tuesday, emerging as the third-biggest party in NDA. KUMAR ABISHEK writes 7

Akhilesh beyond Yadavs: How he made a comeback

A rarely remembered contribution to denting the BJP's seats tally in UP in May 2004 and the formation of a Congress-led UPA government at the Centre was that of the late Mulayam Singh Yadav. Two decades later, with the SP likely to get more seats than the BJP, his son and political successor, Akhilesh Yadav, has accomplished a similar feat and stilled the BJP's march to a third successive full majority. ARCHIS MOHAN writes 6

Mamata's victory run unabated

Outsmarting the Opposition on the "corruption" narrative, Mamata Banerjee's TMC retained its grip firmly on West Bengal. In the high-octane battle, the TMC was ahead in 29 seats, the Bharatiya Janata Party (BJP) in 12, and the Congress in one, according to the Election Commission portal. With 42 seats, West Bengal has the third-largest representation in the Lower House of Parliament. ISHITA AYAN DUTT writes 8

BJP ends Patnaik's stint as Odisha CM

Prime Minister Narendra Modi's forecast that June 4 would be the expiry date for Naveen Patnaik's (pictured) 24-year rule in Odisha came true on Tuesday as the BJP cut short the Biju Janata Dal (BJD) chief's ambition to become the longest-serving chief minister of an Indian state. 8

THE GAME IS ON

Doctrine of necessity and survival will now make the BJP concede spaces to allies. SHEKHAR GUPTA writes 13

TO OUR READERS

The one-page commercial feature on World Environment Day, being carried on Page 5, is equivalent to a paid-for advertisement. No Business Standard journalist was involved in producing it. Readers are advised to treat it as an advertisement.

INVESTORS SUFFER ₹31 TRILLION SHOCK

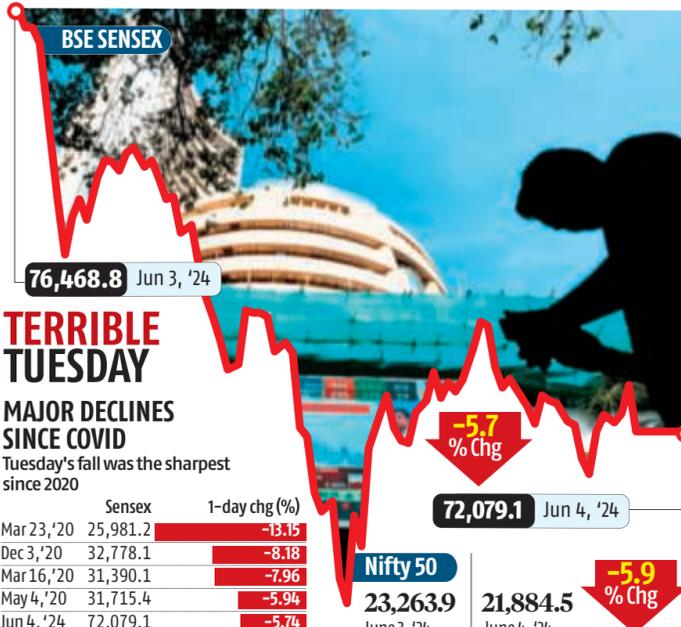
Benchmarks slip 6% in worst result-day fall since 1999

SUNDAR SETHURAMAN
Mumbai, 4 June

The equity market took a precipitous plunge on Tuesday, obliterating ₹31 trillion of investor wealth, after Lok Sabha election result trends signalled that the ruling Bharatiya Janata Party (BJP) was falling way behind the halfway mark.

During intraday trading, the Nifty 50 plummeted by nearly 1,900 points — a 9 per cent nosedive — while the Sensex shed as much as 6,000 points. The market's jitters were palpable, with concerns swirling around the composition of the incoming government and its political stability.

The Nifty 50 closed at 21,885 — its lowest level since March 20 — reflecting a drop of 1,379 points or nearly 6 per cent. The Sensex, after bottoming out at 70,234, closed at 72,079, marking a decline of 4,390 points or 5.7 per cent. Foreign Portfolio Investors (FPIs) were net sellers to the tune of ₹12,436 crore — the highest single day selling by them. Turn to 11, 3



TERRIBLE TUESDAY
MAJOR DECLINES SINCE COVID
Tuesday's fall was the sharpest since 2020

Date	Sensex	1-day chg (%)
Mar 23, '20	25,981.2	-13.15
Dec 3, '20	32,778.1	-8.18
Mar 16, '20	31,390.1	-7.96
May 4, '20	31,715.4	-5.94
Jun 4, '24	72,079.1	-5.74

HEAVY LOSS

In absolute terms, the ₹31-trillion mcap rout in a day was the worst-ever

Date	Mcap** (₹ trn)	1-day chg (₹ trn)
June 4, '24	394.84	-31.08
Mar 23, '20	101.87	-14.22
Mar 13, '24	372.17	-13.48
Feb 24, '22	242.24	-13.45
Mar 12, '20	125.71	-11.43

**Mcap of all BSE-listed firms

ON LOK SABHA RESULTS DAY

Date	Sensex	1-day chg (%)
Oct 06, '99	4,698	-0.2
May 13, '04	5,400	0.8
May 18, '09	14,284	17.3*
May 16, '14	24,122	0.9
May 23, '19	38,811	-0.8
Jun 04, '24	72,079	-5.7

*Results were declared on May 16 (Saturday)

SENSEX LEADERBOARD

Gainers		Losers			
Share price (₹)	1-d chg (%)	Share price (₹)	1-d chg (%)		
HUL	2,496.2	6.0▲	NTPC	331.4	-15.4▼
Nestlé India	2,427.1	3.1▲	SBI	775.2	-14.4▼
TCS	3,715.8	0.2▲	L&T	3,402.9	-12.7▼

Source Bloomberg/Exchanges; Compiled by BS Research Bureau

11.1

POWDER KEG FOR OPTIONS MARKET

MARKETQUAKE: PSU, ADANI STOCKS FEEL VERDICT TREMORS

₹ BOND SLUMPS AS RBI STEPS IN

ILLUSTRATIONS: BINAY SINHA

Spectrum auction deferred to Jun 25

SUBHAYAN CHAKRABORTY
New Delhi, 4 June

The department of telecommunications (DoT) on Tuesday postponed the spectrum auction by 19 days to June 25. This is the second rescheduling of the auction, after it was pushed from May 20 to June 6.

While no official reason was cited, the move is expected to give the new, incoming government more time. The government plans to auction eight spectrum bands.

On February 8, the Union Cabinet had approved the auction of 10,523.15 megahertz (MHz) of spectrum across bands at a reserve price of ₹96,317 crore.

All unsold spectrums from the last sale will be up for bidding again. Airwaves in the 800, 900, 1800, 2100, 2300, 2500, 3300 MHz and 26 GHz bands, covering a large chunk of voice and data spectrum, are up for sale.

The latest decision has been necessitated by the fractured electoral mandate, officials said on condition of anonymity. No single political party touched the half-way 272 mark in the Lok Sabha as of the time of writing this report.



RIL takes over land for economic hub in Navi Mumbai

AMRITHA PILLAY
Mumbai, 4 June

Mukesh Ambani-promoted Reliance Industries (RIL) on Tuesday said its wholly owned subsidiaries have completed the registration of a sub-lease deed for 3,750 acres of land in Maharashtra, where it plans to develop a global economic hub. The firm had in February 2018 signed a Memorandum of Understanding (MoU) with the Maharashtra government to develop the global economic hub consisting of world-class integrated digital and services industrial area with global partnerships. "RIL's wholly owned subsidiaries have completed the registration of sub-lease deeds for about 3,750 acres of land along with the associated development rights for a period of 43 years for an aggregate consideration of ₹13,400 crore from Navi Mumbai IIA Private Limited, in which CIDCO holds 26 per cent," the statement on BSE said.

CIDCO is City and Industrial Development Corporation, a state-run town planning agency for Navi Mumbai.

As order books grow, capital goods, engg companies firm up capex plans

AMRITHA PILLAY
Mumbai, 4 June

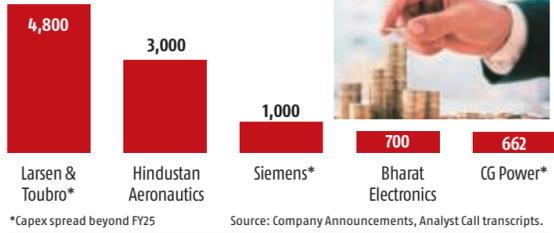
As order books gain from India's increased capital outlay, some large capital goods and engineering companies are together spending over ₹11,500 crore in creating new facilities, data shows.

Nine engineering and capital goods companies, where data was available, including Siemens, Larsen & Toubro (L&T) and KEC International, have a combined capital expenditure (capex) of about ₹11,500 crore or more.

Others such as ABB India and Thermax Global are also adding capacities. However, these companies do not disclose capex numbers.

With presence in the transmission and distribution (T&D) segment, Kalpataru Projects International's tower manufac-

BIG PLANS (₹ crore)



ing capacity is operating at full capacity.

The company plans to invest about ₹500 crore in the current financial year.

Amit Uplenchwar, director of the company, noted this is the highest ever as the company is expanding to newer segments such as the metro-systems. Engineering

services firm ABB India, did not share the exact capex numbers.

However, in a response to *Business Standard's* query, it said, "The company follows a very clear capital allocation policy. Approximately 30-35 per cent is dedicated to meeting the networking capital expenditure needs for growth. The balance would be ear-

marked for inorganic and organic options."

Thermax Global does not disclose capex numbers, but informed analysts it will be investing in capacity expansion in the chemicals and industrial water products. The biggest portion of their capex would go to the green energy segment.

Investments in green and new energy are gaining ground among those adding new factories.

G Balaji, president, energy industries of process automation, ABB India, said while it is investing equally across all divisions, the energy division's capex is focused on emerging areas like hydrogen.

Earlier this month, Siemens announced it will be doubling its capex commitments to ₹1,000 crore. The company noted that the amount is to be spent in the next three years.

SONA COMSTAR

SONA BLW PRECISION FORGINGS LIMITED

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E-mail: investor@sonacomstar.com, Website: www.sonacomstar.com

NOTICE TO THE SHAREHOLDERS OF 28TH ANNUAL GENERAL MEETING

Notice is hereby given that 28th Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, 28th June, 2024 at 12:00 Noon (IST), through Video Conferencing mode (VC)/Other Audio Visual Means (OAVM) facility without the physical presence of the members at the Common Venue, to transact the business items as set out in the Notice of the AGM.

The Company has sent the Notice of 28th AGM only through electronic mode on Tuesday, 4th June, 2024 to those members of the Company whose email address are registered with the Company/ Depository Participant(s) as on Friday, 31st May, 2024 in accordance with the circulars dated 25th September, 2023, 28th December, 2022, 5th May, 2022, 14th December, 2021 read with circulars dated 13th January, 2021, 5th May, 2020, 8th April 2020 and 13th April, 2020 and other applicable circulars issued by the Ministry of Corporate Affairs (MCA) and circulars dated 7th October, 2023, 5th January, 2023, 13th May, 2022 read with 15th January, 2021 and 12th May, 2020 Securities and Exchange Board of India (SEBI) (collectively referred to as "Circulars"). The requirement of sending the physical copies of Annual Report has been dispensed with, reference to above mentioned Circulars. The Notice of 28th AGM along with the Annual Report of the Company is available on the Company's website at www.sonacomstar.com and on the website of the Stock Exchange(s) i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, on the website of NSDL at evoting.nsdl.com. Member may access the Annual Report of the Company through <https://sonacomstar.com/investor/annual-reports-and-returns>.

Members can attend and participate in AGM through VC/OAVM facility only. The instruction for joining the AGM and manner of participation in remote e-voting or casting vote for members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses through the e-voting system during 28th AGM, is provided in the Notice of AGM. Members participating through VC/OAVM facility shall be reckoned for the purpose of quorum u/s 103 of the Companies Act, 2013.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, Annual Report along with the AGM Notice and all other documents as referred in the Notice and explanatory statement, including certificate from the Secretarial Auditors of the Company under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection, without any fee by the members, from the date of circulation of this Notice up to the date of AGM, i.e. Friday, 28th June, 2024 and also during the AGM. Members seeking to inspect such documents can send an email at investor@sonacomstar.com

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the SEBI and MCA Circulars, the Company is providing facility of remote e-Voting and e-Voting at the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on the Cut Off Date i.e., Friday, 21st June, 2024 are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only. Once the vote on a resolution is casted by a Member, the Member shall not be allowed to change it subsequently or vote again during the AGM.

The remote e-voting period begins on Tuesday, 25th June, 2024 at 9:00 A.M. (IST) and ends on Thursday, 27th June, 2024 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut Off Date i.e., Friday, 21st June, 2024 may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

As per the abovementioned Circular issued by SEBI, no physical copies of the Notice of the AGM and Annual Report will be sent to the Members. Members who have not registered/updated email addresses are requested to follow the process as mentioned below:

Manner of registering / updating email addresses:

A) **Manner of registering / updating email addresses for members holding shares in physical mode:** Members holding shares in physical mode who have not registered/ updated their email addresses with the Company, are requested to register/ update the same by providing the signed Form ISR-1 to Company's Registrar and Transfer Agent (RTA). Members can also write to the Company/RTA at investor@sonacomstar.com / inward.ris@kfintech.com respectively along with the copy of signed Form ISR-1 mentioning all the details including Folio Number, name and address of the Member, Permanent Account Number (PAN), Email address, Mobile Number etc.

B) **Manner of registering / updating email addresses for members holding shares in dematerialised mode:** Members holding shares in dematerialised mode are requested to register/ update their email addresses by contacting their respective Depository Participants.

The Board of Directors of the Company has appointed Mr. Ankit Singh (FCS No.- 11685; CP No. 16274) and failing him, Mr.Nitesh Latwal (ACS No.-32109; CP No. 16276) Partners of M/s. P I & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

The Record date for the purpose of determining entitlement of the shareholders for the final dividend for Financial Year 2023-2024 is Friday, 14th June, 2024. The payment of the final dividend shall be made within 30 days from the date of its declaration subject to the approval of the shareholders in the ensuing AGM. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialised mode) and with the Company's RTA (where shares are held in physical mode) by providing the signed Form ISR-1 which is available on the website of the Company at <https://sonacomstar.com/investor-relations>. The manner in which the members who wish to register Electronic Bank Mandate for receiving the dividends directly in their bank account(s) on payout date are detailed in the Notice of the AGM.

For any query members may contact the Company at 91-124-4768200 / E-Mail ID: investor@sonacomstar.com or Company's Registrar and Transfer Agents, M/s. KFin Technologies Limited (formerly known as "Karvy Fintech Private Limited") having their office at Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032. Contact details: Toll Free No.: 1800-3094-001; or send an email request at the email id: inward.ris@kfintech.com.

For and on behalf of the Board of Directors of
SONA BLW PRECISION FORGINGS LIMITED

Sd/-
Ajay Pratap Singh
Group General Counsel, Company Secretary and Compliance Officer
M.No. F5253

Date : 04th June, 2024
Place : Gurugram

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Head Office: Plot No. 4, Sector 10, Dwarka, New Delhi – 110 075 (Email hosd@pnb.co.in)

Notice of the 23rd AGM of the Bank to be held through VC/OAVM

NOTICE IS HEREBY GIVEN that the 23rd Annual General Meeting of the Shareholders of PUNJAB NATIONAL BANK will be held on Saturday, 23rd June, 2024 at 11:00 a.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility in compliance of the applicable provisions of the SEBI (LODR) Regulations, 2015 read with General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 read with Circular No. SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by SEBI, without the physical presence of shareholders at a common venue, to transact the business as set forth in the AGM Notice:

Ordinary Business:

- To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2024, Profit and Loss Account of the Bank for the year ended 31st March 2024, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.
- To declare dividend on equity shares of the Bank for the financial year 2023-24.

Special Business:

- To approve the Material Related Party Transactions of the Bank.

Notes:

- The Annual Report for the year 2023-24 along with the Notice of the AGM will be sent only through email to all those Shareholders whose email addresses are registered with the Bank Depository Participant (DP), in accordance with the aforementioned Circulars.
- The Notice of the AGM and the Annual Report will also be available on the website of the Bank i.e. <https://www.pnbindia.in/annual-reports.html> and the 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.
- Shareholders can join and participate in the AGM through VC/OAVM facility only and such participation shall be counted for the purpose of reckoning the quorum. The instructions for joining the AGM through VC/OAVM have been set forth in the detailed Notice of AGM.
- No person shall be entitled to attend the AGM through VC/OAVM and/or vote through e-voting as duly authorized representative of a body corporate, unless a certified true copy of the resolution appointing him/her as a duly authorized representative, shall have been deposited to the Share Department, Punjab National Bank, West Wing, Second Floor, Plot No.4, Sector 10, Dwarka, New Delhi 110075 or is sent to the Scrutinizer by e-mail to sachin.2022@gmail.com with a copy marked to evoting@nsdl.com and hosd@pnb.co.in, not less than four days before the date of the meeting i.e. on or before the closing hours i.e. 5.00 p.m. of Monday, 24th June, 2024.
- The Register of Shareholders of the Bank will remain closed from Sunday, 23rd June, 2024 till Saturday, 29th June, 2024 (both days inclusive).
- The Board of Directors has recommended a dividend of ₹1.50 per equity share of ₹2/- each for the financial year ended 31st March, 2024. The Record Date for payment of Dividend will be Saturday, 22nd June, 2024. The dividend payment date will be Friday, 12th July, 2024.
- For receiving the dividend directly into the bank account, Shareholders are requested to register/update their bank details by submitting the requisite documents to the concerned DP (for shares held in demat form) and to the Bank/Bank's Registrar and Share Transfer Agent (STA) i.e. M/s Beetal Financial & Computer Services (P) Ltd. (for shares held in physical form).
- Shareholders holding shares in physical form, are required to furnish valid PAN, choice of Nomination, Contact Details, Mobile Number, Bank Account Details and updated Specimen Signature immediately to furnish the Bank's RTA in the prescribed forms (available on the Bank's website link: <https://www.pnbindia.in/important-Announcement-to-Physical-Shareholders.html>), if not already done, to avail uninterrupted service requests as well as dividend credit in bank account, as no dividend can be paid by way of issuance of physical warrant, with effect from 01st April, 2024. For convenience, the shareholders may also dematerialise the physical holding so as to avail the benefit of electronic dividend payment.
- As per the Income-Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by Bank after April 1, 2020 shall be taxable in the hands of the Shareholders. Accordingly, the dividend will be paid by the Bank after deducting applicable TDS, if any. Shareholders are requested to furnish the requisite documents/forms to the Bank/Bank's STA at hosd@pnb.co.in or beetalra@gmail.com, latest by 22nd June, 2024. For details, Shareholders may please refer to the Notice of the AGM.
- Shareholders are required to link their Aadhaar number with PAN as required under Section 139AA(2) read with rule 114AAA, before the Record Date. If any PAN is found to have not been linked with Aadhaar within the stipulated timelines, then such PAN shall be deemed inoperative and TDS will be deducted at higher rate under section 206AA of the Act. The Bank reserves its right to recover any demand raised subsequently on the Bank for not informing or providing wrong information about applicability of Section 206AA.
- In compliance of Regulation 44 of SEBI (LODR) Regulations, 2015 and the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, with effect from 21st June, 2024, the Bank is pleased to provide its shareholders the facility to exercise their right to vote in respect of the business to be transacted at the AGM by electronic means (remote e-voting and e-voting during the AGM) through the e-voting platform provided by NSDL. The shareholders are requested to follow the procedure as detailed in the Notice of the AGM. A copy of the Notice of AGM shall also be made available on the website of NSDL at www.evoting.nsdl.com.
- The remote e-voting will commence from 09.00 a.m. of Wednesday, 26th June, 2024 to 05.00 p.m. of Friday, 28th June, 2024. No remote e-voting will be allowed beyond this date and time.
- The Bank has fixed Saturday, 22nd June, 2024 as the cut-off Date for determining voting rights of shareholders entitled to participate in the remote e-voting process/e-voting at the AGM in respect of the business to be transacted at the Meeting. Any person, who acquires shares of the Bank and becomes a shareholder after emailing of the Annual Report (including the Notice of AGM) and holding shares as on the cut-off date, may follow the procedure as provided in the Notice of the AGM for obtaining the login ID and password for e-voting. A person whose name is recorded in the Register of Shareholders/Beneficial owners (maintained by the Depositories) as on the cut-off date only shall be entitled to avail the facility of remote e-voting/e-voting at the AGM.
- In terms of provisions of Section 3(2E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, no shareholder of the Bank other than Central Government shall be entitled to exercise voting rights in respect of the shares held by him in excess of 10% of the total voting rights of all the shareholders of the Bank. If any share stands in the name of two or more persons, the person first named in the register shall, as regards voting, be deemed to be the sole holder thereof.
- A shareholder may participate in the AGM even after exercising his right to vote through remote e-voting but such a shareholder shall not be allowed to vote again at the AGM.
- Shareholders holding shares in physical form, who have not registered their email ids are requested to register the same with the Bank's STA at beetalra@gmail.com while those Shareholders who are holding shares in demat form and have not registered/updated their email ids are requested to approach their DP for the same, at the earliest.
- Shareholders holding shares in physical form or who have not registered their email ids with the Bank/DP are requested to follow the procedure for casting vote through remote e-voting or e-voting at the AGM as detailed in the Notice of the AGM.
- In case of any query/grievance connected with the facility for e-voting or attending the AGM through VC, shareholders may contact M/s. Pallavi Mhatre, Senior Manager at evoting@nsdl.com or at telephone nos.: 022-48867000 and 022-24997000.

By order of the Board of Directors
For Punjab National Bank

(Ekta Pasricha)
Company Secretary

Place: New Delhi
Date: 04.06.2024

Beneficial ownership norms in focus as MNCs face scrutiny

RUCHIKA CHITRAVANSHI
New Delhi, 4 June

The latest ruling by the Registrar of Companies (RoC) in the LinkedIn Technology Information case for violating significant beneficial ownership (SBO) norms has brought the amended rules into the spotlight. Experts suggest that more entities, particularly multinational companies (MNCs), are expected to face greater scrutiny.

"Companies are closely watching this space. If Satya Nadella (Microsoft CEO) can be deemed a significant beneficial owner, then by that logic, several global CEOs would need to declare themselves as significant beneficial owners," a senior executive at a Big Four firm said.

Section 90 of the Companies Act deals with identifying individuals who own a beneficial interest in a company. It requires companies to disclose SBO details.

On May 22, the Ministry of Corporate Affairs (MCA) imposed a fine of ₹27.1 lakh on Nadella and eight other executives for violating SBO norms related to LinkedIn Technology Information, according to an order by RoC for Delhi and Haryana. In its 63-page order, the RoC said that the company and its officers failed to send a notice, as mandatorily required by Rule 2A (2) of the Companies (Significant Beneficial Owners) Rules.

"LinkedIn, on its website, has disclosed that Ryan Roslansky reports to Nadella and is part of Microsoft's senior leadership team... Nadella is also a significant beneficial owner of the subject company

SBO UNDER SECTION 90 OF COMPANIES ACT

Who is an SBO? An individual, group of individuals, a trust, including residents outside India holding beneficial interests of at least 25 per cent or as may be prescribed in company's shares or have significant influence or control

The law requires companies to maintain a register of those identified as SBO including name, address, date of birth, ownership details etc

This information can be inspected by any member of the company on payment of a prescribed fees. Companies also have to file return of its SBOs with the Registrar office

under Section 90." Experts noted that the SBO provisions have faced compliance issues since their introduction due to interpretational challenges.

"The recent RoC orders on SBO compliance will force MNCs and other companies to rethink their position on disclosures related to SBO provisions, as it appears that the MCA is viewing terms like 'control' and 'significant influence' from a much broader perspective," said Ankit Singh, partner at Corporate Professionals.

The RoC's order clarified that the law does not require a significant beneficial owner to necessarily take part in the day-to-day operations of a company or have direct control over its affairs.

"All were given time, and now the MCA is checking who has complied with the requirements and who has not. It is a fair ask. The law has been in place since 2013. The rules have been there for a long time, and it is fair if the MCA asks companies to comply," Mehul Modi, partner at Deloitte India, said.

The law intends to identify individuals or groups who can influence companies without directly owning shares.

"Who is at the end of the line of ownership? You cannot have an individual. There has to be a living individual who is the brain behind the entity," Modi added.

Earlier this month, the MCA discovered and CEO of a large private equity firm had violated the law by not disclosing themselves as significant beneficial owners. The case involved Leixir Resources, which is owned by Leixir Intermediate Corp, while the ultimate holding company is ComVest Leixir Holdings LLC.

Some company law experts believe that the law specifically targets funds or companies with opaque structures where it is hard to pinpoint an individual as the significant owner.

In Leixir's case, the RoC observed that the general partner and the investment manager of ComVest Investment Partners V LP were corporate bodies.

More on business-standard.com

APPOINTMENTS

Government of India
Ministry of Petroleum and Natural Gas

Invites applications for the post of
Chairman
Indian Oil Corporation Ltd.

Last date of receipt of applications in MoP&NG is by
15:00 hours on 03.07.2024

For details login to website
<https://mopng.gov.in>

Advertisement No. 48/2024
Government of India
Public Enterprises Selection Board
invites applications for the post of
DIRECTOR (COMMERCIAL)
in
MECON LIMITED

Last date of submission of application by applicants is by 15.00 hours on
27th June, 2024

Last date of forwarding of applications by the Nodal Officers to PESB is by 15.00 hours on
8th July, 2024.

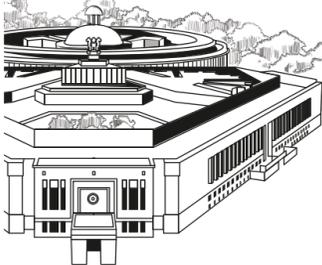
For details login to website
<http://pesb.gov.in>

Tata Motors Finance to merge with Tata Capital

AATHIRA VARIER
Mumbai, 4 June

The boards of Tata Motors, Tata Capital and Tata Motors Finance have approved a merger of Tata Motors Finance with Tata Capital through an NCLT scheme of arrangement, Tata Motors said on Tuesday. Tata Capital will issue its equity shares to the shareholders of Tata Motors resulting in the automobile firm effectively holding a 4.7 per cent stake in the merged entity.

Tata Motors will hold the stake indirectly through its 100 per cent subsidiary TMF Holdings Limited — an RBI registered non-banking finance company— core investment company. "The transaction is also in-line with TML's stated objective of exiting non-core businesses and focus its capital spends on emerging technologies and products," Tata Motors said.



"People of India don't want Modi, Amit Shah to run the country"

RAHUL GANDHI, Congress leader



"PM Narendra Modi should immediately resign as he has lost credibility... I will try to ensure that Modi is out of power and INDIA bloc is in"

MAMATA BANERJEE, West Bengal CM



Taking the lead



Narendra Modi
Prime Minister (BJP) - Varanasi

OPPONENT
Ajai Rai
(INC)

MARGIN **152,513**



Piyush Goyal
Minister of Commerce (BJP) - Mumbai North

OPPONENT
Bhushan Patil
(INC)

MARGIN **353,256**



Nitin Jairam Gadkari
Minister of Road Transport & Highways (BJP) - Nagpur

OPPONENT
Vikas Thakre
(INC)

MARGIN **137,603**



Rajnath Singh
Minister of Defence (BJP) - Lucknow

OPPONENT
Ravidas Mehrotra
(SP)

MARGIN **134,699**



Amit Shah
Minister of Home Affairs (BJP) - Gandhinagar

OPPONENT
Sonal Ramanbhai Patel
(INC)

MARGIN **744,716**



Mansukh Mandaviya
Minister of Health & Family Welfare (BJP) - Porbandar

OPPONENT
Lalit Vasoya
(INC)

MARGIN **383,360**



Jyotiraditya Scindia
Minister of Civil Aviation (BJP) - Guna

OPPONENT
Yadvendra Rao Deshraj Singh
(INC)

MARGIN **540,929**

LOSSES IN NORTHERN, WESTERN STRONGHOLDS WEIGHED ON BJP

Major gains in Karnataka, Rajasthan helped Congress increase seat tally

SACHIN P MAMPATTA
Mumbai, 4 June

The ruling party's losses across seven major states negated marginal gains in others, and contributed significantly to it netting over 60 fewer seats compared to 2019.

The Bharatiya Janata Party (BJP) has seen an 8 percentage point decline in vote share in Uttar Pradesh. This led to it losing 29 seats in India's most populous state.

It lost 13 seats in Maharashtra with a decline in vote share of 1 percentage point. Rajasthan vote share is down 9.2 percentage points, with it losing 10 seats.

Karnataka, West Bengal and Bihar also saw the loss of 19 seats. Voting share was down between 1.5 percentage points and 5.4 percentage points.

The analysis considered the top 12 states in terms of Lok Sabha seats. Ten of these had significant vote shares for the BJP and the Congress individually.

Some states such as Tamil Nadu, where allies had more of a role to play, were not considered for the analysis of the two biggest national parties.

Data considered is around 9 pm on the day of the results.

The BJP lost 72 seats across seven of these states. This negated the gain of more than a dozen seats in states, including Odisha, Madhya Pradesh and Kerala.

The Indian National Congress saw a 13.6 percentage point gain in vote share in Karnataka. This was the highest across the major states for the party.

It translated into eight additional

seats in the state.

The largest number of seats gained was in Maharashtra. It had 12 more seats though the change in vote share was less than 1 percentage point.

Six states contributed to a gain of 36 seats for the Congress. It lost three seats in Kerala, West Bengal and Madhya Pradesh with a seat lost in each of the states (chart 2).

It gained five seats in Uttar Pradesh. Most of the other seats were gained by the Samajwadi Party which ended up with 37 seats, or 32 more than the five seats it won in 2019.

The Congress has been giving up a number of seats in favour of its allies to allow for consolidation of votes. It fought the lowest number of seats on record in 2024, at 328.

The maximum number of candidates it had ever contested was 529 in 1996.

It had largely maintained a practice of contesting over 400 seats in every election even during 2014 (464) and 2019 (421).

Congress candidates accounted for less than 5 percentage points of the total candidate pool in 2024. This came on the back of a decline in their share of winning candidates in recent elections. At its peak, the Congress had 80.1 percentage points of the winners in 1980. This had declined to 12.4 percentage points in 2019.

It had made room for its allies in the Indian National Developmental Inclusive Alliance (INDIA) in around 101 seats, *Business Standard* had reported earlier.

Most of the accommodations were made in Uttar Pradesh, West Bengal, Bihar and Tamil Nadu.



Congress supporters outside a counting centre on the day of the counting of votes for the Lok Sabha elections, in Chandigarh

PHOTO: PTI

BJP'S BIGGEST REVERSALS IN UTTAR PRADESH

	Chg in seats	Chg in vote share (in %)
Uttar Pradesh	-29	-8.18
Maharashtra	-13	-1.31
Rajasthan	-10	-9.23
Karnataka	-8	-5.32
West Bengal	-6	-1.52
Bihar	-5	-3.11
Gujarat	-1	-0.35
Madhya Pradesh	1	1.27
Kerala	1	3.75
Odisha	11	6.96

Notes: Looks at 10 out of the top 12 states in terms of Lok Sabha seats which have a major presence from both the Indian National Congress and the Bharatiya Janata Party; Data till 8 PM Source: Election Commission of India, Business Standard calculations

MAHARASHTRA, KARNATAKA AND RAJASTHAN TOP CONGRESS GAINS

	Chg in seats	Chg in vote share (in %)
Maharashtra	12	0.9
Karnataka	8	13.6
Rajasthan	8	3.7
Uttar Pradesh	5	3.2
Bihar	2	1.5
Gujarat	1	-0.9
Odisha	0	-1.3
Kerala	-1	-2.2
West Bengal	-1	-0.9
Madhya Pradesh	-1	-2.1

Bastion breached, new leaders emerge: 10 seats that matter

A look at key Lok Sabha constituencies that sprung a surprise in the 2024 polls

Khadoor Sahib

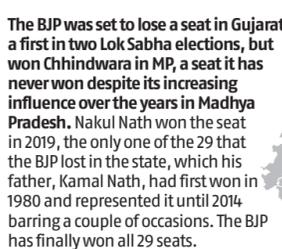
In a multi-cornered contest, Khadoor Sahib's fifth candidate, Amritpal Singh, the head of Warish Punjab De, contested as an Independent while lodged in a jail in Assam. The radical Sikh preacher is popular in the constituency for his campaign against drug menace and his supporters detest any comparisons with Jarnail Singh Bhindranwale. However, Amritpal's win would New Delhi sit up and take notice.



Chhindwara

The BJP was set to lose a seat in Gujarat, a first in two Lok Sabha elections, but won Chhindwara in MP, a seat it has never won despite its increasing influence over the years in Madhya Pradesh. Nakul Nath won the seat in 2019, the only one of the 29 that the BJP lost in the state, which his father, Kamal Nath, had first won in 1980 and represented it until 2014 barring a couple of occasions. The BJP has finally won all 29 seats.

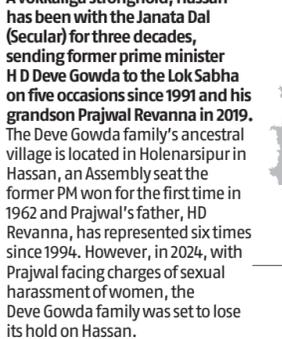
MADHYA PRADESH



Hassan

A Vokkaliga stronghold, Hassan has been with the Janata Dal (Secular) for three decades, sending former prime minister HD Deve Gowda to the Lok Sabha on five occasions since 1991 and his grandson Prajwal Revanna in 2019. The Deve Gowda family's ancestral village is located in Holenarsipur in Hassan, an Assembly seat the former PM won for the first time in 1962 and Prajwal's father, HD Revanna, has represented six times since 1994. However, in 2024, with Prajwal facing charges of sexual harassment of women, the Deve Gowda family was set to lose its hold on Hassan.

KARNATAKA



Bangalore (Rural)

A seat held by D K Suresh, the brother of D K Shivakumar, the deputy chief minister of Karnataka, since 2013 has now gone into the hands of the H D Deve Gowda family, which rivals Shivakumar for the Vokkaliga support. The BJP, as part of its alliance with the Janata Dal (Secular), fielded CN Manjunath, a surgeon and Deve Gowda's son-in-law, on the BJP ticket from Bangalore Rural. The BJP has held sway on Bangalore's urban seats for three decades but struggled to win the Bangalore Rural seat until now.

Thrissur

The BJP's first win in Kerala has come with actor-turned-politician Suresh Gopi winning the Thrissur seat. However, the BJP couldn't secure the Thiruvananthapuram seat with Congress' Shashi Tharoor eking out a win.

KERALA



Baharampur

Congress' Adhir Ranjan Chowdhury, the party's leader in the outgoing Lok Sabha, and Chief Minister Mamata Banerjee's bitter critic, was trailing against cricketer-turned-politician Yusuf Pathan by over 80,000 votes in his Baharampur stronghold. Banerjee had identified Chowdhury as the biggest hurdle in her potential seat adjustment with the Congress in Bengal. Chowdhury is a five-term MP from Baharampur, winning successively since 1999.

WEST BENGAL



1) Varanasi

Prime Minister Narendra Modi was leading on the Varanasi Lok Sabha seat over the INDIA bloc candidate, Congress' Ajay Rai, by over 150,000 votes and set to secure a third successive win. However, his margin of win has reduced substantially from the 479,505 that he secured in a three-cornered contest in 2019, and was symptomatic of the losses that the BJP and its allies suffered across the Purvanchal region of Uttar Pradesh, especially the seats that polled in Phase-VII, such as Robertsganj, Chandauli, Ghazipur, and others.

2) Nagina

Azad Samaj Party (Kanshi Ram)'s Chandrashekhar Azad won the seat by over 150,000 votes. At a time when the Bahujan Samaj Party (BSP) is a fading force, and the Jatavas looking for a successor to former UP chief minister Mayawati, Chandrashekhar winning the seat could lead to a churn in the Dalit politics in UP.

3) Amethi

Congress general secretary Priyanka Gandhi Vadra stationed herself in Amethi for 10 days to campaign for family loyalist and Congress worker Kishori Lal, who the Congress fielded against BJP's Smriti Irani, a Union minister, who defeated former Congress president Rahul Gandhi in 2019. Lal was leading Irani by over 160,000 votes.

4) Faizabad (Ayodhya)

The Samajwadi Party fielded Awadhesh Prasad, a Dalit, from a 'general' seat against the BJP's sitting Lok Sabha member Lallu Singh, to reach out to Scheduled Castes and Other Backward Castes of the area, which had become the centrepiece of the BJP's Hindutva push with the consecration of the idol at the Ram temple in Ayodhya on January 22. The BJP's defeat in Ayodhya marked the triumph of Mandal over Kamandal in the 2024 Lok Sabha polls.



BS MARKETING INITIATIVE

The writing on the wall is clear. Especially in the year 2024. Unprecedented rising atmospheric temperatures, wildfires, water scarcity and floods, dust storms and cyclones in just the first six months of the year have proved that if there is anything that the world needs more than anything, it is to pay attention to the environment. It has also become clear that we need to pay attention to the environment not because it is our moral duty. Those reasons are now passe, almost.

Now we need to save the environment to save ourselves. The effects of climate change have finally come to affect the humankind. We well and clearly have a climate crisis on our hands. Heatwaves across south and southeast Asia, rains and floods in Brazil, the UAE, and Kenya, wildfires in Canada, tornadoes and storms in the US, cyclone in West Bengal and Bangladesh, are indicative of how we are turning a blind eye to our environment. And so, more than any other time in living history, we need to observe World Environment Day (WED), which falls on June 5. A day celebrated to encourage awareness and action for the protection of the environment, WED is supported by innumerable non-governmental organisations, businesses and government bodies, who support United Nations' initiative.

World Environment Day 2024

This year's WED campaign focuses on land restoration, desertification, and drought resilience with the slogan: "Our land. Our future. We are #GenerationRestoration". Saudi Arabia is hosting this year's WED celebrations.

This year also marks the 30th anniversary of the UN Convention to Combat Desertification (UNCCD). As stated by the Geneva Environment Network, "Up to 40 per cent of the planet's land is degraded, directly affecting half of the world's population and threatening roughly half of global GDP (\$44 trillion). The number and duration of droughts has increased by 29 per cent since 2000 – without urgent action, droughts may affect over three-quarters of the world's population by 2050."

Clearly, land restoration is a key pillar of the UN Decade on Ecosystem Restoration (2021-2030), which is a rallying cry for the protection and survival of ecosystems all around the world, which is critical to achieve the Sustainable Development Goals (SDGs). At a time when climate action is an urgent need of the hour, WED's theme of land restoration, desertification and drought resilience are perfect

URGENT CALL TO ACTION FOR OUR LAND, OUR FUTURE

WORLD ENVIRONMENT DAY, WHICH IS OBSERVED ON JUNE 5 EACH YEAR, HIGHLIGHTS THE CHALLENGES OUR ENVIRONMENT IS FACING, AND URGES US TO TAKE ACTION



action points to work towards. Taking care of these three aspects in India will help with other bonus benefits such as water abundance, lower atmospheric temperatures and addressing heat traps that our urban spaces are fast becoming.

Bringing it back

In simple terms, land restoration means renaturalisation or rewilding of a region; that is, restoring a land to its original form. Such activities can include measures such as planting native vegetation, bringing back sustainable land management practices, establishing protected areas by adopting agroforestry systems so that soil health and productivity are restored. For this we also need to reconsider our policies on urban development and rampant construction, however. The aim, moving forward, would be

to not let land reach the point where we have to restore it and find ways to protect it as it is. The other call to action point for WED 2024 is desertification, a process by which vegetation in drylands, that is arid and semi-arid lands, such as grasslands and shrublands, decreases and eventually disappears. This has happened in large tracts of lands all over the world. Government of India's figures say that in India itself, 32 per cent of the land is under degradation, and 25 per cent is undergoing desertification. Karnataka, followed by Andhra Pradesh and Telangana, is witnessing most of its area affected by desertification.

As the UNCCD correctly puts it, no country is immune to droughts, which had a direct impact on food security, water and impact migration and natural resource conflicts. Due to climate change, the frequency

and severity of these droughts are sure to increase and threaten our way of life. "The overwhelming evidence points to the need to shift from crises management to drought preparedness and adaptation measures that significantly reduce vulnerability and exposure at all levels." In other words, we as humankind need to be prepared for such droughts happening for longer and more frequently.

Governments around the world need to be prepared for the same and work together to form a global collaborative platform, with political engagement at the highest level, along with a network of implementing partners to support countries and communities, considering everyone's unique circumstances.

Land restoration is a key pillar of the UN Decade on Ecosystem Restoration (2021-2030), which is a rallying cry for the protection and survival of ecosystems all around the world, which is critical to achieve the Sustainable Development Goals (SDGs)

Action plans for future

As stated by UNCCD, the Conference of the Parties in its 15th session (UNCCD COP 15) established an Intergovernmental Working Group on Drought, during the triennium 2022-2024, which has been tasked with identifying and evaluating the global policy instruments as well as regional policy frameworks in the context of national plans to management drought, while supporting a shift from reactive to proactive drought management. This year, from June 3-6, UNCCD COP 16's sixth and final meeting will be held in Saudi Arabia, and will address the following topics:

- Financing mechanisms for drought resilience;
- Setting of global target and global work programme for drought resilience;
- Legally binding protocol or Amendment to the Convention;
- Non-legally binding decisions, political declaration, or other kinds of non-legally binding instruments outside the convention.

Launched at UN Climate Summit COP27 by leaders of Spain and Senegal, the International Drought Resilience Alliance (IDRA) rallies world leaders against drought, acknowledging that we are only as resilient to climate change and drought as our land is. It is worth mentioning here that one-third of the world's population is already affected by drought, and three out of four people are projected to face water scarcity by 2050. Another alarming prediction is that in West Asia and Africa, 100 per cent of the population will live with extreme water stress by 2050.

To conclude then, while desertification and droughts are a natural phenomenon, we are only accelerating their process and occurrence by not paying enough attention to how we are treating our planet and its environment. By not taking climate action we are only exacerbating the process. The time has come to observe World Environment Day every day.

Celebrating World Environment Day

INDIA'S BIGGEST EVENT ON SUSTAINABILITY DEVELOPMENT

With rising greenhouse gas emissions, climate change is occurring at rates much faster than anticipated. It requires raising ambition, covering entire economies and moving towards climate-resilient development, while outlining a clear path to achieve net-zero emissions.

Indian Exhibition Services and Green Society of India is organizing World Environment Expo (WEE 2024) - the 5th international exhibition on pollution control equipment & technology (air, water, noise); renewable energy; solar panels & solar products; cleaning & sanitation equipment; green innovation; energy efficiency equipment & technology; eco-friendly products; water conservation and water pollution control technology.

World Environment Conference (WEC 24) provides opportunity for networking with policy makers, researchers, academicians and industrialists across the globe. Themes of the mega event are environment protection, climate change, carbon emissions, saving energy and natural resources.

Biofuel Expo 2024 is an international trade exhibition on biofuel manufacturing process & technology, plant & machinery, raw materials & allied industries.

India Biofuel Meet 2024 is an international conference focussed on ethanol, biogas, biomass, green hydrogen and biodiesel sectors. This meet provides the networking platform for biofuel manufacturers and allied industry entrepreneurs across the globe.

Biodegradable Expo 2024 is a focussed 3-day trade exhibition on biodegradable, compostable & sustainable products, machinery, raw materials & allied industries where all the stakeholders will explore the business opportunity at national and international level.

Greenovation 2024- International Green Building Technology Expo is a platform for green building technologies, materials, energy efficiency, waste & water management and sustainable ideas to entrepreneurs, innovators, architects, builders, developers and academic institutions.

World of Recycling Expo (WOR 2024) - This is an exceptional platform showcasing latest recycling machines,

equipment, technology, and solutions with an opportunity to interact with potential buyers from across the globe.

Rooftop Solar Expo 2024 is a platform for solar panel manufacturers, importers, traders and allied industry professionals to showcase latest technology, installation systems and equipment.

World Environment Expo 2024 has been designed to engage experts from renowned companies, leading institutions, corporate executives, entrepreneurs, green innovators, investors, government agencies etc. to come together under one roof.

INDIA'S BIGGEST EVENT ON SUSTAINABILITY

WORLD ENVIRONMENT EXPO 2024

International Exhibition on Pollution Control Equipments & Technology, Renewable Energy, Green Innovation, Water Conservation Technologies, Waste Management and Eco-friendly Products

www.worldenvironment.in

BIOFUEL EXPO 2024

International Exhibition on Biofuel Manufacturing Process & Tech., Plant Machinery & Equipment's and Allied Industries

www.biofuelexpo.com

BIODEGRADABLE EXPO 2024

A Focus Trade Exhibition on Biodegradable, Compostable & Sustainable Products, Machinery, Raw Materials & Allied Industries

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Our land. Our future.

We are #GenerationRestoration.

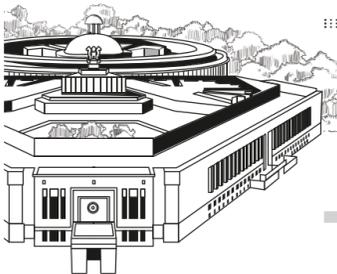
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“Andhra Pradesh has given exceptional mandate to NDA. I thank the people of the state for their blessings”

NARENDRA MODI, Prime Minister



“BJP’s victory for third time is result of tireless hardwork of our workers”

AMIT SHAH, Union Home Minister



Falling behind

BJP FACES THE HEAT WAVE IN NORTH INDIA

Compared with 2019, party’s score looks set to reduce by 30 in UP, 10 in Rajasthan, five each in Haryana and Bihar, three in Jharkhand, and two in Punjab



Smriti Irani
Minister of Women and Child Development (BJP) - Amethi

OPPONENT

Kishori Lal
(INC)

MARGIN **167,196**



Arjun Munda
Minister of Agriculture and Farmers Welfare (BJP) - Khunti

OPPONENT

Kali Charan Munda
(INC)

MARGIN **149,675**



Rajeev Chandrasekhar
Minister of State for IT (BJP) - Thiruvananthapuram

OPPONENT

Shashi Tharoor
(INC)

MARGIN **16,077**



R K Singh
Minister of Power (BJP) - Arrah

OPPONENT

Sudama Prasad
(CPI-M)

MARGIN **59,954**



Ajay Kumar
Minister of State for Home Affairs (BJP) - Kheri

OPPONENT

Utkarsh Verma Madhur
(SP)

MARGIN **34,329**



Sadhvi Niranjan Jyoti
Minister of State for Rural Development (BJP) - Fatehpur

OPPONENT

Naresh Shiv Patel
(SP)

MARGIN **33,757**



DR Murugan L
Minister of State in Ministry of Information and Broadcasting (BJP) - Nilgiris

OPPONENT

Raja A
(DMK)

MARGIN **240,585**

TILL 8.00 PM
NUMBERS INCLUDE TRAILING CANDIDATES - LOSERS

ARCHIS MOHAN
New Delhi, 4 June

Nearly 50 of the 60 seats the Bharatiya Janata Party (BJP) has either lost or is set to lose from its 2019 tally of 303 are on account of the reverses it has suffered in the northern states of Uttar Pradesh, Bihar, Rajasthan and Haryana.

Compared with 2019, the party’s score looks set to reduce by 30 in UP, 10 in Rajasthan, five each in Haryana and Bihar, three in Jharkhand, and two in Punjab.

In Uttar Pradesh, where the Samajwadi Party (SP)-Congress alliance has won 35 seats of the state’s 80 seats and is leading on eight at the time of going to press, the BJP has received a jolt even in Ayodhya, where a grand Ram temple consecration took place barely months ago on January 22.

The SP, which has won 29 and is leading on 8, is likely to become the third-largest party in the Lok Sabha, while the BJP, (28 wins and 5 leads), seems set for its worst performance since 2009, when it had won only 10 seats in the state.

In 2019, the BJP had won 62 of the 80 seats, and ally Apna Dal (Soneylal) had bagged two. Five years earlier, in 2014, it had won 71 and the Apna Dal two. These wins had formed the bedrock of the BJP’s successive single-party majority governments at the Centre — the first such accomplishment for a party since Indira Gandhi led the Congress to successive Lok Sabha wins in 1967 and 1971.

Political observers have lauded the SP’s choices in fielding several non-Yadav Other Backward Castes (OBC) and Scheduled Castes (SC) candidates, the party’s alliance with the Congress, and Congress leader Rahul Gandhi’s campaign around danger to the Constitution if the BJP won a big majority.

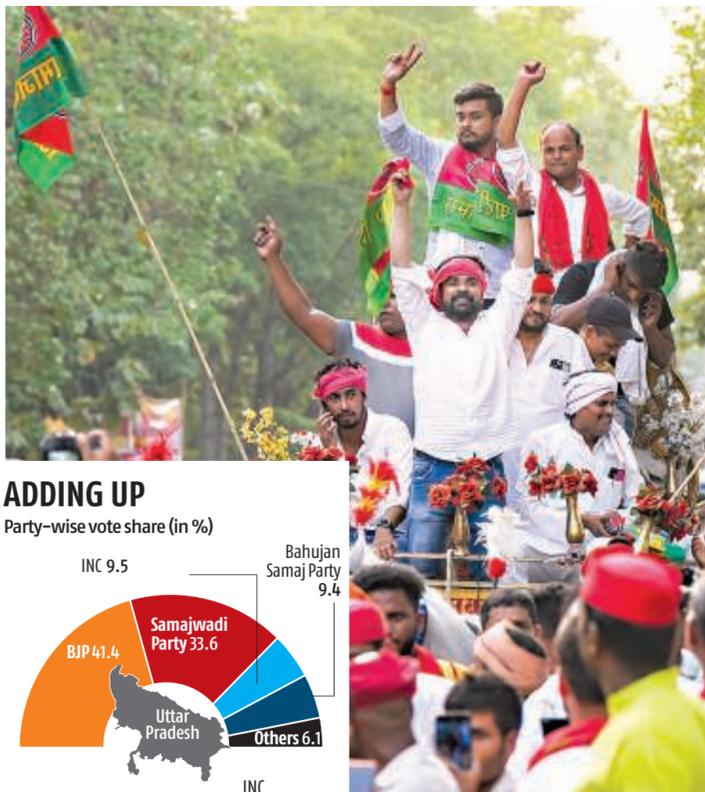
“I believe the decline of the Bahujan Samaj Party (BSP) meant that the Dalits, especially its support base of Jatavs, shifted to the SP-Congress alliance,” Ashok Bharti, a Dalit political activist who heads the National Confederation of Dalit Organisations (Nacdor), told *Business Standard*. He said the SP’s outreach towards smaller communities among the OBCs and Dalits by fielding SC candidates in ‘general’ seats like Faizabad worked for it.

There also are significant gains for the Congress in UP, with victories on six of the 17 seats it contested. Rahul Gandhi has won the Rae Bareilly seat by over 390,000 votes and Kishori Lal has defeated Union minister Smriti Irani by over 167,000 votes in Amethi.

The Congress had won only one seat in 2019, and its vote share had reduced to two per cent in the 2022 Assembly polls. In the 2024 Lok Sabha polls, its vote share has increased to over 10 per cent, while the BJP’s has fallen from nearly 50 per cent five years ago to 42 per cent.

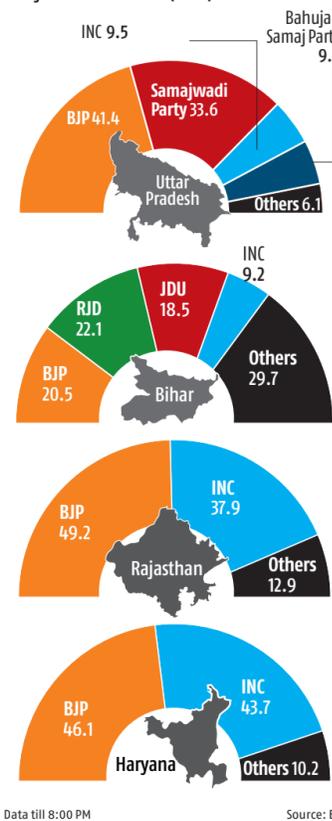
Some of the BJP’s reverses have come in the Purvanchal region, where only Prime Minister Narendra Modi — with a much reduced margin of victory than 2019 — and Union minister Anupriya Patel of Apna Dal (Soneylal) have won.

In Rajasthan, where the BJP won 24 of the 25 seats in 2019 — the Hanuman Beniwal-led Rashtriya Loktantrik Party had won the Nagaur seat — it has lost 10 seats this time. The Congress, on the other hand, learnt from



ADDING UP

Party-wise vote share (in %)



its mistakes of the Rajasthan Assembly polls in December and accommodated smaller parties in its alliance. While it has bagged eight seats, its three allies — the Communist Party of India (Marxist), the Bharatiya Adivasi Party, and Beniwal’s RLP — have won a seat each. The BJP, however, has maintained its hold

Samajwadi Party workers celebrate during counting of votes for Lok Sabha elections in Lucknow, on Tuesday

in the hill states of Uttarakhand and Himachal Pradesh, where it has won all the nine seats on offer and protected its vote share. It has also gained a seat each in Madhya Pradesh (MP) and Chhattisgarh. In MP, the party has won the Chhindwara seat for the first time, as well as the remaining 28. In 2019, it had bagged 28 seats but lost Chhindwara. In neighbouring Chhattisgarh, the BJP has won or is leading on 10 seats, one more than the nine it had claimed in 2019. The Korba seat, however, continues to elude the party.

In Haryana, where the BJP had won all 10 seats in 2019 — eight with margins of over 300,000 votes — the party has lost three and is trailing the Congress on two. The BJP’s vote share has dropped significantly from the 58.20 per cent to 46.1 per cent. In neighbouring Punjab, where BJP candidates faced sustained protests from farmers, the party has failed to hold on to the two seats it had won in 2019.

In Bihar, the BJP had secured all 17 seats it had contested five years ago. However, this time, it has won only eight and is leading on four.

Its numbers are lower in Jharkhand, too — it has either won or is leading on eight seats, compared with 11 in 2019. In Delhi, however, it has been a sweep for the BJP, with victories on all seven seats in the capital and a vote share of over 54 per cent.



Akhilesh beyond Yadavs: How he made a comeback

ARCHIS MOHAN
New Delhi, 4 June

A rarely remembered contribution to denting the Bharatiya Janata Party (BJP)’s seats tally in Uttar Pradesh (UP) in May 2004 and the formation of a Congress-led United Progressive Alliance (UPA) government at the Centre was that of the late Mulayam Singh Yadav. Two decades later, with the Samajwadi Party (SP) likely to get more seats than the BJP in India’s most populous state, his son and political successor, Akhilesh Yadav, has accomplished a similar feat and stalled the BJP’s march to a third successive full majority government at the Centre.

Two decades ago, Mulayam stitched a patchwork of Other Backward Castes (OBCs) and canvassed indefatigably across UP, which had the SP’s Mandal defeat the BJP’s Kamandal. The BJP won a mere 10 out of UP’s 80 seats, and managed 138 nationwide, seven short of the Congress’ 145.

In the summer of 2024, Akhilesh took a leaf out of his father’s playbook. After suffering repeated defeats at the hands of the BJP in the Lok Sabha and Assembly polls in UP since 2014, Akhilesh spent months deciding upon the candidates for parliamentary polls and struck an alliance with the Congress that has benefited both the parties — marked by better synergy among the respective cadres of these two parties than in the 2017 Assembly polls. Of the 62 seats it contested in UP, the SP, under Akhilesh, fielded only five Yadavs, including himself from Kannauj, his wife Dimple from Mainpuri and his cousins. The rest were drawn from Scheduled Castes and OBCs, rehabilitating some who had earlier contested and won on BJP tickets. In Robertsganj, a constituency reserved

for Scheduled Castes, the SP fielded Chhotelal Kharwar, who had won on a BJP ticket in 2014. From Mirzapur, the SP fielded Ramesh Chand Bind, who was a BJP MP from the nearby Bhadohi in 2019. Afzal Ansari, the BSP’s Ghazipur MP, was inducted in the SP. In Faizabad, which was at the heart of the BJP’s Hindutva push after the *pran pratishtha* of Rama’s idol in the Ram temple in Ayodhya, the SP fielded Amresh Prasad, a Scheduled Caste leader, in a ‘general’ seat against the BJP’s Lallu Singh. Akhilesh’s fielding candidates from a broad spectrum of castes, not just Yadavs, and with the BJP losing in several seats in Purvanchal, suggests that smaller OBC communities shifted from the BJP to the SP in the region.

Under Akhilesh, the SP also reached out to the Dalits by galvanising its Ambedkar Vahini. He instructed his party’s rank and file to not malign the Bahujan Samaj Party and its chief Mayawati even when she parted ways with the SP after their alliance in 2019.

Along with Congress leader Rahul Gandhi, he flagged how the BJP, if it were to win a huge majority, might amend the Constitution, a narrative that found acceptance among the Dalits. The BSP has drawn a blank and its vote share has declined. Political observers believe some of the BSP’s support base have voted for the SP-Congress alliance in UP. Akhilesh stressed on ‘PDA’, an abbreviation to describe *Pichchde* (backward classes), Dalits and *Alpsankhyak* (minorities) appears to have worked for the party. The party’s performance also indicates a strong support from the state’s Muslims, a substantial chunk of the total. Ahead of the election, Akhilesh forged a rapprochement with uncle Shivpal Singh Yadav, whose son contested the LS polls.

Maharashtra

Task cut out: Building on gains, fighting for turf

Maharashtra Vikas Aghadi, Mahayuti pepped up before Assembly elections

ADITI PHADNIS
New Delhi, 4 June

The Maharashtra Vikas Aghadi (MVA), the Congress-Shiv Sena (Uddhav)-Nationalist Congress Party (Sharad Pawar) combine, made huge gains in Maharashtra, especially in the Vidarbha and Western Maharashtra regions.

The crowning glory has been the Baramati seat, won by former chief minister Sharad Pawar’s daughter, Supriya, amid a challenge posed by her cousin Ajit Pawar, whose wife contested the election. Baramati saw the lowest turnout of all the seats in Maharashtra.

Earlier this month, Congress President Mallikarjun Kharge had said the alliance would win 46 of the 48 seats in the state. Other MVA leaders were more cautious, giving between 36 and 38 to the alliance. The final tally could place the two rival alliances — the other one called the Mahayuti and comprising the Eknath Shinde faction of the Shiv

Sena, the Bharatiya Janata Party (BJP), and the breakaway faction of the Nationalist Congress Party (NCP) — neck and neck. That is a little less than what the alliance expected but nevertheless a big improvement after the setbacks the MVA received by way of defections and splits.

There are many feathers in the MVA cap: Its victories in the Mumbai seats, for instance, Mumbai South Central was won by Anil Desai of the Uddhav Thackeray group of the Sena against heavy odds. This group also won the Mumbai North East seat, with only Mumbai North going to the BJP’s Piyush Goyal. Ravindra Waikar of the Eknath Shinde Shiv Sena faction won from the Mumbai North West constituency, defeating Shiv Sena (Uddhav) candidate Amol Kirtikar by just 48 votes. Even a well-known face like Ujwal Nikam lost to the Congress’ Varsha Gaikwad in Mumbai North Central. Further afield, in Vidarbha top state-level leaders like Sudhir Mungantiwar,



Shiv Sena (Uddhav Balasaheb Thackeray) supporters celebrate after poll results outside party office in Mumbai

minister in the outgoing government, lost to the Congress, which had held this seat in 2019 as the sole seat it won.

Speaking to *Business Standard* from Nagpur, Congress leader and party General Secretary Anees

Ahmad said: “I am confident we can repeat this result in the upcoming Assembly elections.”

In 2019, the Asaduddin Owaisi-led All India Majlis-e-Ittehadul Muslimeen (AIMIM) won one seat in Aurangabad. This time, although

it put up candidates, it could not win even one.

Outgoing Union minister Ramdas Athawale of BJP alliance partner Republican Party of India (RPI) told *Business Standard*: “We have to accept the results. We expected that the people would vote for us because of the work PM Modi has done ... The reason for fewer seats in Maharashtra is that the Shiv Sena and NCP were split and the people preferred Uddhav Thackeray and Sharad Pawar ... This may have also affected the other states. The people thought that the BJP split them but that is not true, they came to the BJP on their own ...”

In the upcoming Assembly elections, the MVA faces the challenge of consolidating its gains while the Mahayuti will fight for the turf it currently holds. For instance, Vijay Jawandhia, political analyst in Vidarbha and a prominent farmer leader, said in Vidarbha farmer suicide was the foremost issue but although the Mahayuti tried to focus on this, the appeal was more caste-based.

In western Maharashtra, the challenge is caste-based and largely

on the issue of affirmative action. The region is in the grip of a movement for reservations for Marathas and this will revive as the Assembly polls draw nearer.

Although no top leader from the state BJP has reacted to the Maharashtra election results so far, former union minister Prakash Jawadekar sought to rationalise the setback on the grounds that after the Shiv Sena led by Uddhav Thackeray “betrayed” the public mandate by crossing over to the MVA, the BJP and other partners in the Mahayuti had to work “harder” to regain lost ground.

Top MVA leaders exude confidence and optimism on their prospects in the Assembly elections. Former chief Minister and Congressman Prithviraj Chavan said: “The Lok Sabha victory will propel us to similar seamless teamwork in the assembly elections as well.”

The Mahayuti leaders did not want to be quoted, but admitted that things had gone badly wrong with them and they would “introspect on the reasons” to prevent a similar outcome in the Assembly elections.



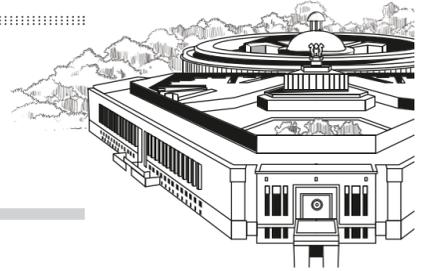
“My best wishes to all the winning candidates irrespective of party affiliation”

Naveen Patnaik, Odisha CM



“I am not sure if the INDIA alliance can form government. We’ll meet tomorrow (Wednesday) and take a decision”

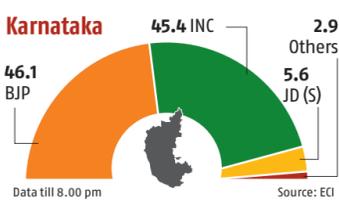
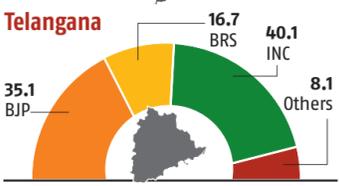
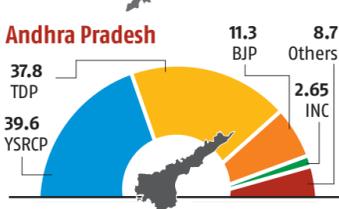
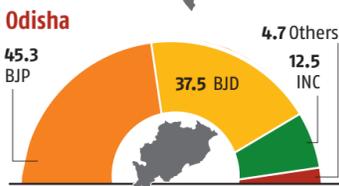
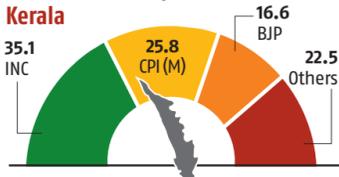
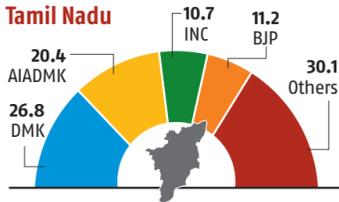
SHARAD PAWAR, NCP (SP) chief



BJP BREAKS BARRIERS IN SOUTH & EAST

Taking the lead

PARTY-WISE VOTE SHARE (%)



While gains in Odisha, Telangana, Kerala are on BJP’s own steam, success in AP largely due to its allies

RADHIKA RAMASESHAN
New Delhi, 4 June

The Bharatiya Janata Party (BJP)-led National Democratic Alliance (NDA) suffered setbacks in its traditional strongholds in the North and West, but parts of the East and South partially compensated for the losses incurred in Uttar Pradesh, Maharashtra, and Rajasthan.

The BJP made spectacular breakthroughs in the peninsular plateau of Odisha and Telangana, as well as along the Coromandel coast in Andhra Pradesh and southward to the Malabar coastline bordering Kerala.

While the prospective seat gains in Odisha, Telangana, and Kerala were achieved on BJP’s own steam, the success in Andhra Pradesh — which held simultaneous polls for the Lok Sabha (LS) and Assembly — was largely due to its allies, the Telugu Desam Party (TDP) and the Jana Sena Party (JSP), which bolstered the NDA’s overall tally.

The BJP retained its winning streak in Karnataka, where reports indicated it led in 18 of the 28 LS seats, while the Congress was ahead in 10.

In Karnataka, the BJP forged an alliance with the Janata Dal (Secular), headed by H D Kumaraswamy, the son of former prime minister H D Deve Gowda.

The BJP calculated that the tie-up would help the party secure votes from the Vokkaliga caste and augment its share of the Lingayat votes. However, given the controversies surrounding the Gowda family — most egregiously the alleged rape and molestation charges against Prajwal Revanna, a grandson — it remains speculative whether the alliance yielded the expected benefits for the BJP.

According to reports, Revanna was trailing in Hassan behind his Congress rival, despite the seat being a clan stronghold.

The BJP scripted history in Odisha, appearing poised to end the Biju Janata Dal’s (BJD’s) 24-year-long rule by installing its own government. The BJP was comfortably ahead of the BJD in the leads posted for the LS polls. The BJP’s alliance with the BJD, marked by a bonhomie between Chief Minister (CM) Naveen Patnaik and Prime Minister Narendra Modi, ended with the 2024 elections.

Led by Modi and Amit Shah, the home minister, the BJP conducted a belligerent



Karnataka BJP workers celebrate at the party office, in Bengaluru

PHOTO: XIKARNATAKA BJP

campaign against Patnaik, focusing less on the omissions and commissions of his government and more on the CM himself. Patnaik apparently made a tactical error by handing over the election campaign to a former bureaucrat-turned-confidant, V K Pandian. Pandian is Tamilian, and Shah played on regional sentiments in Odisha by insinuating that Patnaik had anointed a “Tamil babu” as his successor, which the CM later denied. Other BJP campaigners added to the confusion by questioning Patnaik’s well-being.

The BJP may not have completely reworked the Odisha narrative, but there was a sense that it saw an opportunity to go on the offensive against Patnaik, who seemed more vulnerable this time, according to a BJP source.

With Odisha and parts of the Northeast under its control, the BJP can prospectively consolidate its hold over the East in the coming years, although West Bengal remains a challenge.

In Andhra Pradesh, the ousting of the YSR Congress Party (YSRCP) government, led by Y S Jagan Mohan Reddy, provided

the BJP with more than a foothold on terrain that had previously been inhospitable. The near-clean sweep in both the LS and Assembly polls was catalysed by an alliance with the TDP and the JSP.

TDP chief N Chandrababu Naidu, who was virtually under siege after losing the 2019 elections, fought the battle as if there were no tomorrow. Aware that the BJP always extended a hand of friendship to Reddy, he nonetheless took a gamble by aligning with the BJP, hoping that a “friendly” Centre would support his prospective government by becoming a direct stakeholder.

On the other hand, the BJP initially hesitated over Naidu, given their bitter parting after a five-year alliance. However, after assessing that the tide was turning against the YSRCP, the BJP cast its lot with Naidu, recognising that a presence along the Coromandel coast outweighed the cost of partnering with a mercurial politician.

The BJP went solo in Andhra’s neighbour, Telangana, and the gamble paid off.

Reports indicated it was ahead of the Congress, which has a four-year-old gov-

ernment in Hyderabad focused on welfare politics. Undeterred by the defeat in the last Assembly polls, the BJP worked hard on rebuilding its base in Telangana through tactics centred on communal politics, welfare promises, and Modi’s persona.

Tamil Nadu did not offer any succour to the BJP despite Modi’s concerted push to engage voters through a series of measures since 2023, including the Sengol display in the new Parliament to hark back to the Chola regime, the Kashi Sangamam congregation in Varanasi, and the celebration of the Tamil language. Even K Annamalai, its star campaigner and leader, was trailing in Coimbatore when reports last came in.

However, Kerala on Cape Comorin might provide the breakthrough the BJP has long sought.

Two seats — Thrissur and Thiruvananthapuram — offered the opening it badly needed. If the BJP wins the latter, it would have the added satisfaction of its candidate Rajeev Chandrasekhar defeating the high-profile Congressman, Shashi Tharoor.



Rahul Gandhi (INC) — Rae Bareilly

OPPONENT
Dinesh Pratap Singh (BJP)

MARGIN 390,030



Shivraj Singh Chouhan (BJP) — Vidisha

OPPONENT
Pratapbhanu Sharma (INC)

MARGIN 821,408



Akhilesh Yadav (SP) — Kannauj

OPPONENT
Subrat Pathak (BJP)

MARGIN 170,076



Naveen Jindal (BJP) — Kurukshetra

OPPONENT
Sushil Gupta (AAP)

MARGIN 29,021



Shashi Tharoor (INC) - Thiruvananthapuram

OPPONENT
Rajeev Chandrasekhar (BJP)

MARGIN 16,077



Asaduddin Owaisi (AIMIM) — Hyderabad

OPPONENT
Madhavi Latha Kompella (BJP)

MARGIN 338,087



Harsimrat Kaur Badal (SAD) — Bathinda

OPPONENT
Gurmeet Singh Khudira (AAP)

MARGIN 49,656

TILL: 8.00 PM SOURCE: ECI

Nitish to hold more sway in NDA, equations with BJP may change

KUMAR ABISHEK
New Delhi, 4 June

Addressing a joint press conference in Patna after an almost four-hour meeting of Opposition leaders on June 23, 2023, Bihar Chief Minister Janata Dal (United) President Nitish Kumar had said: “17 parties have decided to work together and contest the Lok Sabha elections unitedly.” That meeting eventually led to the formation of Indian National Developmental Inclusive Alliance, or INDIA. But he was the first to leave it, reportedly after being sidelined by INDIA members, especially the Congress. He returned to the Bharatiya Janata Party (BJP)-led National Democratic Alliance (NDA) and now holds the key to power at the Centre.

And with Kumar, who is known to switch sides, the NDA cannot sit easy.

Of the 16 seats it had contested, the JD(U) had either won or was leading in 12 seats on Tuesday (until 9 pm). The BJP — which contested 17 seats — could secure only 12. Also Jitan Ram Manjhi, a long-time political partner of Kumar and chief of the Hindustani Awam Morcha, is set to make his Lok Sabha debut from Gaya constituency, and he usually switches sides along with Kumar.

JD(U) leaders asserted that the Bihar leader will not change sides this time. “Under the leadership of Nitish Kumar, the JD(U) once again expresses its support for the NDA,” party spokesperson K C Tyagi was heard saying on TV channels on Tuesday. Later in the day, PTI, citing sources, reported that Kumar would attend NDA meeting in Delhi on Wednesday.

But earlier in the day, JD(U) shared a cryptic post on X. Sharing a video of Kumar, the party wrote, “Nyay ke sath vikas ka sankalp ho raha poor (The resolution for development with justice is being fulfilled).” The Congress’ manifesto is called “Nyay Patra”.

This social media post came amid reports of key INDIA leader Sharad Pawar dialling Kumar and Telugu Desam’s Chandrababu Naidu. Pawar, however, rejected these reports in a press conference later in the day.

The JD(U)’s good performance could have a direct impact on state politics as the BJP, which is a larger party in the Assembly (it won 74 seats in 2020 poll versus the former’s 43), may be forced to give Kumar a longer rope to continue as CM until the next Assembly polls.

Also, with Kumar on its side, a BJP-led government may feel increased pressure to conduct a nationwide caste-based census — a demand championed by the Congress and a few other Opposition parties. Under Kumar’s leadership, Bihar conducted a caste survey and raised caste-based reservation in government jobs and educational institutions from 50 per cent to 60 per cent.

Another challenge for the BJP could be to balance its equations with the JD(U) and the Chirag Paswan-led



With Nitish Kumar on its side, a BJP-led government may feel increased pressure to conduct a nationwide caste-based census — a demand championed by the Congress and a few other Opposition parties

Lok Janshakti Party (Ram Vilas), which appears to have struck gold with all its five candidates ahead in respective seats by comfortable margins. Notwithstanding the recent bonhomie, the past four years have seen bitter discord between the two parties that started with Paswan fielding candidates against the JD(U) in the 2020 Assembly polls.

On the other hand, if Kumar opts to go with the INDIA bloc, he would be partnering the Rashtriya Janata Dal (RJD) and its leader Tejashwi Yadav — who has been nursing chief ministerial dreams for long. The previous JD(U)-RJD alliances have proved unstable. The RJD, which has been the single largest party in the Assembly for a decade, appeared to be coming out with another below-par performance in this Lok Sabha poll, too. However, unlike the 2019 elections, when it drew a blank, it was leading in four seats, including Patliputra, where party supremo Lalu Prasad’s daughter Misa Bharti had established a comfortable lead over the BJP’s Ram Kripal Yadav. Her younger sister Rohini Acharya was trailing the BJP veteran Rajiv Pratap Rudy in Saran.

Man behind Cyberabad logs into power again in Andhra

SHINE JACOB
Chennai, 4 June

“Hyderabad was built by Quli Qutub Shah and I built Cyberabad around Hyderabad.” Nara Chandrababu Naidu, 74, is a rare political leader who can make such a claim about their work as a chief minister.

As the Telugu Desam Party (TDP) chief storms back to power in Andhra Pradesh and emerges as a likely kingmaker nationally, it marks another chapter for the blue-eyed leader of India’s information technology (IT) sector. Naidu, who was the chief minister of undivided Andhra Pradesh from 1995 to 2004, is credited for making Hyderabad a technology hub. He became the first Chief Minister of the residuary state of Andhra Pradesh after bifurcation in 2014. He was defeated by the YSR Congress Party (YSRCP) in 2019, but five years later a TDP-led alliance (Bharatiya Janata Party and Janasena Party) is leading in 165 of the 175 seats in the state assembly. The TDP is leading in 16 of the state’s 25 Lok Sabha seats, becoming a key force nationally (the BJP is ahead in three seats and Janasena in two).

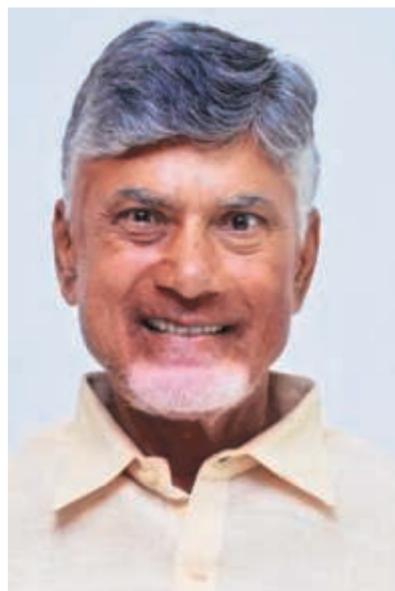
Naidu’s victory comes barely eight months after his political career seemingly crashed in September 2023 when the YSRCP government arrested him in an alleged corruption case. Naidu spent nearly two months in Rajamahendravaram central jail and was released on bail some months later.

Naidu’s supporters often recall a meeting between him and Microsoft co-founder Bill Gates in late 1990s to highlight his pro-industry image. Gates was supposed to meet Naidu, who was then Chief Minister, for 10 minutes but impressed by the politician’s vision he extended it to 45 minutes. That meeting resulted in Microsoft deciding to locate its India Development Centre in Andhra Pradesh.

Naidu, who was born on April 20, 1950, in Naravariipalli, Chittoor, has had ups and downs in his four-decade long political career. He started as a student politician at Sri Venkateswara University in Tirupati in the 1970s. He was with the Congress and a firm supporter of Sanjay Gandhi during Emergency before joining the TDP, which was founded by his late father-in-law and Telugu movie superstar NT Rama Rao.

Naidu first became chief minister in September 1995, after a coup against the TDP founder. It is not the first time that Naidu will be playing a crucial role in national politics. He had given outside support to the Atal Bihari Vajpayee government in late 1990s.

Riding on the support he got for developing the IT industry and infrastructure, Naidu returned to power in the 1999 elections. Andhra Pradesh was bifurcated five years later and he became its first chief minister.



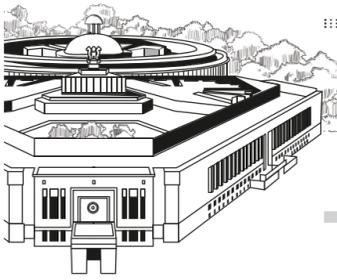
Chandrababu Naidu’s victory comes barely eight months after his political career seemingly crashed in September 2023 when the YSRCP government arrested him in an alleged corruption case

During this time, he launched several programmes — one being “Smart Village, Smart Ward” to transform rural Andhra Pradesh. He wanted to make Amaravati the state’s new capital, but the plan was stalled when YSRCP came to power in 2019.

In TDP’s manifesto for the 2024 elections, Naidu promised several freebies to voters. These include free travel for women in state-run buses, three free gas cylinders annually and ₹20,000 investment support for farmers per annum.

He also promised creating 2 million jobs, a monthly unemployment allowance of ₹3,000, ₹15,000 per year for school students and ₹1,500 per month for women between 19-59 years.

“I went to IT companies by foot in the US and other countries to convince them to set up their offices in Hyderabad,” he once said. Naidu’s ability to convince global industry leaders like Gates and Microsoft chief executive Satya Nadella is a skill that Andhra Pradesh will bank on.



"This is the victory of development over corruption, nepotism and appeasement"

J P Nadda, BJP president



"I always felt that the BJP was hitting a ceiling in Kerala because of communalism embodied in their messaging"

SHASHI THAROOR, Thiruvananthapuram MP



Falling behind

BRIGHT SPOTS FOR NDA

TDP storms to power in Andhra Assembly

The state is set to see the return of N Chandrababu Naidu as chief minister for a fourth time



K Annamalai (BJP) - Coimbatore

OPPONENT
Ganapathy Rajkumar p (DMK)

MARGIN **114,302**



Kanhaiya Kumar (INC) - North-East Delhi

OPPONENT
Manoj Tiwari (BJP)

MARGIN **138,778**



Prajwal Revanna (JD-S) - Hassan

OPPONENT
SHREYAS PATEL (INC)

MARGIN **42,649**



Y S Sharmila Reddy (INC) - Kadapa

OPPONENT
Y S AVINASH REDDY (YSRCP)

MARGIN **62,695**



Madhavi Lata (BJP) - Hyderabad

OPPONENT
ASADUDDIN OWAISSI (AIMIM)

MARGIN **338,087**



TDP supporters in Hyderabad, on Tuesday, after voting results were declared

PHOTO: PTI

SHINE JACOB
Chennai, 4 June

Andhra Pradesh witnessed a strong comeback by the Telugu Desam Party (TDP) on Tuesday when the party and its alliance were leading in 165 of the total 175 seats in the state.

According to the latest updates, the alliance had already won 163 seats. While TDP itself led in a majority of 119 seats, alliance partners like Telugu film star Pawan Kalyan's Jana Sena Party were leading in 20 seats, and the Bharatiya Janata Party (BJP) in six seats at the time of going to print.

On the other hand, the Yuvajana Sramika Rythu Congress Party (YSRCP) managed to hold on to a lead in six seats, compared to the thumping majority of 151 seats it had in 2019.

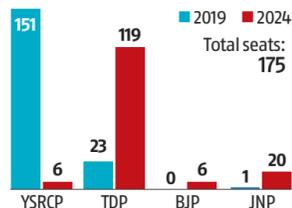
The TDP had won only 23 seats, and the Jana Sena one seat during the last Assembly polls. The state is set to see the return of N Chandrababu Naidu as its chief minister for the fourth time, and the second time after bifurcation in 2014. He is reportedly gearing up to take oath on June 9.

The TDP was leading in 16 of the state's 25 Lok Sabha seats, becoming a key force nationally (the BJP is ahead in three seats and Jana Sena in two).

Naidu himself was set for a comfortable victory of close to 40,000 votes at the Kuppam constituency, against YSRCP's K R J Bharath.

Jana Sena chief Pawan Kalyan won the Pithapuram Assembly seat with a margin of 70,279 votes. On the other hand, YSRCP chief Y S Jagan Mohan Reddy was leading by around

ANDHRA PRADESH ASSEMBLY SEATS



2024 figures include winners and those leading. Source: ECI

61,700 votes in the Pulivendula Assembly constituency over his nearest rival, former Member of Legislative Council Mareddy Ravindranath Reddy of TDP.

Interestingly, in terms of vote share, the TDP got 45.57 per cent, compared to 39.17 per cent in 2019. On the other hand, the YSRCP saw its share dipping from 49.95 per cent in the last elections to 39.45 per cent in the 2024 Assembly polls. The other major gainer was the BJP, which saw its share increase from 0.84 per cent to 2.82 per cent.

"We were supporting the people with many schemes. Although we did good to the people, we were defeated," Reddy said in a press conference.

The Jana Sena and Kalyan became a clear "Man of the Match" with a 100 per cent strike rate by winning all the 21 seats it contested.

"You truly are the game changer of this election. You are the Man of the Match! Your deep concern for the people of Andhra Pradesh, your foresight, your heartfelt desire for the

state's development, your sacrifices, and your political strategies have manifested in this terrific result. I am simply proud of you! Heartiest congratulations," said veteran actor Chiranjeevi of his brother Kalyan.

"Andhra Pradesh has given an exceptional mandate to NDA! I thank the people of the state for their blessings. I congratulate @ncbn Garu, @PawanKalyan Garu and the karyakartas of @JaiTDP, @JanaSenaParty, and @BJP4Andhra for this emphatic victory. We will work for the all-round progress of Andhra Pradesh and ensure the state prospers in the times to come," Prime Minister Narendra Modi said in a post on X. According to political experts, several factors worked against the YSRCP during the current elections. This included his increased thrust on welfare scheme implementation over governance and infrastructure development. On the other hand, both Naidu and Kalyan reached out to people, assuring them that they would bring jobs and industrial development to the state. The alliance batted for a welfare-plus-development model.

Another factor that worked against the YSRCP was the state's inability to come out with capital even after 10 years after the state was bifurcated. Although Naidu had floated and planned Amaravati as its new capital, Reddy derailed it by floating the three-capital theory. In addition to this, the arrest of Naidu in September 2023 also resulted in creating a feeling in public, in favour of the TDP stalwart. Naidu is set to attend the NDA alliance meeting in Delhi on Wednesday.



Anti-incumbency resulted in a negative vote against Odisha Chief Minister Naveen Patnaik (pictured left), and V K Pandian

FILE PHOTO: X

BJP ends Patnaik's 24-yr rule in Odisha

RAMANI RANJAN MOHAPATRA
New Delhi, 4 June

Prime Minister Narendra Modi's forecast that June 4 would be the expiry date for Naveen Patnaik's 24-year rule in Odisha came true on Tuesday as the Bharatiya Janata Party (BJP) cut short the Biju Janata Dal (BJD) chief's ambition to become the longest-serving chief minister of an Indian state.

This will be for first time that Patnaik will sit in the Opposition. At the time of going to press, the BJP had won or was leading in 78 seats, up from 22 in 2019, in the 147-member Assembly. The half-way mark is 74. While the BJD managed to secure or was leading in 51 seats, down from 112, the Congress secured 14 seats, an increase of five seats from the 2019 tally.

In terms of vote share, the BJP got 39.89 per cent votes, up from 32.8 per cent in 2019. The BJD, on the other hand, saw its vote share dip to 40.18 per cent from 45.2 per cent in the last election.

Since the party was formed in 1997, Patnaik has never lost an election. However, the 77-year-old, who was making a bid for a record sixth consecutive term, was trailing in Kantabanji constituency, though he retained his Hinjili constituency. At least eight ministers in his Cabinet lost the elections.

Unlike the 2019 elections, there was no split voting this time in the state that voted for Assembly and Lok Sabha elections simultaneously. Apart from the increasing anti-incumbency and fatigue factor, the verdict was more of a negative vote against the BJD, said political analysts. Veteran journalist Sandeep Sahu said Patnaik overtly relied on his trusted aide V K Pandian, who quit the Indian Administrative Service and joined the BJD in 2023. "Patnaik couldn't get access to the ground reality. The tide started to turn against the BJD when Pandian toured the districts gathering people's grievances last year," Sahu said.

As the BJP lacked the organisational strength to match the BJD's, the party led by Prime Minister Narendra Modi mounted the campaign with emotive issues linked to Odia pride Jagannatha temple, that struck a chord with the voters.

To beat anti-incumbency, the BJD gave tickets to Opposition leaders, which resulted in revolt among the party cadres. Senior journalist Prasanna

Mohanty said the BJD focused on welfare measures and less on governance, while the BJP managed to break the ruling party's safe vote bank of women and youth. The BJD had been banking on more than 7 million women working in over 600,000 groups. However, they could have opted for the BJP's promise of ₹50,000 cash for the next two years under the Subhadra Yojana, analysts said.

Though the BJD claimed it maintained equidistance from national parties, it had favoured the BJP's causes in Parliament over the past 10 years. Once allies for nearly 10 years till 2009, the parties were engaged in a fierce battle in Odisha after the talks of a pre-poll alliance between the two parties failed in February-March.

What is next for Patnaik and the BJD? Sahu said it might be the beginning of the end of Patnaik's political career and his BJD.

Sandeep Mishra, group editor, Odisha Bytes, said: "Age is certainly not on his side. Hence, he might prefer to groom someone to take the BJD forward considering that the party still has a strong support base. However, the party might become susceptible to possible machinations by the BJP," he said.

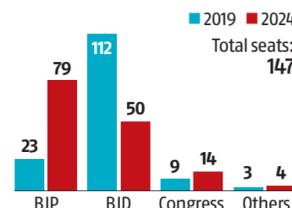
Modi in his rallies had questioned the lobby for Patnaik's health condition and that the BJD would disintegrate in six months. Sahu said the BJP would want to increase its tally in the state and many BJD leaders could switch sides.

As the trends got clearer in the morning, celebrations broke out at the BJP party office in Bhubaneswar. In a post on X, Modi thanked Odisha for "resounding victory for good governance and celebrating Odisha's unique culture." "The BJP will leave no stone unturned in fulfilling the dreams of people and taking Odisha to new heights of progress," he wrote.

Mishra said there were quite a few in the race to be the chief minister, including Union Minister Dharmendra Pradhan. "But the BJP can always spring a surprise," he added.

Sahu said the BJP state chief Manmohan Samal, who stood firm against forming an alliance with the BJD, and the party's key leader in western Odisha, Suresh Pujari, could be the frontrunners for the chief minister post. "What works for them is their strong organisational strength," said Sahu.

ODISHA ASSEMBLY SEATS



2024 figures include winning and leading. Source: ECI

West Bengal

TMC's victory run unabated as Mamata defies exit polls



Nakul Nath (INC) - Chhindwara

OPPONENT
Bunty Vivek Sahu (BJP)

MARGIN **113,618**



Tamilisai Soundararajan (BJP) - Chennai South

OPPONENT
Thamizhachi Thangapandian (DMK)

MARGIN **193,283**

NO. INCLUDE TRAILING CANDIDATES - LOSSES

Source: ECI

ISHITA AYAN DUTT
Kolkata, 4 June

Outsmarting the Opposition on the "corruption" narrative, Mamata Banerjee's Trinamool Congress (TMC) on Tuesday retained its grip firmly on West Bengal in the Lok Sabha polls.

In the high-octane battle in West Bengal, the TMC was ahead in 29 seats, the Bharatiya Janata Party (BJP) in 12, and the Congress in one, according to the Election Commission portal.

With 42 seats, West Bengal has the third-largest representation in the Lower House of Parliament.

The trends defied most of the exit polls that had put the BJP ahead of the TMC.

It also showed the Left-Congress alliance failed to make any major dent.

West Bengal Chief Minister Mamata Banerjee congratulated the people of West Bengal and said: "I am forever grateful to them."

At the media briefing, the TMC chairperson said she was happy that "Modiji did not get a majority. He has lost credibility; he should resign because he had said 'iss bar 400 paar'".

Banerjee said she would try to ensure that Modi was out of power and the INDIA block was in. TMC national general secretary, Abhishek Banerjee, was likely to represent the party at the INDIA meeting tomorrow.

Suvendu Adhikari, Leader of the Opposition and BJP MLA from Nandigram, said the BJP seat tally in West Bengal came in below expectations. But he said 39 per cent of the people in the state had put their faith in the party.

In terms of vote share, the TMC got 45.79 per cent and the BJP 38.67 per cent.

In the last general elections of 2019, Banerjee's party had taken a beating as identity politics in West Bengal reared its head. It had bagged 22 seats, down from 34 in 2014.

What was most worrying for the party was that it had the BJP snapping at its heels with a vote share of 40.6 per cent and 18 seats.

But in the 2021 Assembly election, the TMC landed a landslide victory. And from the tally in the general elections, it appeared that the mood has remained unchanged.

Banerjee said her party had fared even better this time than in the Assembly elections.

She said the party had won in spite of so many atrocities and the onslaught of central

agencies.

The Opposition parties in West Bengal had targeted the TMC for alleged corruption. However, even in the past the narrative had not had much of an impact on the electorate.

Political analyst Sabyasachi Basu Ray Chaudhury said there were quite a few factors that worked in the TMC's favour.

"Women are likely to have voted because of the numerous welfare schemes of the government particularly Lakshmi Bhandar (a monthly basic income for women. The Citizenship Amendment Act consolidated minority votes and the BJP's booth-level organisation in West Bengal is weak."

As of 9:20pm, the TMC had been declared winner in 19 seats and was leading in 10. Among the star candidates, Abhishek Banerjee had won by a record margin of 710,930 votes; Mahua Moitra and Yusuf Pathan from the party also won by quite a margin.

The slide in vote share for the CPI(M) and Congress continued in West Bengal. The CPI(M) got 5.62 per cent while it had got 6.3 per cent in 2019. The Congress in West Bengal got a vote share of 4.71 per cent compared to the 5.7 per cent in the previous general election.



TMC supporters in Kalighat on Tuesday

PHOTO: ISHITA AYAN DUTT



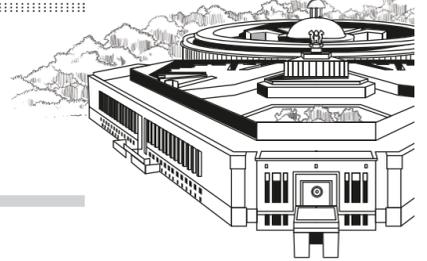
“We’ll continue to fight for India’s development, for the Constitution, and for the benefit of the people”

MALLIKARJUN KHARGE, Congress president



“We will do deep introspection and will recover our loss in the next Assembly election”

DEVENDRA FADNAVIS, Maharashtra deputy CM



Taking the lead

MANY MOODS ON A VERDICT

How did India react to the outcome of an intensely fought poll battle? Let's find out

Delhi: Where's the Opposition?

Late afternoon in the national capital, as the Bharatiya Janata Party (BJP) looked set to win all seven Lok Sabha seats for the third time in a row, traders said the city-state needed an Opposition. The current scenario, they added, offered no such option.

Gathered in small groups outside their shops, the traders of wholesale markets such as Chandni Chowk and Sadar Bazaar in Old Delhi were glued to their mobile screens. “We are tracking the results. Even if not in Delhi, there is still a fight,” said Manoj Kumar, a cart-puller from Sadar Bazaar.

Sudhir Arora, owner of a nearby stationery shop, said no political party works if there's no competition. “We like the BJP for its strong stance on various issues, but such an ego boost from the national capital can lead to over-confidence,” he added.

The traders said they had big expectations from Praveen Khandelwal, the candidate from Chandni Chowk, who is the founder and general secretary of the Confederation of All India Traders. His constituency covers major commercial hubs such as Sadar Bazaar, Kamla Nagar, and Chandni Chowk.

“Somebody from our community is coming to power,” said Ram Babu Jain of Nitin Fabrics, a textile wholesaler. “Till yesterday, he was a business leader. Now, he is a political leader. Things might change, but we are hopeful that we'll have a representative in him,” said Rajesh Malhotra, president, Textile Market Association, Chandni Chowk. With policies and incentives focused on micro, small and medium enterprises (MSMEs), the traders said wholesale markets such as theirs had lost their dominance and needed attention.

Sanjay Bhargava, president of trader association Sarv Vyapar Mandal, and Khandelwal's long-time associate, said the BJP candidate had promised better infrastructure and representation. Taking a jibe at the Aam Aadmi Party (AAP), he quipped, “BJP winning all seven seats is AAP's failure.”

Lucknow: The surprise show

While BJP leaders went into a huddle at the state headquarters near the Uttar Pradesh Vidhan Sabha precincts, the victory celebrations shifted to the Opposition camps of the Samajwadi Party (SP) and the Congress.

As news of the close contest between BJP and INDIA bloc candidates emerged in the politically significant state, SP and Congress cadres began rejoicing and distributing sweets at their respective party offices.

The state BJP unit, which had prepared for celebrations with a makeshift stage at the party office, kept the paraphernalia loaded in a truck until late afternoon.

Lucknow, a traditionally BJP-voting urban constituency, lacked the usual saffron hue on the big day, even as local candidate and Union Defence Minister Rajnath Singh extended his lead.

“The results are really unexpected, to say the least, but I think it would serve as an important check and balance for the party in power,” noted Ashish Tripathi, a lawyer.

Some BJP-supporting local traders, who had planned to celebrate in the evening, scaled down their plans fol-



lowing the lukewarm results. Meanwhile, traders' leader Sanjay Gupta remarked that the Lok Sabha results were beneficial for a vibrant democracy like India, as this would encourage a strong opposition, while expressing confidence that Narendra Modi would form the next government.

Mumbai: Local versus global

The six Lok Sabha seats that went to polls in India's financial capital saw dramatic political shifts.

On the ground, people seemed divided in their opinion on who they wish to see at the Centre. Many voters expressed a desire to give Congress leader Rahul Gandhi a chance.

Several pointed out that they wanted someone who would look into local issues. Udhay, a young Swiggy delivery executive who gave only his first name, said: “The Modi government did a lot of work for India internationally, but we want someone in power who works locally for us.”

There seemed to be a prevalent sense of dissatisfaction among Mumbai's common people, who felt their condition had not improved in the last decade. Several voters supported Shiv Sena leader Uddhav Thackeray for his focus on Maharashtrians. “We have limited income, and paying our bills is difficult. We have voted for Uddhavji since we want mahangai (inflation) to be under check,” said Sunita Gudekar, a 62-year-old vendor at Dadar flower market.

On Dalal Street, the mood was gloomy with the markets recording the sharpest fall since March 23, 2020, wiping out ₹31 trillion of investors' wealth. Prince Todi, a corporate lawyer and trader, commented: “Yesterday, we were all happy and everyone's



portfolio was at an all-time high. Markets reacted very badly, and the so-called Modi stocks, or the PSU stocks marketed as those, which would give multibagger returns, are down 15-20 per cent.”

In contrast, Dharavi, one of the world's largest slums, opposed the BJP due to the government's proposed rehabilitation project. “No BJP is good for Dharavi,” said a recycler from the area.

However, several in the city still rooted for the BJP-led National Democratic Alliance (NDA) to return to power. Prem Kasri, a waiter in a Dadar restaurant, said BJP was the “best party,” and credited it for making India safer for women, providing health coverage to the poor with Ayushman Bharat, and building infrastructure.

Kolkata: Play of ambitions

In Pageya Pally, Burrabazar, Rohit Gupta of Novelty Traders sat smugly, confident in the expected poll results in West Bengal. “We knew the Trinamool Congress (TMC) was ahead here. In the next few days, we expect sales of big banners and flags to pick up,” he said.

Nearby, Mangal Shree, who sells similar items, also hoped the celebrations would boost business, which has been muted this election season.

Burrabazar, divided into sub-markets, is one of India's largest wholesale markets and primarily consists of non-Bengali traders. It is part of the Kolkata Uttar constituency, which has an urban and diverse electorate. Here, Sudip Bandyopadhyay is set for a fourth term, having faced Tapas Roy, who defected to the BJP from TMC earlier this year. Locals believe the BJP should not have fielded a defector in this seat.

At Posta Bazar, a sub-market dealing in perishable goods, trader Gopal

Agarwal sat despondent. “Since yesterday, my notional loss in the stock market is ₹20-25 lakh. But I am not upset about that. I feel bad for *Modiji*; he is the best for India. In West Bengal, *Didi* is okay.”

A few kilometres away, at New Market (formerly Sir Stuart Hogg Market), some retailers said the BJP's jingle of “400 paar” was overambitious by 100 seats.

Celebrations were more visible in Kolkata Dakshin, with the Trinamool theme song blaring in neighbourhoods, and party workers riding by on bikes, trucks, and cars.

Near Kalighat, where PMC leader and West Bengal Chief Minister Mamata Banerjee resides, it was a riot of green. The music was louder, and the faces smeared with green abir. A supporter danced on the road, holding a framed sketch of Banerjee above his head.

As the day progressed, more supporters thronged the by-lane near Banerjee's residence.

At around 9.30 am, Vel Murugan sat glued to a Tamil news channel.

The early leads were beginning to trickle in, and the Dravida Munnetra Kazhagam (DMK) looked set for a second straight sweep in Tamil Nadu. A small smile cut through Murugan's anxious expression.

A merchant at Chennai's famed Koyambedu Flower Market, he knew his red flowers would be in big demand today. Red and black are, after all, the colours of the DMK flag. Taking a deep breath of the market where fragrances of jasmine, marigold, roses and many others, make for a heady concoction, Murugan said, “It is expected to be a

good day.”

The city was soon awash in red and black. “Red signifies the rising sun, which does away with darkness,” said 34-year-old Shantha Kumar from Royapuram, northern Chennai, standing outside Queen Mary's College, a key counting centre. The area was under tight security. Across the state's 43 counting centres, 100,000 police personnel and 15 companies of paramilitary forces had been deployed.

“DMK's people-friendly policies worked in its favour,” said Kumar. Six kilometres away, at DMK headquarters Anna Arivalayam, the celebrations had already started with fire-crackers and sweets.

It was barely 11 am. Standing in the shade of a tree, Udaya Kumar, a 60-year-old resident of Chennai's Ambattur area, said: “The fight is closer than what exit polls predicted. I believe the INDIA alliance will get more seats by the end of the day.”

It's the women voters who won the election for the DMK, he said. “The free bus rides, ₹1,000 a month for women, free breakfast at schools, and the Pudhumai Penn Scheme (to provide monthly aid of ₹1,000 to girl students), all helped the alliance,” Kumar added.

At the BJP headquarters, Kamalalayam, barely 1.3 km from the DMK office, the faces were tense. In a hall packed with party supporters, the mood was sombre. A band with musicians is expected to arrive by 12 pm, a supporter said gloomily.

“The NDA will come to power. Signs show that we are going to get around 290 seats. We are hopeful,” said Soundara Rajan, a BJP supporter, focusing on the national picture.

In Tamil Nadu, though, the day belonged to DMK. The MK Stalin-led party, which fought as part of the INDIA bloc, dominated.

Bengaluru: Sights in the city

In India's IT hub, which has faced an unexpected dry spell followed by unexpectedly heavy rains, the election results sparked a range of reactions, with a significant focus on pressing infrastructure issues.

At Koshy's, one of Bengaluru's oldest restaurants on St Mark's Road, a cashier expressed a desire for the NDA to win.

“In Bengaluru, the new government should look into improving the conditions of roads and hospitals, along with developing some of them,” he said. “Also, look into the drainage system and drinking water projects.”

Amit Shenoy, a chartered accountant shopping on MG Road, echoed similar concerns. “Bengaluru majorly has drainage issues. Last rainy season, water was almost above 3-4 feet on highways,” he said.

Disha Patel, a software professional shopping on Neeladri Road in Electronic City, stressed the importance of continuing policies that support digitalisation and startups.

“But most importantly, we must get access to quality education and health care at affordable prices. I want avenues for earning my livelihood in a non-discriminatory manner where everyone has equal rights,” Patel added.

Anushka Bhardwaj, Virendra Singh Rawat, Shine Jacob, Jaden Mathew Paul, Roshni Shekhar, Anjali Singh, Amritha Pillay, Abhijeet Lele, Sharleen D'Souza, Ishita Ayan Dutt, Ayushman Baruah, and Aneeka Chatterjee contributed to this article



Bansuri Swaraj (BJP) - New Delhi

OPPONENT
Somnath Bharti (AAP)

► MARGIN **78,370**



Mahua Moitra (AITC) - Krishnanagar

OPPONENT
Amrita Roy (BJP)

► MARGIN **56,705**



Abhishek Banerjee (AITC) - Diamond harbour

OPPONENT
Abhijit Das (Bobby) (BJP)

► MARGIN **710,930**



Sambit Patra (BJP) - Puri

OPPONENT
Arup Mohan Patnaik (BJD)

► MARGIN **104,694**



Gaurav Gogoi (INC) - Jorhat

OPPONENT
Topon Kumar Gogoi (BJP)

► MARGIN **144,393**



Chirag Paswan (LJP-RV) - Hajipur

OPPONENT
Shiv Chandra Ram (RJD)

► MARGIN **170,105**

Nota breaks record set in 2019

PRESS TRUST OF INDIA
Indore, 4 June

“None of the above” (NOTA) created a record with 218,000 voters in Madhya Pradesh's Indore opting for the Nota option in the Lok Sabha elections, counting for which was underway on Tuesday.

Of the total voters, 14.01 per cent opted for ‘none of the above’, introduced in 2013 following a Supreme Court order.

In the 2019 parliamentary polls, voters in Bihar's Gopalganj had created a record with 51,660 of them, or five per cent, opting for the Nota option, which is placed

as the last option on the electronic voting machine.

In 2014, Nota polled 46,559 votes in the Nilgiris in Tamil Nadu by pocketing nearly five per cent of votes.

The tally of Nota votes in Indore stood at 218,674 on Tuesday when BJP's sitting MP from Indore, Shankar Lalwani, won by a potentially record margin of 11,75,092 votes, as per the Election Commission of India website.

Lalwani's nearest rival from BSP, Lakshman Solanki, bagged 51,659 votes.

Notably, the Nota call was given by Congress after its candidate

Akshay Kanti Bam withdrew from the Indore poll fray at the last moment, a move that forced Congress out of the contest from this prestigious seat. Bam later joined the BJP.

In the 2019 Lok Sabha polls, Indore recorded a 69 per cent turnout with 5,045 voters opting for Nota.

Former Chief Election Commissioner O P Rawat had recently described Nota as having a “symbolic” impact and had said if it gets more than 50 per cent votes in a seat, only then making it legally effective on poll results could be considered.

PRESS TRUST OF INDIA
New Delhi, 4 June

Chandra Sekhar Pemmasani (pictured), the TDP candidate from Guntur, is set to become the richest winner with assets valued at ₹5,700 crore. Pemmasani was leading by over 330,000 votes.

BJP's Konda Vishveshwar Reddy, who contested from the Chevella seat in neighbouring Telangana, the second wealthiest candidate with assets worth ₹4,568 crore, was also poised to win.

Reddy is ahead with a comfortable margin of over 150,000 votes. Industrialist Naveen Jindal, the



BJP candidate from Haryana's Kurukshetra Lok Sabha seat, declared assets worth ₹1,241 crore and was leading with over 30,000 votes.

TDP candidate from Nellore in Andhra Pradesh, Prabhakar Reddy

Vemireddy, declared assets worth ₹716 crore and was leading by over 230,000 votes, turning out to be another wealthy candidate at the cusp of victory.

Union Minister and BJP candidate from Guna in Madhya Pradesh, Jyotiraditya M Scindia, had declared assets worth ₹424 crore. Actor-turned-politician and BJP's Mathura candidate, Hema Malini, declared assets worth ₹278 crore.

Scindia won by a margin of over 500,000 votes while Hema Malini is leading by 280,000 votes.

There are 2,572 crorepati candidates in the fray.

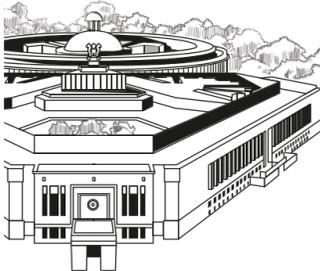


Supriya Sule (NCP-SP) - Baramati

OPPONENT
Sunetra Ajitdada Pawar (NCP)

► MARGIN **118,999**

TILL 8:00 PM
NUMBERS INCLUDE LEAD + WINS
SOURCE: ECI



"I extend heartfelt support to people... I will work tirelessly for them. This shows unity of INDIA bloc"

KALPANA SOREN, JMM



"To those who stood by me through loss and victory, I am forever grateful. To those celebrating today, congratulations"

SMRITI IRANI, UNION MINISTER



Falling behind

AFTER REVIVAL, WHAT NEXT FOR CONG?

After its best LS results since 2014, the party says it will fight the upcoming Assembly elections in Maharashtra and Haryana with more vigour

ADITI PHADNIS
New Delhi, 4 June

The Congress has taken the pole position in the Indian Opposition. Now what?

Party leaders say they feel they have been successful in two missions: They managed to get the party moving in the 2024 elections and checked the march of the Bharatiya Janata Party.

"We have come back as a party that is now being talked about," says Rajiv Shukla, former member of Parliament and coordinator of the party's campaign in the Himachal Pradesh Assembly elections.

Compared with 52 seats in 2019, the party's tally looks set to increase to 99 this time, with 77 seats won already and substantial leads on 22 at the time of going to press.

The Congress now sees itself fighting the upcoming Assembly elections in Maharashtra and Haryana with vigour and sincere dedication. It has noted its gains in the northeastern states like Manipur.

It has also noted internally the success of its digital campaign, which has now begun to match the Bharatiya Janata Party's — tweet for tweet — according to younger party leaders.

"Even if we have not succeeded in forming the government (at the Centre), we have fought a good fight and are very much in the reckoning politically," says former Maharashtra chief minister Prithviraj Chavan. But he adds it is time for the party to make its presence felt in Parliament. There is no downside, he says: The Congress will act as a sharp, focused and intelligent Opposition in Parliament. It expects floor management by the Opposition to make the space contentious with a government that will now be forced to be more accountable.

Internal discussions in the Congress in the aftermath of the results did see some debate on the issue of forming a government with the help of old friends Nitish Kumar and N Chandrababu Naidu. But Congress President Mallikarjun Kharge told friends and colleagues that it was better to be cautious rather than attempting an unsustainable coalition.

Some challenges for the party, however, remain. The principal issue is the revamp of the organisation. This, many feel, will be the biggest impediment to its revival. "There has been very little revival of the Congress organisation," says Dr Sudha Pai, one of India's foremost Congress experts. "There are no signs of that. For a long-term revival, now they will have to work very hard to build an organisation and build a second line of leadership in every state. Only that will help build on what the party has got."

The Congress is yet to hold internal party elections. A fully elected Congress Working Committee (CWC), which has no nominees, is yet to be put in place. "Rahul ji's yatras are what caused the momentum," says Chavan. But other leaders say the weakness of an organised presence in many states failed to utilise that momentum.

The party is facing challenges in the Karnataka government. This was clearly manifest in the defeat of D K Suresh, the brother of Deputy Chief Minister DK Shivakumar in the Lok Sabha election. Kharge, who comes from Karnataka, would like to be sent back there. Congressmen feel this move can facilitate the return of a new and invigorated Rahul Gandhi for the top job, and a bigger role for Priyanka Gandhi, especially after Rahul's likely resignation from Rae Bareilly.

"What we have got from this election are two things — a sense of confidence and belonging, and a new relevance," says a Congress leader from Chandigarh.

The party manifesto, drafted under the chairmanship of P Chidambaram with help from K Raju, Amitabh Dubey, Imran Pratapgarhi, and Gurdeep Singh Sappal, is seen to have given the party a new direction, despite initial criticism. It focused on Five Nyays and proposed concrete policies for each segment like the youth, women, farmers, etc.

The fact that over 8.8 million people downloaded it shows how impactful the manifesto was.

The Congress will hold a meeting of the working committee, which will take stock of the victories like in Kerala and Uttar Pradesh, as well as setbacks. But party leaders are clear. It is a party that is on the up.

Digvijaya Singh
(INC) - Rajgarh

OPPONENT
Rodmal Nagar
(BJP)

MARGIN **145,537**

Omar Abdullah
(NC) - Baramulla

OPPONENT
Abdul Rashid Sheikh
(Independent)

MARGIN **204,142**

Mehbooba Mufti
(PDP) - Anantnag-Rajouri

OPPONENT
Mian Altaf Ahmad
(NC)

MARGIN **281,794**

Preet Kaur
(BJP) - Patiala

OPPONENT
Dr Dharamvir Gandhi
(INC)

MARGIN **16,618**

Maneka Gandhi
(BJP) - Sultanpur

OPPONENT
Rambhual Nishad
(SP)

MARGIN **43,174**

Raj Babbar
(INC) - Gurgaon

OPPONENT
Rao Inderjit Singh
(BJP)

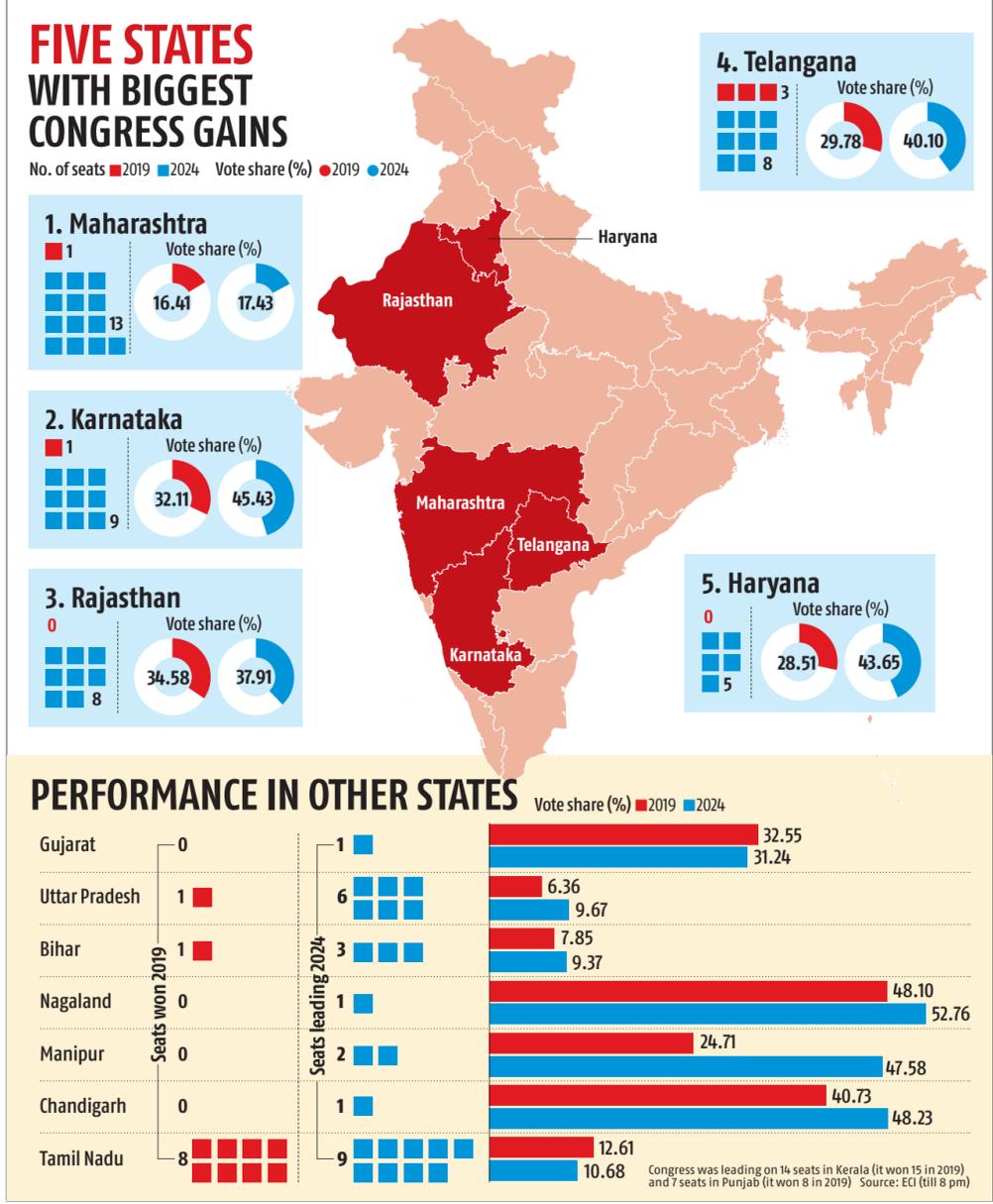
MARGIN **73,465**

Bhupesh Baghel
(INC) - Rajnandgaon

OPPONENT
Santosh Pandey
(BJP)

MARGIN **44,411**

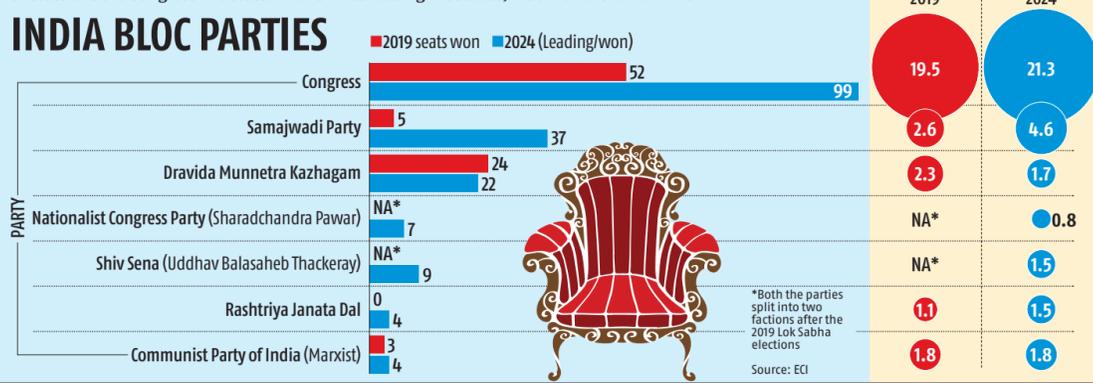
TILL 8.00 PM
NUMBERS INCLUDE TRAILING + LOSSES



INDIA shining



The most notable gains made by the INDIA alliance were in Uttar Pradesh where Samajwadi Party was leading in 37 seats and the Congress in 6 seats. The BJP was leading in 33 seats, much lower than 62 in 2019



RAGHAV AGGARWAL
New Delhi, 4 June

The Indian National Developmental Inclusive Alliance (INDIA) bloc on Tuesday delivered better-than-expected results in the 2024 general elections.

The bloc, which was formed in 2023 to challenge the Bharatiya Janata Party (BJP), saw major gains in the two biggest states by number of seats — Uttar Pradesh and Maharashtra.

It also outperformed in the southern state of Tamil Nadu, signalling that the strategy of fighting together may have worked.

Congress had given up its seats for the alliance and was contesting the lowest number of seats since Independence at 328.

At a press conference on Tuesday, Rahul Gandhi said that Congress leaders respected INDIA bloc allies and "we fought as one."

According to the Election Commission data (at 8:00 pm), the INDIA bloc was leading in 234 seats.

The BJP-led National Democratic Alliance (NDA) was leading in 291 seats, much lower than the exit poll prediction of 350-400 seats.

Other parties were leading in 18 seats.

Most exit polls had predicted that the INDIA bloc would win around 150 seats.

The most notable gains were made by the alliance in Uttar Pradesh. Here, Samajwadi Party (SP) was leading in 37 seats and Congress in 6 seats.

The BJP was leading in 33 seats, much lower than 62 seats in 2019.

In the state, Akhilesh Yadav's SP was able to increase vote share from 18.11 per cent in 2019 to 33.53 per cent. For Congress, the vote share rose from 6.36 per cent to 9.53 per cent.

BJP's share fell from 49.97 per cent to 41.37 per cent. Uttar Pradesh sends the most number of members to Lok Sabha, at 80.

In Maharashtra, which has 48

seats in Lok Sabha, Congress emerged as the single-largest party, leading in 13 seats.

Its INDIA bloc partners Shiv Sena (Uddhav Balasaheb Thackeray)

and Nationalist Congress Party — Sharadchandra Pawar were leading in 9 and 7 seats, taking their total to 29. Their combined vote share was over 43 per cent.

It marked a significant moment for both the allies of Congress, which lost their original names and symbols in the run-up to the elections. This came after some mem-

bers broke off to establish their separate parties.

These parties, Shiv Sena and Nationalist Congress Party (NCP), were contesting in coalition with

the BJP in the state. BJP was leading in 10 seats, followed by Shiv Sena in 7 and one by NCP.

The INDIA bloc also worked in Tamil Nadu, which is the fifth largest state. All 39 seats in the state were led by the alliance.

Dravida Munnetra Kazhagam (DMK) was ahead in 22 seats followed by the Congress in nine.

The Communist Party of India (Marxist), Viduthala Chiruthaigal Katchi and the Communist Party of India were leading in two seats each.

The alliance also made inroads into Bihar with it leading in 9 out of 40 seats.

In 2019, NDA had won 39 of the 40 seats in the state.

Following the narrow lead of the NDA, speculations arose around the prospects of the INDIA bloc to form the government.

A party or coalition needs to win 272 seats to form the government.

For INDIA, this would include Nitish Kumar and Chandrababu Naidu. Notably, Kumar and Naidu were among the founding members of the bloc and left it later to join hands with the BJP.

The bloc is set to meet in New Delhi on Wednesday to decide the future course of action.

NCP (SP) chief Sharad Pawar said that the opposition bloc was not likely to form the government at the Centre.

"I am not sure if the INDIA alliance can form the government. We will meet on Wednesday and decide unanimously on the future course of action," he said at a press conference.

Gandhi later said the bloc would also decide whether to approach Kumar and Naidu to attempt government formation at the Centre.

"We won't say anything without asking the opinion of our allies. Our alliance will decide and whatever is decided, we will act on that," he said.

BJP leader Jai Bhagwan Goyal, however, termed the bloc's performance as "fragmented" and said that the opposition has "no clear vision or leadership."



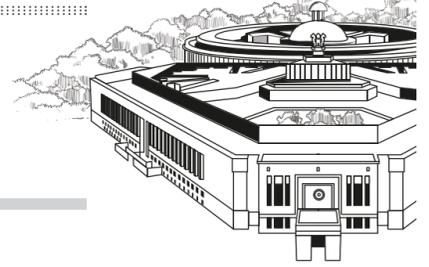
“The BJP may be the single-largest party, but it has not got a simple majority. There was no Modi wave anywhere”

SIDDARAMAIAH, Karnataka Chief Minister



“People have given reply to the (BJP’s) dictatorial attitude. Democratic process was murdered in Maharashtra”

NANA PATOLE, Maharashtra Congress President



REFORMS, PLI: THE DOUBLE ENGINES INDIA INC SEEKS

CEOs expect the new government to maintain policy continuity despite the results



“The market seems to have reacted badly today. Although the NDA leads in the elections, there is still a lot of uncertainty. Some industries dependent on the government will be affected”

NADIR GODREJ
CHAIRMAN AND MANAGING DIRECTOR, GODREJ INDUSTRIES



“Very difficult to gauge the mood of the public in a vast country like ours. This is amply clear from today’s numbers! What we are witnessing today is something nobody expected, and showcases how a democracy of our size functions”

SAJJAN JINDAL
CHAIRMAN, JSW GROUP



“The economy grew with major investments into developing the country. The real estate industry always looks towards a stable government that will ensure no interruptions in the ongoing schemes and investments into the development”

ANUJ PURI
CHAIRMAN, ANAROCK GROUP



“The real estate sector has seen good growth in recent years and is poised to achieve new heights. We hope the new government will extend the income tax benefits on home loans in the new income tax regulations as well”

PRADEEP AGGARWAL
FOUNDER AND CHAIRMAN, SIGNATURE GLOBAL (INDIA)



“The PLI scheme has helped industry become stronger, and we hope the new government continues with the scheme. Additionally, it should also continue to pursue climate action and sustainable development goals”

HM BANGUR
CHAIRMAN, SHREE CEMENT

BS REPORTERS
Mumbai, 4 June

Notwithstanding the “unexpected” election results, chief executive officers (CEOs) of Indian companies anticipate that the new government will persist with economic reforms and maintain policy continuity, even though the National Democratic Alliance (NDA) secured fewer seats than projected in the general elections.

Industry leaders are calling for continued economic development through infrastructure enhancement and manufacturing boosts via production-linked schemes.

“It is the collective wisdom, and one should accept it. From what it seems, the same party will form the government again, so the policies should continue once things settle,” said H M Bangur, chairman of Shree Cement, a leading cement manufacturer.

The election results coincide with a slowdown in manufacturing activity for the second consecutive month in May. Nevertheless, business sentiment remained optimistic, evidenced by increased hiring, according to the May Manufacturing Purchasing Managers’ Index.

“The exit polls seemed to have been very wrong, and the market seems to have reacted very badly. Although the NDA leads in the elections, there is still a lot of uncertainty, although the industry will not be badly affected. Some industries depend-

ent on the government will be affected. I also feel the market overreacted on both days,” said Nadir Godrej, chairman and managing director (MD) of Godrej Industries.

Although the stock markets reacted negatively to the election results, CEOs expressed confidence that the markets will recover as reforms continue. “The stock markets fell on Tuesday after high expectations created by exit polls. But once reality sinks in, the industry will look at the composition of the new government,” said a CEO of a company.

Industry leaders said the current government had, over the past two terms, made substantial strides on the policy front and in the economic development of the nation.

“The economy grew with major investments in developing the country. The real estate industry always looks towards a stable government that will ensure no interruptions in the ongoing schemes and investments in infrastructure development. This, above everything else, unleashes the real estate potential of current and developing geographies,” said Anuj Puri, chairman of Anarock Group, a real estate firm.

CEOs said a stable government should come into power to take up major issues like labour and farm reforms.

“The production-linked incentive scheme has helped the industry become stronger, and we hope the new government continues with the scheme. Additionally, the new gov-

ernment should continue to pursue climate action and sustainable development goals,” said B Thiagarajan, MD of Blue Star, a consumer durables firm.

CEOs emphasised the importance of stability and conducive policies for the industry. “We look forward to a government committed to fostering innovation, streamlining regulations, and investing in infrastructure. Expedited project completions and a reduction in goods and services tax (GST) on televisions (TVs) and air conditioners will further propel our sector’s growth, enabling us to contribute considerably to India’s economic progress,” said Avneet Singh Marwah, CEO of Super Plastronics, a TV manufacturer.

Top executives also highlighted the need for policy continuity to rapidly transition India’s energy mix towards cleaner power and progress towards the net-zero target.

“We hope the new Union government will take an even more pragmatic approach to incentivising wide-scale adoption of clean energy, whether through lower taxes and duties on clean energy solutions or more simplified subsidies,” said Aayush Goyal, MD and CEO of RCRS Innovations, a lithium-ion battery manufacturer.

Ayush Jain, CEO of Mindbowser Inc, a digital transformation and product engineering company, emphasised the importance of continuing digital transformation in the healthcare sector.

“Through programmes like ABHA (Ayushman Bharat Health Account), we have seen how technology can enhance last-mile health care delivery and create better outcomes for patients, as well as growth opportunities for health technology startups and established information technology players. These programmes must see faster implementation under the new government, paving the way for affordable health care with wider reach into rural India,” said Jain.

The infrastructure and real estate sectors are key to achieving the goal of Viksit Bharat.

“We are confident that the new government will continue its focus on infrastructure development beyond metro and large cities and on the real estate sector, as they have a multiplier effect on the economy. The real estate sector has seen good growth in recent years and is poised to achieve new heights. We hope the new government will extend the income-tax (I-T) benefits on home loans in the new I-T regulations as well. We also expect the new government to address some of the challenges faced by these sectors and take the lead in convincing the GST Council to ease the burden of GST on both developers and consumers,” said Pradeep Aggarwal, founder and chairman of Signature Global, a real estate development company.

With inputs from Sharleen D’Souza, Amritha Pillay, Ayushman Baruah, Aneeka Chatterjee, and Dev Chatterjee

Regulatory focus on growth may continue: Insurers

Earlier decisions by the regulator may not be reversed even if a new govt is formed

AATHIRA VARIER
Mumbai, 4 June

The regulator’s focus on growth of the insurance industry is likely to continue irrespective of which political party forms the government, industry players said.

The ruling Bharatiya Janata Party (BJP) failed to secure a simple majority in the general elections, votes for which were counted on Tuesday.

The National Democratic Alliance (NDA), of which BJP is a part of, has crossed the majority mark, including leads.

“We are gunning for ‘Insurance for All’ by 2047 under the guidance of the regulator. There is a lot to be done towards that goal and a lot of work has already started, especially in the state-level insurance plans. So, regardless of what happens nationally, our work is cut out. And, we are continuing to look at how we can have awareness, accessibility and affordability,” said Vibha Padalkar, managing director (MD) & chief executive (CEO), HDFC Life Insurance.

According to insurance officials, the increase in insurance penetration will be supported by the government irrespective of the political parties because of the sector’s importance.

“Most of the changes in the industry are led by regulator. Direction from the government is also important, but there is no pending regulation from the government. So, whichever government comes in, continuity is expected,” said Rajagopal Rudraraju, executive vice-president & national head — accident & health claims, Tata AIG General Insurance.

Industry representatives said in case a new government is formed, it is unlikely to reverse any previous decision by the regulator.

“Regardless of whatever is happening nationally, it is in everyone’s interest that insurance penetration goes to a level so that at least basic levels of certainty in one’s life are reasonably covered,” Padalkar added.

Some insurers said the govern-

ment has a key role to play in the future of the industry due to its contribution to economic progress.

“The role of the insurance regulator is very important. It is also crucial to always have a government with a progressive mindset,” said Sharad Mathur, MD & CEO, Universal Sompo General Insurance.

“A government with a forward-thinking mindset will uphold insurance inclusion in India. If the economic progress in the country is low, insurance growth is likely to lag. When the economy progresses, insurance can act as an enabler to secure and continue the progress. The new government is likely to drive infrastructural development, resulting in the growth of infrastructure related insurance in the country besides health, term and assets insurance,” said Sharad Mathur, MD & CEO, Universal Sompo General Insurance.

The government’s approval on certain requests will give an impetus to the growth of the sector.

The insurance industry remains hopeful of getting approval of the Draft Insurance Amendment Bill, which will allow composite licensing.

It will help a company undertake life, general or health insurance under one entity. The Bill recently received parliamentary panel’s approval in February.

An insurance official said, “When there is a change in the government, there could be some macroeconomic changes at the policy level, which affects industry dynamics. However, when it comes to composite insurance Bills, most of the discussions and debate is already done. This is irrespective of the government which comes to power.”

Similarly, the insurance industry has long-standing requests about rationalisation in goods and services tax (GST) rates of 18 per cent on health insurance. Also, it seeks reduction in term life insurance-related GST rates, which will aid in penetration of insurance in the country.

Taking the lead



Arun Govil
(BJP) - Meerut

OPPONENT
Sunita Verma
(Samajwadi Party)

MARGIN 10,585



Hema Malini
(BJP) - Mathura

OPPONENT
Mukesh Dhangar
(INC)

MARGIN 293,407



Kangna Ranaut
(BJP) - Mandi

OPPONENT
Vikramaditya Singh
(INC)

MARGIN 74,755



Pappu Yadav
(Independent) - Purnia

OPPONENT
Santosh Kumar
(JDU)

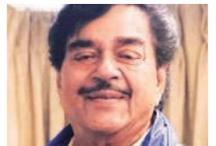
MARGIN 24,189



Manoj Tiwari
(BJP) - North-East Delhi

OPPONENT
Kanhaya Kumar
(INC)

MARGIN 137,066



Shatrughan Sinha
(TMC) - Asansol

OPPONENT
Surendrajeeet Singh
Ahlwalia
(BJP)

MARGIN 59,564



Ravi Kishan
(BJP) - Gorakhpur

OPPONENT
Kajal Nishad
(Samajwadi Party)

MARGIN 103,526

BJP has more seats than all partners combined

SAMREEN WANI
New Delhi, 4 June

In stark contrast to its challengers, the ruling party continues to hold more seats, and potentially has more say in the final government formation, than all its allies combined.

The Bharatiya Janata Party (BJP) was leading or had won 239 seats. Thirteen of its allies in the National Democratic Alliance scored 52.

In other words, the BJP holds nearly five seats for every single one held by its allies, although they remain crucial to its attempt to form the government.

The Indian National Developmental Inclusive Alliance (INDIA), led by the Indian National Congress, sees exactly the opposite trend. Congress remains in the lead with 99 seats. Its 19 alliance partners have 135 seats in total.

The Telugu Desam Party (16), Janata Dal (United) with 12 seats and Lok Janshakti Party (Ram Vilas) with five seats are among the biggest partners for the BJP in terms of seats in which they were leading or had already won (as of 7 pm).

Eknath Shinde’s Shiv Sena with seven seats and Janata Dal (Secular) with two seats were the other major leaders.

The Samajwadi Party (38), All India Trinamool Congress (29), and the Dravida Munnetra Kazhagam (22) were the key allies in terms of the number of seats for the INDIA alliance. This was followed by Shiv Sena (Uddhav Balasaheb Thackeray) with nine seats and the Nationalist Congress Party — Sharadchandra Pawar with seven seats in Maharashtra.

BJP BAGGED 5 SEATS FOR EACH WON BY ITS ALLIES (Number of seats)

PHOTO: PRIYANKA PARASHAR



Bharatiya Janata Party	239
Telugu Desam Party	16
Janata Dal (United)	12
Lok Janshakti Party (Ram Vilas)	5
Shiv Sena	7
Janata Dal (Secular)	2
Rashtriya Lok Dal	2

Apna Dal (Soneylal)	1
Asom Gana Parishad	1
United People’s Party, Liberal	1
AJSU Party	1
Nationalist Congress Party	1
Hindustani Awam Morcha (Secular)	1
Janasena Party	2

Note: Data as of 7 PM

Source: Election Commission of India, media reports, compiled by Business Standard

INDIA PARTNERS WON 33% MORE SEATS THAN CONGRESS

Number of seats

Indian National Congress	99
Samajwadi Party	38
All India Trinamool Congress	29
Dravida Munnetra Kazhagam	22
Shiv Sena (Uddhav Balasaheb Thackeray)	9
Nationalist Congress Party — Sharadchandra Pawar	7
Communist Party of India (Marxist)	4
Jharkhand Mukti Morcha	3
Rashtriya Janata Dal	4
Indian Union Muslim League	3
Aam Aadmi Party	3
Viduthalai Chiruthaigal Katchi	2
Communist Party of India	2
Communist Party of India (Marxist-Leninist) (Liberation)	2
Jammu and Kashmir National Conference	2
Marumalarchi Dravida Munnetra Kazhagam	1
Revolutionary Socialist Party	1
Kerala Congress	1
Rashtriya Loktantrik Party	1
Bharat Adivasi Party	1

Note: Data as of 7 PM.

Source: Election Commission of India

TILL 8.00 PM SOURCE: ECI NUMBERS INCLUDE LEAD + WINS

IN BRIEF

Google cuts at least 100 jobs across Cloud unit

Alphabet-owned Google is laying off at least 100 employees from several teams in its Cloud unit, CNBC reported on Monday. Roles in sales, operations and engineering, consulting and "go to market" strategy were some of the positions cut, the report said, citing internal correspondence. "We continue to evolve our business to meet our customers' priorities and the significant opportunity ahead", a spokesperson for Google told Reuters in an emailed statement. "We maintain our commitment to investing in areas that are critical to our business and ensure our long-term success." The report comes after the California-based tech giant laid off an unspecified number of employees across different teams in April as it cracks down on costs. Google also laid off hundreds of employees in January following a slew of recent job cuts across the tech and media industry as companies grapple with economic uncertainty. **REUTERS**

Trump will appear on ballot in last prez primaries of '24

Donald Trump's name will appear on the ballot Tuesday for the first time since his historic conviction on felony crimes as a handful of states hold the last Republican presidential primary contests of 2024. The former president will be on the ballot in Republican contests in Montana, New Jersey and New Mexico. President Joe Biden, the presumptive Democratic nominee, will compete in primaries in the same states, plus the primary in Washington DC, and one in South Dakota. Republicans in DC held a party-run primary in March. South Dakota cancelled its GOP presidential primary because Trump was uncontested. Voters will also cast ballots in primary races for federal, state and local offices in those states. **AP**

Board ready to make decision on succession: Boeing CEO

Boeing's board is prepared to make decisions as the planemaker's Chief Executive David Calhoun (pictured) is set to step down at the end of the year, he told Reuters on Wednesday, adding that the decision on his successor is up to the board. "The board is prepared to make their decisions, they have time to be able to make them," Calhoun said on the sidelines of an aviation conference in Berlin, adding that he is committed to getting the company through its recovery. Calhoun is set to step down by year-end as part of a broad management shakeup brought on by the planemaker's sprawling safety crisis. **REUTERS**

Volvo to issue world's first EV battery passport

Volvo Cars is launching the world's first electric vehicles (EV) battery passport recording the origins of raw materials, components, recycled content, and carbon footprint for its flagship EX90 SUV, which is about to start production, the firm told Reuters. The passport was developed by Volvo, which is owned by China's Geely, in partnership with UK startup Circular, which uses blockchain technology to map supply chains for companies, and took over five years to develop. Battery passports will be mandatory for EVs sold in the EU from February 2027. **REUTERS**

Opec oil output rises in May, led by Nigeria, Iraq

Opec oil output rose in May, a Reuters survey found on Tuesday, as higher exports from Nigeria and Iraq offset the impact of ongoing voluntary supply cuts by some members agreed with the wider Opec+ alliance. The Organization of the Petroleum Exporting Countries (Opec) pumped 26.63 million barrels per day (bpd) last month, up 145,000 bpd from April, the survey, based on shipping data and information from industry sources, found. The increase from Iraq comes despite the country, Opec's second-largest producer. **REUTERS**

US job openings fall more than expected in April

US job openings fell more than expected in April to the lowest in more than three years, a sign that labour market conditions are softening in a manner that could help the Federal Reserve's fight against inflation. Job openings, a measure of labour demand, were down 296,000 to 8.059 million on the last day of April, the lowest level since February 2021, the Labour Department's Bureau of Labor Statistics said on Tuesday in its Job Openings and Labor Turnover Survey, or JOLTS report. **REUTERS**

Intel unveils new chip in AI battle with Nvidia, AMD

BLOOMBERG
4 June

Intel Chief Executive Officer (CEO) Pat Gelsinger took the stage at the Computex show in Taiwan to talk about new products he expects will help turn back the tide of share losses to peers, including AI leader Nvidia.

Intel showed its new Xeon 6 data center processors with more efficient cores that will allow operators to cut down the space required for a given task to a third of prior-generation hardware. Like rivals, from Advanced Micro Devices to Qualcomm, Intel touted benchmarks that showed its new silicon is significantly better than its existing options. AMD and Qualcomm's CEOs, in earlier Computex keynotes, used Intel's laptop and desktop processors to show how far ahead they are in certain aspects of technology.

Gelsinger took a direct shot at Nvidia CEO Jensen Huang's claim that traditional processors like Intel's are running out of steam in the age of artificial

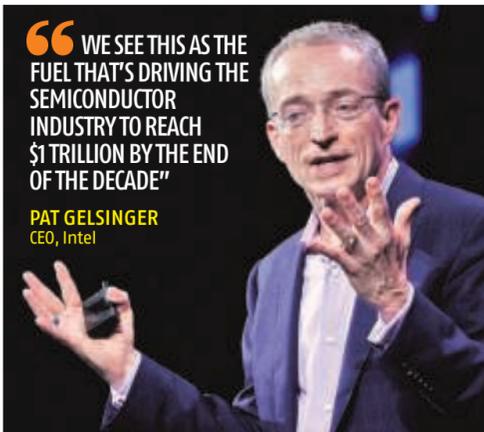


PHOTO: REUTERS

intelligence. "Unlike what Jensen would have you believe, Moore's Law is alive and well," he said, stressing that Intel will have a major role to play in the proliferation of AI as the leading provider of PC chips. "I think of it like the internet 25 years ago, it's that big,"

Gelsinger said. "We see this as the fuel that's driving the semiconductor industry to reach \$1 trillion by the end of the decade." Intel's Gaudi systems, which compile its chips into kits of multiple processors tailored to handle generative AI training, will be offered by part-

'Working to certify Samsung's AI memory chips'

Nvidia is still working on the certification process for Samsung's high-bandwidth memory (HBM) chips, a final required step before the Korean company can begin supplying a component essential to training AI platforms. Chief Executive Officer (CEO) Jensen Huang told reporters Tuesday his company was examining the so-called HBM chips that Samsung and Micron Technology offer. **BLOOMBERG**

ners like Dell Technologies and Inventec, Gelsinger said. One kit with eight Intel Gaudi 2 accelerators will sell for \$65,000. A more powerful kit of eight Intel Gaudi 3 accelerators will list at \$125,000, with the company estimating both offerings are more affordable than competitors'.

'Moving fabs out of Taiwan impossible'

REUTERS
4 June

Taiwanese contract chipmaker whose major clients include Nvidia and Apple, said on Tuesday it had held talks with some customers about moving its chip plants off the island as tensions mounted with China but such a move would be impossible.

Tensions between China and Taiwan have increased sharply since Beijing launched war games around the democratically governed island last month following inauguration of Taiwan President Lai Ching-te, who Beijing denounces as a "separatist".

"Instability across the Taiwan Straits is indeed a consideration for supply chain, but I want to say that we certainly do not want wars to happen," Taiwan Semiconductor Manufacturing Co (TSMC) Chairman CC Wei told reporters after the company's annual general meeting. He said it would be impossible to move chip factories out of the island, given that 80-90 per cent of its production capacity is in Taiwan. Wei did not name the customers with whom TSMC had held talks on the potential shift out of Taiwan.

TSMC, which is grappling with surging orders for high-end chips used to offer generative artificial intelligence tools and serv-

ices, had discussions with ChatGPT creator OpenAI over AI chip supplies, which the Taiwanese firm considered "too aggressive", Wei said, without elaborating.

"He is very aggressive, too aggressive for me to believe," Wei said, referring to OpenAI CEO Sam Altman.

AI to fuel 2024 recovery: TSMC Chief
Wei on Tuesday became the first person to hold the dual roles of chairman and chief executive officer in years, reaffirmed expectations for AI development to drive a 2024 industry recovery. Wei, stuck with previous projections for 10 per cent chip market growth this year, excluding the vast memory sector. But that was a scaled-back outlook from April, when executives warned about weak smartphone.

Netanyahu prolonging Gaza war for political aims: Biden

REUTERS
4 June

US President Joe Biden said Israeli leader Benjamin Netanyahu may be stalling on ending the war in Gaza for political reasons, according to an interview with Time magazine released on Tuesday.

The comments in the May 28 interview were made a few days before Biden detailed a proposal for a ceasefire in Gaza, and as the Israeli prime minister struggles with deep political divisions at home.

Asked whether he thought Netanyahu was prolonging the war for his own political reasons, Biden said: "There is every reason for people to draw that conclusion."

Biden, who has been pushing for an end to the nearly eight-month war, also said it was "uncertain" whether Israeli forces have

MORE THAN A THIRD OF GAZA HOSTAGES ARE DEAD: ISRAEL

Israel believes that more than a third of the remaining Gaza hostages are dead, a government tally showed on Tuesday, as the United States sought to advance their recovery under a proposal to wind down the war with Hamas. Of about 250 people dragged into the Gaza Strip by Hamas-led Palestinian gunmen during the Oct. 7 cross-border rampage

that sparked the war, scores were freed in a November truce, while others have been recovered - dead or alive - by Israeli troops. The government tally said 120 remain in captivity, 43 of whom have been declared dead in absentia by Israeli officials based on various sources of information, including intelligence tip-offs, CCTV and forensic analysis. **REUTERS**

committed war crimes in Gaza. Last month, the International Criminal Court's prosecutor in The Hague requested arrest warrants for Netanyahu and his defense chief, as well as three Hamas leaders, over alleged war crimes.

Israel launched an air and ground offensive in Gaza last October vowing to destroy the Palestinian Islamist militant group Hamas after it attacked inside Israel, killing around 1,200 people and taking more than 250

people hostage, according to Israeli tallies. Around 120 hostages remain in Gaza.

The Israeli assault has killed more than 36,000 people in Gaza, according to health authorities there, who say thousands more bodies are buried under rubble.

Opinion polls show most Israelis support the war but blame Netanyahu for the security failures when Hamas gunmen rampaged through Israeli communities near Gaza on October 7.

China's Chang'e-6 lifts off from far side of Moon with samples

PRESS TRUST OF INDIA
Beijing, 4 June

China's Chang'e-6 probe on Tuesday lifted off from the far side of the Moon for its journey back to Earth carrying the first rock samples ever collected from the rarely explored terrain, in an ambitious mission that underscored the country's rise as a major space power.

The ascender has entered a pre-set orbit around the Moon after taking off from the far side this morning, the China National Space Administration (CNSA) announced.

At 7:38 am. (Beijing Time) on Tuesday, it lifted off from the lunar surface, carrying samples collected from the Moon's far side, the state-run Xinhua news agency reported. Its return journey to Earth is estimated to take about three weeks, with a landing expected in China's Inner Mongolia region around June 25.

After the sampling was



Chang'e-6 probe on the moon surface, on Tuesday PHOTO: PTI

FAR SIDE: NOT SO FAR

- The Chang'e-6 probe was launched on May 3
- It was tasked with collecting and returning samples from the Moon's
- It adopted two methods of moon sampling, including using a drill to collect subsurface
- China is the only country to have landed on the far side of the moon

completed, a Chinese national flag carried by the lander was unfurled for the first time on the far side of the Moon, the CNSA said. The Chang'e-6 probe, comprising an orbiter, a lander, an ascender and a returner - like its predecessor Chang'e-5 - was launched on May 3. It is tasked with collecting and returning samples from the Moon's

far side, the first endeavour of its kind. China is the only country to have landed on the far side of the moon, having also done so before in 2019. India became the first country to land near the little-explored lunar south pole region last year when its Chandrayaan-3's lander, carrying the Pragyaan rover, successfully landed there. The lander-ascender

combination, separated from the orbiter-returner combination on May 30, touched down at the designated landing area in the South Pole-Aitken (SPA) Basin on June 2 for the first time in human history. The spacecraft finished its intelligent and rapid sampling work, and the samples were stowed in a container inside the ascender of the

probe as planned, the CNSA said.

Mission leaves patriotic graffiti on surface

Chang'e-6 has left a mark on the lunar surface that resembled the Chinese character 'Zhong,' state media reported. Zhong is the first part of Zhongguo, the Chinese-language name for China. It can also mean center in Chinese. "There is a Chinese character on the back of the moon," broadcaster CCTV posted on Weibo, the popular Chinese social media site. "After collecting samples, the moon's surface now shows a 'Zhong' character." For people who don't read Chinese, the shape might seem more like a plus sign, but that didn't deter many social media users in China from expressing pride in the country leaving its mark on the moon. The moon mark was one of the top trending items on Weibo on Tuesday. "The first human character appeared on the moon: It's the 'Zhong' in Zhongguo," wrote one fan. **BLOOMBERG**

ON FIVE-DAY VISIT TO CHINA

Pak PM says ties with China 'unshakeable'

PRESS TRUST OF INDIA
Beijing/Islamabad, 4 June

Prime Minister Shehbaz Sharif on Tuesday emphasised that Pakistan's all-weather relationship with China was "unshakeable" as he embarked on a five-day official visit to Beijing to further bolster bilateral ties and to launch the second phase of the multi-billion dollar CPEC projects in his country.

Sharif will be in China from June 4 to 8 at the invitation of Chinese President Xi Jinping.

The 72-year-old leader embarked on his first visit to China after he took over as prime minister for the second term after his Pakistan Muslim League-Nawaz (PML-N) party-led coalition government assumed power in March.

During his visit, Sharif will hold talks with Chinese President Xi and "jointly draw a blueprint" for the growth of China-Pakistan relations, Chinese Foreign Ministry spokesperson Mao Ning said in Beijing last week.

During Sharif's visit, the two countries are expected to launch the second phase of the \$60 billion China-Pakistan Economic Corridor (CPEC).

The CPEC, which connects Gwadar Port in Pakistan's Balochistan with China's Xinjiang province, is the flagship project of China's ambitious Belt and Road Initiative (BRI). The BRI is seen as an attempt by China to further its influence abroad with infrastructure projects funded by Chinese investments across the world.

In an interview with Chinese media here ahead of his visit, Sharif said that the two countries are "iron brothers" and their friendship is unshakable.

"We are two iron brothers, our friendship is unshakable and our hearts beat together," Sharif was quoted as saying by Chinese state-run Xinhua news agency.

"Despite the hot weather, it still doesn't match the warmth of our hearts," the prime minister said.

He asserted that China has supported Pakistan through the difficult times, and Islamabad considers Beijing as one of the "most trusted friends" around the globe.



We two are iron brothers, our hearts beat together

SHEHBAZ SHARIF, Pakistan PM

Toyota head office raided over safety scandal

BLOOMBERG
4 June

Toyota Motor shares fell as much as 1.4 per cent after government authorities raided its headquarters Tuesday for defrauding safety certification tests.

A day earlier, the world's No. 1 carmaker announced the suspension of sales and deliveries for three vehicles, escalating a safety scandal that has embroiled a handful of the world's top automakers.

Toyota submitted faulty data during pedestrian-safety tests for three current models - the Corolla Fielder, Corolla Axio and Yaris Cross - and used modified test vehicles during collision-safety tests for four past models, including the Crown, the transport ministry said Monday. Toyota was among five carmakers, including Honda Motor Co. and Mazda Motor Corp., found to have falsified or manipulated safety data while applying for certification.

The emerging scandal is "extremely regrettable," economy minister Ken Saito said Tuesday during a news conference in Tokyo, adding the ministry is investigating the impact on suppliers and will respond appropriately.

Transport ministry officials said they would also conduct on-site inspections of Honda, Mazda, Yamaha Motor and Suzuki Motor. "We neglected the certi-



Japanese transport ministry officials at Toyota Motor headquarter for on-site investigation over certification irregularities in central Japan, on Tuesday

fication process and mass produced our cars without first taking the proper precautionary steps," Toyota Chairman Akio Toyoda told reporters Monday. "For that we apologise to our customers and all automotive enthusiasts."

Moreover, Toyota will recall over 100,000 SUVs and pickup trucks in the US over debris in the engine potentially causing it to stall, the National Highway Traffic Safety Administration (NHTSA) said on Tuesday.

China gives first approvals for public trials of advanced autonomous driving

China has granted approval to a first group of nine automakers to carry out tests on vehicles with advanced autonomous driving technologies on public roads, as part of a plan to accelerate adoption of self-driving cars.

The tests of so-called level three autonomous driving technologies will be carried out by automakers including BYD and Nio, as well as major state-owned manufacturers such as Changan Automobile, GAC and SAIC, according to a statement published by the industry ministry on Tuesday.

Fleet operators such as ride-hailing companies will also be involved in the tests.

The auto industry has defined five levels of autonomous driving, spanning driver assistance features such as cruise control at level one to fully self-driving cars at level five. China issued the guideline of the nationwide scheme last November to start accepting applications from companies that seek to roll out more fully autonomous driving vehicles for mass adoption. **REUTERS**

How 2024 was never a done deal

The exit pollsters owe us an apology, and so does the Congress to the Election Commission

Many articles, and even books, were written about the expected "Modi victory of 2024" before the elections got fully underway, but we can now confirm that they were substantially wrong. With hindsight, we can say that 2024 was never a done deal for the Bharatiya Janata Party (BJP), given the broader social and economic problems that remained unsolved, particularly unemployment and rural economic weakness. So, however much the markets may have hoped for stability in politics and economic policy, that is not going to be the case.

To retain power, the BJP will now be dependent on regional allies like the Telugu Desam Party and the Janata Dal (United), with the latter being written off by most observers before polling started. Worse, they may be in a position to bargain with the other alliance too. Chandrababu Naidu, Nitish Kumar, Mamata Banerjee, M K Stalin, and Akhilesh Yadav are now the most powerful regional politicians with whom all parties vying for power in Delhi will have to make deals.

The biggest loss of face is for Narendra Modi, who far from achieving his 370+ seats for the BJP (and 400-paar for the National Democratic Alliance or NDA), has not been able to obtain even a simple majority for his party. There is little doubt that the Prime Minister's own charisma exceeds that of his party, but 2024 is proof that no party can ultimately depend on one person to deliver victory all the time. The Congress party discovered this with the Gandhi family over the last decade or even earlier, and the BJP will be smart to reckon with this reality too. It needs more than one supreme leader to stay in touch with the electorate, and this logic applies to regional leaders too. Democracy may sometimes favour strong leaders, but when the time comes,

the voter is willing to take the risk and vote for change.

The bad news, if one can call it that, is that the politics of anti-incumbency has now replaced the pro-incumbency of recent years, and freebie politics may again take centre-stage. The BJP, after resisting giveaways this time, may reckon that it has paid a huge electoral price for it, and will be more open to this form of voter enticement in the years ahead. More so, if its allies keep pushing it in that direction.

The defining trend this time is anti-incumbency. The BJP has lost seats in many of the states where it had maxed out in 2019, including Uttar Pradesh, Haryana and Rajasthan. Where it has retained its strengths are in Madhya Pradesh, Gujarat, Chhattisgarh, and the smaller states of Uttarakhand and Himachal Pradesh, the last of which has given a split verdict in the Lok Sabha and Assembly by-elections. The BJP won all Himachal seats in the Lok Sabha, but lost out to the Congress in the Assembly bypolls.

Apart from Uttar Pradesh, the biggest damage suffered by the BJP was in Maharashtra, where the engineered splits in the Shiv Sena and the Nationalist Congress Party have not only not paid off, but its allies have been humbled. The BJP would perhaps have fared better if it had not gone in for these unprincipled alliances. On the plus side, anti-incumbency has also helped the BJP in Odisha, where it has dethroned Naveen Patnaik, and in Andhra Pradesh, where its regional allies have won the day.

With the Opposition outside the ruling alliance at its strongest since 2014, the political pressures will increase, not least because three major states will go to the polls later this year, including Maharashtra, Haryana and Jharkhand, and two others (Bihar and Delhi) next year. The BJP will be facing a spirited Opposition in at



BEYOND IDEOLOGY

R JAGANNATHAN

The coalition reset

The new govt must adopt a consultative approach

The biggest takeaway from the results of the 18th Lok Sabha elections is that no election in India is a done deal till the last vote is counted. Proving most exit polls wrong, the results have clearly shown elections in India remain as competitive as ever. It's also noteworthy that while the campaign was long and became bitter after the initial rounds, which should have been avoided, casting aspersions on the election process and questioning the electronic voting machines were unnecessary. Although the outcome will be analysed for days and weeks to come, at the time of going to press, the Bharatiya Janata Party (BJP) had won or is leading in 240 seats and is short of the majority mark. The BJP-led National Democratic Alliance (NDA) is, however, in a comfortable position to stake claim and form the next Union government. India will get a coalition government after a decade.

In important states that went to the polls simultaneously with the Lok Sabha elections and where the results were declared on Tuesday, the NDA made big gains and managed to defeat the incumbents. In Odisha, the Biju Janata Dal, which was in power for 24 years, lost, with the BJP winning about 80 seats in a 147-member state Assembly. In neighbouring Andhra Pradesh, the N Chandrababu Naidu-led Telugu Desam Party, which is part of the NDA, swept the Assembly polls and was in a comfortable position to form the next state government. At national level, while the BJP broadly retained its vote share, it could not hold on to the 2019 tally. The Congress, on the other hand, improved its vote share by about 2 percentage points and nearly doubled its seat tally. The BJP made inroads in states like Odisha, but it lost ground in the so-called Hindi heartland, particularly in Uttar Pradesh. Further, given the tally in Haryana and Maharashtra, it will be worth watching what happens in the Assembly elections in these two states due in a few months.

On the economic front, while many believe a coalition government can slow the reform process, which was reflected in the sharp drop in benchmark stock-market indices, it is worth remembering that the economic-reform process was started in 1991 by a minority government and followed up by successive coalition governments till 2014. Greater consensus building will now be required, which may inevitably delay some decisions but will have greater political acceptability. Further, it will also be important to take states on board to push economic reforms. Cooperation between the Centre and the states in the Goods and Services Tax Council had given hope that both levels of government would be able to take the reform process forward in other areas

India now has a strong Opposition after a decade and it will be important for both the Treasury and Opposition Benches to respect each other's positions

as well. But this clearly didn't happen. The next Union government would thus be well advised to revive the institutional mechanism, perhaps through the NITI Aayog or by devising a new process, to cooperate with states on policy issues. This will help push long-pending reforms in areas, such as land, labour, and agriculture. Notably, India now has a strong Opposition after a decade and it will be important for both the Treasury and Opposition

Benches to respect each other's positions.

As things stand, the broader economic parameters are favourable. The Indian economy expanded by 8.2 per cent in 2023-24, the third consecutive year of 7 per cent or above growth. The outlook for the current year is also favourable and forecasters expect the economy to expand by about 7 per cent, supported by a normal monsoon. The inflation conditions have improved, while the banking and corporate balance sheets have strengthened significantly over the past few years.

However, technically, it's worth highlighting that growth in recent years has been driven largely by higher government expenditure, which has limits. While the government will be in a comfortable fiscal position this year, it will have to consolidate its finances. It will thus be important for the private sector to fill the space vacated by the government to sustain economic growth. The private sector thus far has been reluctant to increase investment significantly, partly because of weak private consumption. One of the reasons for weak consumption is the nature of India's job market. While the headline unemployment rate has been declining, most people are engaged in low-productivity occupations like agriculture or are self-employed, running very small enterprises.

Pre-poll surveys also clearly indicated that employment was one of the biggest issues among voters. Further, the results also raise questions about the limits of schemes like distributing free food grains in the absence of productive employment for India's rising workforce. To address the employment issue, it will be crucial for the next government to push manufacturing, which can absorb a large number of low-skilled workers. Aside from domestic demand, India will have to focus on merchandise exports, which will require a thorough review of the trade policy. Higher tariffs are incompatible with the country's participation in global value chains, which is essential to push exports and generate employment. While a lot will now depend on the new government's composition, structure, and stated programme, it will certainly benefit from improving capacity in economic policymaking and increasing consultations.

Governance challenges for a coalition

With the electoral results indicating that the era of coalitions may be back and that Narendra Modi's Bharatiya Janata Party (BJP) is unlikely to form a government on its own, the political economy debate in this country should once again be focused on the governance model that should be followed by the new regime at the Centre. Even as a majority government, the Modi regime in its last two terms often promised a revamp of civil services to make the administration more efficient, governance restructuring to ensure that both the states and local governments become more effective, and factor-market reforms to increase the ease of doing business with simpler and more friendly laws on land, labour and the farm sector. However, the strength of a single-party majority notwithstanding, the outcome on all these fronts has not been encouraging. Will a coalition government in 2024, even if led by the BJP, deliver better results?

This is not because the Modi government did not have the political capital to carry out these far-reaching changes in the country's overall governance model. No other government since Rajiv Gandhi's in 1985 has enjoyed such a clear single-party majority in the lower house of Parliament. It seemed that the BJP leadership was a little reluctant to risk its political capital for such economic reforms, and evidently focused more on its political agenda of rendering Article 370 inoperative in Jammu & Kashmir, or introducing the citizenship amendment law, or embarking on a highly disruptive plan like demonetisation. When it came to hard economic reforms like rationalising the multiple rates under the goods and services tax (GST) regime, or privatising non-strategic state-owned enterprises, for which even a policy had been approved, there was hardly any progress. Air India figures as the only case of privatisation under Mr Modi's 10 years of rule at the Centre.

To be fair, the Modi government did succeed with many reforms, like the setting up of an inflation targeting monetary policy regime with the help of the Reserve Bank of India, launching an insolvency and bankruptcy resolution system, introducing GST all over the country, creating a regulatory system for the real estate sector, and improving the digital public infrastructure to deliver benefits to citizens across states. It also tried to reform land, labour and farm laws. However, the laws regarding labour and the farm sector met with stiff political resistance and even a majority government like that of Mr Modi decided to roll them back. On labour law reforms, the simplified four labour codes were passed by Parliament, but the Centre has so far failed to get all the states on board.

If Mr Modi begins his third successive term as Prime Minister, but only as the head of a coalition, what are the chances that any of these long-pending economic reforms will be implemented? Sadly, the BJP's election manifesto, released before the 2024 general elections began, offers little hope. The manifesto makes no mention of reforms of land and farm sector laws, which had to be rolled back in Mr Modi's first and second terms, respectively. On labour law reforms, there is no indication if the newly elected government would renew efforts at bringing sections of trade unions that are still opposed to the changes and persuading all the states to come on board to enforce the new codes. Worse, with the government critically dependent on its coalition partners for survival, it may not embark on such reforms. In the past, coalition governments have been able to bring about such reforms only when the economy is facing severe constraints. There is no such crisis at present for a coalition government to push for such reforms.

It is, of course, not necessary that the new government cannot implement these basic factor-market reforms if these are not part of the BJP's election manifesto. It can implement them even without the support of the manifesto, provided there is a solid performance-oriented team of ministers who could show the political resolve and economic intent to carry out these reforms. The BJP manifesto talks about making India a global hub for almost a dozen industries like food-processing, defence, railways, aviation, ship-building, pharmaceuticals, electronics, semiconductors, automobiles, electric vehicles, strategic minerals, textiles and diamonds. If such investment ambitions have to be realised, the Modi government in its third term needs to have ministers in charge of industrial development, who should embark on land and labour reforms, push for early enforcement of labour codes, and take advantage of fresh reforms in taxation laws, which incidentally has been promised in the manifesto. That path is likely to yield better results, instead of pursuing import substitution goals with the help of higher tariffs and relying on government subsidies that drain the Central exchequer's resources. But chances of such reforms from a coalition government will once again be remote.

There is no gainsaying that such reforms will be critical for the economy. India's buoyant economic growth in the last three years has been largely supported by a massive investment in infrastructure by the government. Economic growth in the coming years can be sustained at a decent level only if the pace of investment from the private sector picks up. And reforms that improve the ease of doing business in the country can certainly help revive such private sector investment. At the same time, this strategy

least four of these states, and will have to look for new allies and new policies to retain its perch.

The big winners in 2024 are the Congress party, which has made gains in the Hindi heartland, and the regional parties in their strongholds. The only regional parties that lost out were the Biju Janata Dal in Odisha (not surprising, given Naveen Patnaik's age and 24-year-long tenure as chief minister), and the Bharat Rashtra Samithi (BRS) in Telangana. The BRS got too big for its boots in 2023, when it set its sights on Delhi, even though its regional base was far from secure. It has now been decimated, with the BJP making gains at its cost.

Elsewhere, the Trinamool Congress in West Bengal, the Telugu Desam in Andhra, and the Shiv Sena (Uddhav Thackeray) and NCP (Sharad Pawar) in Maharashtra have come into their own on the back of the BJP's ineptitude.

The Bahujan Samaj Party, which had a base in Uttar Pradesh but was never a purely regional party, seems to be fading out. This has huge implications for Dalit politics in Uttar Pradesh and elsewhere. This group is looking for new leadership and all regional parties, as well as the Congress and the BJP, will be hoping to make inroads. As an aside, one can suspect that the Congress's big allegation, that the BJP may end reservations and quotas, may have played a part in the party's big losses in Uttar Pradesh. The Dalit vote played a major role in the BJP's poor show in Uttar Pradesh this time.

From the leads and wins available till the evening of June 4, it seems that the BJP was not weak enough to lose, and the Opposition not strong enough to win. This suggests that the NDA has to run its next government like a heterodox coalition, and not as a majority-led party. It may not be good for stability in politics or economics, but it reaffirms India's extreme diversity, where unity will always be tough to achieve.

For Narendra Modi and his party, this will be more than a sobering outcome. The message the voter has sent is clear: No leader is bigger than the electorate.

The writer is editorial director, Swarajya magazine



RAISINA HILL

A K BHATTACHARYA

The game is on



NATIONAL INTEREST

SHEKHAR GUPTA

then, before we go into a deeper analysis of these and other take-aways, list four rants too.

The three outcomes first.

The first, that Indian politics has returned to its default post-1989 pattern of coalitions after a decade's interregnum. Second, the Bharatiya Janata Party (BJP) under Narendra Modi looks beatable. And third, the Congress, with a tally close to 100, has revived. A short break for my rants now.

■ All those who said India's democracy is dead and buried, over, that we are no-hopers under fascist rule, please sit down, take and drink Kool-Aid. You can gulp a beta blocker with it if you think you need it. But consult your doctor first.

■ All those who said India's voters are now such polarised, fried-in-desi-ghee Hindutva nuts that they will keep voting against Muslims, and thereby for Narendra Modi, please say sorry

to the 642 million people who went out to vote in an almighty heatwave. Also check that the BJP is trailing in Ayodhya (Faizabad).

■ The third is the most important and I should have probably put it first. Promise yourself in future never to undermine the credibility of the election system in India: Whether it is the electronic voting machines, the institution of the Election Commission and the election commissioners, the personnel who toil at making this marvel possible. Peacefully, calmly and credibly. The Indian election system is a global, public common good. Never knock it. For perspective, held at the same time as India's, the Mexican elections saw 37 candidates assassinated. Not one was harmed here. Mexico's per capita income is nearly four times India's.

■ And the last, a request to bankers, investors, fund managers as this is also simultaneously published in *Business Standard*. Look at the market convulsions. Please promise, especially those millions who trust you with their hard-

earned money, never to let your voting preferences determine your actions on the markets. Political analysis, I agree, has a heady sex appeal. But it carries risks to your reputations and your investors' money. So leave it to people like us. We aren't as smart as you, but we have that one attribute an innocent and impassioned may not: Healthy political scepticism. The most appalling and scary phenomenon I noted in this campaign was fund houses and brokerages going out on election yatras and writing copious reports promising more than 300 for the BJP. That was your wish as voters. Your investors are paying for it now.

Rants over, we return to politics. This verdict signals the return of normal politics. The stage is now set for the next battles: The state elections of Maharashtra, Haryana, and Jharkhand. Just after that, hold your breath, Jammu & Kashmir, where the BJP got only two out of the six. For each, this result has a dire warning for the BJP. In Maharashtra, its

number is less than half of what it was in 2019 although it had one more ally (Nationalist Congress Party).

More important, both the allies, or the breakaway factions it prised away from the originals, are now dead in the water. The Maharashtra voter has made it clear that she sees the originals as the real Shiv Sena and NCP. The BJP is now in an unfamiliar situation of having to shore up its own defences as the MLAs on Shinde-Shiv Sena and Ajit Pawar-NCP weigh a home-coming threat to the BJP.

If Maharashtra is the biggest prize a rejuvenated Opposition would seek, Haryana is a direct threat to the BJP. In 2019, it swept all 10 seats in the state with a 58.2 per cent vote. Now it's lost five to a rising Congress. The last-minute chief minister change bombed. The prospect of losing a state next to Delhi would worry the BJP.

In the third major state headed for polls, Jharkhand, the equation has now changed. Against the sweep of 2019, when it won 11 out

of 14 seats, the BJP has now lost three, all to the Congress-JMM coalition, all in tribal areas.

If this momentum continues, the coalition will see a chance of bucking anti-incumbency. Of course the BJP will probably review the wisdom of keeping Hemant Soren in jail.

These three state elections will be the lung-opener as a new Indian Political League begins after Parliament is constituted. Pace will be relentless as just the capital. Again, the wisdom of keeping Arvind Kejriwal and Manish Sisodia in jail will need to be reviewed. Linked to that, what does the new government do with the two jailed "radicals" — Engineer Rashid and Amritpal Singh — who've won with huge majorities in Baramulla and Khadoor Sahib, respectively!

From politics, we shift to governance. First of all, there is zero doubt that a BJP-led coalition will have Narendra Modi as Prime Minister. But this won't be a BJP but an NDA government, and Cabinet.

This hasn't been the case for a decade. In fact, most of the time the two Modi governments did not even have an NDA Cabinet minister besides the late Ram Vilas Paswan. Doctrine of necessity and survival will now make the BJP concede spaces to allies, especially Chandrababu Naidu. Prepare also for renewed demands from both Naidu and Nitish for special status for their states. They now have leverage.

Odisha is much more a consolation win for the BJP. It is their first win in the state and also with a clear majority. For one seen as mostly a "heartland" party, it is also another coastal state, the first in the east. But its ambitious southern march is stopped, favourite target Mamata Banerjee is stronger and the losses in Manipur, Nagaland, Meghalaya threaten it with a Congress revival there.

Actually, the upshot of this verdict can be stated in just two words: Game on.

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COALITION AND REFORMS: A BACK STORY

But, in coalition, focus may go off policies like labour court, privatisation

INDIVIAL DHASMANA, ASIT RANJAN MISHRA & SANJEEB MUKHERJEE
New Delhi, 4 June

The next government at the Centre may not be a lame duck but it would rely on partners known for shifting their political sides frequently. However, it may not sound the death knell for economic reforms, given the track record of the coalition governments for more than two decades since 1991-92.

Although the previous two Narendra Modi governments were also a coalition of sorts since those were technically National Democratic Alliance (NDA) regimes, the main partner — Bharatiya Janata Party (BJP) — had a majority. This is for the first time in 10 years that no single party has got a majority in the Lok Sabha.

This may prompt the government to seek a larger consensus over reforms but they may still carry them forward as was witnessed in introduction of goods and services tax and works of previous governments not having any single party with a majority. Experts point out that the coalition era with no single-party majority can be divided into four distinct periods: 1991-92 to 1994-95, 1996-97 to 1997-98, 1999-00 to 2003-04 and 2004-05 to 2013-14. During each of these periods, significant economic reforms were implemented despite the challenges of multi-party governance (see chart).

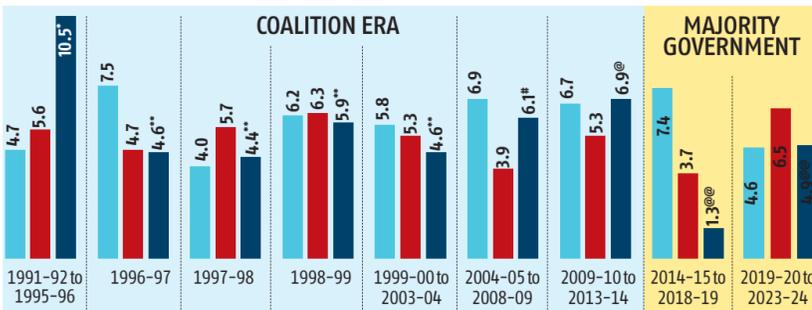
A set of India's most significant economic reforms was carried out by a coalition government led by the perceived weak Prime Minister P V Narasimha Rao.

These reforms unleashed a golden period for the Indian economy, removing decades of controls and licensing restrictions that had characterised the Indian economy. Those reforms contributed to increasing competitiveness of the



THE WORKING ARRANGEMENT

Annual average: GDP growth rate in % (base year 2011-12) Centre's fiscal deficit as % of GDP WPI-based inflation



Note: * base years are 1981-82 and 1993-94, **base year is 1993-94, # base years are 1993-94 and 2004-05, @base years are 2004-05 @ @base year 2011-12 Source: MoSPI, RBI

economy, bringing in new entrepreneurs, ushering in information technology (IT) and telecom revolutions and a rise of a thriving middle class, now considered the backbone of the Indian economy.

While the single-party majority government of Narendra Modi unleashed many reforms including goods and services tax, it could not carry out agricultural reforms

through farm sector laws despite the fact that Parliament had passed those pieces of legislation. It clearly showed that a broad consensus is needed even by the strong governments to bring in reforms.

Pointing out that India has seen minority governments like the P V Narasimha Rao government, coalition governments and govern-

ments with single party majority since 1991-92, India Ratings Chief Economist Devendra Pant says: "Broadly, no major reforms taken by the previous government have been reversed by the successive governments. We have seen a continuity of reforms. If any alliance has a majority, then it should not be difficult to push through key reforms."

Achala Jethmalani, economist at RBL Bank, feels a narrow margin of victory for the BJP on its own could lead to faster required reforms which will further support India's growth story.

However, the government this time around would need some sort of common minimum programme to address concerns of alliance partners.

Madan Sabnavis, chief economist at Bank of Baroda, believes there will be a common minimum programme whenever there is a coalition.

"Major issues to discuss would relate to land, labour and agriculture. Otherwise there should be no major concern. Even these issues have been pending for long and hence are not really new," he points out. Some feel that factor market reforms such as labour codes and privatisation would be difficult to implement now. For instance, Madhavi Arora, lead economist at Emkay Global, says that factor market reform and privatisation are off the table. "Factor market reforms like those related to land, agriculture, and labour are now off the table, in our view. Privatisation and asset monetisation are also at risk, which could drag government capex in the short term," she says.

However, Kartik Narayan, CEO staffing at TeamLease Services, anticipates a decisive commitment by the government to formalising India's vast informal workforce.

"The expeditious enactment of labour codes and strategic measures to bridge the skills-jobs gap are critical," he says.

As far as infrastructure, one of the main focus areas of the Modi governments in both the stints, is concerned, experts feel that the NDA government will choose projects carefully.

Jyoti Prakash Gadia, managing director at Resurgency India, says he expects that infrastructure development may emerge as a consensus strategy in the long run.

"This is plausible since expansion of infrastructure projects in most sectors does not need any legislative measures," Gadia says. Some of the key Bills the new

KEY REFORMS DURING DIFFERENT REGIMES

PV Narasimha Rao

► Liberalisation and open market reforms that dismantled licence permit raj, except for some sectors

► Replacement of import substitution policy with export promotion policy

► Devaluation of rupee against the dollar in two phases

► Rupee convertibility in current account in phases

HD Deve Gowda/IK Gujral

► Dream budget in which then finance minister introduced three personal income tax slabs of 10, 20 and 30 per cent which remained in practice for many years to come

► Discontinuance of ad-hoc treasury Bills which ended automatic monetisation of Centre's fiscal deficit

► Establishment of telecom regulator — Trai

Atal Bihari Vajpayee

► Telecom reforms

► Pension reforms

► Fiscal reforms that specify gradual reduction of Centre's fiscal deficit and phasing out of revenue deficit

► Electricity Act, 2003 which

► Telecom reforms

► Pension reforms

► Fiscal reforms that specify gradual reduction of Centre's fiscal deficit and phasing out of revenue deficit

► Electricity Act, 2003 which

► Telecom reforms

► Pension reforms

► Fiscal reforms that specify gradual reduction of Centre's fiscal deficit and phasing out of revenue deficit

► Electricity Act, 2003 which

unleashed power sector reforms aimed at breaking monopoly of the state

► Insurance regulator — Irdai — set up

Manmohan Singh

► Introduction of Mahatma Gandhi National Rural Employment Guarantee scheme

► National Food

Security Act

► Land Acquisition Act

► Dismantling of administered prices in petroleum

► Implementation of state-level value added tax system

► Enactment of Pension Fund Regulatory and Development Authority Act

Narendra Modi

► Introduction of goods and services tax

► Formation of NK Singh Committee on fiscal reforms and

adoption of new targets for fiscal deficit, government debt

► Passage of labour codes in Parliament, enactment awaits approval by all state and union territory governments

► Formation of monetary policy committee and inflation targeting

► Power reforms to fix supply issues in the sector

government will need to bring in are on Data Protection and The Electricity (Amendment). The former does not need any consultation with the state governments but the latter has got stymied on this score. State regulatory commissions, often with political appointees at the helm, have made their displeasure known to the Centre.

So reforms in the distribution segment of the power sector will have to wait for some time.

But before all that happens, the new government will have to take a call on plans for changes in the structure of the bureaucracy. Reforms in this vital cog of administration may require a deft handling. Besides, reforms in socio-political areas such as uniform civil code, and simultaneous Lok Sabha and Assembly elections may face stiff opposition.

(With inputs from Subhayan Chakraborty)

SCHNEIDER ELECTRIC PRESIDENT SYSTEMS LIMITED
CIN: L32109KA1984PLC079103
Regd. Office: 5C/1, KIADB Industrial Area, Attibele, Bengaluru - 562107, Karnataka, India
Corporate Office: BGRT, 6th Floor SY 63/3B, Gorigere Village, Bidarahalli Hobli, Whitefield, Hoskote Road, Bangalore-560115 Karnataka, India
Phone: 08045540000; 08067888300;
Website: www.schneiderelectricpresident.com; E-mail: companysecretary@se.com

POSTAL BALLOT NOTICE

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the Act), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 and other applicable provision, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and such other applicable laws and regulations, seeking the approval of the members of Schneider Electric President Systems Limited ("the Company") for the Resolution(s) mentioned in the Postal Ballot Notice dated May 27, 2024 ("Postal Ballot Notice"), through remote e-voting process ("e-voting").

All members are, therefore, informed that:

- The Company has completed the dispatch of Postal Ballot Notice on **Tuesday, June 04, 2024**, to all the members whose names appear in the Register of Members/ List of Beneficial Owners maintained by Depositories as on **Friday, May 31, 2024 ("Cut-off Date")** in accordance with the provisions of the Act read with Rules made thereunder and applicable circulars issued by the Ministry of Corporate Affairs.
- The voting for Postal Ballot through e-voting shall commence on **Wednesday, June 05, 2024 (9.00 a.m. IST)** and ends on **Thursday, July 04, 2024 (5.00 p.m. IST)** and the e-voting module will not be allowed beyond the said time and date. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. A person, who is not a member as on the Cut-off Date, should treat this notice for information purpose only.
- To enable maximum participation in the e-voting process, the Company has made appropriate arrangements with Company's Registrar and Share Transfer Agent viz. Link Intime India Private Limited, (RTA) for registration of e-mail addresses. The members may send their e-mail registration request to the Company at companysecretary@se.com or to their respective Depository Participants (DPs)/ or to the RTA at santosh.gamare@linkintime.co.in.
- The Board of Directors have appointed Mr. Rupesh Agarwal, Managing Partner, failing him Mr. Shashikant Tiwari, Partner, failing him Mr. Lakhan Gupta, Partner, Chandrasekaran Associates, Company Secretaries, as Scrutinizers to scrutinize the postal ballot e-voting.
- In accordance with MCA Circulars physical copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelopes will not be sent to the members for this postal ballot and the Company is providing to its members the facility to exercise their right to vote by electronic means through e-voting process provided by National Securities Depository Limited (NSDL) and the business shall be transacted through such e-voting system only.
- The Postal Ballot Notice is available on the website of the Company at www.schneiderelectricpresident.com and on the website of NSDL at www.evoting.nsdl.com and website of the Stock Exchange i.e. Metropolitan Stock Exchange India Limited at www.msei.in.
- The result of the e-voting shall be declared on or before Saturday, July 06, 2024 and will be hosted on the website of the Company at www.schneiderelectricpresident.com besides being communicated to the Stock Exchange, NSDL and RTA.
- To understand the process of e-voting, Members are requested to go through the notes to the Postal Ballot Notice or they may refer to the FAQs at www.evoting.nsdl.com or contact Ms. Pallavi Mhatre (Senior Manager), NSDL at 022-48867000 or send request at evoting@nsdl.com.
- For any grievance or query, Members may write to Ms. Sapna Bhatia, Company Secretary at companysecretary@se.com or to the RTA, at santosh.gamare@linkintime.co.in.
- Important Note:** In compliance with the relevant SEBI Circulars and directive vide e-mail to RTA i.e., Link Intime India Private Limited. The physical shareholders are requested to furnish their PAN, KYC and Nomination details for updation to RTA.

By Order of the Board
For Schneider Electric President Systems Limited
Sd/-
Sapna Bhatia
Company Secretary and Compliance Officer

Date : June 04, 2024
Place: Bengaluru

Life Is On Schneider Electric

TITAN COMPANY LIMITED
CIN: L74999TZ1984PLC001456
Registered Office: 3, SIPCOT Industrial Complex, Hosur 635 126, Tamil Nadu
Telephone: 080 6704 7000
E-mail: investor@titan.co.in Website: www.titancompany.in
A TATA Enterprise

NOTICE
Transfer of Equity Shares of the Company to the Investor Education and Protection Fund (IEPF)

Shareholders are hereby informed that pursuant to section 124 of the Companies Act, 2013 (the Act) and the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and subsequent amendment thereto ("the Rules"), the **dividend declared for the financial year 2016-17**, which remained unclaimed for a period of seven years will be transferred by the Company to the IEPF account. The corresponding shares on which dividend was unclaimed for seven consecutive years will also be transferred as per the procedures set out in the Rules.

In compliance with the Rules, the Company has sent individual communication to the concerned shareholders at their registered address to claim such dividend(s). This communication is addressed to those shareholders, whose dividend(s) remain unclaimed and whose share(s) are liable to be transferred to IEPF. The details of such shareholders along with the Folio Number / DP ID & Client ID, shares and dividend liable to be transferred to IEPF in September 2024 are available on the Company's website at <https://www.titancompany.in/investors/transfer-of-shares-to-iepf>

The concerned shareholders are requested to encash the unclaimed dividends, if any, by making an application to the Registrar and Transfer Agent before 8th September 2024. In case the Company does not receive any communication from the concerned shareholders within the said date, the Company shall, with a view to comply with the requirements set out under the Act and Rules, transfer the shares to the IEPF, as per the procedure set out in the Rules by the due date.

Please note that no claims shall lie against the Company in respect of shares and unclaimed dividends transferred to the IEPF Authority and the future dividends, if any in respect of the shares transferred. The shareholders may claim the dividend and corresponding shares transferred to IEPF including all benefits accruing on such shares, if any, from the IEPF Authorities after following the procedure prescribed in the Rules and the same is available at IEPF website i.e., www.iepf.gov.in

For shares held in physical mode, kindly send a request to the Registrar and Transfer Agent of the Company, Link Intime India Private Limited with duly signed request letter and original cancelled cheque to update your e-mail address and bank account details. For Demat holders, kindly contact your DP (Depository Participant) and register your e-mail address and bank account details in your Demat account, as per the process advised by your DP.

Please feel free to contact Company / Link Intime India Private Limited in case you have any queries at following address/email/telephone number:

The Secretarial Department Titan Company Limited INTEGRITY, No. 193, Veerasandra, Electronics city P.O., Off Hosur Main Road, Bengaluru - 560 100 Tel: +91 80 6704 7000. Email: investor@titan.co.in	Link Intime India Private Limited (formerly known as TSR Consultants Private Limited) C-101, 1 st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 Tel: +91-8108118484, Email: Csg-unit@linkintime.co.in
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For Titan Company Limited
Dinesh Shetty
General Counsel & Company Secretary

Place: Bengaluru
Date: 05th June 2024

TANISHQ | TITAN | fasttrack | ZOYA | SKIN | TITAN EYE+

Karnataka Gramin Bank
(A Scheduled Bank owned by Government: Sponsored by Canara Bank)
Head Office: Ballari

TENDER NOTIFICATION

Proposals are invited from eligible bidders for "Selection of Service Provider for Supply, Implementation, Configuration and Maintenance of Microsoft Endpoint Data Loss Prevention (DLP) Solution under Enterprise Agreement (EA)".

For detailed information about RFP and necessary bidding documents, please visit the official websites of KAGB- <https://karnatagraminbank.com>, KGB- <https://keralagbank.com>, and Canara Bank: <https://canarabank.com/english/>

Amendments, if any, will be hosted only on the official websites of Karnataka Gramin Bank & Kerala Gramin Bank.

Last Date for Bid submission: 21.06.2024 (03:00 PM)

Sd/-
General Manager

CHEVIOT

NOTICE OF 126TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VCO/AVM, RECORD DATE AND FINAL DIVIDEND INFORMATION

Annual General Meeting and Remote e-Voting

Notice is hereby given that the 126th annual general meeting (AGM) of the Company will be held on **Friday, 9th August, 2024 at 11:00 A.M.(IST)** through video conferencing (VC) other audio-visual means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with General Circular No. 20/2020 dated 5th May, 2020 as extended by General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs.

The Notice of AGM along with the Annual Report for the year ended 31st March, 2024 will be sent only by email to those members whose email address is registered with the Company/ Depository Participant(s) and will be simultaneously available on the websites of the Company ("www.cheviotgroup.com") and stock exchange(s) viz. National Stock Exchange of India Limited ("www.nseindia.com") and BSE Limited ("www.bseindia.com"), where the shares of the Company are listed.

Members can attend and participate in the AGM through VCO/AVM only. The detailed instructions to join the AGM through VCO/AVM are provided in the Notice of AGM. Members attending the AGM through VCO/AVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The Company shall provide remote e-voting facility ("remote e-voting") to all its members holding shares as on the cut-off date: **Friday, 2nd August, 2024** to cast their votes on all resolutions set out in the Notice of AGM. Additionally, the Company shall provide e-voting facility during the AGM ("e-voting"). The detailed manner of remote e-voting / e-voting during the AGM for members holding shares in physical form, dematerialised form and for members who have not registered their email address are provided in the Notice of AGM. Members are requested to follow the instructions given in the Notice of AGM to access the website of National Securities Depository Limited ("https://www.evoting.nsdl.com"), the agency engaged for providing e-Voting facility and VCO/AVM facility.

Registration/Update of email address and bank account details

Members are encouraged to register/update their email address to receive timely communication and avail online services and register/update their bank account details to receive dividend directly in their bank account. In case any member has not registered and/or not updated the email address or bank account details with the Company / Registrar and Share Transfer Agent (RTA) / Depository Participant(s), please follow the procedure mentioned below to:

- Register/Update your email address to receive the Notice of AGM, Annual Report for the year ended 31st March, 2024 and the login credentials for e-voting and to join the AGM through VCO/AVM;
- Submit your mandate for receiving dividend directly in your bank account through the Electronic Clearing Service (ECS) or any other means.

Members holding shares in Physical form: Please submit Form ISR-1 duly filled and signed with documents mentioned therein to RTA, M/s Maheshwari Datamatics Private Limited by email ("mdplde@yahoo.com") or by post to 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001 or Through Link Intime India Private Limited at the address mentioned above. Form ISR-1 is available for download on the website of the RTA ("<https://mdpl.in/form>").

Members holding shares in DEMAT form: Please contact your Depository Participant (DP) to register/update your email address and bank account details in your DEMAT account, as per the process advised by your DP.

Payment of Dividend and Record Date

The Board of Directors at their meeting held on 24th May, 2024 have recommended a final dividend of ₹ 5/- per ordinary share, subject to approval of the members at the AGM. The **Record Date** fixed for the purpose of dividend is **Friday, 14th June, 2024**. The final dividend, if declared at the AGM, shall be paid to the members on and **Wednesday, 14th August, 2024**. The Company is required to deduct tax at source ("TDS") while making payment of dividend as per the provisions of the Income Tax Act, 1961. For more details, please refer to "Communication on tax deduction on dividend" annexed to the Notice of AGM.

Mandatory furnishing of PAN, KYC details and Nomination by holders of physical shares

Effective from 1st day of April, 2024, SEBI has mandated payment of dividend only through electronic mode for physical shareholder(s) whose folio(s) do not have PAN, KYC details and/or Nomination. Such dividend payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. A separate intimation has been sent on 31st May, 2024 to the registered address / email ID of each physical shareholder whose folio(s) are incomplete. Members holding shares in physical form are requested to furnish / update information in respect of their respective folio(s) in Form ISR-1/ISR-2/ISR-3/SH-13/SH-14, as applicable. Forms are available for download on the website of the Company at <https://www.cheviotgroup.com/investors/> and on the website of RTA at <https://mdpl.in/form>.

For Cheviot Company Limited
Aditya Banerjee
Company Secretary and Compliance Officer

Kolkata, 4th June, 2024



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024 - Policyholders' Account (Technical Account)

FORM L-1A-A-RA

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024							For the year ended March 31, 2023						
	Total	Non-linked			Linked			Total	Non-linked			Linked		
		Life	Pension	Group	Life	Pension	Group		Life	Pension	Group	Life	Pension	Group
PREMIUMS EARNED - Net														
(a) Premium	9,73,228	6,18,059	16,411	1,36,209	1,92,923	65	9,561	8,78,521	5,61,536	17,751	1,36,348	1,57,946	82	4,858
(b) Reinsurance ceded	(42,326)	(8,489)	-	(33,035)	(802)	-	-	(45,127)	(7,464)	-	(36,789)	(874)	-	-
(c) Reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUB-TOTAL	9,30,902	6,09,570	16,411	1,03,174	1,92,121	65	9,561	8,33,394	5,54,072	17,751	99,559	1,57,072	82	4,858
INCOME FROM INVESTMENTS														
(a) Interest, Dividends & Rent - Gross	2,49,491	2,10,678	5,756	11,957	19,528	78	1,494	2,08,610	1,76,641	4,415	8,947	17,235	84	1,288
(b) Profit on sale/redemption of investments	1,17,566	31,029	35	15	85,395	387	705	89,834	10,756	233	11	77,722	672	440
(c) (Loss on sale/redemption of investments)	(6,983)	(272)	-	(10)	(6,488)	(9)	(204)	(20,718)	(1,444)	-	(1)	(18,695)	(59)	(519)
(d) Transfer/Gain on revaluation/change in fair value	1,51,208	(2,627)	(24)	-	1,51,773	644	1,442	(74,727)	(1,873)	-	-	(71,840)	(610)	(404)
(e) Amortisation of premium/discount on investments	13,000	1,313	114	1,311	10,103	4	155	10,849	2,628	158	879	7,064	6	114
Other Income														
(a) Interest on policy loans	2,447	2,447	-	-	-	-	-	1,964	1,964	-	-	-	-	-
(b) Miscellaneous income	581	501	4	46	30	-	-	403	279	2	84	38	-	-
Contribution from Shareholders' A/c														
(a) Towards Excess Expenses of Management	-	-	-	-	-	-	-	869	-	869	-	-	-	-
(b) Others	4,291	-	1,389	32	2,870	-	-	5,758	4,940	762	40	-	-	16
SUB-TOTAL	5,31,601	2,43,069	7,274	13,351	2,63,211	1,104	3,592	2,22,842	1,93,891	6,439	9,960	11,524	93	935
TOTAL (A)	14,62,503	8,52,639	23,685	1,16,525	4,55,332	1,169	13,153	10,56,236	7,47,963	24,190	1,09,519	1,68,596	175	5,793
COMMISSION	67,712	52,199	533	5,528	9,448	-	4	51,945	41,958	428	3,314	6,237	-	8
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS	1,48,695	1,05,389	2,281	14,871	26,102	3	49	1,45,177	1,08,955	1,446	14,810	19,933	4	29
Provision for doubtful debts	394	316	1	51	25	-	1	722	471	5	197	49	-	-
Bad Debts written off	123	85	1	29	8	-	-	207	127	3	63	14	-	-
Provision for Tax	1,975	63	-	1,912	-	-	-	879	840	-	39	-	-	-
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges	6,430	6	-	-	6,382	11	31	5,715	7	-	-	5,670	12	26
TOTAL (B)	2,25,329	1,58,058	2,816	22,391	41,965	14	85	2,04,645	1,52,358	1,882	18,423	31,903	16	63
BENEFIT PAID (Net)	4,55,143	2,31,773	4,580	30,308	1,81,762	994	5,726	2,90,277	1,48,384	3,395	28,813	1,04,249	1,124	4,312
Interim Bonuses Paid	261	253	6	2	-	-	-	186	179	7	-	-	-	-
Change in valuation of liability in respect of life policies in force														
(a) Gross	5,16,687	4,56,518	16,212	45,191	(1,247)	(1)	14	5,23,817	4,65,702	18,741	40,632	(1,255)	(3)	-
(b) Amount ceded in Reinsurance	10,375	11,130	-	(1,067)	312	-	-	(3,947)	(589)	-	(3,226)	(132)	-	-
(c) Amount accepted in Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies	2,34,591	-	-	-	2,27,159	131	7,301	5,219	-	-	-	4,835	(1,034)	1,418
(e) Fund for Discontinued Policies	5,381	-	-	-	5,381	-	-	26,057	-	-	-	26,057	-	-
TOTAL (C)	12,22,438	6,99,674	20,798	74,434	4,13,367	1,124	13,041	8,41,609	6,13,676	22,143	66,219	1,33,754	87	5,730
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)	14,736	(5,093)	71	19,700	-	31	27	9,982	(18,071)	165	24,877	2,939	72	-
Amount transferred from Shareholders' Account (Non-Technical Account)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION														
APPROPRIATIONS														
Transfer to Shareholders' Account	23,769	4,285	63	19,363	-	31	27	10,700	(17,023)	61	24,651	2,939	72	-
Transfer to Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations	(9,033)	(9,378)	8	337	-	-	-	(718)	(1,048)	104	226	-	-	-
Total	14,736	(5,093)	71	19,700	-	31	27	9,982	(18,071)	165	24,877	2,939	72	-

FORM L-2A-A-P&L

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

Shareholders' Account (Non-technical Account) (₹ In Lakhs)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Amounts transferred from the Policyholders Account (Technical Account)	23,769	10,700
Income From Investments		
(a) Interest, dividends and rent - Gross	13,619	12,720
(b) Profit on sale/redemption of investments	759	653
(c) (Loss on sale/redemption of investments)	-	-
(d) Amortisation of premium/discount on investments	353	154
Other Income	-	-
TOTAL (A)	38,500	24,227
Expense other than those directly related to the insurance business	1,921	1,861
Contribution to Policyholders' A/c		
(a) Towards Excess Expenses of Management	-	869
(b) Others	4,291	5,758
Interest on subordinated debt	3,257	3,248
Expenses towards CSR activities	112	183
Penalties	-	-
Bad debts written off	-	-
Amount Transferred to Policyholders' Account	-	-
Provisions (Other than taxation)		
(a) For diminution in the value of investments (Net)	-	-
(b) Provision for doubtful debts	-	-
(c) Others	-	-
TOTAL (B)	9,581	11,919
Profit/(Loss) before tax	28,919	12,308
Provision for Taxation	1,353	1,089
Profit/(Loss) after tax	27,566	11,219
APPROPRIATIONS		
(a) Balance at the beginning of the year.	(55,952)	(67,171)
(b) Interim dividends paid	-	-
(c) Final dividend paid	-	-
(d) Transfer to reserves/other accounts	-	-
Profit / (Loss) carried to the Balance Sheet	(28,386)	(55,952)

FORM L-3A-A-BS

BALANCE SHEET AS AT MARCH 31, 2024

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Sources of Funds		
Shareholders' Funds:		
Share Capital	2,01,288	2,01,288
Share Application Money Pending Allotment	-	-
Reserves and Surplus	670	423
Credit/(Debit) Fair Value Change Account	-	-
Sub-Total	2,01,958	2,01,711
Borrowings	40,000	40,000
Policyholders' funds:		
Credit/(Debit) Fair Value Change Account	54,024	22,248
Policy Liabilities	34,08,629	28,81,569
Funds for discontinued policies:		
(i) Discontinued on Account of non-payment of premiums	1,24,175	1,18,794
(ii) Others	-	-
Insurance Reserves	-	-
Provision for Linked liabilities	9,55,183	7,20,593
Sub-Total	45,42,011	37,43,204
Funds for Future Appropriations		
Linked	-	-
Non-Linked (Non-PAR)	-	-
Non-Linked (PAR)	74,359	83,392
Deferred Tax Liabilities (Net)	-	-
TOTAL	48,58,328	40,68,307
APPLICATION OF FUNDS		
INVESTMENTS		
Shareholders'	1,97,792	1,82,017
Policyholders'	34,94,242	29,56,295
Assets held to cover Linked Liabilities	10,79,358	8,39,387
Loans	28,886	23,146
Fixed Assets	11,404	11,864
Deferred Tax Assets (Net)	-	-
Current Assets		
Cash and Bank Balances	21,732	16,882
Advances and Other Assets	1,53,625	1,26,079
Sub-Total (A)	1,75,357	1,42,961
Current Liabilities	1,44,821	1,31,855
Provisions	12,276	11,460
Sub-Total (B)	1,57,097	1,43,315
Net Current Assets (C) = (A - B)	18,260	(354)
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' Account)	28,386	55,952
Deficit in Revenue Account (Policyholders' A/c)	-	-
TOTAL	48,58,328	40,68,307

FORM L-22A

ANALYTICAL RATIOS

Sl.No.	Particulars	For the year Ended March 31, 2024	For the year Ended March 31, 2023
1	New Business Premium Growth Rate	43.7%	27.8%
	(i) Linked Business	-	-
	(ii) Non-Linked Business	-5.8%	35.7%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	3.8%	29.3%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	33.0%	24.8%
4	Net Retention Ratio	95.7%	94.9%
5	Conservation Ratio (Segment wise)		
	(i) Linked Business	72.6%	76.2%
	(ii) Non-Linked Business		
	Participating	82.9%	82.0%
	Non Participating	81.6%	85.1%
6	Expense of Management to Gross Direct Premium Ratio	22.2%	22.4%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	7.0%	5.5%
8	Ratio of Policyholders' Fund to Shareholders' funds	2659.6%	2625.3%
9	Change in net worth (₹ in Lakhs)	27,566	10,342
10	Growth in Networth	19.0%	7.7%
11	Ratio of Surplus to Policyholders' Fund	0.3%	0.3%
12	Profit after tax / Total Income	1.9%	1.1%
13	(Total Real Estate + Loans)/(Cash & Invested Assets)	1.3%	1.4%
14	Total Investments/(Capital + Reserves and Surplus)	2748.9%	2728.9%
15	Total Affiliated Investments/(Capital+ Reserves and Surplus)	1.4%	1.7%
16	Investment Yield (Gross and Net)		
	A. Without realised gains		
	Shareholders' fund	8.0%	8.0%
	Policyholders' fund		
	Non linked		
	Participating	9.0%	8.0%
	Non Participating	7.9%	7.7%
	Linked		
	Non Participating	14.3%	11.3%
	B. With realised gains		
	Shareholders' fund	10.0%	4.5%
	Policyholders' fund		
	Non linked		
	Participating	11.6%	4.4%
	Non Participating	9.8%	4.6%
</			

Change of mood: Drums, desolation at HQs

ASHISH TIWARI, RAKSHIT KUMAR & SUVEEN SINHA
New Delhi, 4 June

By early evening on Tuesday, weather wisecracks began. Old pros on Bahadurshah Zafar Marg in New Delhi, which still houses a few newspaper offices, said: "Mausam badal gaya (the weather has changed)."

The reference was not only to the short, but intense spell of rain in parched Delhi, but also to the election results that raised the prospects of a coalition government at the Centre. BSZ Marg is a 17-minute walk from the Bharatiya Janata Party office at Pandit Deen Dayal Upadhyaya Marg. This walk, by five in the evening, became a breeze, not just because of the rain. Security uniforms sprouted along the road and yellow iron barriers with squeaky wheels blocked the road.

Within half an hour, vehicular movement on this road became limited to police and other government vehicles. Small groups of BJP workers — about a dozen men and three or four women to a group — began to walk towards the party office. Nearly all of them had a dash of saffron on them: Cap, scarf, stole, ribbon, or everything. Intermittently, they raised slogans of "Narendra Modi ki jai," "Jai Shri Ram," and "Bharat Mata ki Jai" — glory to Prime Minister Modi, Lord Ram, and Mother India.

As *Business Standard* joined one of these groups on the walk, a group member, who was busy speaking into a phone camera, in video mode, held up by a mate, paused to say he had come from Gokulpuri, in North Delhi, which is about 13 km by the Delhi Metro. The group had come in a specially arranged bus.

Closer to the party premises, there was a simple security check, after which a pink drink was on offer (it promised to be strawberry shake but tasted like Rooh Afza). More groups formed, taking selfies as drums rented the air and men and women danced, watched on by horse riders wearing the badge of Sohan Lal Ghodiwala. Also watching over them were huge posters and cutouts of Prime Minister Modi.

Scene at BJP HQ

Inside one of the buildings, it began to get crowded around 6 in the evening, as saffron became by far the dom-



BJP workers install posters of Prime Minister Narendra Modi at the BJP headquarters in New Delhi on Tuesday

PHOTO: SUVEEN SINHA

inant colour. Keeping people cool were giant desert coolers.

This was markedly different from the ambience earlier in the day. Around noon, one of the BJP workers, Raj Ranjan, appeared to be lost for words. "This trend is worrying. But it is too early to say anything."

At that time, there were only 10 to 15 people at the party office. Inside the headquarters, you could find water, but no sweets or snacks were on offer, which, a disappointed supporter said, "is the least they could have arranged for."

Enthusiasm began to build up later in the day, not to be doused by the party falling well below the magical mark of 272. One party worker, when asked if he was disappointed, merely grunted in response. Another said: "Sarkar toh apni ban hi jaigi (our party will form the government, regardless)."

Another worker, Sunita Lal, said: "Be it 400 or 300 pair, we want BJP to run the government and Modi to be our new Prime Minister."

By six in the evening, you could see ceremoniously dressed people walking towards the party office, primed for a cultural show. Some reli-

gious looking people were heading there as well.

But the dominant sight was still the uniforms. A sanitation worker at the party office said a large crowd was expected to build up as the time for the Prime Minister's address approached. But, he said, it was nothing in comparison to what he saw after the 2019 results — a thumping win for the BJP. A security person agreed with this assessment. "Result agar ummed ke mutabiq hota, to aap dekhte bheed wahan tak hoti (if the results were in line with expectations, the queues would have reached there)," he said, waving a hand up and down Deen Dayal Marg.

Congress HQ

If the BJP *karyakartas* appeared to be surprised by the result, so did the Congress ones, by the look of things on Tuesday morning. In the early hours, it seemed to be just another day at 24 Akbar Road: A few barricades outside, regular frisking of visitors, and a few media persons wandering in the garden. There were no floral decorations, and no party flags. But things began to change

within the hour. As the INDIA alliance crossed 200 seats in early trends, a giant screen appeared, beaming news channels. Party workers started congratulating each other, some of them danced before the screen. Those sitting wore a big smile. The biggest shouts came when the news anchor said Rahul Gandhi was ahead in Raebareli and Smriti Irani trailing in Amethi. Slogans like "Rahul Gandhi zindabad", "Congress ki aandhi, Rahul Gandhi", and "aagaya panja, chha gaya panja" were raised by workers wearing 'Nyay Yatra' T-shirts. Some clicked selfies with two party workers who looked like Rahul Gandhi.

One Congress worker pointed to the screen and said, "Bazaar mein lagi aag", referring to the stock market crash and causing much mirth all around.

Close to 10 in the morning, drummers arrived.

Ram Dayal, 25, who sells tea in the canteen, seemed like a busy man. He was not ready for so much business. "Tomorrow will be crowded as well," he said.

By the afternoon, the drumbeats

began to drown out the television commentary. The front lawn filled up with television cameras and bytes started to flow all around.

As the screen showed INDIA's tally reaching 250, Suraj Singh, a 46-year-old party worker from Delhi, said: "Nyay Yatra got a great response. People were eager to see Rahul. He met them, he hugged them."

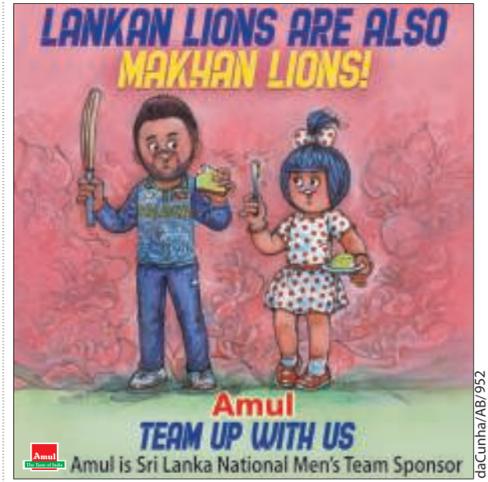
S Trirumaran, a party worker from Tamil Nadu, said. "Rahul is a strong leader, he is a gentleman."

Outdoing him, Suraj Singh said: "Rahul has to be PM, obviously."

But mausam does not seem to have changed that much.

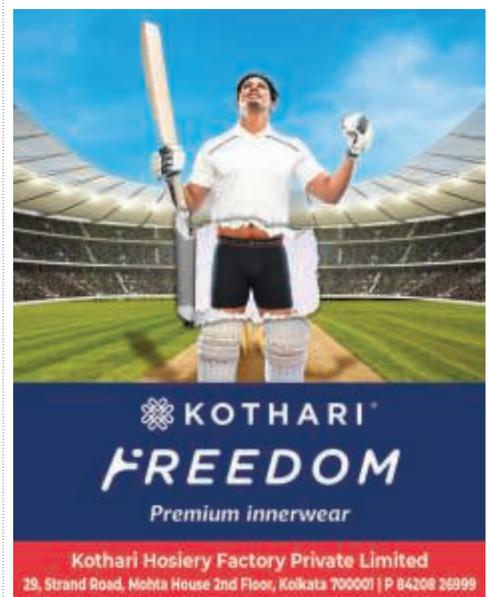
AAP mood

The Aam Aadmi party office presented a sharp contrast to the BJP and Congress premises. It wore a deserted, desolate look. One of the men manning a table inside, when asked if anything was planned for the day, said the final results had yet to come in. His colleague on the next table disagreed vehemently. "It is already six in the evening, if anything had to happen, it would have started by now."



Sukhoi fighter jet crashes; pilot, co-pilot eject safely

A Sukhoi fighter plane of the Indian Air Force crashed in Nashik district of Maharashtra on Tuesday, police said, adding the pilot and co-pilot ejected safely. They have been taken to the Hindustan Aeronautics hospital, Special Inspector General of Nashik Range D R Karale told *PTI*. The Su-30 MKI plane crashed in a field near Shirasgaon village of Nifad *tehsil*, the IPS officer said. **PTI**



cello

CELLO WORLD LIMITED

CELLO WORLD LIMITED

Regd. Off.: 597/2A, Somanth Road, Dabhel, Nani Daman, Daman - 396210, Daman and Diu, India. • CIN: U25209DD2018PLC009865
Tel No.: 022 2685 1027 / 2685 3080 • Email: grievance@celloworld.com
Website: www.corporate.celloworld.com

NOTICE

Members are hereby informed that pursuant to the provisions of Section 110 and Section 108 of the Companies Act, 2013 (the Act) and the Companies (Management and Administration) Rules, 2014 read with the circular issued by Ministry of Corporate Affairs ('MCA') no. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 (collectively referred to as 'MCA Circulars'), the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) and other applicable provisions of the acts, rules, regulations, circulars and notifications (including any statutory modifications or re-enactments thereof for the time being in force and as amended from time to time), the approval of the members is being sought for the following matters by way of Postal Ballot through remote e-voting process ('e-voting'):

Type of Resolution	Resolution Particulars
Ordinary	Increase in the authorised share capital and amendment of the Memorandum of Association of the Company
Special	Approval for raising of funds in one or more tranches through issuance of equity shares and/or other securities to eligible investors

In accordance with the MCA Circulars, the Company has completed the dispatch of Notice of Postal Ballot (Notice) dated 29th May 2024 on Tuesday, 4th June 2024, through electronic mode to the members whose e-mail IDs were registered with Depositories and whose names appeared in the list of beneficial owners maintained by the Depositories as on Friday, 31st May, 2024, i.e. the Cut-Off Date. A copy of the Notice is available on the Company's website, i.e. www.corporate.celloworld.com, in the investors section, on the website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting agency i.e. Link Intime India Pvt. Ltd - InstaVOTE at <https://instavote.linkintime.co.in>.

In accordance with the provisions of the MCA Circulars, physical copy of the Notice along with the Postal Ballot form and the pre-paid business reply envelope are not sent to the members for this Postal Ballot and member can vote through e-voting.

Voting rights shall be reckoned on the paid-up value of share registered in the name of the members as on the Cut-Off Date. A person who is not a member as on the Cut-Off Date should treat the Notice for information purpose only.

The Company has engaged the services of Link Intime India Pvt. Ltd - InstaVOTE for providing e-voting facilities to the members. The members may please note the following e-voting period:

Cut Off date	Friday, 31st May 2024
Commencing of E-Voting	9:00 A.M. IST, Sunday, June 23, 2024
End of e-voting	5.00 P.M. IST, Tuesday, June 25, 2024

Members are requested to cast their vote through e-voting not later than 5.00 p.m. IST on Tuesday, 25th June, 2024, to be eligible for being considered, failing which it will be strictly considered that no vote has been received. The e-voting module will be disabled by Link Intime India Pvt. Ltd - InstaVOTE upon expiry of the aforesaid period. Once the vote is cast members will not be allowed to change it subsequently.

The instructions on the process of e-voting for members holding shares of the Company and who have not registered their email IDs, have been provided in the Notice.

The Board of the Directors of the Company has appointed Mr. Dharmesh Sarvaiya (C.P 17136), Practicing Company Secretary and Proprietor of M/s Sarvaiya & Co., Mumbai as the Scrutinizer for conducting the voting process through Postal Ballot remote e-Voting in accordance with the law and in a fair and transparent manner.

After completion of scrutiny of votes cast, the result of e-voting by Postal Ballot shall be declared by the Chairman, or any other person authorised by him, on or before Thursday, 27th June, 2024. The result of e-voting will be displayed on the Company's website www.corporate.celloworld.com in the investors section, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of the e-voting agency at <https://instavote.linkintime.co.in>.

In case of any queries/ grievances connected with remote-evoting, you may contact Mr. Rajiv Ranjan, Assistant Vice President - evoting, Link Intime India Pvt. Ltd at <https://instavote.linkintime.co.in> or at telephonic number 022-4918 6000 (Extn: 2505). You may also refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of <https://instavote.linkintime.co.in>.

For Cello World Limited

Place: Mumbai
Date: 04th June 2024

Sd/-
Gaurav Pradeep Rathod
Joint Managing Director

NAAC A++ Autonomous by UGC

STORY OF TRANSFORMATION OF PRESTIGE@



- 1** Gaurav Gupta is confused about the Stream and college to Choose for his graduation after completing his 12th exam.
- 2** After hearing incredible reviews of PIMR, he decided to visit the institute with his father. The innovative teaching methods practiced at PIMR prompted him to pursue his BBA from here.
- 3** Over a period of time, Gaurav experiences immense improvements in his decision-making & Interpersonal Skills.
- 4** Guidance from his instructors and Mentors helps Gaurav in acclimatizing to the PIMR culture.
- 5** Gaurav has excelled not only in academics but also at the annual sporting event 'Spardha,' organized by the PIMR Sports Club. With renewed vigor, he now regularly plays basketball, football, and badminton.
- 6** He has also paid a visit to the Supreme Court of India with friends from the PIMR Law Dept. and has gone on to clinch the winner's trophy at MUN held in New Delhi.
- 7** By participating in classroom discussions and giving Presentations, Gaurav has discovered his acumen for Business Management.
- 8** After the completion of 3 years of BBA and gaining practical and Global Insights, Gaurav is now certain to pursue his MBA from PIMR as well.
- 9** In his first year of MBA, Gaurav begins to imbibe the outcomes of experiential learning through Case Studies and role plays.
- 10** Interactions and lectures from renowned Guest Faculty help him relate theoretical concepts to real-life scenarios.
- 11** Gaurav, along with his friends from PIEMR, has been selected for a Summer Internship with Leading Financial MNC.
- 12** Back to PIMR, post-summer Internship, he has been actively involved in Mock Interview participations, soft skill workshops, GD's, and guest lectures.
- 13** He has been updated regularly by the Placement cell in PIMR on the upcoming recruitment visits by Companies.
- 14** After several rounds of interviews, Gaurav's confidence, energy, and skills help him land his Dream Job with an offer letter.
- 15** Studying at Prestige is a unique and unforgettable experience that empower students to become accomplished Global Professionals. Now, Gaurav is a proud alumnus of over 135,000 Prestigeans worldwide, a feeling that enhances his PRESTIGE for a lifetime.

PRESTIGE (PIMR) INDORE CWALIOR DEWAS BHOPAL
INSTITUTE OF MANAGEMENT & RESEARCH

YOU ARE THE NEXT
PRESTIGE FOR SURE

Defence stocks miss the mark

Frontline defence stocks were among the biggest losers in trade on Monday with the top two listed players by market capitalisation, Hindustan Aeronautics and Bharat Electronics, shedding 18-20 per cent in trade. Prior to the fall, they rallied on expectations that a healthy majority for the incumbent would result in higher visibility in order inflows, improved margins, and better return ratios

"When surprises happen, market reactions can be dramatic"

ROBERT HOODLESS
Head - Macro Analysis, InTouch Capital Markets



SHOCK AND AWE

BEAR ATTACK MAKES INVESTORS POORER BY ₹31 TRILLION AS MARKETS SUFFER WORST SINGLE-DAY FALL SINCE PANDEMIC LOWS

Powder keg for options market

Contract prices see wild swings as NDA's narrow majority fuels concerns about composition of government

SAMIE MODAK
Mumbai, 4 June

The prices of options contracts went into a tizzy on Tuesday as traders tried to grapple with the unexpected result outcome of the general elections. The prices of several contracts fluctuated by as much as 10x in intraday trade, with the National Democratic Alliance's (NDA's) narrow victory margin fuelling concerns over the composition of the new government.

For instance, the National Stock Exchange Nifty's put options contract with a strike of 21,800 hit a low of ₹98 and a high of ₹996 before closing at ₹515. Likewise, the Nifty call options contract with a 22,500 strike plunged nearly 90 per cent.

The wild swings came as the underlying Nifty 50 plunged nearly 2,000 points, or 9 per cent, compared to the previous day's close of 23,264. The index hit a low of 21,281 before ending at 21,884.5, down 5.93 per cent. Options contract prices — which are derived from time value, implied volatility, and expiration time — tend to see sharper swings than the underlying security. Given their volatile nature and low ticker size, the options market has become a big draw for traders and is currently the biggest volume generator.

A day earlier, the Nifty had ended at a record high after exit polls predicted the NDA coalition to win a two-thirds majority. "The markets had priced in a comfortable victory for the incumbent. The exit polls made traders even more complacent.



ILLUSTRATION: AJAY MOHANTY

Even in 2014 and 2019 when the outcome was certain, traders had hedged their portfolios. This time around there was barely any hedging or buying of protection in the run-up to the elections. We haven't seen anything like this play out in many years. When the markets opened, the verdict was not very clear, as a result, the stock prices went wild. Even now there is a lot of uncertainty about the final outcome. As a result, volatility will remain elevated in the days to come until there is greater visibility," said Sriram Velayudhan, senior vice-president of IIFL Securities.

WILD RIDE

1,900-point, 9%, swing on the Nifty sent options prices into a tailspin

Nifty strike price*	High	Low	Close	Swing (%)
21,800	996	98	515	916
21,700	944	96	466	888
21,900	1,062	108	521	886
21,800	999	109	519	817
21,850	1,034	149	571	593
21,900	1,069	155	554	590
21,700	998	160	488	524
21,000	690	121	330	470
21,750	962	178	494	439

Taking a plunge

Nifty 50	23,180	21,281	21,885	91
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*Put options; difference between day's high and low; expiry in June
Data compiled by BS Research Bureau Source: Bloomberg

The India Vix rose 24 per cent to 25.9 as investors rushed to buy options contracts to hedge their portfolios.

A day earlier, the fear gauge had dropped to 20.9 after the Nifty 50 rose 733 points, or 3.3 per cent, to end the session at an all-time closing high of 23,264.

"The markets and more so the options prices saw wild swings as the election outcome was quite different from what the markets had factored in. Volatility will continue to remain elevated, which is also indicated by the spike in the India Vix. It is difficult to navigate such high volatility.

As a result, we are recommending our clients stay away from the options market until stability returns.

Since the start of the June series, foreign portfolio investors have held short positions. Some of them got covered on Monday after the exit polls. However, they remain on the short side," said Ruchit Jain, lead research, Spaisa.

He said investors need to watch the Nifty level of 21,000 and 21,200 on the downside, which is a major support zone. While on the upside, a breach of 22,500 would help improve sentiment.

MARKETQUAKE: PSU, Adani stocks feel verdict tremors

Nifty PSE tanks 16.4%; ₹3.6 trillion shaved off Adani Group market cap

KHUSHBOO TIWARI
Mumbai, 4 June

Public sector enterprises (PSEs) and Adani Group stocks saw the worst hammering on Tuesday as election trends showed that the Narendra Modi-led Bharatiya Janata Party (BJP) struggled to reach the halfway mark. The National Stock Exchange Nifty PSE Index tanked 16.4 per cent, with ₹10.8 trillion wiped out from the market capitalisation (mcap) of state-owned companies.

Meanwhile, over ₹3.6 trillion eroded from Adani Group mcap.

A day earlier, both the public sector undertaking (PSU) pack and Adani Group stocks were among the biggest gainers after exit polls suggested that the BJP would bag two-thirds of seats in the 543-member Lower House of Parliament.

Adani Ports and Special Economic Zone slipped 21 per cent, while flagship firm Adani Enterprises corrected by 19 per cent. Adani Energy Solutions and Adani Wilmar also locked in lower circuits of 20 per cent and 10 per cent, respectively. The Gautam Adani-led group's mcap dived 19 per cent to ₹15.8 trillion.

Although the BJP-led National Democratic Alliance has secured a majority, the stark difference in the exact results from that of exit polls

came as a surprise to market participants. Meanwhile, PSU heavyweights Life Insurance Corporation of India, GAIL (India), Oil India, and Oil and Natural Gas Corporation logged double-digit falls. REC and Power Finance Corporation also fell over 25 per cent and 23 per cent, respectively, becoming the biggest losers. The fall comes after a good rally in the index this year, where it had gained nearly 40 per cent before Tuesday's loss.

Market analysts said that the sell-off was due to concerns that a coalition government at the Centre may focus more on welfare schemes and impact disinvestment targets.

"We expect market derating in the short term, as the risk on India has gone up. PSUs and capital goods are the most vulnerable sectors, from which we would stay away for the time being. On the other hand, consumption should come back, and we see fast-moving consumer goods (FMCG) and value retailers making a strong return," said Emkay in its India Strategy report after election results. Fast-moving consumer goods (FMCG) stocks bucked the weak market trend as investors sought safe-haven investment opportunities.

Hindustan Unilever, Dabur, Colgate-Palmolive India, and Marico posted gains between 3 per cent to 6 per cent.

FMCG stocks bucked the weak market trend as investors sought safe-haven investment opportunities. Colgate-Palmolive India, Dabur, HUL, and Marico posted gains between 3% and 6%

NEW POLL MANTRA BUY ON EXIT POLLS, SELL ON RESULTS

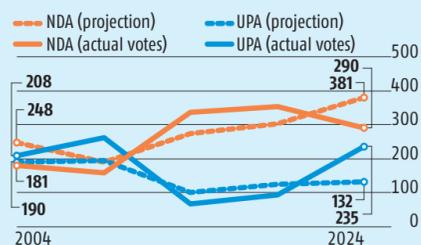
ANOUSHKA SAWHNEY & ASHLY VARGHESE
New Delhi, 4 June

The stock market has gained about 3 per cent on average on the day of exit polls in the past three elections. It has declined nearly 2 per cent on average when results have been declared. The National Democratic Alliance (NDA) was leading in 290 seats compared to 235 by the Indian National Developmental Inclusive Alliance (INDIA) as of 7 pm.

The exit polls had forecast that NDA would secure 381 seats based on median estimates. This is an overestimation of 91 seats compared to the evening trends. For the INDIA bloc, the prediction was 132 seats. With NDA struggling to reach the 2019 mark, a *Business Standard* analysis shows that exit polls have been increasingly off the mark in terms of seats. The data looks at the median of exit polls and compares it with the actual results. In the 2019 elections, exit polls underestimated the NDA's win by 50 seats. The United Progressive Alliance (UPA) won 93 seats compared to a prediction of 124. In 2014, exit polls underestimated 61 NDA seats and overestimated 34 UPA seats. The divergence has widened in the latest elections. The markets reacted quickly to the early election trends this year. The preliminary results triggered a decline of 5.7 per cent in the Sensex, marking the biggest one-day drop on verdict day since 2004.

On May 23, 2019 (verdict day), the benchmark Sensex fell by 0.8 per cent. The last time there was gain on verdict day was in 2014. The gain was less than 1 per cent. On the day of exit polls, there was enthusiasm as predictions of a third term for Narendra Modi led to a 3.4 per cent increase in the Sensex on June 3. Similarly, in 2019, the Sensex rose by 3.8 per cent when exit polls suggested a second term for the PM. In three of the past five elections, verdict days saw the worse market performance than the days when exit polls were announced.

WIDER DIVERGENCES THAN BEFORE



LARGEST DROP IN PROFIT-TAKING SINCE 2004

Year	Poll Dates	Date	Sensex change (%)
2004	Apr 20, '04 to May 10, '04	May 11, '04	-4.1
		May 13, '04	0.8
2009	Apr 16, '09 to May 13, '09	May 14, '09	-1.2
		May 18, '09	17.3
2014	Apr 7, '14 to May 12, '14	May 13, '14	1.4
		May 16, '14	0.9
2019	Apr 11, '19 to May 19, '19	May 20, '19	3.8
		May 23, '19	-0.8
2024	Apr 19, '24 to Jun 1, '24	Jun 3, '24	3.4
		Jun 04, '24	-5.7

Note: Data compiled by BS Research Bureau. May 16, 2009 (result day) was a Saturday, therefore, figures for May 18 (Monday). Source: Bloomberg

₹, bond slump as RBI steps in

ANJALI KUMARI
Mumbai, 4 June

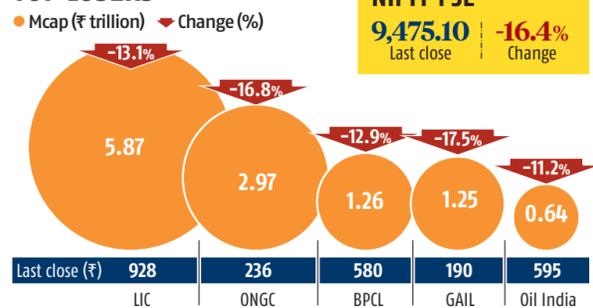
The rupee and bonds slumped on Tuesday as the ruling Bharatiya Janata Party (BJP) did not manage to get a simple majority in the general elections — contrary to what the exit polls predicted. However, the BJP-led National Democratic Alliance (NDA) was able to cross the majority mark — including leads. This prompted the rupee to settle at ₹83.53 versus the dollar, against ₹83.14 on Monday. The local currency witnessed its worst fall since February 6, 2023.

The Reserve Bank of India (RBI) intervened in the foreign exchange market through dollar sales. This protected the rupee from hitting the record low of 83.57 per dollar, said market participants. The yield on the benchmark 10-year government bond settled at 7.04 per cent, against 7.94 per cent on Monday, witnessing the steepest single day rise in benchmark yield since October 6, 2023.

The most traded 7.18 per cent 2033 bond settled at 7.11 per cent, against the previous close of 7 per cent. Market participants expect the volatility in the rupee market to continue until the presentation of the full Budget in July. "The reason for the jitters in the market was that the NDA got a very tight majority which was not expected. The market was positioned for a good majority by the NDA," said V R C Reddy, head of treasury, Karur Vysya Bank.

THAT SINKING FEELING

TOP LOSERS



ADANI GROUP COMPANIES

Company	Last close (₹)	Change (%)	Mcap (₹ trillion)
Adani Enterprises	2,940	-19.4	3.35
Adani Power	724	-17.3	2.79
Adani Ports	1,248	-21.3	2.70
Adani Green Energy	1,646	-19.2	2.61
Ambuja Cements	557	-16.9	1.37
Adani Energy Solutions	978	-20.0	1.09
Adani Total Gas	908	-18.9	1.00
Adani Wilmar	332	-10.0	0.43
ACC	2,284	-14.7	0.43
NDTV	215	-18.5	0.01
Total mcap loss		-3.6	15.78

Source: Bloomberg



"THE POLICY DIRECTION OF NARENDRA MODI WILL LIKELY STAY, WHICH SHOULD SUPPORT INDIA'S ECONOMY IN THE LONGER TERM. THE VALUATIONS ARE EXPENSIVE BUT WE WILL BE WATCHING FOR ANY CORRECTION CLOSELY AS IT MAY CREATE SOME ENTRY OPPORTUNITIES"
DONG CHEN,
CHIEF ASIA STRATEGIST, BANQUE PARIBAS



"THIS WAS NOT AN ELECTION OUTCOME THE MARKET VALUATIONS WERE SET UP FOR. INDIA VALUATIONS HAVE BEEN EXPENSIVE FOR ORDINARY CORPORATE EARNINGS GROWTH/OUTLOOK. ONE OF THE ARGUMENTS BEHIND ITS RICH VALUATIONS COULD HAVE BEEN THE POLITICAL STABILITY/POLICY CERTAINTY THAT A STRONG GOVERNMENT GAVE"
SUNIL TIRUMALAI, EQUITY STRATEGIST, UBS

THE COMPASS

Portfolio shuffle may see capex-to-defensive switch

DEVANGSHU DATTA

The election results are likely to cause a certain amount of market volatility until the shape of the next government is known. The lack of a majority for the BJP implies that the NDA partners will have a bigger say in crafting policy, and the BJP itself may look to change policy to address voter discontent.

In the short run, uncertainty will cause volatility. The Nifty may possibly test supports in the zone of 21,200 again. The 200 Day Moving Average — a benchmark for a healthy bull market is also close enough to that level. A drop below 21,000

could have long-term bearish consequences.

It remains to be seen how institutional investors will react to the political developments. FPIs were heavy net sellers through April and May and they were net positive on Monday, June 3. Domestic institutional attitudes may depend to an extent on mutual fund inflows, which are largely driven by retail attitude. If fund inflows remain strongly positive, the funds will be forced to buy.

We could see a shift in policy stance. One popular guess is that the new government will soft-pedal the current focus on

infrastructure spending and divert more funds into welfare, maybe even adopting some version of the Congress promise to hand out ₹1 lakh to women below poverty line. There could also be a shift in the policy focus on *Atmanirbhar*, which may result in downgrades of the valuations of defence-focused stocks and of players like Dixon Technologies.

In that case, investors will reshuffle portfolios to move funds out of sectors such as construction, cement, steel, heavy engineering and so on, and move into consumption-driven sectors such as FMCG, two-wheelers and tractor

stocks. If the market sees signs the new government will push consumption directly or indirectly, the FMCG sector could see upgrades across the board. Two other sectors which are seen as defensive havens are IT services and pharmaceuticals. Both sectors are strongly export-oriented and tend to be seen as defensive plays, when there is domestic uncertainty.

We saw big sell off across the board today. Some of that was panic selling from highly leveraged traders. But the bearish attitude to infra and defence could persist if traders believe that policy in these sectors will change.

Government tenders in road, power projects etc., have naturally slowed down in Q1FY25 due to elections. Tenders through Q2FY25 could also be weak as the new government takes over. If there's no pickup in activity by H2FY25, players in these sectors such as Larsen & Toubro, BHEL and Powergrid could see downgrades. Energy policy is another question-mark.

Upstream, midstream and downstream oil and gas stocks saw heavy selling on June 4, as did power sector stocks and metal companies. These sectors are dominated to a large extent by PSUs, and heavily policy-driven. For example Oil India, ONGC, Gail, BPCL, NTPC, NMDC, Coal India, all saw

heavy selling. Amidst all the uncertainty, we should note that the February 2024 Budget was an interim document and a new Budget will be presented soon. That would provide a sense of direction and an indication of the focus of the new government.

We may also note that GDP data and corporate data through FY24 indicates a cyclical upswing in the economy. That up-cycle may continue, regardless of what the next government says or does. Governments change every five years. India has done extremely well under coalition governments in the past. Sensible investors should not see this political result as a trigger for financial panic.

IN THE NEWS



NIFTY 50 table listing top gainers and losers. Top gainers include Adani Enterprises (+19.3%), Apollo Hospitals (+28.9%), and Asian Paints (+28.0%). Top losers include Reliance Industries (-1.8%), Tata Motors (-1.8%), and Infosys (-1.3%).

S&P BSE SENSEX table showing index levels and changes. S&P BSE SENSEX is at 72,658.28, up 76.28525 from the previous close. Nifty 50 is at 23,179.5, down 25.2 from the previous close.

WORLD INDICES table showing performance of major global indices. Nifty 50 is down 25.2, S&P 500 is up 0.2, and Nikkei 225 is up 0.2.

MAJOR INDICES table showing performance of various sectoral indices. Auto is up 0.8, IT is up 0.8, and Metals is up 0.8.

S&P BSE SECTORAL INDICES table showing performance of 25 different sectors. Auto is up 0.8, IT is up 0.8, and Metals is up 0.8.

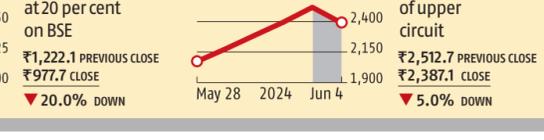
BS 20

WHAT THIS STOCK PAGE CONTAINS AND WHY: BS 20 stocks account for over 85 per cent of the volume of shares, value and trades on the Bombay Stock Exchange and National Stock Exchange.

The table also contains the information in the stock's market capitalisation. The market capitalisation is shown in crore and is arrived at by multiplying the closing prices of shares with equity capital. It changes either because more shares have been issued (or extinguished) or the price has moved.

BS 20 table listing 20 major stocks with columns for Name, Price, Change, Volume, and Market Cap. Includes stocks like Reliance Industries, Tata Motors, Infosys, and Nifty 50.

ADVANCES/DECLINE



ADVANCES/DECLINE table showing counts for various categories: BSE, NSE, BSE MIDCAP, BSE SMALLCAP, and F&O Snapshot.

F&O SNAPSHOT table showing futures and options prices for various commodities and stocks.

MARKET OVERVIEW table showing index aggregates, turnover, and market-cap (P.FCR).

TRADING ACTIVITY table showing equity, debt, and MF trading volumes.

FIIS IN DERIVATIVES table showing trading volumes for various derivatives.

S&P BSE SECTORAL INDICES table showing performance of 25 different sectors.

52 WEEK NEW HIGH/LOS table listing stocks that have reached new 52-week highs or lows.

(F&O) section a wide set of open interest is provided. Open interest: OI is the number of contracts open at the end of the day in the futures and options segment. This indicates traders' expectations. High OI is typical when traders see a continuing trend.

Strike Price: The price at which an option may be exercised. If the market price exceeds the strike price, the option is exercised.

Put-call ratio: The ratio of open interest in put options to call options. A ratio above 1.0 indicates a bearish sentiment, while a ratio below 1.0 indicates a bullish sentiment.

Price change: The change in price of the stock or index over a period of time.

Table listing various stocks and their performance metrics, including price, change, volume, and market cap.

STOCK OF THE DAY

Hero MotoCorp: Hits new all-time high at ₹5,344; Surged 85 per cent in a year.



DAY'S TOP GAINERS table listing stocks that have risen significantly. Hero MotoCorp is the top gainer, up 85%.

DAY'S TOP LOSERS table listing stocks that have fallen significantly.

TRENDS table showing performance of various market trends.

MOST TRADED table listing the most actively traded stocks.

TOP M-CAP table listing the top market capitalization companies.

INTRA-DAY table showing intraday price movements for S&P BSE Sensex and Nifty 50.

BOARD MEETINGS table listing recent board meetings of various companies.

Share Capital: The total amount of money raised by a company through the issue of shares. It is divided into equity and preference shares.

Shareholder: A person who owns one or more shares of a company. Shareholders are entitled to dividends and have the right to vote in general meetings.

Shareholding Pattern: The distribution of shares among different categories of shareholders, such as institutional investors, retail investors, and promoters.

Share Buyback: A process where a company repurchases its own shares from the market, often to return value to shareholders.

Share Dilution: The process of issuing new shares, which can reduce the ownership percentage of existing shareholders.

Share Premium: The amount paid by investors above the face value of the shares.

Share Transfer: The process of moving shares from one person to another.

Share Lockup: A period during which a shareholder is prohibited from selling their shares.

Share Repurchase: The process of a company buying back its own shares.

Share Issuance: The process of a company issuing new shares to the public.

Share Listing: The process of a company's shares being listed on a stock exchange.

Share Offer: A public offering of shares by a company.

Share Subscription: The process of investors purchasing shares from a company.

Share Redemption: The process of a company buying back its own shares.

Share Conversion: The process of converting preferred shares into common shares.

Share Split: The process of dividing a share into two or more shares.

Share Consolidation: The process of combining two or more shares into one.

Share Buyout: The process of one company purchasing another company.

Share Acquisition: The process of one company purchasing shares of another company.

Share Sale: The process of selling shares to another party.

Share Transfer Agreement: A legal document governing the transfer of shares.

Share Deed: A legal document that records the details of a share transaction.

Share Certificate: A document that proves ownership of shares.

Share Register: A record of all the shares issued by a company.

Share Ledger: A record of the shares held by an investor.

Share Statement: A document that provides details of an investor's share holdings.

Share Transfer Form: A form used to request the transfer of shares.

Share Buyback Form: A form used to request a share buyback.

Share Issuance Form: A form used to request the issuance of shares.

Share Listing Form: A form used to request the listing of shares on an exchange.

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FROM PAGE 1

Modi 3.0: Coalition returns

In his address at the BJP headquarters, the PM said his government will celebrate the 75th year of the adoption of the Constitution with fanfare, and stressed that the NDA government led by him will work in a spirit of cooperation with all states irrespective of which party rules them. Modi highlighted the welfare schemes of the last

ten years of his government. During the election campaign, the Opposition had alleged that the BJP, if it were to get a brute majority, might amend the Constitution.

The election was fought, especially in northern India, amid a climate of rising cost of living and lack of jobs.

The PM said his government was committed to walk

the path of "green industrialisation" in its third term and reiterated his resolve to root out corruption. He said it was "Modi's guarantee" that his government will scale greater heights of taking historic decisions in its third term.

The Congress leadership, including Rahul Gandhi, said the result was a victory of the country's Constitution.

IPEF's clean economy investor forum meeting begins today

PRESS TRUST OF INDIA
New Delhi, 4 June

Senior officials from the commerce ministry will participate in the two-day clean economy investor forum meet in Singapore, organised by Indo-Pacific Economic Framework for Prosperity (IPEF), an official said. Commerce Secretary Sunil Barthwal, Additional Secretary in the ministry Rajesh Agrawal, and other senior officials have reached Singapore for the meet, which will start on June 5.

"Indian projects would be pitched in the forum. Over 150 investors would participate," the official said.

The Indo-Pacific Economic Framework for Prosperity (IPEF) was launched in May 2022 and it currently includes 14 partners — Australia, Brunei Darussalam, Fiji, India, Indonesia, Japan, the Republic of Korea, Malaysia, New Zealand, Philippines, Singa-

pore, Thailand, the US, and Vietnam. It provides a platform for countries in the region to collaborate on advancing resilient, sustainable and inclusive economic growth, and aims to contribute to cooperation, stability and prosperity in the region. The IPEF comprises four pillars of cooperation — Trade, Supply Chain, Clean Economy, and Fair Economy. India is not part of the trade pillar. The IPEF Clean Economy Investor Forum is one of the initiatives under the IPEF.

It brings together the region's top investors, philanthropies, financial institutions, innovative companies, startups and entrepreneurs. The forum aims to mobilise investments into sustainable infrastructure, climate technology and renewable energy projects.

The Department of Commerce is the nodal agency for the IPEF engagements, and the IPEF Clean

Economy Investor Forum is managed by Invest India, the country's national investment promotion agency. Apart from showcasing India's leadership position in the Clean Economy space and the various innovative solutions driving it, India will showcase some of the large infrastructure projects in Clean Economy and top climate tech companies to the global investors for investment opportunities.

The forum will have an opportunity for the Indian industry in two tracks — climate technology and infrastructure. Under the climate tech track, the forum would hold an open call that aims to recognise the top climate tech companies and startups among the member countries and present them to global investors.

Similarly, under the infrastructure track, India will showcase selected investible sustainable infrastructure projects at the forum.

Investors suffer ₹31 trn hit after poll bombshell

The broader Nifty Midcap 100 and Nifty Smallcap 100 fell by 7.8 and 8.2 per cent respectively. In the run-up to the elections, Prime Minister Modi and several senior ministers had assured investors of a clear majority to the ruling combine, and market rally after the declaration of the results.

This market descent was the most severe since March 23, 2020, when the two benchmark indices had plunged 13 per cent in the wake of the spreading Covid-19 pandemic. The sharp selloff also stirred memories of the post-2004 election fallout when the National Democratic Alliance (NDA) had suffered a shock defeat. On a closing basis, Tuesday's decline was the worst-ever election result day fall since at least 1999.

The India Vix, a barometer of market volatility, surged by 27 per cent — its highest single-day gain in two years — to 26, hinting at more turbulence on the horizon. Contrary to exit poll predictions, the BJP had either won or was leading at 240 seats (until 8 pm), short of the 272 majority figure and also way behind the 303 tally that it secured in the 2019 general elections. The unexpected verdict heralds the return of coalition-

era politics, a period spanning from 1989 to 2014, where the incumbent government relied on allies for its survival and legislative success. According to experts, the intense selloff was fuelled by speculation over the potential replacement of Prime Minister Narendra Modi or the formation of a new government by Opposition parties with the backing of some NDA allies.

Analysts noted that justifying the elevated valuations commanded by Indian equities will be a formidable challenge, as the benefits of a stable government and policy continuity may no longer hold. This relatively unclear mandate has also cast doubts on the new government's ability to push through politically challenging reform measures in land acquisition and labour laws, which are deemed crucial to sustain India's economic growth and market rally.

Andrew Holland, CEO of Aventus Capital Alternate Strategies, said: "The markets will worry about whether policies change and prospects of a more populist tilt going forward." He underscored the need for a careful re-evaluation of India's growth prospects in light of the new political landscape, given that these projections were

made with a single-party majority government in place. Echoing Holland's sentiment, Sunil Tirumalai, equity strategist at UBS, stated: "This was not an election outcome the market valuations were set up for. India valuations have been expensive for ordinary corporate earnings growth/outlook. One of the arguments behind India's rich valuations could have been the political stability/policy certainty that a strong government gave. Some of those assumptions could come under question." All the sectoral indices of BSE, barring that of the defensive fast-moving consumer goods, tanked, with many posting double-digit declines. The market breadth was weak, with 3,427 stocks declining and only 418 advancing. Analysts said the markets may not be out of the woods until there is more clarity on government formation.

Motilal Oswal, group managing director and CEO of Motilal Oswal group, offered a glimmer of optimism. "The markets will be listless for a few days until the government is formed. However, I remain optimistic based on corporate profits and economic growth. The continuity of the government is not going to be disrupted," he said.

CBIC proposes to amend 8-decade-old central excise regime

BS REPORTER
New Delhi, 4 June

CBIC stated.

The Central Board of Indirect Taxes and Custom (CBIC) has come out with a draft Central Excise Bill, 2024, which seeks to replace the eight-decade-old Central Excise Act, 1944. The move could pave the way for petroleum products to come under the ambit of Goods and Services Tax (GST).

"The indirect tax apex body has released a draft of a new Bill. It aims to enact a comprehensive modern Central Excise law with an emphasis on promoting ease of doing business and repealing old and redundant provisions,"

At present, Central Excise is levied mainly on petroleum products. As a part of the pre-legislative consultative process, CBIC has sought stakeholders' comments by June 26. The bill indicates the government's intention to revisit the provisions of the existing Central Excise Act while also working on consensus for introducing GST on all products, including petroleum products, which are still not covered under the GST ambit, said Gunjan Prabhakaran, Partner & Leader, Indirect Tax, BDO India. The Bill comprises twelve chapters, 114 (one hundred and fourteen) sections and two schedules.

Govt revises upwards wheat output to record 112.92 mt for 2023-24

The government has revised upwards wheat production at record 112.92 million tonne (mt) for the 2023-24 crop year (July-June) in its third estimate. The output, which has been revised upwards by 0.91 mt from the second estimate, is also higher than the previous record high of 110.55 mt achieved in the 2022-23 crop year, the agriculture ministry said on Tuesday. Wheat, the main rabi (winter) crop, has been harvested and over 26 million tonne has already been procured by the central government at minimum support price. PTI

Netherlands India's 3rd largest export destination in FY24

The Netherlands has emerged as India's third largest export destination after the US and UAE during 2023-24, even as the country's merchandise shipments dipped by over 3 per cent, according to the commerce ministry data. The main commodities which registered healthy exports growth in the Netherlands include petroleum products (\$14.29 billion), electrical goods, chemicals, and pharmaceuticals in the last financial year. PTI

PNB to sell 10% in Canara HSBC Life

Punjab National Bank (PNB) on Tuesday said it will sell 10 per cent stake in Canara HSBC Life Insurance Company by listing the insurer on the stock exchanges. Currently, PNB holds 23 per cent in the insurance firm. PNB's board on Tuesday has accorded its approval for initiating the process of diluting 10 per cent stake of the bank in Canara HSBC Life Insurance Co Ltd by listing the company in stock exchanges through an initial public offering. PTI

BS SUDOKU # 4299

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SOLUTION TO #4298

5	4	3	9	1	8	2	6	7
8	9	2	6	5	7	1	4	3
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2	7	5	1	8	6	3	9	4
9	8	4	2	3	5	6	7	1
1	3	6	7	4	9	8	5	2
7	6	1	4	9	2	5	3	8
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Very easy: ★

Solution tomorrow

HOW TO PLAY

Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

MACHINO PLASTICS LTD.

Regd. Office: Plot # 3, Maruti Joint Venture Complex, Delhi Gurugram Road, Gurugram, Haryana - 122015

Phone: 0124-2341218, 2340806, Fax: 0124-2340692, E-mail: admin@machino.com, Website: www.machino.com
CIN: L25209HR2003PLC035034

Extract of Statement of Unaudited/Audited Financial Results for the Quarter / Year Ended 31st March 2024 (Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended	Year ended	Quarter ended
		31-Mar-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-23 (Unaudited)
1	Total Revenue from Operations (net)	8,182.16	33,773.93	8,069.40
2	Net Profit / (Loss) before tax	120.53	524.33	11.19
3	Net Profit / (Loss) after taxes & exceptional items	122.51	369.47	18.17
4	Total Comprehensive Income (after tax)	116.55	363.51	42.52
5	Paid-up Equity Share Capital (face value of Rs. 10/- each)	613.68	613.68	613.68
6	Reserves excluding revaluation reserves as per balance sheet of previous accounting year*	-	3,866.53	-
7	Earning per share (EPS) before Exceptional Items			
	a) Basic EPS (Rs.)	2.00	6.02	0.30
	b) Diluted EPS (Rs.) (face value of Rs. 10/- each)	2.00	6.02	0.30
8	Earning per share (EPS) after Exceptional Items			
	a) Basic EPS (Rs.)	2.00	6.02	0.30
	b) Diluted EPS (Rs.) (face value of Rs. 10/- each)	2.00	6.02	0.30

*Reserve excluding revaluation reserves for the period ended as on 31st March 2023 was Rs. 3,503.03 lakhs.

NOTES:
1. The above unaudited/audited financial results for the quarter and year ended 31st March, 2024 were reviewed by the audit committee and were taken on record by the Board of Directors in their meeting held on 4th June, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

2. The above is an extract of the detailed format of unaudited/audited results for the quarter and year ended 31st March, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited results for the quarter and audited results for the year ended 31st March, 2024 are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.machino.com).

By Order of the Board
For MACHINO PLASTICS LIMITED
Sd/-
Aditya Jindal
Chairman cum Managing Director

Personal Finance, Insight Out



Personal Finance, Monday to Saturday

To book your copy, sms reaches to 57575 or email order@bsmail.in



Business Standard

Years of Insight

IIFL FINANCE गोल्ल लोन
PUBLIC NOTICE
The branch of IIFL Finance Ltd. located at 8 Ganesh Nagar, Metro Pillar no.104, New Sangar Road, Jaipur, Rajasthan - 302019 will be shifting to the below mentioned address with effect from 5th June, 2024.
New Address: IIFL Finance Ltd., F-304, Shyam Nagar Ext. Near Metro Pillar no. 104, New Sangar Road, Jaipur, Rajasthan - 302019
Contact No. 8657587701/8657557702
All existing services can be availed at the new location.

सार्वजनिक सूचना
8 गणेश नगर, मेट्रो पिलर नंबर 104, न्यू सांगर रोड जयपुर, राजस्थान - 302019 पर स्थित आईआरएफएल फाइनेंस लिमिटेड की शाखा 05 जून, 2024 से नीचे लिखे पते पर स्थानांतरित हो रही है।
नया पता: आईआरएफएल फाइनेंस लिमिटेड, एफ-304, श्याम नगर एक्सटेंशन, मेट्रो पिलर नं.104 के पास, न्यू सांगर रोड, जयपुर, राजस्थान - 302019
संपर्क: 8657587701/8657557702
सभी मौजूदा सेवाएँ इस नई शाखा से हासिल की सकती हैं।

BANK OF INDIA, Tonk Road Branch
APPENDIX-IV (See Rule-8(1)) POSSESSION NOTICE (For Immovable property)
Whereas the undersigned being the authorised officer of the Bank of India (name of the Institution) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 05.03.2024 calling upon the borrower Shri Ramanand Ujaniya to repay the amount mentioned in the notice being Rs. 22,97,724.04 (in words Rupees Twenty Two Lakh Ninety Seven Thousand Seven Hundred Twenty Four and Paise Four) (Contractual dues upto date of notice i.e. 05.03.2024 with further interest thereon @10.85% (Home Loan) and 11.35% (Top Up) p.a. w.e.f. 06.03.2024 compounded with monthly rests, and all costs, charges and expenses incurred by Bank) till repayment by you within 60 days from the date of receipt of the said notice.
The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this the 30th day of May of the year 2024.
The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank of India, Tonk Road Branch (name of the Institution) for an amount Rs. 22,97,724.04/- and interest and all costs, charges and expenses thereon.
The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.
DESCRIPTION OF THE IMMOVABLE PROPERTY
All that part and parcel of the property consisting of Plot No. 100, Scheme: Devi Nagar Ext., Kalwar Road, Jhotwara, Jaipur (Rajasthan)-302012, adm. 167.14 sq yds. In name of Mr. Ramanand Ujaniya Within the registration Sub-district Jaipur and District Jaipur, Bounded: On the North by Other's land, On the South by P.No. 99, On the East by Other's land, On the West by Road
Date: 30.05.2024 Place: Jaipur
SD/- Authorised Officer, (BANK OF INDIA)

E-AUCTION SALE NOTICE
NAGARJUNA OIL CORPORATION LIMITED (Under Liquidation)
[Liquidation Ordered by the Hon'ble National Company Law Tribunal, Chennai Bench, vide Order dated 11.12.2018]
Liquidator's Details :
NAME: V. MAHESH
ADDRESS: #555, Level 8, Capitale Towers, Teynampet, Chennai – 600 018.
Email: noel.auction@gmail.com Phone: 044-24354113
PUBLIC NOTICE FOR SALE of the huge pile of materials and scrap lying at the North Gate or elsewhere of the Project site of M/s. Nagarjuna Oil Corporation Limited located at Kayalpattu, Kambalamedu, Thiruchopuram & Andaramullipallam Villages, Cuddalore Taluk, Cuddalore District, Tamilnadu, pursuant to the Order dated 30.04.2024 passed by the Hon'ble National Company Law Tribunal, Chennai Bench, in IA/526(CHE)/2024 in TCP/10/2017. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", AND "WHATEVER THERE IS" basis.
Date and Time of Auction Monday, 08th July, 2024 between 09.30 hrs and 18.00 hrs
Last date for submission of Expression of Interest and allied documents 20th day of June, 2024 at 06.00 PM IST
Inspection Date & Time The inspection may be carried out from 25.06.2024 to 01.07.2024 (both days inclusive) between 10.00 Hrs. to 17.00 Hrs. The person to be contacted for inspection is Mr. V. Panchatcharam Contact No. 9566280053 (A minimum of 48 hours' notice is mandatory to both the Liquidator & Mr. V. Panchatcharam before visiting the premises)
Last Date for Submission of EMD Wednesday, 03.07.2024 at 06.00 PM IST
The Sale will be done by the Liquidator through the e-auction platform-https://ncltauction.auctiontiger.net Interested Bidders may refer to Complete E-Auction Process Memorandum containing details of terms and conditions of the E-Auction on the website: https://ncltauction.auctiontiger.net/EPROC For more details on the proposed E-Auction, please write to the Liquidator in the mail address - nclt@auctiontiger.net & noel.auction@gmail.com

Basic Description of Assets for Sale	Reserve Price (INR)	EMD (INR)
1.Large quantities of Scrap materials such as used/unused Pipes, Carbon Steel Structures, alloy pipes, Angles, Steel plates, out large vessels of different dimensions, GI Sheets, roofing sheets, valves, Pipes-coated and uncoated of large length and various diameters, Containers 40 and 20 ft, used and damaged. This is an only a broad description. Total weight approximately around 6100 to 6200 Tonnes, out of the above MS Bare Pipes 2400 to 2500 Tons & Coated/uncoated Pipes 950 to 1000 Tons Any additional Tonnage beyond 6200 Tonnes would be charged @ at the average of the best lots pricing. (Details terms and conditions would be shared later)	28.50 Crores + GST	2.85 Crores

EMD REMITTANCE: The EMD (Refundable without interest) shall be payable by interested bidders through NEFT/RTGS/IMPS on or before 03rd, July, 2024 in the account to be opened with IDBI Bank Limited by DD/Pay order favouring "NAGARJUNA OIL CORPORATION LIMITED IN LIQUIDATION" or Bank Guarantee from a PSU Bank favouring the aforesaid Company. The Details of the said Bank Account will be shared with the Qualified Bidders at the time of declaration of Qualified Bidders.
Date: 05.06.2024
Place: Chennai
Sd/-
V.MAHESH
LIQUIDATOR
NAGARJUNA OIL CORPORATION LIMITED
IBBI/PA-002/IP-N00307/2017-18/10865
#555, Level 8, Capitale Towers, Teynampet, Chennai – 600 018

TANTIA CONSTRUCTIONS LIMITED
Regd Office : DD-30 Sector 1 Salt Lake City Kolkata-700064
CIN NO: L74210WB1964PLC026284
Tel No. 033-4019-0000/Fax No. 033-4019-0001
E-mail: cs@tantiaigroup.com/secretarial@tantiaigroup.com
Website: www.tantiaigroup.com

NOTICE OF POSTAL BALLOT AND E-VOTING
Shareholders of the Company are hereby informed that the Company has completed the dispatch of Notice for Postal Ballot under the provisions of the Section 110 of the Companies Act, 2013, applicable rules of the Companies (Management and Administration) Rules, 2014 and other applicable laws and regulations, on 4th June, 2024 (Tuesday) for seeking the shareholders consent on the agenda items listed in the Postal Ballot Notice dated 29th May, 2024 along with the explanatory statement as required under the provisions of Section 102 read with 110 of the Companies Act, 2013.

These documents have been sent to the shareholders of the Company by E-mail to those shareholders whose E-mail IDs are registered with the Company. The cut-off date for sending the aforesaid documents was taken as 31st May, 2024 (Friday). The Company has also uploaded the aforesaid documents on the website www.tantiaigroup.com and are available for the inspection by the members at the Registered Office of the Company during the office hours on all working days upto the date of declaration of the result.

Members of the Company are hereby informed that pursuant to provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is offering to members the facility to exercise their right to vote by electronic means too on the proposed resolution through E-Voting services as provided by Central Depository Services (India) Limited (CDSL). The instructions for E-voting are separately attached along with the notice of the postal ballot.

The E-voting commences on 6th June, 2024 (Thursday) and ends on 5th July, 2024 (Friday). The E-voting modules shall be disabled by CDSL for voting thereafter and the members will not be allowed to vote electronically beyond the said date and time.

In case of any queries/issues regarding the e-voting the members may contact CDSL: Mr. Arghya Majumder; Assistant Manager, CDSL, Unit No. A1 (I) & A1(II), Block, 1st Floor, 22, Camac Street, Kolkata - 700016 or at e-mail id helpdesk.evoting@cdslindia.com/arghyam@cdslindia.com or contact at Ph: 919830082291. Mr. Mohan Ram Goenka, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the postal ballot process (E-Voting) in a fair and transparent manner. The results of the voting by postal ballot (E-voting) shall be declared on 5th July, 2024 (Friday) at the Registered Office of the Company. The results declared shall be placed on the website of CDSL and the Company and will be communicated to the Stock Exchanges where the Company's shares are listed.

By Order of the Board
For Tania Constructions Limited
Sd/-
Place : Kolkata (Ayanti Sen)
Date: 4th June, 2024 Company Secretary cum Compliance Officer

CENTURYPLY®
Century Plyboards (India) Limited
CIN: L20101WB1982PLC034435
Registered Office: P-15/1, Taratala Road, Kolkata - 700 088
Tel. : +91 33 39403950; Fax : +91(033) 2401 5556
Email : investors@centuryply.com; Website : www.centuryply.com

NOTICE TO SHAREHOLDERS

TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND
Notice is hereby given to the shareholders of the Company pursuant to the provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time, the Equity Shares of the Company in respect of which dividends for a period of seven consecutive years or more have remained unclaimed or unpaid, are required to be transferred by the Company to the demat account of the Investor Education and Protection Fund Authority ("the Authority").
The Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEPF Account under the said Rules, at their latest available address.

The Company has uploaded the details of such shareholders and shares due for transfer to IEPF Account on its website at www.centuryply.com. Shareholders are requested to refer to the Investors section on the website to verify the details of the shares liable to be transferred to IEPF Account. The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Account, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer to IEPF Account as per the Rules and upon such issue, the original share certificate(s) which stand registered in their name will stand automatically cancelled. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of new share certificate(s) by the Company for the purpose of transfer of shares to the IEPF pursuant to the provisions of the Rules.
Notice is hereby given to all such shareholders to forward the requisite documents as mentioned in the aforesaid communication so as to reach the Company/Registrar on or before 16th September, 2024 with a request for claiming the unpaid dividend for the year 2016-17 and onwards so that the shares are not transferred to the IEPF Account.

It may please be noted that if no reply is received by the Company or the Registrar by 16th September, 2024, the Company shall transfer the shares to the IEPF Account, without any further notice, by following the due process as enumerated in the said Rules which is as under:

- 1) In case of shares held in physical form- by issuance of new share certificate and thereafter transferring the same to IEPF Account as mentioned above;
- 2) In case of shares held in demat mode- by transfer of shares directly to demat account of IEPF.

Kindly note that all future benefits, dividends arising on such shares would also be transferred to IEPF Account.

It may be noted that the shares transferred to IEPF Account, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure as prescribed under the Rules. You are also requested to update your Bank Account details with the Company or the Registrars.
For any clarification on this matter, please contact the Company's Registrar and Share Transfer Agents, Maheshwari Datamatics Pvt. Ltd., [Unit: Century Plyboards (India) Ltd.] at 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 010. Tel: 2248-2248, 2243-5029, E-mail id: mdpldc@yahoo.com.

Place: Kolkata
Date: 4th June, 2024
For Century Plyboards (India) Limited
Sundeeep Jhunjhunwala
Company Secretary

POSSESSION NOTICE
(for immovable property)

Whereas,
The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **16.01.2024** calling upon the Borrower(s) **ANIL KUMAR (PROPRIETOR) M/S ADARSH REFRIGERATION & AIR CONDITION, ATRO DEVIAND SANGEETA** to repay the amount mentioned in the Notice being **Rs. 12,58,849.07 (Rupees Twelve Lakhs Fifty Eight Thousand Eight Hundred Forty Nine And Paise Seven Only)** against Loan Account No. **HLLLAJ00246211** as on **11.01.2024** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **Symbolic Possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **03.06.2024**.

The Borrower(s) 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 **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs. 12,58,849.07 (Rupees Twelve Lakhs Fifty Eight Thousand Eight Hundred Forty Nine And Paise Seven Only)** as on **11.01.2024** and interest thereon.

The Borrowers' attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the Secured Assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

FLAT NO. 0510, HAVING CARPET AREA OF 473 SQ. FT., AND BALCONY AREA OF 73 SQ. FT., ON 5TH FLOOR, TOGETHER WITH THE TWO WHEELER OPEN PARKING SITE, IN THE PROJECT, IN BLOCK/TOWER-4, IN THE GROUP HOUSING COLONY KNOWN AS "BASERA", SITUATED AT SEC-79, 79-B OF GURGOAN MANESAR, URBAN COMPLEX, GURGAON-122001, HARYANA.

Sd/-
Date : **03.06.2024** Authorised Officer
Place: **GURGAON** **INDIABULLS HOUSING FINANCE LIMITED**

POSSESSION NOTICE
(for immovable property)

Whereas,
The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **11.03.2024** calling upon the Borrower(s) **SHUBHAM PATHAK AND RAMAKANT DUBEY** to repay the amount mentioned in the Notice being **Rs. 8,85,872.34 (Rupees Eight Lakhs Eighty Five Thousand Eight Hundred Seventy Two and Paise Thirty Four Only)** against Loan Account No. **HLLDCP00492643** as on **11.03.2024** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **Symbolic Possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **30.05.2024**.

The Borrower(s) 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 **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs. 8,85,872.34 (Rupees Eight Lakhs Eighty Five Thousand Eight Hundred Seventy Two and Paise Thirty Four Only)** as on **11.03.2024** and interest thereon.

The Borrowers' attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the Secured Assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

FLAT NO. FF-207 (L.I.G.) HAVING COVERED AREA 325 SQUARE FEET EQUIVALENT TO 30.19 SQUARE METERS ON 1ST FLOOR (MIDDLE SIDE), (WITHOUT ROOF RIGHTS) CONSTRUCTED UPON PLOT NO.B-7A/11, DLF ANKUR VIHAR, SITUATED IN VILLAGE SADULLABAD, TEHSIL LONI, DISTRICT GHAZIABAD-201102, UTTAR PRADESH AND WHICH IS BOUNDED AS FOLLOWS:-

EAST : FLAT NO. F.F.206 WEST : 9 MTRS. WIDE ROAD
NORTH : FLAT NO. F.F.205 SOUTH : FLAT NO. F.F.201

Sd/-
Date : **30.05.2024** Authorised Officer
Place: **GHAZIABAD** **INDIABULLS HOUSING FINANCE LIMITED**

POSSESSION NOTICE
(for immovable property)

Whereas,
The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated **05.01.2024** calling upon the Borrower(s) **HAKIMUL KHAN AND AARTI** to repay the amount mentioned in the Notice being **Rs. 13,64,361.19 (Rupees Thirteen Lakhs Sixty Four Thousand Three Hundred Sixty One And Paise Nineteen Only)** against Loan Account No. **HLLDCP00504628** as on **04.01.2024** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **30.05.2024**.

The Borrower(s) 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 **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs. 13,64,361.19 (Rupees Thirteen Lakhs Sixty Four Thousand Three Hundred Sixty One And Paise Nineteen Only)** as on **04.01.2024** and interest thereon.

The Borrowers' attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the Secured Assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

ALL THAT PIECE AND PARCEL OF BUILT-UP FIRST FLOOR, AREA MEASURING 37.50 SQ. YARDS (BACK LHS/SOUTHERN-WESTERN PORTION), WITHOUT ROOF RIGHTS, SITUATED ON THE LAND BEARING PROPERTY NO. 116, OUT OF KHASRANO. 66/12, SITUATED IN THE AREA OF VILLAGE HASTSAL, IN THE COLONY KNOWN AS OM VIHAR, PHASE V, IN BLOCK-E, UTTAM NAGAR, VILLAGE-HASTSAL, NEW DELHI-110059 AND THE SAME IS BOUNDED AS UNDER:

EAST : FRONT SIDE UNIT / ROAD 20 FT. WIDE (ENTRY)
WEST : GALI NO. 10 FT. WIDE
SOUTH : OTHER'S PROPERTY
NORTH : RHS UNIT/ OTHER'S PROPERTY

WITH COMMON TWO WHEELER PARKING RIGHTS IN THE COMMON PARKING AREA OF THE SAID PROPERTY ON ROTATIONAL BASIS ALONG WITH PROPORTIONATE UNDIVIDED, INDIVISIBLE & IMPARTIBLE OWNERSHIP RIGHTS IN THE UNDERNEATH LAND, WITH ALL RIGHTS TITLE FITTING & FIXTURE WITH COMMON PASSAGE AND STAIR CASE LEADING FORM GROUND TO TOP FLOOR.

Sd/-
Date : **30.05.2024** Authorised Officer
Place: **NEW DELHI** **INDIABULLS HOUSING FINANCE LIMITED**

SOUTH EASTERN COALFIELDS LIMITED
"A MINI RATNA COMPANY"**NOTICE**

All the tenders issued by SECL for procurement of Goods, Works and Services are available on website of SECL <http://www.secl-cil.in>. CIL e-procurement portal <http://coalindiatenders.nic.in> and Central Public Procurement Portal <http://eprocure.gov.in> In addition, procurement is also done through GeM portal <http://gem.gov.in>. SECL's mining services tenders are also now available on GeM portal <http://gem.gov.in>

Central Bank of India
09th Floor, Chandermukhi, Nariman Point, Mumbai 400021
Tel no. 022 66387575 Email id: investors@centralbank.co.in
Website: www.centralbankofindia.co.in**NOTICE TO SHAREHOLDERS OF THE BANK**

We wish to inform that the Board of Directors of Bank have at their meeting held on 30th April, 2024 approved to hold the Election of One Director from amongst Shareholders other than the Central Government pursuant to Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with Banking Regulations Act 1949, the Nationalized Bank (Management and Miscellaneous Provisions) 1970, Central Bank of India (Shares & Meeting) Regulations 1998 as amended from time to time, Notifications of Reserve Bank of India and Government of India and SEBI (LODR) Regulations 2015 to fill in the vacancy of Director that will arise on 01st July, 2024 at the 17th Annual General Meeting (AGM) of the shareholders of the Bank to be held on 16th July, 2024 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Accordingly, the Bank has fixed **Friday, 14th June, 2024** as the **Specified / Cut-off date** for the purpose of ascertaining the shareholders of the Bank eligible to participate i.e. to Nominate, Contest and vote in the aforesaid election process. The last date for Submission of Nominations forms is **Monday 1st July, 2024**.

The Notice of 17th Annual General Meeting of Bank will be made available on Bank's website in due course of time.

Registration of e-mail addresses by the Members:

In case Member(s) holding shares in physical form and have not registered their e-mail addresses with the Company, can register their e-mail address and can obtain soft copies of the Notice of the 17th AGM with Annual Report and/or login details for joining the AGM through VC/OAVM including evoting, by submitting Form ISR-1 to the RTA along with relevant documents at Link Intime India Private Limited, C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083 Phone: 08108116767 or over e-mail to rtt.helpdesk@linkintime.co.in on or before 14th June, 2024. The ISR forms can be downloaded from the website of the RTA at <https://web.linkintime.co.in/KYCDownloads.html>

Members holding shares in Demat mode can update their e-mail ID with their respective Depository Participant.

For CENTRAL BANK OF INDIA
CHANDRAKANT BHAGWAT
Company Secretary & Compliance Officer

Place: Mumbai Date: 04th June, 2024

SMFG INDIA CREDIT COMPANY LIMITED
(Formerly Fullerton India Credit Company Limited)

Corporate Office: 10th Floor, Office No. 101, 102 & 103, 2 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

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 SMFG INDIA CREDIT COMPANY LIMITED (formerly Fullerton India Credit Company Limited) (SMFG India Credit) under 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 and Amount
1. BALAJI SWITCHGEAR	22th MAY, 2024
2. SACHIN VERMA	Rs. 35,60,879.87/- [Rupees Thirty-Five Lakhs Sixty Thousand Eight Hundred and Seventy Nine and Eighty Seven Paise Only] As on 08th May, 2024
3. SHIVANI SANJAY	
4. KAILASHVATI	

Description of Immovable Property Mortgaged
ALL THAT PROPERTY PIECE AND PARCEL OF HOUSE NO. 146, ADMEASURING 100 SQ. YDS. i.e. 83.81 SQ. MTR. BUILT IN 3 FLOORS, WITH TOTAL COVERED AREA OF 300 SQ. YDS. i.e. 250.81 SQ.MTR. OUT OF KHASRA NO. 911 SITUATED AT JARARA KALAN MALIWARA NEAR MALIWARACHOWK GHAZIABAD U.P.

The borrower(s) are hereby advised to comply with the demand notice(s) and to pay the demand amount mentioned therein and hereinafter 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 SMFG India Credit is a secured creditor and the loan facility available 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, SMFG India Credit 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. SMFG India Credit 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), SMFG India Credit 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 SMFG India Credit. This remedy is in addition and independent of all the other remedies available to SMFG India Credit 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 SMFG India Credit 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: Uttar Pradesh Sd/- Authorised Officer, SMFG INDIA CREDIT COMPANY LIMITED
Date: 5-June-2024

CARBORUNDUM UNIVERSAL LIMITED
CUMI

CIN: L29224TN1954PLC000318
Registered Office: "Parry House", No.43, Moore Street, Chennai - 600 001
Tel: +91-44-30006161, Fax: +91-44-30006149
Email: investorservices@cumi.murugappa.com, Website: www.cumi-murugappa.com

NOTICE TO MEMBERS

Notice is hereby given pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules) notified by the Ministry of Corporate Affairs.

As per section 124(6) of the Companies Act, 2013 ("the Act") and the above mentioned Rules, all shares in respect of which dividends has not been paid or claimed for seven consecutive years or more are required to be transferred to the Demat Account of the Investor Education Protection Fund ("IEPF") Authority. In respect of the Final Dividend declared for the financial year 2016-17, the due date for transfer of shares as per the Act / Rules is **6th September 2024**. Adhering to the various requirements set out in the Rules, the Company has communicated individually to the concerned shareholders whose shares are required to be transferred to IEPF Authority under the said Rules at their latest available address.

The Company has uploaded full details of such shareholders and shares due for transfer to IEPF Authority on its website <https://www.cumi-murugappa.com> for verification by the concerned shareholders. Shareholders may note that both unclaimed dividends and the shares to be transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed by them from the IEPF Authority after following the due procedure prescribed in the Rules.

In case the Company does not receive the requisite documents by **23rd August 2024**, the Company shall, with a view to comply with the requirements of the said Rules, transfer the shares to the IEPF Authority as per procedure stipulated therein without any further notice.

Shareholders having any query in this regard, may contact the Company's Registrar and Share Transfer Agent or the Company as mentioned herein below:

Carborundum Universal Limited "Parry House", 43, Moore Street, Chennai 600 001. Tel: +91-44-30006129/66 Fax: +91-44-30006149 Email: investorservices@cumi.murugappa.com Contact Person: Ms. Jolly H Jivani	KFin Technologies Limited Unit: Carborundum Universal Limited Selenium Building, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032. Tel No: 040-67162222/1527 Toll Free No.: 1800-3094-001 Email: einward.ris@kfinotech.com Contact Person: Mr. Rajkumar Kale,
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For Carborundum Universal Limited
Sd/-
Place: Chennai Date: 5th June, 2024
Rokha Surendhiran
Company Secretary

AXIS BANK LTD.
Structured Assets Group, Axis House, Plot I-14, Tower 4, 4th Floor, Sector 128, Noida (U.P.) - 201304 Ph. 0120-6210130**PUBLIC NOTICE**

A notice is hereby given to the following borrower/ hypothecator/ guarantors/ mortgagors have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from Axis Bank Ltd. and said facilities have turned Non-Performing Assets (NPA) on **15.09.2023**. The notice dated **09.05.2024** was issued to borrower/ hypothecator/ guarantors/ mortgagors under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 on their last known addresses, however notices have returned un-served from some of the addresses and as such they are hereby informed by way of public notice about the same.

Name of the Borrower/ Guarantors/ Mortgagors & Address	Demand Notice Dated	Outstanding Amount
1. M/s Pure Milk Processors (Borrower & Hypothecator) through its Proprietor Sh. Ankur Bhati, No. 18, Duplex-II, Sector 82, Noida, Gautam Buddha Nagar, Uttar Pradesh-201304, Also at: B-112B, Sector 44, Near Pillar No.68, Noida 201301	09.05.2024	Rs. 2,17,11,705.58 (Rupees Two Crores Seventeen Lakh Eleven Thousand Seven Hundred Five & Paise Fifty Eight Only) as on 30.04.2024 (interest accrued up to 31.08.2023) along with entire further interest & all other charges from 01.09.2023 till the date of final payment

Property Address of Secured Asset/ Assets to be Enforced: Entire present & future Current assets and movable fixed assets excluding vehicles of addressee no.1

The steps are being taken for substituted service of notice. The above borrowers, hypothecator, mortgagor and/or their guarantors (where ever is applicable) are advised to make the payments of outstanding within 60 days from the date of the publication of this notice failing which further steps will be taken after the expiry of 60 days of the date of this notice as per the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002.

Date: **05.06.2024** Authorized Officer, (Axis Bank Ltd.)

Citibank N.A., India**PUBLIC NOTICE**

This is to notify Citibank customers holding locker numbers **350, 591, 317, 497, 576, 408, 242, 407, 297, 365** with **Delhi (Vasanth Vihar Branch)** that your locker has not been operated for more than seven years and/or the rent has not been paid for the same for more than three years consecutively despite reminders.

Therefore, the Bank is constrained to break open the locker by following due process mandated under the relevant regulations.

You are hereby notified that the Bank shall proceed to break open your locker in absence of receipt of a surrender request by **6th July 2024**.

For surrendering your locker, please provide a 15 days' prior notice by writing to us at serviceindia@citi.com. We will fix an appointment and provide the date/ time for you to surrender the locker and collect its contents.

Aadhar Housing Finance Ltd.

Corporate Office: Unit No.802, Natraj Rustomjee, Western Express Highway and M.V.Road, Andheri (East), Mumbai-400069

Haridwar Branch : 1st Floor, Hotel Satkar, Opp Geet Govind Banquet Hall, Near Nanipur Modh, Delhi Road, Jwalpur, Haridwar-249407, Uttarakhand Authorised Officer : Anuj Saxena, Contact No. : 8149195908

PROPERTY FOR SALE UNDER PROVISIONS OF SARFAESI ACT, 2002 THROUGH PRIVATE TREATY

Whereas the Authorised Officer, Aadhar Housing Finance Limited (AHFL) has taken the Possession u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (The SARFAESI Act, 2002) of the property ("the Secured Asset") given below The Authorised Officer has received offer of Sale from some interested party against the above mentioned Secured Asset under the SARFAESI Act for recovery of the Secured Debt. Now, the Authorised Officer is hereby giving the Notice to Sale of the above said property through Private Treaty in terms of rule 8 and 9 of the Security Interest (Enforcement) Rules 2002. The Details of the Account are as follows:

Sr. No.	Loan Code No.	Name of the Borrower/ Co-Borrowers	Demand Notice Date & Amount	Reserve Price (RP)	Total Outstanding Loan Amount as on 31-03-2024	Description of the Secured Asset
1	(Loan Code No. 08510000183 / Haridwar Branch)	Kuldeep Kumar (Borrower), Manorama Devi & Satish Chandra (Co-Borrowers)	11-07-2023 & ₹ 14,04,844/-	Rs. 6,00,000/-	₹ 15,84,788/- (Rupees Fifteen Lakh Eighty Four Thousand Seven Hundred Eighty Eight Only)	All that part & parcel of property bearing, Pal market Road Salempur Mehadood 1, Roorkee, Salempur Mahdood Haridwar, Uttarakhand 249402 Boundaries: East- House of Other Person, West- House of Other Person, North- Way 20 Feet Wide, South - House of Shri Kash

The Authorised officer will hold auction for sale of the Secured Asset on "As is where is Basis", "As is what is basis" and "Whatever there is basis". AHFL is not responsible for any liabilities whatsoever pending upon the said property. The Authorised Officer reserves the right to accept or reject the offer without assigning any reason whatsoever and sale will be subject to confirmation by Secured Creditor. On the acceptance of offer of proposed buyer, he/she is required to deposit 25% of accepted price inclusive adjustment of Earnest Money Balance immediately and the balance amount shall be paid by the purchaser within 15 (fifteen) days from date of acceptance of Offer by the Secured Creditor. The proposed buyer is to note that in case of failure of payment of balance amount by him/her within the time specified, the amount already deposited shall stand forfeited and property will be resold accordingly.

This is **15 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002** is hereby given to the public in general and in particular to the Borrower (s), Co-Borrower (s) and Guarantor (s) that the above described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of Aadhar Housing Finance Limited (AHFL) Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" and to the amount due to Aadhar Housing Finance Ltd., in full before the date of sale, auction is liable to be stopped.

If the Borrower(s), co-borrower(s) has any buyer who is ready to purchase the mortgage property/secured asset at price above the given reserve price then Borrower(s), Co-borrower(s) must intimate to AHFL on or before 20-06-2024 AHFL shall give preference to him. If Borrower(s), co-borrower(s) fails to intimate on or before 20-06-2024 the AHFL will proceed sale of property at above given reserve price.

The Date of Auction is fixed for **20-06-2024**.

Place : Uttarakhand

Date : 05.06.2024

Sd/- (Authorised Officer)

For Aadhar Housing Finance Limited

SHRIRAM HOUSING FINANCE LIMITED

Head Office: Level -3, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; Tel: 022 4241 0400, 022 4060 3100; Website: <http://www.shriramhousing.in>
Reg. Off: No.123, Angappa Naicken Street, Chennai-600 001; Branch Office: Plot No. 245 & 246, 2nd Floor, Omkaram Tower - Hanuman Nagar - D, Amarpali Marg Vaishali Nagar, Jaipur Rajasthan - 302021

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to The Shriram Housing Finance Limited, The Physical Possession of which have been taken by the Authorized Officer of Shriram Housing Finance Limited, will be sold on "As is where is", "As is what is" and "Whatever there is" basis in e-auction on **08-07-2024 between 11:00 a.m. to 1:00 p.m.** for recovery of the balance due to The Shriram Housing Finance Limited from the Borrowers And Guarantors, as mentioned in the table. Details of Borrowers and Guarantors, amount due, Short Description of the immovable property and encumbrances known thereon, possession type, reserve price and earnest money deposit & increment are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagors	Date & Amount of 13(2) Demand Notice	Description of Property	Reserve Price (Rs.) & Bid Increment	Earnest Money Deposit Details (EMD) Details.	Date & Time of Auction	Contact Person and Inspection date
Loan No- SHLHAJMR0000320 MRS.NISHI JAIN W/O ABHISHEK JAIN, MR. ABHISHEK JAIN S/O Vinay Kumar Jain Address: - 205, Vardhman Apartment, 2nd Floor, Naka Madarna, Ajmer, Rajasthan-305001 Mr. Sanjay Kumar Jain S/O Prem chand Jain (Guarantor) House No.11, H.B Nagar, Naka Madar, Raj Caroendespency wali Gali, Ajmer, Rajasthan-30500	11-03-2024 Rs.3104509/- (Thirty One Lakhs Four Thousand Five Hundred and Nine Only) as on 07-Mar-24 under reference of Loan Account No. SHLHAJMR0000320 with further interest as mentioned hitherto and incidental expenses, costs etc.	Residential Flat/Apartment/Unit No.203 on 2nd Floor, Multistory Building" Vardhman Enclave on the plot No. 8,9 and 10, Situated at part of Khasra No. 157, Village Kiranipura, Ajmer, Rajasthan. Admeasuring area 933.33 Sq. Yards. Boundaries of the said Property :- East : 120'0"-Road 50 FeetWide West : 120'0"-Plot No. 18,19 and 20 North : 70'0"-Plot No.11 South : 70'0"-Road 40 FeetWide	Rs.32,11,600/- (Rupees Thirty Two Lacs Eleven Thousands Six Hundred Only) Bid Increment: Rs. 10,000/- and in such multiples. Earnest Money Deposit (EMD) (Rs.) Rs. 321160/- (Rupees Three Lacs Twenty one Thousands One Hundred and Sixty Only) Last date for submission of EMD - 06-07-2024 between 10:00 a.m. to 5:00 p.m.	EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below: BANK NAME- AXIS BANK LIMITED BRANCH- BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO- Current Account N o 911020045677633 I F S C C O D E - UTBI0000230	08th July 2024 Time 11:00 a.m. to 1:00 p.m.	Customer Care No. 022-40081572, Rajesh kumar Choud

SBI
Anytime Channels, Corporate Centre, 3rd Floor, The Arcade, World Trade Centre, Cuff Parade, Mumbai - 400005

NOTICE INVITING TENDER

RFP No. SBI/ACV/2024-25/003 DATED: 05.06.2024
RFP No. SBI/ACV/2024-25/004 DATED: 05.06.2024

Bids are invited by State Bank of India under RFP No. SBI/ACV/2024-25/003 & SBI/ACV/2024-25/004 dated 5th June 2024 from the eligible bidders for procurement of 5,500 Barcode based Passbook Printing Kiosks and 1,000 Auto-flip Barcode based Passbook Printing Kiosks respectively. Details can be accessed from Procurement News on the Bank's web site <https://bank.sbi> and GeM portal <https://gem.gov.in>.

Commencement of download of RFPs: From 03:00 PM on 05.06.2024
Last date and time of submission of bids: Up to 03:00 PM on 29.06.2024

Sd/-
Deputy General Manager
(Implementation & Rollout)

Place: Mumbai
Date: 05.06.2024

India Shelter INDIA SHELTER FINANCE CORPORATION LTD. DEMAND NOTICE

Regd. Off: 6th Floor, Plot-15, Sector-44, Institutional Area, Gurgaon, Haryana-122002 Branch Office: Second Floor, Ocean Plaza, P.No.319A, Office No.4, Plot No.319-a, Khasra No.124/4, Devipura, Opposite Industrial Area, Jaipur Road, Sikar 332001, Rajasthan, P. No. 101/171, 1st Floor, Sec-10, Kumbha Marg, Pantap Nagar, Near Hdfc Bank, Sangar, Jaipur, Rajasthan-302033

NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. NOTICE is hereby given that the following borrower who have availed loan from India Shelter Finance Corporation Ltd. (ISFL) have failed to pay Equated Monthly Installments (EMIs) of their Loan to ISFL and that their Loan Account has been classified as Non-Performing Asset as per the guidelines issued by National Housing Bank. The borrower(s) have provided security of the immovable properties to ISFL, the details of which are described herein below. The details of the Loan and the amounts outstanding and payable by the borrower(s) to ISFL, as on date are also indicated here below. The borrower(s) as well as the public in general are hereby informed that the undersigned being the Authorised Officer of ISFL, the secured creditor has initiated action against the following borrower(s) under the provision of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and issued notice under this Act details mentioned below. If the following borrower(s) fail to repay the outstanding dues indicated against their names within 60(Sixty) days of the notice, the undersigned will exercise any one or more of the powers conferred on the secured Creditor under sub-section (4) of the section-13 of the SARFAESI Act, including the power to take the possession and sell the same. The public in general is advised not to deal with properties described herein below.

Name of the Borrower(s) / Guarantor / legal heir/legal representative, Loan account no.	NPA date / Demand Notice	Amount	Description of secured Asset(s) (Immovable properties)
MR/MRS. Santosh Devi, MR/MRS. Legal Heir of Late Giridhari Lal & MR/MRS. Sunil Meena Loan account No. HLFX000000030	28th/Feb/2019 & 16th/May/2024	₹ 17,04,335.24/- (Rupees Seventeen Lakh Four Thousand Three hundred Thirty Five and paise Twenty Four Only) due as on 16.05.2024 together with interest from 17.05.2024 and other charges and cost till the date of the payment.	All That Piece And Parcel Of Property Bearing Patta No 3081 Ward No 20, Meenon Ka Mohalla Bandiya Bass, Sikar Rajasthan 332001 Boundary: East-Property of Shri Mahaveer Prasad, Shri Ramchandra etc. West-Property of Shri Bhanwarlal, Shri Rajkumar Meena etc. North-Property of Shri Bhanwarlal, Shri Rajkumar Meena etc. South-Public Way(rasta).
MR/MRS. RAMBHAROSHI, SMR/MRS. MAHENDRA BAIRWA Loan account No. LAJACLONS000005046986	9th/Dec/2023 & 28th/May/2024	₹ 1163190/- (Rupees Eleven Lakh Sixty Three Thousand One Hundred Ninety Only) due as on 26.05.2024 together with interest from 27.05.2024 and other charges and cost till the date of the payment.	All Piece And Parcel Of Plot No -48-a Green City-4thmsa Durgabatenar Road Jaipur Area-78 Sq Yd Boundary:-East- Other Land, West-Road-30 Feet, North-Plot no-48, South-Plot no-49

Place: Rajasthan, Date: 05.06.2024
INDIA SHELTER FINANCE CORPORATION LTD (AUTHORIZED OFFICER)

India Shelter INDIA SHELTER FINANCE CORPORATION LTD. DEMAND NOTICE

Regd. Off: 6th Floor, Plot-15, Sector-44, Institutional Area, Gurgaon, Haryana-122002 Branch Office: Near Sachan Guest House, BP-49, First Floor, Neelam Bata Road, Nil Faridabad-121001

NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. NOTICE is hereby given that the following borrower who have availed loan from India Shelter Finance Corporation Ltd. (ISFL) have failed to pay Equated Monthly Installments (EMIs) of their Loan to ISFL and that their Loan Account has been classified as Non-Performing Asset as per the guidelines issued by National Housing Bank. The borrower(s) have provided security of the immovable properties to ISFL, the details of which are described herein below. The details of the Loan and the amounts outstanding and payable by the borrower(s) to ISFL, as on date are also indicated here below. The borrower(s) as well as the public in general are hereby informed that the undersigned being the Authorised Officer of ISFL, the secured creditor has initiated action against the following borrower(s) under the provision of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and issued notice under this Act details mentioned below. If the following borrower(s) fail to repay the outstanding dues indicated against their names within 60(Sixty) days of the notice, the undersigned will exercise any one or more of the powers conferred on the secured Creditor under sub-section (4) of the section-13 of the SARFAESI Act, including the power to take the possession and sell the same. The public in general is advised not to deal with properties described herein below.

Name of the Borrower(s) / Guarantor / legal heir/legal representative, Loan account no.	NPA date / Demand Notice	Amount	Description of secured Asset(s) (Immovable properties)
MR/MRS. SIMLISH W/O ASHOK & MR/MRS. Ashok Loan account No. LA11VLLONS000005075813	10th/May/2024 & 29th/May/2024	Rs. 953493.28/- (Rupees Nine Lakh Fifty Three Thousand Four Hundred Ninety Three and Paise Twenty Eight Only) due as on 27.05.2024 together with interest from 28.05.2024 and other charges and cost till the date of the payment.	All Piece And Parcel Of Property ID No 6371350 MOSO9TOR0205C, Aaraj Jani Waka Mauja Bilochoor Teshil Jila Palwal Abadi La Dora, Haryana 121107, Adm-395 Sq Yrds Boundary:- from 28.05.2024 and other charges and cost till the date of the payment. East- Property Of Chaitra West- Road 12 Ft North- Road 20 Ft South- Property Of Jaswant

Place: Haryana, Date: 05.06.2024
INDIA SHELTER FINANCE CORPORATION LTD (AUTHORIZED OFFICER)

DWARIKESH SUGAR INDUSTRIES LIMITED
Regd. Office & factory: Dwarikesh Nagar - 246 762, Dist. Bijnor, (U.P.)
Tel.: 01343 - 267057-64; Fax: 01343 - 267065
Corp. off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400021.
Tel.: 2283 2486, 2204 2945; Fax: 2204 7288
E-Mail: investors@dwarkesh.com; Website: www.dwarkesh.com
CIN: L15421UP1993PLC018642

NOTICE OF 30TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND E-VOTING NOTICE

NOTICE is hereby given that the 30th Annual General Meeting ("AGM") of Members of Dwarikesh Sugar Industries Limited will be held on Saturday, June 29, 2024 at 12.15 p.m. at the Registered Office of the Company at Dwarikesh Nagar - 246 762, Dist. Bijnor, Uttar Pradesh to transact the businesses, as set out in the Notice convening AGM. The Company has sent the Annual Report along with the Notice convening AGM on June 04, 2024, through electronic mode to the Members whose email addresses are registered with the Company and / or Depositories as on Friday, May 31, 2024.

Pursuant to the green initiatives by the Ministry of Corporate Affairs, the company has sent all documents to Members viz. notices of general meeting together with AGM, Audited Financial Statements, Directors Report, Auditors Report etc. in electronic form, to those Members who have made available either directly or through their DP their email addresses to receive the same in electronic form on their email addresses. The physical copy of annual report will also be made available free of cost to the Members on their written request.

The 30th Annual Report along with the Notice convening the AGM is available on the website of the Company at www.dwarkesh.com and on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

Notice is also hereby given that pursuant to the provisions of Section 91 of the Companies Act, 2013 ("Act") and the applicable rules framed thereunder that the Register of Members and Share Transfer Books of the Company will remain closed from Sunday, June 23, 2024 to Saturday, June 29, 2024 (both days inclusive) for the purpose of 30th AGM.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Saturday, June 22, 2024 as the Record date ("cut-off date") to determine the eligibility to vote by remote e-voting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting. Voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

The remote e-voting period begins on Wednesday, June 26, 2024 at 9.00 a.m. and ends on Friday, June 28, 2024 at 5.00 p.m. and the remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue. A Member can opt for only one mode of voting i.e. either through remote e-voting or in physical form at AGM. If a Member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

Those persons, who have acquired shares and have become members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on the cut-off date i.e. Saturday, June 22, 2024 shall view the Annual Report of the Company and Notice of the AGM on the website of the Company at www.dwarkesh.com or can send an email to Company on investors@dwarkesh.com or on the website of CDSL www.evotingindia.com and may obtain the login ID and password by sending a request to helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting, he/she can use his/her existing User ID and password for casting the votes.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2255 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatall Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 2255 33

For Dwarikesh Sugar Industries Limited
sd/-
B. J. Maheshwari
Managing Director & CS cum CCO
DIN: 00002075
Date : June 04, 2024

IndusInd Bank FRR Group, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066

Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("the Act")

Notice is hereby given to the borrower / mortgagors / guarantors, who have defaulted in the repayment of principal and interest of loan facility obtained by them from the Bank and whose loan account has been classified as Non-Performing Assets (NPA) on 29.03.2024. The notices were issued to them on 16.05.2024 under section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 (SARFAESI Act) on their last known addresses calling upon and demanding from them to repay the entire outstanding of Rs. 1,18,16,893.07 (Rupees One Crore Eighteen Lakh Sixteen Thousand Eight Hundred Ninety Three and Paise seven only) as on 30.04.2024 and further interest and penal interest at the applicable rate of interest from 01.05.2024 and any other costs, charges, expenses incurred thereon, less credit if any. However, few of the notice(s) have returned un-served and as such they are hereby informed by way of this public notice.

- M/s. Bedi Trading Company (Borrower)** Through its prop: **Usha Bedi F-12/4, Model Town-II, Delhi-110009**
Also At: 20/5 Pusta Road, Saroop Nagar Ext. Near Shani Dev Mandir, Delhi-110042
- Ms. Usha Bedi (Guarantor)** F-12/4, Model Town-II, Delhi-110009
Also at: Flat No. 308, Pocket C2, Janakpuri, New Delhi-110058
- Ish Bedi (Guarantor)** F-12/4, Model Town-II, Delhi-110009
Also at: Flat No. 308, Pocket C2, Janakpuri, New Delhi-110058
- Indresh Bedi (Guarantor)** F-12/4, Model Town-II, Delhi-110009
Also at: Flat No. 308, Pocket C2, Janakpuri, New Delhi-110058

Collateral: First and Exclusive Charge on Hypothecation of the entire current assets, other current assets & Movable Fixed assets and movable fixed assets of the company both present and future except other assets & collateral securities including Mortgage created by the owner ("the mortgagor") in favour of Bank.

Description of Properties:	Owner/Mortgagor
Built up Back portion of the first floor (without roof rights) built on Property Number 308, In Block/Pocket C-2, Area measuring 900 sq. ft., consisting of one drawing/dinning, two bed rooms, one Kitchen, two toilets etc situated at Janakpuri, New Delhi-110058, duly fitted with Electricity and Water connection therein along with common passage, stair case and all other common facilities in the said building as well as undivided proportionate rights of the land.	Usha Bedi

The above name borrower and their guarantors & mortgagors are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice failing which further steps will be taken after expiry of 60 days under sub-section (4) of Section 13 of SARFAESI Act, 2002.

Date: 05.06.2024 Place: Delhi Authorised Officer, IndusInd Bank Ltd.

यूनियन बैंक Union Bank of India
Branch Office:- Bhiwani (Lohara Road) (48300)
Hansi Road, Bhiwani, Haryana - 125021
Ph.: 01644-242838

DEMAND NOTICE

NOTICE UNDER SECTION 13(2) OF ACT 54 OF 2002 FOR ENFORCEMENT OF SECURITY INTEREST DEMAND NOTICE

A notice is hereby given that the following borrower(s) have defaulted in the repayment of principal and interest of credit facilities obtained by them from the bank and said facilities have turned Non Performing Assets as on 28.11.2021. The notice under section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 were issued to Borrower(s) / Guarantor(s) at their last known addresses by registered / speed post. However the notices have been returned un-served and the Authorised Officer has reasons to believe that the borrower(s) / guarantor(s) are avoiding the service of notice, as such they are hereby informed by way of public notice about the same.

Name of the Borrower(s) & Mortgagor(s)	Description of the Assets	Date of NPA	Date of Demand Notice	Amount as per Demand Notice (Rs.)	Nature of Limit
Borrower(s)- Late Sh. Ishwar Singh S/o Sh. Rattan Singh, R/o Dabur Colony, Tosham Bye Pass, Bhiwani, Tehsil and District Bhiwani, Represented through his legal heirs known to the Bank- (a) Smt. Binla W/o Late Sh. Ishwar Singh S/o Sh. Rattan Singh, R/o Dabur Colony, Tosham Bye Pass, Bhiwani, Tehsil and District Bhiwani. (b) Sh. Sunil S/o Late Sh. Ishwar Singh S/o Sh. Rattan Singh, R/o 87/12, Dabur Colony, Tosham Bye Pass, Bhiwani. (c) Amit S/o Sh. Bhim Singh, R/o Village Kayla, Tehsil & District Bhiwani. (d) Bhim Singh S/o Sh. Ram Kumar, R/o Village Kayla, Tehsil and District Bhiwani.	Name of the Facility: Term Loan (48300605153065) Amount Due @ ROI: Rs. 6,06,237.80 @ 11.90%. Security:- Property measuring 0-7 Marlas i.e. 7/786th share of land measuring 39 Kanals 06 Marlas comprised in Khasat No. 1517/1442, Khatoni No. 1873 bearing Khasra No. 99/16/2(8-7) 25(8-0) 120/14(7-8) 5(8-0) 6(7-11) and bounded as under: East: Property of Smt. Saroj D/o Sher Singh, West: Street, North: Property of Dharmender S/o Rughia, South: Property of Smt. Geeta W/o Devraj, standing in the name of Amit S/o Bhim Singh, situated within the revenue estate of Mauja Bhiwani Jonpal, Tehsil and District Bhiwani.	28.11.2021	30.05.2024	Rs. 6,06,237.80	Term Loan together with contractual rate of interest from 01.05.2024 with monthly rest.

Please note that if you fail to remit the dues within 60 Days and if the Bank exercises all its rights under this Act and if the dues are not fully satisfied with the sale of the proceeds of the secured assets, we shall be constrained to take appropriate legal action against you in a Court of Law / Debt Recovery Tribunal for recovery of the balance amount from you.

(1) You are hereby put on notice and your attention is invited to the provision that as per Section 13(8) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 3(5) of Security Interest (Enforcement) Rules, 2002, you can tender the amount of dues of the secured creditor together with all costs, charges and expenses incurred by the secured creditor at any time before the date of publication of the notice for public auction or by inviting quotations or tender from public or by private treaty for transfer by way of lease, assignment or sale of the secured assets. Please also note that if the amount of dues together with the costs, charges and expenses incurred by the secured creditor is not tendered before the date of publication of notice for transfer by way of lease, assignment or sale of the secured assets by public auction or by inviting quotation or tender from public or private treaty as stated above, you shall not be further entitled to redeem the secured asset(s). (2) You are further requested to note that as per Section 13(13) of the Act, on receipt of this notice you are restrained / prevented from disposing of or dealing with the above securities except in the usual course of business without the consent of the bank. Please also note that any violation of this section entails serious consequences.

Dated: 04.06.2024
AUTHORIZED OFFICER

IndusInd Bank FRR Group, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066

Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("the Act")

Notice is hereby given to the borrower / mortgagors / guarantors, who have defaulted in the repayment of principal and interest of loan facility obtained by them from the Bank and whose loan account has been classified as Non-Performing Assets (NPA) on 27.02.2024. The notices were issued to them on 22.05.2024 under section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 (SARFAESI Act) on their last known addresses calling upon and demanding from them to repay the entire outstanding of Rs. 26,62,906.99 (Rupees Twenty Six Lakh Sixty Two Thousand Nine Hundred Six and Paise Ninety Nine only) as on 30.04.2024 and further interest and penal interest at the applicable rate of interest from 01.05.2024 and any other costs, charges, expenses incurred thereon, less credit if any. However, few of the notice(s) have returned un-served and as such they are hereby informed by way of this public notice.

- M/s Success Marketing (Borrower)** through its prop: **Ramesh Singhal B-1/5 Char Thamba, Magra Punjala, Jodhpur, Rajasthan-342304**
- Mr. Ramesh Singhal (Guarantor)** 1146, Char Khambha road, Magra, Punjala, Jodhpur, Rajasthan-342304
Also at: Plot No. 219 and 220, Khasra No. 691/11, Shri SSD Industrial Area, Sector C, Gram Bhavad, Tehsil-Osian, District Jodhpur, Rajasthan-342304
- Mrs. Meena Singhal (Guarantor)** 1146, Char Khambha Road, Magra, Punjala, Jodhpur, Rajasthan-342304
Also at: Plot No. B-1/6, B-1/5, B-2, Near Chara Thamba, Magra, Punjala, Gram Punjala, Jodhpur-342304
- M/s. Frontline Marketing House (Corporate Guarantor)** Opposite Sungalbhawan, Juni Bazar, 6th C. Road, Mahamandi, Jodhpur, Rajasthan-342001

Collateral: First and Exclusive charge on hypothecation of the entire movable fixed assets along with Inventory and book debts Collateral securities including mortgage created by the owner ("the mortgagor") in favour of Bank.

Description of Properties:	Owner/Mortgagor
All piece and parcel 1. Plot No B-1/6, B-1/5, B-2, Chara Thamba, Magra Punjala, Gram Punjala, Jodhpur (measuring 16.66 + 16.66 + 116.66 = 149.98 Sq. yards approx)	Meena Singhal
2. Plot No. 219 and 220, Khasara No.691/11, Shri SSD Industrial Area, Sector C, Gram Bhavad, Tehsil Osia, Jodhpur	Ramesh Singhal

The above name borrower and their guarantors & mortgagors are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice failing which further steps will be taken after expiry of 60 days under sub-section (4) of Section 13 of SARFAESI Act, 2002.

Date: 05.06.2024 Place: Jaipur Authorised Officer, IndusInd Bank Ltd.

केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Government of India Undertaking Together We Can

E-AUCTION NOTICE

SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E-auction arranged by the service provider M/s Canbank Computer Services Limited (CSSL) through the website www.indianbankseuction.com on 21.06.2024 (With unlimited extension of 5 minutes duration each till the conclusion of the sale).

S. No.	Name and Address of the Secured Creditor & Address in which the tender document to be submitted	Name and Address of the Borrower	Total Liabilities as on	Details of Property/ies	Reserve Price & EMD Last Date and Time of Depositing EMD Amount	Amount of shall be deposited through RTGS/NEFT/ Fund Transfer to credit of account of branch as mention below	Date & Time of E-Auction Property Inspection
1.	Canara Bank, Jodhpur branch (DP Code-16400), Jodhpur-342001 (Ph.: 8003443399) E-mail id: cb18400@canarabank.com	1. Smt Richa Purohit D/O Nand Kishor Purohit (Borrower), Q N 2308 Railway Colony Bhagat Ki Kothi, JODHPUR, 342001 2. Sanjay Joshi S/o Ramesh Joshi (Borrower), Nathawatn ki bari, singphole ki ghati Navchowkiya, Jodhpur-342001 3. Ramesh Joshi S/o Shrinath Joshi (Borrower), Nathawatn ki bari, singphole ki ghati Navchowkiya, Jodhpur-342001	As on 27/05/2024: Rs. 89,55,105/- (Rs. Eighty Nine Laks Fifty Five Thousand One Hundred Five Rupees) further interest and other expenses	Emt Of Residential House And Building - Plot No. 501, Khasra No -680, Residential Block 45, Nav Durga Nagar, Village Salawas, Tehsil- Luni, Distt. Jodhpur Owned By Richa Purohit, Boundaries Are As Under- North: By-25 Ft Way, South By: Residential Block 44, East By- Plot 502, West By- Plot 500	Rs. 2,25,000/- (Rs. Two Lakh Twenty Five Thousand only) on or before 20.06.2024, 5.00 PM (offline or online)	CANARA BANK - Jodhpur branch; A/c No 29272946, IFSC Code: CNRB0018400 on or before 20.06.2024, 5.00 pm.	21.06.2024 02.30 pm - 03.30 pm 20.06.2024 03.00 pm- 05.00 pm
2.	Canara Bank, AJMER MAIN branch (DP Code-0167), Ajmer-305001 (Ph.: 09001098229) E-mail id: cb0167@canarabank.com	Mr. GULAZAR HUSAIN (Borrower) S/O JAHIR HUSAIN, 399 KU.1, Farahan Gest House, Silavat Mohalla, Ajmer, Rajasthan-305001	As on 27/05/2024: Rs. 20,06,230/- (Twenty Laks Six Thousand Two Hundred Thirty Rupees) further interest and other expenses.	Residential House Plot No. 9, Part of kh no 1004/1549/1, situated at village Gegal, Ajmer. Bounded by: North: Plot No. 10, South: Plot No. 8, East: Road 15 ft wide, West: Other's land	Rs. 1,19,95,000/- (Rs. Eleven lakhs Ninety Five thousand only) on or before 20.06.2024, 5.00 PM (offline or online)	CANARA BANK- Ajmer Main Branch; A/c No 209272434, IFSC Code: CNRB000167 on or before 20.06.2024, 5.00 pm.	21.06.2024 03.30 pm - 04.30 pm 20.06.2024 03.00 pm- 05.00 pm

Other Terms & Conditions: 1. The property will be sold in "as is where is and as is what is" basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank. 2. The asset will not be sold below the Reserve Price, 3. Auction / bidding shall be only by "Online Electronic Bidding" through the website www.indianbankseuction.com. 4. The contact details of the service provider M/s Canbank computer services limited (CSSL), Canbank computer services ltd, No.218, JP Road, 1st floor, sampige road, Malleshwaram, Mr. Pakhare D D/ Mr. Ramesh T R 9480691777/8553643144. Email id: eauction@cscl.co.in. 5. The assets can be inspected, on/after 20.06.2024 between 3.00 pm to 5.00 pm after consulting branch officials. 6. The successful bidder shall deposit 25% of the sale price (including of EMD already paid), immediately on declaring him/her as the successful bidder and the balance 75% within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited. 7. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. 8. The borrower/guarantor are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balances dues. 9. Further details available on Canara Bank website: www.canarabank.com. 10. For Sale proceeds above Rs. 50 Lacs (Rupees Fifty Lacs), TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer. This publication of e-auction notice is made for the general public to participate in e-auction and is also an advance notice to the Borrowers/ Partners/ Guarantors/ Mortgagors/ Debtors pertaining to the above mentioned accounts in terms of the stipulated guidelines of the SARFAESI Act.

Date: 28.05.2024 Place: Ajmer & Jodhpur
AUTHORISED OFFICER, CANARA BANK

यूनियन बैंक Union Bank Branch: Agra Main

PUBLIC NOTICE

1. Locker No. 167 Name of Locker Holder Badrinath & Ratan Lal
2. Locker No. 176 Name of Locker Holder Kamta Prasad Gupta & Rakesh Kumar Gupta
3. Locker No. 178 Name of Locker Holder Vimlesh Kumari & Mahaveer Prasad
4. Locker No. 183 Name of Locker Holder A.D. Shah & Shakuntala Goyal
5. Locker No. 186 Name of Locker Holder Laxmi Narayan & Manorama Malwar
6. Locker No. 191 Name of Locker Holder Sohan Lal Jain & Savitri Devi
7. Locker No. 192 Name of Locker Holder D.K. Jain & Rajrani Jain
8. Locker No. 194 Name of Locker Holder Gunmala & Param & Vijay & Sarla Jain

Whereas you, the above mentioned Locker holders have committed default in payment of locker fees and contact to the branch despite various notices given by the bank on the registered address with it. You are therefore called upon to contact the branch immediately within 3(three) months from the date of this notice and repay the due of the bank immediately.

Whereas, you have not cleared the dues and despite diligent and repeated follow up for recovery of dues you are still in default. Consequently all your rights over the hired locker stands forfeited and Bank was entitled for repossession of the locker allotted to you.

Whereas, in exercise of said right of repossession Bank took possession of your said locker and decided to break open the same at your cost and consequences on 05/09/2024 (date 3 (three) months from the date of publication of notice) at 10:00 A (time).

You are hereby called upon to pay the dues within 3(three) months days hereof. (date of publication of this notice)

Please take notice that in the event of your failure to pay the above costs and take custody of the articles within 3(three) months hereof, Bank shall pay on sale such portion of the articles/properties as may seem necessary to satisfy the above dues, costs as well as the cost of sale. Further please take notice that the remaining articles after auction sale, if any shall be kept in safe place at an annual rent double the present rent that you are liable to pay.

Date : 05-06-2024 Place : AGRA Authorised Officer

इन्दौर सहकारी दूध संघ मर्यादित
चांदा तलावली, मांगलिया, इन्दौर
दूरभाष : 0731-2802554, फैक्स : 0731-2802559

श्रमिक एवं सर्विस प्रोवाइडर हेतु द्वितीय ई-निविदा सूचना

इन्दौर दूध संघ के मुख्य डेरी संयंत्र एवं दूध संघ की इकाई मिनी डेरी संयंत्र/शीत केन्द्रों, बुरहानपुर, खरगोन, बड़वानी, झाबुआ, फूलागावड़ी एवं अन्य के लिये श्रमिक एवं सर्विस प्रोवाइडर प्रदाय का देका तीन वर्ष की अवधि के लिए निर्धारित ई-निविदा प्रपत्र में उल्लेखित तकनीकी अर्हताएं एवं शर्तें जो पूर्ण करते हों, ऐसी एंजिनी/फर्म/ठेकेदारों से ऑनलाइन निविदाएं वेब पोर्टल www.mptenders.gov.in के माध्यम से आमंत्रित की जाती हैं। निविदाएं दिनांक **19.06.2024** को दोपहर **3.00 बजे तक** ऑनलाइन जमा होंगी। निविदा के साथ जमा धरोहर राशि रु. 35,00,000/- जमा करना होगा। विस्तृत निविदा www.sanchidairy.com पर पहले हेतु उपलब्ध है। कोई भी निविदा स्वीकार करने अथवा अस्वीकार करने का अधिकार मुख्य कार्यपालन अधिकारी के पास सुरक्षित है।

म.प्र. माध्यम/114679/2024 मुख्य कार्यपालन अधिकारी

केनरा बैंक Canara Bank **TONK-II Branch** **DEMAND NOTICE**

Notice u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002(hereinafter called 'Act')

Notice for the period of 60 days was given under section 13(2) of above act to the following borrowers to deposit loan amount and future interest due to NPA of their account by the authorized officer of the bank. According to the notice if the loan amount not deposited within 60 days, the said amount was to be recovered under provision of section 13(4) of the said act.

The Branch has not received the acknowledgement of said notice/returned undelivered which was sent to you under said act. Therefore this is to inform through notice that deposit the loan amount with future interest and expenses within 60 days from this notice, hence further steps will be taken by the bank under provisions of section 13 and 14 of the said Act. The said notices have been returned by post office unserved. The concern persons may collect returned notices from branch during working hour.

Date of 13(2) Demand Notice	Name and Address of the Borrower/ Co-Borrower/ Guarantor and Loan No.	Outstanding Amount & NPA Date	Description of the Immovable Property
28/05/2024	1. Jivani Enterprises Prop. Pawan Kumar Jain, A 13 Jyotiba Nagar Jail Road- Tonk-Tonk-Rajasthan-IN	Rs. 21,87,195.08 (Twenty One Lakh Eighty Seven thousand One hundred Ninety Five and Eighty Paise only) together with further interest and incidental expenses and costs	All part and parcel of EMT of Residential house, Plot no. 13, Jyotiba Nagar, Jail Road, Tonk, Rajasthan-304001. Admeasuring area- 1800 Sq.ft. Boundaries of the Property- East- Plot no. 12, West- Road, North- Road, South- Road (Name of Title Holder:- Land Owner- Smt. Premalata Jain W/o Gundhar Kumar Jain)
	2. Pawan Kumar Jain S/o Gundhar Kumar Jain, Plot No 13 Jail Road Jyotiba, Nagar Tonk	NPA Date: 26/05/2024	

Date: 04.06.2024 Place: Tonk Authorised Officer, Canara Bank

केनरा बैंक Canara Bank **E-AUCTION NOTICE**

Regional Office 2 : Padam Businuz Park Sec. 12 A Aavas vikas, Agra

Notice is hereby given to the effect that the movable properties described herein, taken possession under the Hypothecation Agreement will be sold by E-Auction.

Name and Address of the Borrower/Guarantor	Details of Vehicle	Reserve Price	EMD A/c Details
Borrower- Mr. Ankit Bhadoria S/o Ravindra Bhadoriya, Add.- House No 23/1 Julahpuri Bah, Agra	Make/Type- MARUTI Vehicle No.- UP80-EJ-7838 Engine No.- D13A5551931 Chassis No.- MA3FLEB1S00504907 Model- ERTIGA VDI SMART HYBRID	3,20,000/- 32,000/-	A/c No. 209272434 IFSC Code: CNRB0004288

Branch : Bah Agra, Mob. 8979396795, E-mail : cb4288@canarabank.com

Last Date & Time for receipt tender document : 19.06.2024 up to 5.00 PM
Date & Time of e-auction : 21.06.2024 from 11.30 AM to 12.30 PM
(With extension of 5 min. duration each till the conclusion of sale)

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website : www.canarabank.com or may contact Related Branches during office hours on any working day.

Place : Agra Date : 05-06-2024 Authorised Officer

Coromandel **murugappa**

COROMANDEL INTERNATIONAL LIMITED
Regd. Office: "Coromandel House", 1-2-10, Sardar Patel Road, Secunderabad - 500 003, Telangana
Email ID: investorgrievance@coromandel.murugappa.com, Website: www.coromandel.biz
CIN: L24120TG1961PLC000892, Tel: +91-40-6699 7000, Fax: 040-2784 4117

NOTICE

To Shareholders regarding Transfer of Equity Shares to Investor Education and Protection Fund

NOTICE is hereby given that, pursuant to the provisions of Section 124(6) of the Companies Act, 2013 (the Act) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules") as amended to date, the Company is required to transfer Equity Shares on or before **October 03, 2024** in respect of which dividend amounts for seven consecutive years or more remain unclaimed as on **August 31, 2024** to Investor Education and Protection Fund ("IEPF").

The shareholders are requested to encash / claim such unclaimed dividends on or before **August 14, 2024**. The shareholders are requested to access the link <https://www.coromandel.biz/investors/dividend/> and enter, folio numbers / DPID & Client ID to know the details about the number of shares held by the shareholders, whose shares are liable to be transferred to IEPF as per the above mentioned Rules, in case such shareholders have not encashed / claimed their dividends.

In case, where there is a specific order of Court or Tribunal or Statutory Authority restraining any transfer of such shares and payment of dividend or where such shares are pledged or hypothecated under the provisions of the Depositories Act, 1996, the Company will not transfer such shares to the Fund.

Hence, in the absence of any communication received from the concerned shareholders in respect of such shares on or before **August 14, 2024**, the Company will proceed to transfer the said Equity Shares to IEPF as stipulated in the Rules, without any further notice. All further dividends in respect of the shares so transferred will also be directly credited to IEPF.

The Shareholders may please note the following in this regard:

1) In case, the shares are held in physical form	The Company shall inform the Depository by way of corporate action to convert the share certificates into Demat form and transfer in favour of IEPF.
2) In case, the shares are held in dematerialized form	Your Demat account will be debited by way of corporate action for the shares liable for transfer to IEPF.

Upon transfer of dividend / shares to IEPF, shareholders can claim the unclaimed dividend amount and the shares transferred to the Demat Account of the IEPF Authority by sending physical copy of the requisite documents to the Company for obtaining the entitlement letter, pursuant to Circular dated July 20, 2022 issued by the IEPF Authority, and thereafter submitting online application in the prescribed Form IEPF-5 available on the website of Investors Education and Protection Fund at www.iepf.gov.in/IEPF/corporates.html

In case of any queries in this regard, you may contact the Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanaknagar, Serilingampally, Hyderabad - 500 032 Toll Free No.: 1800-3094-001 Email: enward.ris@kfinetech.com; Website: www.kfinetech.com

Place : Secunderabad
Date : June 4, 2024

For Coromandel International Limited
B. Shanmugasundaram
Company Secretary and Compliance Officer

HINDUJA HOUSING FINANCE

Hinduja Housing Finance Ltd.
Corporate Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015.
Branch Office: Branch Office: Office No. 311 & 312, IITL Northex Tower A-9, NSP, Pitampura, Delhi-110034

CORRIGENDUM

This corrigendum is in reference to the Possession Notice published in this newspaper on 03.06.2024, in this notice at Sr. No. 7 (in the account of MR. RANA RANJIT SINGH - Borrower), the outstanding date should be read as "as on 11.09.2023" instead of 30.08.2023 & Demand notice date should be read as 27.09.2023 instead of 27.09.2024. Rest other details will be remain same.

Date: 04-06-2024 Place: Delhi Authorised Officer For Hinduja Housing Finance Limited

pnb punjab national bank ...the name you can BANK upon!

ZONAL SASTRAL CENTRE (DELHI)
First Floor Bhikaji Cama Place, New Delhi-110066
Email ID: ZS8343@PNB.CO.IN

CORRIGENDUM

This is with reference to the sale notice dated 26.04.2024, published in Business Standard (English/ Hindi) Delhi/ NCR edition dated 27.04.2024, and Amar Ujala (Hindi) Edition Nainital dated 27.04.2024 for e-auction which is to be held on dated 06.06.2024 in respect of account in the name of M/s Raheja Developers Limited.

In the said sale notice description of property was inadvertently mentioned wrongly. So please read the revised description of the immovable property as under:- Following flats situated at Breamer Estate known as Raheja Pine Garden, Distt. Nainital, State of Uttarakhand:

S. No.	Details of Flat	Area (Sq. Feet) approx.
1	Flat No 1	2000
2	Flat No 2	1500
3	Flat No 7	786
4	Flat No 101	2000
5	Flat No 104	1122
6	Flat No 107	786
7	Flat No 202	1500
8	Flat No 203	1500
9	Flat No 209	786
10	Flat No Long Hut No-1	1122
11	Flat No Long Hut No-2	1122
12	Flat No NC-1	500
13	Flat No NC-2	500
14	Flat No NC-3	500
15	Flat No NC-4	500

with all fitting & fixture and common passage. All other details remain same.

Date: 04-06-2024, Place: Delhi Authorised Officer, Punjab National Bank

POSSESSION NOTICE
(for immovable property)

Whereas, undersigned being the Authorized Officer of the **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 31.12.2021 calling upon the Borrowers **UPENDAR KUMAR YADAV AND SANGEETA YADAV** to repay the amount mentioned in the Notice being **Rs. 9,96,110.63 (Rupees Nine Lakhs Ninety Six Thousand One Hundred Ten And Paise Sixty Three Only)** against Loan Account No. **HHLNO00361320** as on 30.11.2021 and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower having failed to repay the amount, Notice is hereby given to the Borrower and the public in general that the undersigned has taken **symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **03.06.2024**.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs. 9,96,110.63 (Rupees Nine Lakhs Ninety Six Thousand One Hundred Ten And Paise Sixty Three Only)** as on 30.11.2021 and interest thereon.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

RESIDENTIAL FLAT BEARING NUMBER 159 G (GROUND FLOOR) MEASURING TOTAL AREA OF 32 SQUARE METERS, IN BLOCK-E, SECTOR-OMICRON-1, GREATER NOIDA, DISTRICT GAUTAM BUDH NAGAR, GAUTAM BUDH NAGAR-201303, UTTAR PRADESH.

Date : 03.06.2024 Authorised Officer
Place: GREATER NOIDA INDIABULLS HOUSING FINANCE LIMITED

MANIBHAVNAM HOME FINANCE INDIA PRIVATE LIMITED

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

The undersigned being the Authorized Officer, under the provision of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, of **Manibhavnam Home Finance India Private Limited** having its Registered Office at 2nd Floor, N-2, South Extension Part-1, New Delhi-110049, (hereinafter referred to as "MHP"), which has duly been authorised by the Central Government, vide a notification dated 17.08.2021, to be treated as a Financial Institution, for the purposes of the "The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, hereby issue you the following notice :-

Name & Address of the Borrower / Mortgagee / Guarantor : 1. **BISARI BAI W/O DURGA LAL WARD NO. 3, DEV NARAYAN MANDIR KE PASS TALERA BUNDI RAJ.-323021 PH NO. 8769045611**
2. **DURGA LAL S/O RAM LAL GURJAR WARD NO. 3, DEV NARAYAN MANDIR KE PASS TALERA BUNDI RAJ.-323021 PH NO. 835053187**

Loan A/c Numbers / Date: HLD000000004513 / 28.05.2022
Loan Amount Availed: Rs. 5,50,000/- (Rupees Five Lakh Fifty Thousand Only)

Date of 13(2) Notice: 09.05.2024 **NPA Date:** 10.05.2023

Demand Date and Amount as Per Sec. 13(2) Act. Notice: Rs. 6,37,930.60 (Rupees Six Lakh Thirty Seven Thousand Nine Hundred Thirty and Paise Sixty Only) as on 23.04.2024

Mortgage Property: All that piece and parcel of one Kita situated at Plot/Residential Misal no. 68, patla no. 1720, Village Mandori, Gram Panchayat Raunath Pura, Panchayat Samiti Taleda, Dist. Bundi-323021 area 1110 Sq. feet (Owned by Mr. Durga Lal) Bounded as under: East:- House of Mr. Ramkishan S/o Mr. Bhojraj, West: Open Space Mr. Rajveer S/o Mr. Ram Lal, North: Self House, South: Road

Name & Address of the Borrower / Mortgagee / Guarantor : 1. **SHILA BAI W/O HIRA LAL 225, GOBRIYA BAWRI, ANANDPURA@PHOOTA TALAB KOTA RAJ.-324005 PH NO. 7878540641**
2. **HIRA LAL S/O MANGI LAL 225, GOBRIYA BAWRI, ANANDPURA@PHOOTA TALAB KOTA RAJ.-324005 PH NO. 7878540641**
3. **SURENDRA KUMAR S/O HIRA LAL 225, GOBRIYA BAWRI, ANANDPURA@PHOOTA TALAB KOTA RAJ.-324005 PH NO. 7878540641**

Loan A/c Numbers / Date: LP0000000003363 / 22.09.2021
Loan Amount Availed: Rs. 5,50,000/- (Rupees Five Lakh Fifty Thousand Only)

Date of 13(2) Notice: 09.05.2024 **NPA Date:** 10.05.2023

Demand Date and Amount as Per Sec. 13(2) Act. Notice: Rs. 5,56,049.88 (Rupees Five Lakh Fifty Six Thousand Forty Nine and Paise Eighty Eight Only) as on 24.04.2024

Mortgage Property: All That Piece And Parcel Of One Kita House Situated At (survey No. Ray 05) Gobriya Bawadi Kacchi Basti Kota-324005 Area 484.37 Sq. Feet/53.81 Sq. Yds. (owned by Mr. Hira Lal & Smt. Shila Bai) Bounded As Under: East:-house Of Babu Lal, North: Vikash Path 160 Wite, West: House Of Mr. Pyare Lal, South: House Of Mr. Kalu

Further with reasons, we believe that you are evading the service of demand notice, hence this publication of demand notice. You are hereby called upon to pay **MANIBHAVNAM HOME FINANCE INDIA PRIVATE LIMITED** within a period of 60 days of date of publication of this demand notice the aforesaid amount alongwith further interest, cost, incidental expenses, charges etc, failing which **MANIBHAVNAM HOME FINANCE INDIA PRIVATE LIMITED** will take necessary action under all or any of the provision of Sec. 13(4) of the said Act against all or any one or more of the secured assets including taking possession of this secured assets of the borrower/s. Further you are prohibited U/S 13(13) of the said Act from transferring either by way of sale/lease or in any other way the aforesaid secured assets. Please note that no further demand notice will be issued.

Authorised Officer,
Place: Kota, Date: 05.06.2024 **Manibhavnam Home Finance India Pvt. Ltd**

PONNI SUGARS (ERODE) LIMITED
CIN: L15422 TN 1996 PLC 037200
Regd. Office: "Esvin House," 13 Rajiv Gandhi Salai (OMR), Perungudi, Chennai-600 096
Phone: 044-24961920, 24960156, Email: admin@ponnisugars.com
Investor Grievance ID: investor@ponnisugars.com. Web: www.ponnisugars.com

NOTICE

Shareholders are hereby informed that pursuant to Section 124 (6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules), as amended, the company is required to transfer all shares in respect of which dividend (for FY ended 2016-17) has not been paid or claimed for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) to be credited to DEMAT account of the authority maintained with CDSL on 06.09.2024.

Individual notices have already been sent to concerned shareholders, whose shares are liable to be transferred to IEPF DEMAT Account, to their latest available address. The details of such shareholders are also displayed on the website of the company, www.ponnisugars.com.

Year wise unpaid dividend details in respect of above shareholders are posted on the company website. The concerned shareholders are requested to claim the unpaid dividend amount(s) on or before 20th August 2024, failing which their shares shall be transferred to IEPF DEMAT account.

In this connection, please note the following:

- In case you hold shares in physical form:** New share certificate(s) will be issued in lieu of share certificate held by you and transferred to IEPF. The original share certificate(s) registered in your name(s) and held by you, will stand automatically cancelled.
- In case you hold shares in electronic form:** Your demat account will be debited for the shares liable for transfer to the IEPF.

The unclaimed dividends and the shares transferred to IEPF authority including all benefits accruing on shares if any, can be claimed back by the shareholders from IEPF authority by following the due process prescribed under the Rules. No claim in this respect shall however lie against the company.

For any queries on the above, the shareholders may contact the Company's Registrar and Transfer Agent, M/s Cameo Corporate Services Ltd, Subramanian Building, 5th Floor, No. 1 Club House Road, Chennai 600 002, Phone: 044 28460390, Email: investor@cameoindia.com, Website: www.cameoindia.com

Chennai
05.06.2024

For Ponni Sugars (Erode) Limited
R Madhusudhan
Company Secretary

यूनियन बैंक Union Bank **Possession Notice**

POSSESSION NOTICE FOR IMMOVABLE PROPERTIES (Under Rule 8(1) Security Interest Enforcement Rule 2002)

Whereas the Authorised Officer of **Union Bank of India** under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act 2002 (Act 54 of 2002) and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices calling upon the borrower(s) mentioned below to repay the amount mentioned in the demand notices within 60 days from the date of receipt of the said notices.

The borrower(s) having failed to repay the amounts, notice is hereby given to borrower(s) and the public in general that the undersigned has taken Symbolic Possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rules on the dates mentioned below.

The borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **Union Bank of India** for the amount mentioned below. The borrower's attention is invited to the provision of Sub Section 13(8) of the Act, in respect of time available to redeem the secured assets.

Name of the Borrowers/Guarantor	Details of the Property	Dt. of Demand Notice	Dt. of Possession	Amount Due (Rs.)
Branch: Atrauli Aligarh				
Borrower- 1) Mrs. Mohini Varshney W/o Arun Kumar Kasere, Add.- Mohalla Bada Bazar, Atrauli, Aligarh, 2) Mrs. Bindiya Varshney W/o Vipendra Kumar, Add.- H. No. 15/1, Sarai Bhatiyaran, Atrauli, Aligarh,	All that part and parcel of Commercial Shop Building situated at Mohalla- Saray Bhatiyaran, Tehsil-Atrauli, Aligarh, Area: 17.82 Sq mtr., in the name of Mrs. Bindiya Devi W/o Vipendra Kumar, Bounded as: East- Masjid Saray Bhatiyaran, West- Road of Saray Bhatiyaran, North- Gali, South- House of Kallu	16.01.2024	30.05.2024	1,61,873.23 + interest & other Exp.
Branch: Pathar Bazar, Aligarh				
Borrower- 1) Mr. Shafiq Ahmad S/o Mr. Khuda Bux, 2) Mr. Akhlaq Ahmad S/o Mr. Khuda Bux, 3) Mrs. Farida Begum W/o Ashfaq Ahmad, Add. of all- 16/254, Ladia Abbasnagar Jaigani, Aligarh	All that part and parcel of residential property comprised in 16/251 Mohalla ladiya Uperkhot, kasim Nagar Babri mandi Turkman Gate Aligarh, Area: 118.85 Sq mtr., in the name of Shafiq Ahmad, Akhlaq Ahmad & Farida Begum, Bounded as: East- Sarkari Mori, West- Govt Road, North- Govt road, South- Mohd Safi	17.08.2023	30.05.2024	3,95,137.42 + interest & other Exp.
Branch: Hathras Main				
Borrower- 1) Mr. Mukesh Kumar S/o Mr. Jamuna Das, 2) Mrs. Rani Devi W/o Mr. Mukesh Kumar, Guarantor- Mr. Mahipal S/o Mr. Son Pal, Add. of all- Nagla Mansingh, Post Bhadeshli New Abadi Koli, Aligarh	All that part and parcel of residential property bearing Kharsa No. 219, situated at Mauza Gambhirpura Nagla Maan Singh, Pargana and Tehsil Koli, district Aligarh, Area: 91.56 Sq mtr., in the name of Mrs. Rani Devi W/o Mr. Mukesh, Bounded as: East- Mukhtar Singh, West- Rasta 18 feet wide, North- Arazi Prakash Veer, South- Arazi Ramesh Chandra	01.12.2023	30.05.2024	11,22,707.16 + interest & other Exp.
Branch: Hathras Main				
Borrower- Mr. Virendra Pratap Singh S/o Sh. Fatehpal Singh, Co-Borrower- Smt. Premabati Devi W/o Sh. Fateh Singh, Add. of both- H. No. 216 Tap Road, Gijroli, Hathras	All that part and parcel Residential property kharsa No. 129 at Mohalla Harbanish Nagar, Mauza Gijroli, Near Polytechnic College, Agra Road, Tehsil & Distt. Hathras, Area: 125.41 Sq mtr., in the name of Mrs. Premabati Devi W/o Sh. Fatehpal Singh & Mr. Virendra Pratap Singh S/o Sh. Fatehpal Singh, Bounded as: East- Sellar Land, West- Shalendra Singh, North- 15' Wide Road, South- Other Property	01.01.2024	29.05.2024	3,83,265.68 + interest & other Exp.

Date 05-06-2024 Authorised Officer

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