

THE MARKETS ON THURSDAY				chg#
Sensex	75,074.5	▲	692.3	
Nifty	22,821.4	▲	201.1	
Nifty Futures*	22,899.5	▲	78.1	
Dollar	₹83.5		₹83.4 **	
Euro	₹90.8		₹90.7 **	
Brent crude (\$/bbl)	79.5##		78.0 **	
Gold (10 gm)***	₹72,466.0	▲	₹768.0	

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

SEBI RAPS ICICI FOR OUTREACH IN BROKING ARM DELISTING

The Securities and Exchange Board of India (Sebi) on Thursday issued a warning to ICICI Bank for flouting norms during its outreach programme to the shareholders of broking firm ICICI Securities to vote in favour of the delisting. The market regulator has termed the outreach programme by ICICI Bank as “inappropriate” and directed the lender to take action on its officials. Several investors of ICICI Securities complained that employees of ICICI Bank called, influenced or misled shareholders to vote in favour of the delisting proposal under the garb of spreading awareness. Sebi confirmed that some of the officials of ICICI Bank went beyond the outreach programme by making repeated calls and asking for screenshots of voting.

THE SMART INVESTOR P10 PEs, promoters sold \$2 bn shares before poll verdict

Global private equity (PE) majors and promoters successfully offloaded shares worth over \$2 billion (₹17,000 crore) before the stock market was thrown into turmoil by the surprise election outcome. Between May 15 and May 31, 14 companies witnessed block deals worth over \$50 million (₹420 crore), mainly by PE funds and promoters.

▶ MARKETS EXTEND GAINS AS GOVT FORMATION NEARS

COMPANIES P2 ITC shareholders okay demerger of hotel biz

Shareholders of conglomerate ITC on Thursday voted, with a 99.6 per cent majority, in favour of demerging its hotels business. The company announced the voting results after the shareholders' meeting convened by the National Company Law Tribunal (NCLT) to approve the demerger of the hotels business into ITC Hotels.

COMPANIES P3 Back to basics: Paytm's focus is payments biz

Paytm, the country's leading fintech player which had to shut its payment bank business following regulatory action, is revisiting its business strategy, including partnership with lenders. Also, company's Founder and Chief Executive Officer (CEO) Vijay Shekhar Sharma has decided to oversee the day-to-day operations.

COMPANIES P2 Tier-I premiumisation leads Flipkart's electronics sales

E-commerce major Flipkart has witnessed a doubling in demand for premium devices across electronics categories year-on-year, primarily driven by consumers from Tier-I cities seeking upgrades, said an executive at the firm. “We are observing a faster growth rate in the premium category compared to other segments,” Jagjeet Harode, vice-president of electronics at Flipkart, said.

▶ ADANI WILMAR EYES HIGH-END CLIENTS AS IT LOOKS TO INCREASE PREMIUM PLAY

WORLD P8 NVIDIA OVERTAKES APPLE AS SECOND-MOST VALUABLE COMPANY



PUBLISHED SIMULTANEOUSLY FROM AHMEDABAD, BENGALURU, BHOPAL, BHUBANESWAR, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI AND PUNE

TAKE TWO P19 HOW INDIA INC IS LEARNING TO DEAL WITH GENNEXT



BUSINESS STANDARD CEO POLL

India Inc wants new govt to create jobs, control inflation

Business honchos say focus should also be on infrastructure and health care

BS REPORTERS

Mumbai/Bengaluru/Kolkata/Chennai, 6 June

As the Narendra Modi-led National Democratic Alliance (NDA) government readies to take charge in the next few days, India Inc leaders said the focus should be on creating jobs and controlling inflation.

According to a dipstick poll of 15 chief executive officers (CEOs), infrastructure and health care sectors should also receive special attention.

Issues, such as rising prices and unemployment, were the main complaints of voters in the recently concluded general elections. “Inflation is well-behaved due to the combined impact of monetary and fiscal policy and a very watchful Reserve Bank of India (RBI) monitoring the external environment. If these remain unchanged, inflation should not pose a big challenge to policymakers,” said a CEO, asking not to be quoted.



“In the new coalition government, India's reform agenda may prioritise job creation and factor market reforms. This shift could stem from addressing unemployment, enhancing competitiveness, and attracting investments. Emphasising these reforms could bolster economic growth and social development in the country,” said another CEO, asking not to be quoted.

As much as 60 per cent of respondents see private capital expenditure to go up, with the government expected to continue manufacturing-boosting measures like production-linked incentive (PLI) schemes,

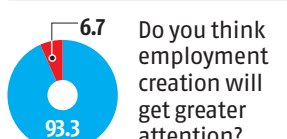
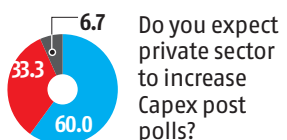
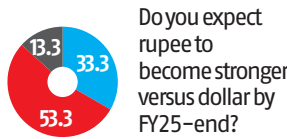
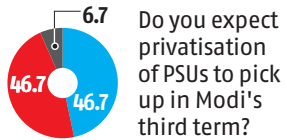
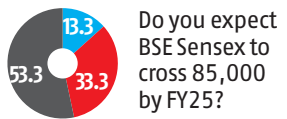
while a third of the CEOs said private capex would remain muted. “Building social infrastructure like education, health, and information technology has to remain as much a focus as physical infrastructure, to create a multiplier effect on growth,” said Harsh Pati Singhania, chairman and managing director of JK Paper and director of JK Organisation.

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THE EXPECTATIONS

Poll of 15 CEOs on the expectations from new govt (In %)

■ Yes ■ No ■ Don't know



Compiled by BS Research Bureau

Rahul seeks JPC probe into mkt crash; BJP hits back

ARCHIS MOHAN

New Delhi, 6 June

Congress leader Rahul Gandhi on Thursday demanded a joint parliamentary committee (JPC) probe into stock market fluctuations from May 31, a day before the release of the Lok Sabha election exit polls, to June 3, when benchmark indices rose to an all-time high after exit poll projections, and the massive drop of ₹30 trillion on June 4, the day of the election results.

The Bharatiya Janata Party (BJP) rejected Gandhi's allegations, with party leader Piyush Goyal terming these baseless and a conspiracy to mislead investors. Goyal, a member of the outgoing Union Cabinet, said small investors benefitted from the rally that the market saw on Monday, a day before the counting of votes.

Addressing a press conference on Thursday evening, Gandhi alleged PM Narendra Modi and Union Home Minister Amit Shah were “directly involved” in what he termed the country's “biggest stock market scam”. He alleged the two leaders, in their interviews to a private news television channel, gave “specific investment advice to 50 million families investing in the stock market, which led to retail investors losing ₹30 trillion on Tuesday.

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What 18th LS will look like

ASHU VARGHESE

New Delhi, 6 June

The share of crorepati members of parliament (MPs) in the 18th Lok Sabha has reached 93 per cent, up from 88 per cent in 2019, data from the Association of Democratic Reforms (ADR) revealed. In 2014, it was 82 per cent.

In 2009, around 58 per cent of MPs had assets of ₹1 crore or above. This time, the average assets of winners are ₹46.3 crore, compared to ₹14.7 crore in 2014.

The average assets of the

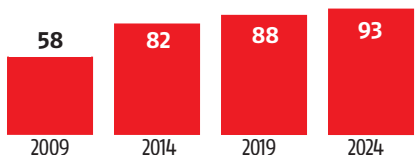
candidates have also been rising with time. It was ₹6.23 crore in 2024, ₹4.14 crore in 2019, and ₹4.92 crore in 2014. This year, the richest MP is TDP's Chandra Sekhar Pemmasani, whose total assets are valued at ₹5,705 crore. More than a third, or 170 MPs, in 2024 had declared serious criminal cases against themselves. Serious criminal cases include non-bailable cases related to rape, murder, attempt to murder, etc.

MORE GRADUATES, FEWER WOMEN ELECTED IN 2024

P7

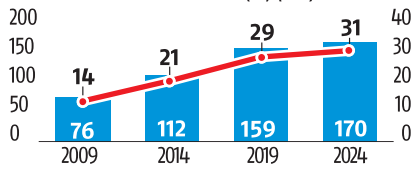
93% OF MPs ARE CROREPATIS

Share of crorepatis among total MPs (in %)



OVER A THIRD HAVE CRIMINAL CASES

■ Number of MPs with serious criminal cases (LHS)
■ Share in the total winners (%) (RHS)



Source: ADR, MyNeta.info

CCI DRAFT NORMS

Company commitments to be closely watched

RUCHIKA CHITRAVANSHI

New Delhi, 6 June

The Competition Commission of India (CCI) plans to closely monitor implementation of settlement and commitment offered by companies such as Big Tech entities in antitrust cases by engaging monitoring agencies to oversee such implementation.

This is part of the draft regulations released by the competition regulator on Thursday to overhaul the regulatory framework of CCI introduced in 2009, to bring it up to speed with the latest changes in the Competition Act passed by the

government in April 2023.

“Where the Commission is of the opinion that the implementation of its orders passed under Section 31 or Section 48A or Section 48B or any other provisions of the Act, and regulations made thereunder need monitoring, it may appoint agencies to oversee such implementation, on such terms and conditions as deemed fit by the Commission,” the draft regulations say.

The sections mentioned by the CCI relate to mergers, commitment and settlement applications. Sources have said that the Commission has received good response to its settlement

and commitment scheme.

Companies can, without admission of guilt, opt for the settlement or commitment option and provide a full and true disclosure of facts in respect of the alleged contraventions of the Act.

Monitoring agencies may include an accounting firm, management consultancy, any other professional organisation or chartered accountants, and company secretaries or cost accountants. They would be required to submit reports to the CCI from time to time.

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OVERHAULING THE FRAMEWORK

■ According to draft norms, companies can, without admission of guilt, opt for the settlement or commitment option

■ Can provide a full and true disclosure of facts in respect of the alleged contraventions of the Act

■ Sections relate to mergers, commitment, and settlement applications

■ Allows for a supplementary probe report with views from central or state govt

■ CCI invites comments from stakeholders within 30 days from June 6



NCR workers forge through heatwave furnace

HARSH KUMAR

Delhi-NCR, 6 June

“Kaam toh kaam hai” (work is work), said Shivakant Kumar, a factory worker in one of the tin-roofed plants in Faridabad, enduring the intense heat. The heat from the machines was hitting his face, yet he persisted in making plastic decorative items.

“Due to the excessive heat, our production has fallen by 10-15 per cent as work slows down between noon and 4 pm. We're not putting too much pressure on the workers, as their safety is also important amid rising temperatures,” said Veer Bhan Sharma, president of the Faridabad IMT Industries Association.

The capital has endured a six-day stretch of relentless heat, with a peak temperature of 45.6°C (degrees Celsius). This has led to May being identified as the hottest since 2013 by the India Meteorological Department (IMD).

Moreover, an examination of minimum temperatures suggests that



Workers in a tin-roofed plant in Faridabad

PHOTO: HARSH KUMAR

nights this month have been the warmest since 2016. In the National Capital Region (NCR), Faridabad registered the highest maximum temperature, reaching 47.4°C, with Noida following closely at 47.3°C.

Gurugram recorded a temperature of 46.9°C, while Ghaziabad experienced a maximum of 44.7°C.

“We're installing water coolers to reduce the heat, and in some areas, fans, though we're cautious due to the

risk of rust from water. We're also ensuring that workers have regular access to drinks to keep them hydrated,” said Sharma.

A factory worker, who preferred not to be named, said, “Air conditioners

(ACs) are for the bosses, but if we workers get cold water, that's sufficient.”

Some factory owners, in an attempt to counter the heat, have installed fans for each worker, but this measure appears insufficient against the heat radiating from the machines.

“In factories, excessive heat from machines, coupled with inadequate ventilation due to packed spaces, increases the risk of heatstroke. The additional heat from tin sheds exacerbates the situation, making working conditions for factory workers seem inhumane. Some factory owners, in their quest for cost-cutting, neglect to provide basic requirements,” said Professor Dr M Wali, senior consultant at Sir Ganga Ram Hospital, New Delhi.

However, some factory owners claim to provide ‘gamchas’ (cotton towels) to their workers. In certain automotive companies, there is AC ventilation, and in some paint factories, large coolers have been installed.

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Rlys to ICF: Make trains that can run at 250 kmph

DHRUVAKSH SAHA

New Delhi, 6 June

In a first, the Ministry of Railways has asked its production unit, the Integral Coach Factory (ICF) in Chennai, to manufacture two trains that can run at 250 km per hour (kmph).

In a letter dated June 4, the Railway Board asked the ICF to develop these two trains as part of its production programme for 2024-25.

The trains will be built with a steel body and have a maximum speed of 250 kmph and a running speed of 220 kmph. It will be built on standard gauge.

According to officials, the trains will be based on the Vande Bharat platform as part of the transporter's plan to increase the speed of future Vande Bharat trains.

These will be eight-coach trains, according to the railways. Over the past year, it has been developing a test track for standard gauge trains in Rajasthan, primarily to test its abilities to develop high-speed trains and to export Vande Bharat trains, which have to be converted from broad gauge to standard gauge, which is the most accepted gauge globally.

India has no trains that can run so fast.

Experts say the project will be a challenge. “The top speed of Vande Bharat trains is 180 kmph and to develop a 250 kmph standard gauge train by March 2025 is nothing short of impossible,” said Sudhanshu Mani, former general manager of the ICF who had spearheaded making the first Vande Bharat trains.

“The ICF can be motivated with a free hand and a committed leadership can take up this development over three-four years. If they succeed it would be a very significant milestone. But issuing letters which merely put forward unrealistic targets is self-defeating.” Ashwini Vaishnaw, caretaker minister for railways (as the current council of ministers has resigned in accordance with the Lok Sabha election protocol), had told *Business Standard* the government had been aiming to indigenise high-speed rail technology.

Turn to Page 7 ▶



Officials said the new standard gauge trainset would be based on the Vande Bharat platform

STOCKS
IN THE NEWS

AurionPro Solutions

Partners Yoma Bank in Myanmar for SME lending ops
₹2,128.9 CLOSE
▲ 0.9% UP*

Orchid Pharma

Receives DCGI approval for antibiotic drug combination
1,061.9 CLOSE
▲ 6.4% UP*

Bharat Heavy Electricals

Bags order for two 800 Mw power projects from Adani Power
₹278.2 CLOSE
▲ 9.0% UP*

Indoco Remedies

Receives tentative approval from USFDA for type 2 diabetes drug
₹316.0 CLOSE
▲ 2.2% UP*


KPI Green Energy

Bags 20 solar power projects with aggregate order size of 26.15 Mw
₹1767.3 CLOSE
▲ 5.0% UP*

*OVER PREVIOUS CLOSE

IN BRIEF

Wipro bags \$500 million deal from US telco

 Wipro was awarded a \$500-million contract by a leading US communication service provider for a period of five years, it said in a filing to the exchanges. “Wipro shall provide managed services for some products and industry specific solutions,” the company said. Wipro did not share any more details on the deal. When contacted, a Wipro spokesperson said, “This is a five-year contract to provide managed services for select products and industry-specific solutions.” The company has nothing more to share at this stage, the spokesperson added. Wipro’s communication vertical declined 14.7 per cent year-on-year and contributed 4.2 per cent to the total revenue as of the last financial year.

BS REPORTER

Amazon to buy some assets of MX Player

E-commerce giant Amazon has signed an agreement to acquire some assets from the Times Internet-owned streaming platform MX Player, the company said on Thursday. The deal reportedly values MX Player at less than \$100 million, a significant decrease from the \$500 million valuation when it last raised \$111 million in 2019. However, the company said that the transaction is not yet complete.


BS REPORTER

Hero Moto to acquire 2% more in Ather for ₹124 crore

Hero MotoCorp on Thursday said it will acquire an additional 2.2 per cent in Ather Energy for ₹124 crore. this investment is being made in the form of purchase of additional shares from an existing shareholder of Ather Energy for acquisition of up to 2.2 per cent, Hero MotoCorp said. The acquisition entails an investment of up to ₹124 crore and is expected to be completed by July 31, 2024, it added. Hero MotoCorp currently holds a 39.7 per cent stake in Ather Energy.

PTI

Arun Neelakantan named executive director of HUL

 Hindustan Unilever (HUL) appointed Arun Neelakantan (pictured) as executive director , customer development. Effective July 1, he will take over from Kedar Lele. Lele will be pursuing an external opportunity, the company said in an exchange filing. Neelakantan is the chief digital officer at HUL and started his career as a key account manager in modern trade in 2006.

BS REPORTER

Simpl fires 30 in second round of layoffs in less than a mth


Simpl on Thursday handed over pink slips to around 30 employees in less than a month after it fired 160 people, according to three people aware of the development. This round, like the last one, has impacted people across departments. “We were told about the layoffs in a meeting,” one of the persons, who was impacted by the exercise, told *Business Standard*. “Some seniors have also been asked to leave the company,” he added.

BS REPORTER

Tata Steel in talks with Dutch govt on decarbonisation plans

Tata Steel on Thursday said it is in talks with the Dutch government on a proposed decarbonisation roadmap for the firm’s factory in the Netherlands. The company’s statement came after reports said that the Netherlands may provide as much as 3 billion euro (\$3.26 billion dollar) for the green transformation of the steel major’s IJmuiden factory.


PTI



mybs.in/tech

VIVO X FOLD 3 PRO LAUNCHED

Powered by the Qualcomm Snapdragon 8 Gen 3 processor, the Vivo X Fold 3 Pro comes with artificial intelligence features powered by Google’s Gemini AI models. Moreover, the foldable smartphone boasts a camera system that has been co-created with the German optics brand Zeiss. Priced at ₹159,999, the foldable smartphone will be available in India from June 13.



Google to bring Windows apps on ChromeOS

Google has completed the acquisition of Cameyo, a software virtualisation company that it has partnered with in 2023 to make Windows apps accessible on the ChromeOS. Google said that ChromeOS users will soon gain easier access to legacy Windows applications, without necessitating any complex installations or updates.

ITC shareholders clear hotel biz demerger with 99.6% majority

Chairman and MD Sanjiv Puri indicated the process may take 6-8 months to complete

ISHITA AYAN DUTT
Kolkata, 6 June

Shareholders of conglomerate ITC on Thursday voted, with a 99.6 per cent majority, in favour of demerging its hotels business.

The company announced the voting results after the shareholders’ meeting convened by the National Company Law Tribunal (NCLT) to approve the demerger of the hotels business into ITC Hotels.

The resolution for approving the scheme of arrangement among ITC and ITC Hotels and their respective shareholders and creditors has been passed by the members through a requisite majority, the filing with the stock exchanges said.

The ITC stock on Thursday at the BSE closed at ₹435.80, up 1.28 per cent.

The shareholders’ nod came amid a recommendation to vote “against” the resolution from domestic voting advisory firm Institutional Investor Advisory Services (IIAS).

Other firms such as InGovern and Stakeholders Empowerment (SES) had advised their clients to vote in favour of it.

A majority of the shareholders who participated at the NCLT-convened meeting spoke in favour of the resolution.

Responding to a shareholder query on the timeline for completing the demerger, Chairman and Managing Director Sanjiv Puri indicated it would take six to eight months because some more steps were required.

The company has received approval from the stock exchanges, Securities and Exchange Board of India, and Competition Commission of India. After approval from shareholders, it would seek the tribunal’s nod.

Rationale behind demerger

Puri said the demerger would create a separate “pure play” hotels entity that would drive the next horizon of growth for the business with its asset-right strategy and enable sustained

MAPPING THE MANDATE

E-voting results for proposed demerger of the ITC Hotels business

Figures in million

PUBLIC INSTITUTIONS	PUBLIC NON-INSTITUTIONS
10,580	1,904
96.7%	4.2%
Total: 12,485	
NO. OF SHARES HELD	
Total: 12,485	
Votes polled on outstanding shares	
Total: 82.6%	

NO. OF VOTES POLLED	NO. OF SHARES HELD
10,235	12,485
99.6%	96.7%
40	1,904
0.4%	4.2%
Total: 10,316	
NO. OF VOTES POLLED	
Total: 10,316	
Total: 10,274	
Total: 41	
Total % of votes in favour	
99.6	
Total % of votes against	
0.4	

Source: Company

value creation for the shareholders. In addition, ITC Hotels would have a strong debt-free balance sheet with a net worth of nearly ₹10,000 crore, which it can leverage to raise capital from the debt and/or equity markets.

The ITC board had approved the demerger scheme in August last year. Under the plan, the existing ITC shareholders will receive one share of ITC Hotels for every 10 shares of ITC. After the demerger, the shareholders will directly own 60 per cent of the new company, with ITC holding the rest.

The scheme, Puri said, would be a “win-

win” outcome in the best interests of both companies and their shareholders, employees, creditors, and other stakeholders.

Growth pipeline

ITC adopted the asset-right strategy a few years ago, Puri said: “The strategy of the company articulated a few years back is asset-right — a balance between managed properties, which will be the larger component of our growth in the future. And also, there will be some calibrated investments where the company deems fit for it to invest.”


Adani Wilmar eyes high-end clients as it looks to increase premium play

AKSHARA SRIVASTAVA
New Delhi, 6 June

A good monsoon is expected to further bolster growth in the rural sector for staples, food, and fast-moving consumer goods (FMCG) company Adani Wilmar, which is also looking to capitalise on the trend of premiumisation to fuel growth of its edible oil business.

“We have seen robust growth in both the edible oil and food and FMCG businesses since the beginning of this financial year (2024-25), particularly in May. Comfortable prices, elections, and harvest-related migration to home-towns have notably boosted rural demand,” Angshu Mallick, chief executive officer and managing director of Adani Wilmar, told *Business Standard* on the sidelines of the recently held 15th edition of Ficci Foodworld.

The food and FMCG busi-



“THE HEALTHY CONSUMPTION TREND WILL CONTINUE IN THE COMING MONTHS. WE ARE EXPECTING A GOOD MONSOON, WHICH WILL HELP THE AGRI-BUSINESS”

ANGSHU MALLICK,
CEO & MD, Adani Wilmar

ness of the company, which had recorded a revenue of ₹4,944 crore in 2023-24, has now breached the ₹5,000 crore mark, he said, adding that they aim to double the business in the next three years.

“The healthy consumption trend is expected to persist in the coming months. We expect a favourable monsoon, which will support agribusiness and consequently spur rural growth. Besides, a big wedding season with limited days in

July is also expected to enhance large-scale out-of-home consumption of several products from our portfolio,” he said. Discussing the edible oil category, he said, “Moving forward, edible oil growth may not match that of packed staples, as it is a highly mature category. Over the past 20 years, there has been a shift towards branded products, constituting almost 75 per cent of the total market now.”

To drive growth in the cate-

gory, the company is now targeting the premium consumer.

“We are observing a distinct shift towards premiumisation. With this trend in mind, we have recently introduced our first pressed mustard oil, which is more aromatic and lighter, aimed at the urban market and priced about 10 per cent higher. We plan to expand the first-pressed line to include variants like groundnut oil in the coming months,” Mallick said.

The producer of Fortune brand *besan* (chickpea flour), *atta* (whole wheat flour), and pulses also sees huge potential in its packed staples business.

“Our food business has grown by 20 per cent year-on-year, indicating a growing preference for branded staples. The share of branded products in atta, for example, is 12 per cent. This remains a relatively small market, and the share of branded products is expected to rise in the future,” he said.

View split over valuation of 4 KK Modi firms

Samir Modi (left) and Lalit Modi (right) have valued the share of the family in the trust at over ₹29,000 crore

SURAJEET DAS GUPTA
New Delhi, 6 June

Samir and Lalit Modi, who are sons of the late industrialist K K Modi and are in a dispute with their mother, Bina Modi, have valued the share of the family in the trust through which it controls four key companies of their group at over ₹29,000 crore.

The companies include flagship Godfrey Phillips India (GPI), Indofil, Modicare, and Colorbar.

The valuation, however, is far higher than what the trust has made — around ₹12,000 crore.

Samir has offered a binding agreement to sell his 25 per cent share (the four members of the family — Bina, Samir, Lalit, and Bina’s daughter, Charu — have 25 per cent each in the trust) in the trust.

The key question would be on what the fair value of the shareholding is.

According to the senior management of the K K Modi group, in which Samir is executive director in GPI, the valuation of the four companies came to around ₹29,644 crore.

In terms of a valuation done by Grant Thornton, Modicare was valued at ₹819 crore and Colorbar at ₹800 crore. Based on market capitalisation, GPI’s value is ₹19,000-20,000 crore, of which 47 per cent is with the trust, while that of Indofil was valued at around ₹10,500 crore.

The value also includes Phillip Morris India, the marketing arm in which GPI, along with the family, owns 50 per cent. It has declared a dividend of ₹706 crore.

Bina is the trustee of the K K Modi Trust. She has made it clear she is willing to buy out her sons’ shares in the trust but will not sell the legacy of her departed husband.

Sources in the camp of Bina and Charu say they do not want to sell the legacy of K K Modi. Nor are they aware of the Grant Thornton valuations. Bina was not willing to comment on the difference in valuation because the matter is sub-judice.

Samir too declined to comment.

The battle in the family came out into the open when GPI announced it had decided to exit the convenience-store retail business, 24Seven, run by Samir.

The matter was aggravated with Samir alleging he was assaulted while he was entering an audit committee meeting and was allowed to do so only after he made a noise.

Samir has filed an FIR, alleging it was orchestrated by her mother with the consent of the board.

A spokesperson for GPI, however, said Samir was not invited to the meeting and he wanted to barge in.

The person said as the discussion was on the exit of GPI from 24Seven Samir was an interested party because he ran the company.

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Plan to double international transit traffic in 5-10 years: Air India exec

Says ‘out-of-the-box thinking’ needed to develop Delhi, Mumbai, Bengaluru as transit hubs

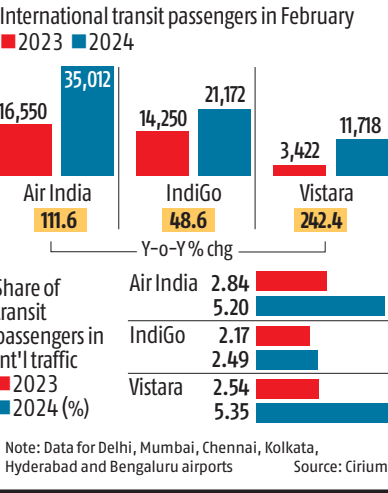
DEEPAK PATEL
New Delhi, 6 June

Air India plans to double the share of international transit traffic in international traffic from 4 per cent now to about 10 per cent in 5-10 years as part of its strategy to make three major Indian airports — Delhi, Mumbai, and Bengaluru — key transit hubs, Chief Commercial and Transformation Officer Nipun Aggarwal said on Thursday.

According to aviation analytics firm Cirium, the share of transit traffic in Air India’s international traffic surged from 2.84 per cent in February 2023 to 5.2 per cent in February 2024.

International transit traffic refers to passengers who pass through a country en route to their destination in another country.

“We see this three-hub strategy working quite nicely for us in the future. Delhi would be our principal hub, which will enable D-to-I (domestic to international) and I-to-I (international-to-international) connectivity globally. Mumbai will be our secondary hub. And Bengaluru is our tertiary hub, primarily from the south of India,” Aggarwal stated at the CAPA India Aviation



Summit 2024.

“Today, the focus is more on D-to-I, which is only 25 million passengers annually, but the I-to-I opportunity is also sensible. That itself is 14 million passengers annually. We had only 0.5 per cent of that. The little bit of work we have done in the past 24 months has given us a lot of hope because if you look at I-to-I traffic on our Air India network, it has

moved from 0.5 per cent to 4 per cent,” he added.

The situation is even better at Delhi Airport. The share of international transit traffic in the international traffic of Air India at the airport is about 10 per cent, he said.

“On European flights, we are getting almost 20 per cent I-to-I traffic.”

The number of international pas-

sengers on Indian carriers passing through six major Indian airports — Delhi, Mumbai, Kolkata, Chennai, Bengaluru, and Hyderabad — to reach their destinations increased 97.09 per cent year-on-year (Y-o-Y) to 68,305 in February, according to Cirium’s data, reviewed by *Business Standard*.

Dhaka, Kathmandu, Colombo, Bangkok, Singapore, and Dubai are the top six final destinations for these transit passengers.

Aggarwal said: “Air India is aiming to grow the share of transit traffic to about 10 per cent in India from the current 4 per cent in the next 5-10 years.”

He said if Air India was able to capture that extra 5-6 per cent share, it would have to deploy 30 widebody planes just to cater to it, which indicates a growth opportunity.

“With the two-way connectivity we would be creating for traffic flow from the east of India to the west, we feel we are in a good position to capitalise on that.” He said major Indian airports such as Delhi and Mumbai did not have the funds needed to develop them as hubs because they were “burdened” with heavy revenue-sharing agreements with the government.

Canon eyes India to top Apac sales by ’35

Looks to build manufacturing capabilities in India

SHIVANI SHINDE
Mumbai, 6 June

Japanese major Canon is doubling down on India to make the country top in sales in the Asia-Pacific (APAC) region by 2035.

This is part of the firm’s strategy to grow revenue in Asia.

“As long as India is growing rapidly, no one can ignore it. India will contribute 30 per cent revenue in Asia (without Japan) by 2035,” said Howard Ozawa, executive vice-president of Canon Inc, chief representative of Canon Asia Group, and president and chief executive officer of Canon (China). Canon’s revenue in 2023 was \$29 billion. Of this, Asia and Oceania represented 20.4 per cent, which is around \$6 billion.

The company did not give the contribution from India either in percentage or absolute numbers.

For Canon globally the major revenue-generating categories include imaging (20.6 per cent), printing (56.1 per cent), medical (13.2 per cent), and industrial (7.5 per cent). In India the biggest vertical has been imaging and printing. Recently the firm set up a subsidiary for its health care business and has plans to bring in its semiconductor equipment to the country.

As part of this growth, the company announced its strategy for the country called “Infinite India: Gateway to Growth”. This will include five steps.

The first is growing its channel coverage in India. This will primarily be expanding its presence in Tier-II and smaller cities. The second will be to



FUTURE PLANS

- ▶ India to contribute 30% of Canon’s revenue to Asia by 2035
- ▶ Firm’s printing market, currently at 22-25%, looks to increase it to 35% over the next three years
- ▶ India growth strategy has 5 pillars: Increasing channel coverage, strengthen marketing, create India specific products, bring semiconductor products to India, and expand healthcare portfolio
- ▶ Board evaluating setting up manufacturing capacity in India

A-I’s rise could impact 3 Gulf hubs: Saudia

DEEPAK PATEL
New Delhi, 6 June

Air India (AI)’s rise could be at the expense of three “super-connector” hubs — Doha in Qatar, and Dubai and Abu Dhabi in the UAE — as the Indian passenger would any day prefer direct flights of their national airline that is providing excellent on-time service, Arved von zur Muehlen, Chief Commercial Officer of Saudia Airlines, said on Thursday.

A significant portion — over 70 per cent — of passengers flying on Emirates, Etihad and Qatar Airways flights connected to India utilized the airlines’ hubs in Dubai, Abu Dhabi and Doha as transit points for travel between India and third countries in February this year, according to aviation analytics firm Cirium’s data reviewed by *Business Standard*.

In an interview to the newspaper on



“A-I IS A SLEEPING GIANT. IF THEY GET IT RIGHT, IT WOULD BE MORE AT THE EXPENSE OF THE SUPER-CONNECTORS BECAUSE WHY SHOULD INDIANS FLY VIA ANY HUB WHEN THEY HAVE A DIRECT OFFERING FROM THEIR NATIONAL AIRLINE?”

ARVED VON ZUR MUEHLEN
CHIEF COMMERCIAL OFFICER,
SAUDIA AIRLINES

have the hearts of the Indian population. If they get it right, it would be more at the expense of the super-connectors because why should Indians fly via any hub when they have a direct offering from their national airline?”

He stated that if AI develops a good product and its on-time performance remains as excellent, the Indian customer will choose the airline over any other hub. “All this hub traffic is there because of the weak traffic of the national airline (AI),” he pointed out.

AI has stridently been opposing any increase in bilateral rights to these three “super-connector” hubs. Its CEO and MD had on Wednesday said that if the Indian government decides to increase bilateral rights to these three hubs, it would be as good as pulling the rug from under AI’s feet as it has ordered 470 planes with the belief that it could use them viably to offer direct flights on long-haul and ultra-long-haul routes.

the sidelines of CAPA India Aviation Summit 2024, Muehlen said Saudia should not be classified along with the aforementioned carriers as more than 90 per cent of its traffic to and from India is “point-to-point”. “Only about 6-7 per cent of our passenger traffic to and from India uses Jeddah and Riyadh to transit. We have a very strong local

demand...We don’t see ourselves as a Gulf airline, we see ourselves as a Saudi Arabian airline,” he noted. The Jeddah-based airline currently operates more than 100 weekly flights to six cities in India. “India is among the top five international markets for us,” he mentioned.

Calling AI a “sleeping giant”, Muehlen said: “They have a legacy. They

Back to basics: Paytm’s focus is payments and distribution

AJINKYA KAWALE
Mumbai, 6 June

Paytm, the country’s leading fintech player which had to shut its payment bank business following regulatory action, is revisiting its business strategy including partnership with lenders. Also, the company’s founder and chief executive officer (CEO) Vijay Shekhar Sharma has decided to oversee the day-to-day operations with all the major verticals reporting directly to him now. “The thing on top of everyone’s agenda is getting the core businesses back on track,” a person in the know said.

Paytm did not comment on the specific verticals Sharma is directly overseeing. His return to day-to-day operations comes after multiple senior-level exits in the past few weeks. In May, Bhavesh Gupta, president and chief operating officer (COO) of Paytm, resigned citing personal reasons. Before that, there were others who quit including Paytm Payments Bank’s managing director and CEO Surinder Chawla. One97 Communications (OCL), the company that operates Paytm, is trying to regain the lost ground by doubling down its focus on payments, and adopting a distribution-first approach for financial services.

Sharma is banking on the technology and a distribution network that his firm built over a period of 14 years.

“We will do what our partners are interested in. Our technology and distribution becomes our moat,” he told analysts, after the firm’s Q4FY24 results.

This is also evident in the recent decision of the firm to withdraw its application for registration as a general insurance company. Instead, it plans to focus on the insurance distribution portfolio built by Paytm Insurance Broking Private Limited.

Meanwhile, Paytm has said it will steer away from non-core operations such as cross border business and software as a service (SaaS) to banks, and focus on trimming its employee costs.

The company will trim its employee costs and expects annualised people cost savings of ₹400-500 crore.

The company reported a wider consolidated loss of ₹549.6 crore in the fourth quarter (Q4) of 2023-24 (FY24) compared to ₹168.4 crore in the same quarter last year.

Payment margins

A decline in transactions has led to a squeeze in the company’s net payment margins.

A cumulative decrease in monthly transacting users (MTUs) and gross merchandise value (GMV) on account of the disruption of Paytm PB products such as wallet, and user attrition may have contributed to a decline in the company’s net payment margin (excluding UPI incentives). This also impacted its revenue from payments and financial services last quarter.

“As stated during our FY24 results, we will continue to double down on our core business of payments. Our recent partnership with four banks on UPI is testament of our commitment towards ensuring sustained growth in digital payments, and driving financial

inclusion in the country,” a Paytm spokesperson said in response to *Business Standard*’s queries.

“The two big strengths Paytm always had were payments and distribution, since the days of demonetisation. Payments continues to be their core proposition, and they have built up a very large distribution network, digitally and physically, across both merchants and consumers,” said Ranadurjay Talukdar, partner & payments sector leader, EY India.

Due to pressure of valuations, startup/newage companies tend to pick up happening businesses, spend a lot of money, and when they come under pressure either from the regulators or investors, they abandon some businesses, wind up, take losses, etc. and move on, according to Deepak Jasani, Head of Retail Research at HDFC Securities. “So, this is what will keep happening in other companies also,” Jasani said.

Distribution-first approach

The focus on distribution-first approach is visible in a similar approach the company has taken in the disbursement of personal loans. It has moved away from a mixed strategy where Paytm engaged in collections as well as distribution for its lenders. This comes as the total value of its loan disbursements has fallen by over 53 per cent Y-o-Y. It has completely paused the disbursement of its buy now, pay later product; Paytm Postpaid.

“We have taken a call that till the time market comes back, we will not do collection-incentive led volume on (personal loans) side,” Sharma told analysts. However, the firm continues to use a mix of distribution-collection approach when it comes to merchant loans.

Despite negligible disbursements in February after Paytm paused its lending operations, merchant loan disbursements are growing back at the company. They are close to their January 2024 levels — the month of the regulator’s action.

In April 2024, Paytm disbursed ₹971 crore in merchant loans, close to its January figures of ₹1,132 crore for the same category.

However, despite visible growth in these numbers, the management is treading with caution.



AAR rules 18% GST on infant food containing milk, other ingredients

INDIVIAL DHASMANA
New Delhi, 6 June

Infant food products containing milk and other ingredients may be subject to an 18 per cent goods and services tax, contrasting with the 5 per cent applicable to milk products, if a judgment by the Rajasthan Authority for Advance Ruling (AAR) sets a precedent.

The AAR issued the ruling in response to an application submitted by Jaipur-based Bebymil seeking clarification on the GST rate for its products — milk food for infants and milk for infants — marketed under the trade name Momylac.

The authority noted that the primary product manufactured by the company is infant milk formula, which includes cereals and protein supplements, serving as a substitute for mother’s milk.

GST rates for goods are determined based on their Harmonized System of Nomenclature (HSN) codes.

In this instance, the authority observed that the products are classified under HSN 1901, encompassing products where milk is one of the ingredients, rather than HSN 0402, which relates to milk products, explained Sandeep Sehgal, partner at tax and consulting firm AKM Global.

According to AAR, GST at the rate of 18 per cent is imposed on products falling under HSN 1901.

It’s important to note that products categorised under HSN 0402 are subject to a 5 per cent GST, Sehgal clarified.

Sehgal emphasised that the level of ingredients in any product plays a significant role in determining its classification and, consequently, the applicable GST rate.



Vedanta gets demerger nod from creditors

Vedanta Limited has received approvals from the majority of its creditors, including the State Bank of India (SBI), for a proposed demerger of businesses, marking an important step in the company’s plan to split into six independent listed companies. “I am happy to let all of you know that we have received the 52 per cent plus the additional percentage, which is required for us to reach 75 per cent. We have crossed that threshold as well. Most of the lenders have approved it,” a senior Vedanta executive said. A major creditor — SBI — had already granted its consent earlier, according to a banker aware of the development. This crucial approval is seen as the last major compliance requirement for the company, which was keenly watched by the market, and paves the way for the \$20 billion demerger.

PRESS TRUST OF INDIA

NCLAT junks appeal filed against Byju’s

The Chennai Bench of the National Company Law Appellate Tribunal (NCLAT) on Monday dismissed a petition filed by a group of foreign investors of the beleaguered edtech giant Byju’s against the company. The investors approached NCLAT against Think & Learn Pvt Ltd owned Byju’s, claiming the company failed to comply with the National Company Law Tribunal (NCLT) orders in the ongoing proceedings over oppression and mismanagement within the company [MIH Edtech Investments and Ors. v. Think and Learn Pvt Ltd] Judicial member, Justice Sharad Kumar Sharma and technical member Jatindranath Swain dismissed an appeal filed by the four investors — MIH EdTech Investments, a subsidiary of Prosus NV, General Atlantic Singapore, Peak XV Partners Operations LLC, and Sofina, according to media platform Bar & Bench.

PEERZADA ABRAR

APPOINTMENTS

CDSL COMMODITY REPOSITORY LIMITED

CDSL Commodity Repository Limited (CCRL) is promoted by CDSL, MCX and BSE and is regulated by the Warehousing Development and Regulatory Authority (WDRA). It facilitates holding and transfer of electronic warehouse receipts of commodities issued by warehouses registered by the WDRA. The detailed activities of CCRL can be viewed on its website www.ccrl.co.in

CCRL seeks applications for the following post from qualified professionals who can set the strategic direction and ensure long-term success of the organization-

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

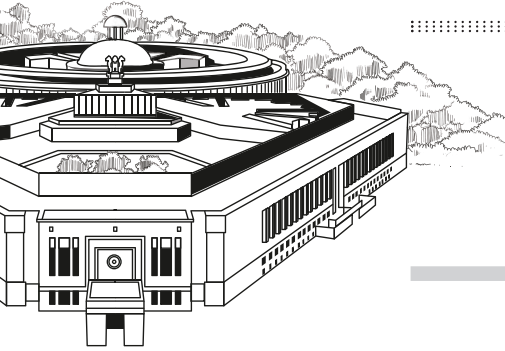
The candidate should :

- Hold a minimum graduate qualification, having minimum 20 years of experience in the fields of Capital Market/ Finance/ Banking/ Insurance/ Management/ Agriculture/ Commodities market/ Warehousing/ Market Infrastructure Institutions.
- Have played a leadership role in senior management position, with P&L responsibility and have a demonstrable track record.
- Have a thorough understanding of technology and operations.
- Have experience in managing diverse expectations from key stake holders, including investors, business partners, regulators, customers, employees, among others.
- Not have attained the age of 60 years as on 31st October 2024.
- Fulfill the eligibility requirements under the Companies Act, 2013 and Guidelines on Corporate Governance for the Repositories registered for Creation and Management of Electronic Negotiable Warehouse Receipts issued by WDRA available on the link <https://wdra.gov.in/web/wdra/guidelines>

The compensation and perquisites will be decided by the Board depending on the merit, experience, and suitability of the candidate. The appointment shall be for a term not exceeding five years. The position is based in Mumbai. CCRL reserves, with prior notice to candidates, the right to modify any criteria as it may deem fit.

Interested candidates may email their resume with photograph to

abhishekt@ccrl.co.in latest by June 21, 2024



“We fought a historic battle under difficult circumstances. The workers of the Congress and the SP courageously raised their voice”

PRIYANKA GANDHI, Congress leader



“Ram came thousands of years ago. They (BJP) were doing politics in his name and have cheated the country”

AWADHESH PRASAD , MP, Faizabad



Modi, ministers likely to take oath on June 9

BJP allies JD(U) and LJP (RV) demand caste census across India and review of Agniveer Scheme

ARCHIS MOHAN
New Delhi, 6 June

The new Union council of ministers led by Narendra Modi will likely take the oath of office on Sunday evening even as two of the leading constituents of the Bharatiya Janata Party-led National Democratic Alliance (NDA) — Nitish Kumar’s Janata Dal (United) and Chirag Paswan’s Lok Janshakti Party (Ram Vilas) — on Thursday demanded that the new government initiate nationwide caste census and review the Agniveer Scheme. The two demands were made by JD(U)’s KC Tyagi and LJP (RV)’s Paswan.

Leaders of some of India’s neighbouring countries, such as Sri Lankan President Ranil Wickremesinghe, Bangladesh Prime Minister Sheikh Hasina, and her Nepalese counterpart Pushpakamal Dahal ‘Prachanda’, are set to attend the oath-taking ceremony. Other leaders from India’s neighbourhood likely to attend are from the Maldives, Bhutan, Mauritius and Seychelles.

NDA parliamentary party and top functionaries of its constituents will meet in the Central Hall of Parliament on Friday to officially elect Modi as their leader. NDA leaders, such as Telugu Desam Party (TDP) chief



The BJP, headed by Prime Minister Narendra Modi, is in contact with allies such as the TDP, led by N Chandrababu Naidu, and the JD(U), spearheaded by Nitish Kumar

N Chandrababu Naidu and Bihar Chief Minister Nitish Kumar, along with Modi will then call on President Droupadi Murmu to submit their letters of support for him and stake their claim to form the next government.

On the eve of the meeting, senior BJP leaders Amit Shah and Rajnath Singh met at party’s national chief J P Nadda’s resi-

dence to hold discussions about the shape of the next government. They were also in contact with NDA allies, especially the TDP and the JD(U), who have put forth their concerns and expectations relating to the states that they rule — Andhra Pradesh and Bihar, respectively — besides seeking their share in the Union council of ministers.

In other developments, Chief Election Commissioner Rajeev Kumar and the two ECs met President Murmu on Thursday evening to submit the list of newly elected Lok Sabha MPs. With the election process over, the EC also lifted the model code of conduct, which was enforced with the announcement of the polls on March 16.

Several world leaders have called up Modi to congratulate him on his victory. Wickremesinghe and Hasina telephoned to congratulate Modi on Wednesday evening.

In separate conversations that Modi had with the two, he invited them to attend the swearing-in ceremony, which both leaders accepted.

The state-run Bangladesh Sangbad Sangstha (BSS) quoted M Nazrul Islam, Hasina’s speech writer, as having told it that the Bangladesh PM will leave Dhaka for New Delhi on Friday evening. Nepal PM ‘Prachanda’ will attend the swearing-in ceremony, according to a PTI report from Kathmandu.

However, China on Thursday protested over Prime Minister Modi’s comment that he looked forward to having closer ties with Taiwan, and insisted that New Delhi resist ‘Taiwan authorities’ “political calculations”. China views Taiwan as a rebel province that must be reunified with the mainland, even by force.

“First of all, there is no such thing as ‘president’ of the Taiwan region,” Chinese Foreign Ministry spokesperson Mao Ning told a media briefing when asked by a Western journalist for her reaction to the wording in Modi’s message, according to a PTI report from Beijing.

WHO WANTS WHAT



Chirag Paswan (left) set to be minister; KC Tyagi said JD(U) not opposed to UCC



► The BJP is keen to retain finance, home, defence and external affairs portfolios, which comprise the Cabinet Committee on Security

► The TDP and the JD(U) are negotiating to get 3-4 spots in the council of ministers, but have insisted on special category status to Andhra Pradesh and Bihar

► A JD(U) MP said his party hoped that its representation in the council of ministers would be “respectable” and factor in the Bihar Assembly polls slated for next year

► The JD(U) and other allies, such as the RLD, have suggested that the NDA have a steering committee, or a coordination committee, of which Bihar CM Nitish Kumar could be the convener

► The LJP (RV)’s Chirag Paswan set to become a cabinet minister

► Shiv Sena chief and Maharashtra CM Eknath Shinde said his son and Kalyan MP Shrikant will not become a minister at the Centre and that the party will recommend senior MPs for ministerial berths

► Pawan Kalyan-led Jana Sena Party, TDP’s alliance partner that has two MPs, could also get a ministerial berth

► JD(U)’s Tyagi said his party is not opposed to the Uniform Civil Code but all stakeholders should be consulted on it

► On the JDU’s demand for the special category status (SCS) for Bihar, party leader and minister in Bihar government Vijay Kumar Choudhary says their demand for it was “fully justified and needs to be fulfilled”

► Under the SCS, the Centre provides 90 per cent of funds in schemes that it sponsors. States that do not fall in this category receive 60 to 70 per cent of funds from the Union Government

Special status to Bihar, Andhra may open ‘Pandora’s box’

ASIT RANJAN MISHRA
New Delhi, 6 June

Granting special category status to Bihar and Andhra Pradesh may lead to similar demands from other states, according to experts.

Both Janata Dal (United) and Telugu Desam Party (TDP) have reportedly demanded the status in return for support to the Bharatiya Janata Party (BJP)-led National Democratic Alliance (NDA) government. JD(U) leader KC Tyagi on Wednesday said that the party’s support to the NDA was unconditional. “But our wish is Bihar should get special category status which is beneficial to the people of Bihar. Without special category status, the development of Bihar is impossible.” Chandrababu Naidu’s TDP had walked out of the NDA in 2018 primarily because the special category status was not granted to the bifurcated Andhra Pradesh.

Special Category Status for plan assistance was granted in the past by the National Development Council to the states that were characterised by a number of disadvantages

necessitating special consideration. These disadvantages included hilly and difficult terrain; low population density and/or sizeable share of tribal population; strategic location along borders with neighbouring countries; economic and infrastructural backwardness; and non-viable nature of state finances. Special category status was granted based on an integrated consideration of these criteria. However, the distinction among states was done away with starting the Fourteenth Finance Commission, and abolition of the Planning Commission by the Narendra Modi government.

“Any state that is relatively poor and has special requirements may ask for it. If many states ask for it, and if the government wants to make a systematic arrangement, then the matter should be handed over to the Niti Aayog and it may be given some special window to finance such states through some criteria,” said DK Srivastava, chief policy adviser, EY India, and member, 15th Finance Commission.

M Govinda Rao, member of

THE CRITERIA

Disadvantages listed for granting special category status

- Hilly, difficult terrain
- Low population density and/or sizeable share of tribal population
- Strategic location along borders
- Economic, infrastructural backwardness
- Non-viable nature of state finances



the 14th Finance Commission said the fiscal burden on the Centre because of granting special category status would depend on the contours of the package that the central government was going to give. “Other states such as Jharkhand may also start demanding similar treatment. It will open a Pandora’s box.”

The issue has also taken a political dimension with the Congress-led Indian National

Developmental Alliance (INDIA) wooing TDP.

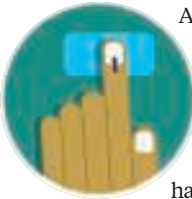
“On Feb 14 2014, Prime Minister Dr Manmohan Singh pledged special category status to the new state of Andhra Pradesh for 5 years. BJP leader Venkaiah Naidu countered by saying BJP, if elected to power, will extend it for 10 years. Two months later,

Narendra Modi, in the holy city of Tirupati, repeated the promise. For the past 10 years, the outgoing Modi Sarkar did nothing. The Indian National Congress has in its 2024 election manifesto pledged to declare special category status to Andhra Pradesh as promised by Dr Manmohan Singh. This is

Chandrababu Naidu’s TDP had left the NDA in 2018 on denial of its special status demand for Andhra

ALL IN A DAY

65.8% voting recorded in polls, excluding postal ballots: EC



A voter turnout of 65.79 per cent was recorded in the just-concluded Lok Sabha elections, but the final figures may change as it does not include postal ballots, the Election Commission said on Thursday.

At a recent press conference, CEC Rajiv Kumar had said a total of 64.2 crore voters had exercised their franchise. In the 2019 parliamentary polls, the turnout was 67.40 per cent.

In 2019, India had 91.20 crore voters and out of these, 61.5 had exercised their franchise. In the 2024 polls, the size of the electorate grew to 96.88 crore voters.

“Overall, 65.79 per cent voter turnout recorded in general elections, 2024, at the polling stations,” the Election Commission said in a statement. Voter turnout at polling station means votes polled in electronic voting machines.

The commission said detailed statistical reports having number of postal votes and gross voter turnout will be made available after finalisation of details, as received from states and Union Territories in due course according to standard practice. PTI

Gandhi, Ambedkar statues shifted within Parl premises

Statues of Mahatma Gandhi, B R Ambedkar and Chhatrapati Shivaji among others have been removed from their original place within the Parliament premises and shifted to a lawn near the old building as part of a landscaping exercise, a move that drew sharp criticism from the Congress on Thursday.

All the statues, including those of tribal leader Birs Munda and Maharana Pratap, are now at the same place — the lawn between the old Parliament building and the Parliament library. Congress General Secretary Jairam Ramesh termed the development “atrocious”. PTI

Naidu-linked firm that raked in moolah on D-Street

Dairy firm with ties to TDP chief aiming for national brand status with ₹6K cr revenue

SHINE JACOB
Chennai, 6 June

On March 15, before the Election Commission of India released the dates for the general elections, the shares of Heritage Foods were trading around ₹327.75.

Shares of the relatively unknown Telugu Desam Party-related firm reached a historic high on Thursday, surging 83 per cent to ₹601.6, with Nara Chandrababu Naidu poised to assume office as the next chief minister of Andhra Pradesh and gearing up to play a crucial role at the Centre as a National Democratic Alliance ally.

With Naidu’s return to power, the fortunes of this Hyderabad-based company, with a market capitalisation of ₹5,582 crore, are expected to soar in the coming days, with analysts predicting it could even surpass the ₹800 mark.

Interestingly, it was Naidu himself who founded Heritage Foods way back in 1992, and it has since become one of the fastest-growing integrated dairy companies, with a presence in renewable energy as well.

Of the total promoter stake of 41.3 per cent in the company, Naidu’s wife Bhuvaneshwari holds 24.37 per cent, his son Lokesh around 10.82

per cent, daughter-in-law Brahmani around 0.46 per cent, and his 10-year-old grandson Devansh another 0.06 per cent, among others.

The company has seen a consolidated revenue increase of 53 per cent in the past four years, from ₹2,473.1 crore in 2020-21 to ₹3,793.9 crore in 2023-24.

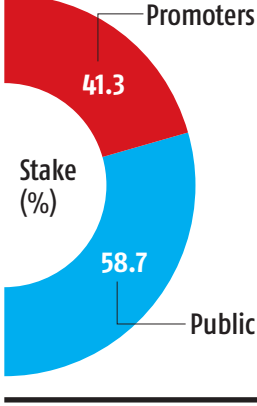
According to the company, its near-term goal is to become a nationally recognised brand for healthy and fresh products with a revenue of ₹6,000 crore.

“The stock has seen buying interest following the election results. It has surpassed its previous high of ₹450, and since then, the trend has remained positive. In the past two trading sessions, the stock has hit an upper circuit. The volumes were considerably high compared to their average before the elections. Technically, the stock has the potential to reach ₹650, which will be the first resistance level, followed by the ₹800 level in one to two quarters,” said Ruchit Jain, lead research analyst at 5Paiza.

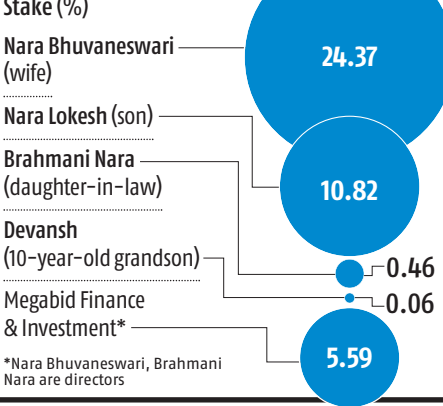
Business and reach

Over three decades, Heritage Foods has built a diversified product portfolio that includes milk and various milk-based value-added products.

HERITAGE FOODS SHAREHOLDING



MAJOR SHAREHOLDERS FROM NAIDU FAMILY



It has a network of 300,000 dairy farmers for milk procurement across nine states and sells milk and milk products in 12 states. Its primary presence is in Andhra Pradesh, Telangana, Karnataka, Kerala, Tamil Nadu, Maharashtra, Odisha, Delhi-National Capital Region, Haryana, Rajasthan, Uttarakhand, and Uttar Pradesh.

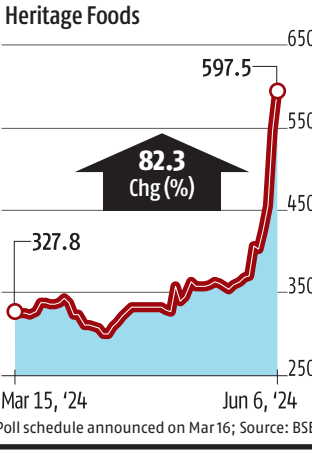
According to an investor presentation, the company operates 18 state-of-the-art milk processing facilities with a total processing capacity of 2.78 million litres per day (mlpd) and 203 chilling units with a 2.36 mlpd milk chilling capacity.

The company’s distribution

network comprises over 6,000 milk and fresh product distributors, 237 happiness points, over 300 value-added product distributors, and more than 850 parlours, reaching nearly 180,000 retail outlets in the general trade and enjoying a strong presence across all national modern trade and e-commerce retail.

“The overall potential for the company is promising, but in the short term, I believe the company is being influenced by the election results. The stock would continue to react based on political developments. In the long term, much will depend on how this company performs in its quarterly reports,” Jain added.

BOOST TO FORTUNE



The road ahead

The company’s fourth-quarter investor presentation indicates increasing milk procurement as one of its goals through prudent investments in village-level milk collection infrastructure, bulk coolers, and chilling centres.

The company’s product portfolio includes milk, dairy food, dairy fat, sweets, drinkables, and ice creams, among others.

Its future strategy also involves increasing the share of value-added products, expanding into new geographies, diversifying its product portfolio, and enhancing its manufacturing capability, the presentation stated.

Place: Chennai
Date: June 06, 2024

**Bounded By:- East:- Plot No.C-19, West:- Plot No.C-17, North:- Road 40 Feet
Wide South:- Road 80 Feet Wide**

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.

Place: Delhi Sd/- Authorised Officer
Date : 05.06.2024 Shriram Housing Finance Limited

Bajaj Housing Finance board approves ₹4,000 crore IPO

MANOJIT SAHA
Mumbai, 6 June

The Bajaj Housing Finance board has approved an initial public offering (IPO) with a fresh issue of shares to raise up to ₹4,000 crore, the company said on Thursday.

The IPO would include a sale of shares by existing shareholders. Bajaj Finance Housing is a 100 per cent subsidiary of Bajaj Finance. Bajaj Finserv holds 51.34 per cent in Bajaj Finance.

The mortgage financier, which manages assets worth ₹91,370 crore as of March 31, 2024, is an upper-layer non-banking financial company (NBFC) in terms of the Reserve Bank of India's (RBI)'s scale-based regulation guidelines.

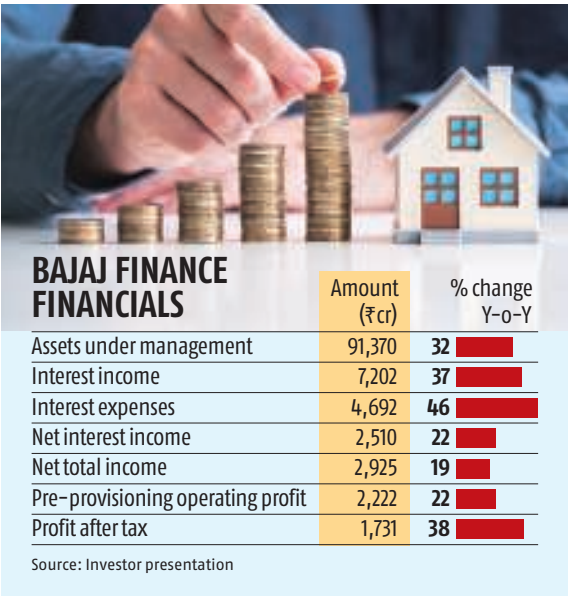
In September 2022, the banking regulator released a list of 15 NBFCs that are in the upper layer as their loan book was above ₹50,000 crore. RBI norms mandated the company to list its shares on the

exchanges by September 2025.

The housing finance company reported a net profit of ₹1,731 crore for 2023-24, up 38 per cent year-on-year. The capital adequacy ratio (including Tier II capital) was 21.28 per cent as of March 31, 2024.

The home loan company offers a full range of mortgage products, such as home loans, loans against property, and lease rental discounts, to salaried and self-employed customers. It also offers construction finance and inventory finance to developers. Home loans are 57.8 per cent of the total assets under management as of March 31, 2024, compared to 61.7 per cent a year ago.

For salaried customers, the home loans have an average ticket size of ₹46 lakh. Eighty-eight per cent of its customers are salaried. It has a presence in 174 locations as of March 31, 2024. In the loan against property segment, it offers loans to mass affluent and self-employed customers for an average ticket size of ₹57 lakh.



POWER SECTOR TRACKER

Renewables, transmission to fuel investment: Moody's

SHREYA JAI
New Delhi, 6 June

Investment in the country's power sector will be driven by renewable energy and power transmission over the coming years, according to a report by Moody's Ratings on Thursday.

The agency said India's target of 500 gigawatt (Gw) of renewable energy capacity by 2030 requires \$190 billion to \$215 billion of investment over the next seven years. "We estimate that another \$150 billion to \$170 billion of investment will be required for electricity transmission and distribution and energy storage to cater to the incremental renewable energy capacity. The sizeable pipelines of announced projects will likely keep the financial leverage of rated renewable power companies high over the next two to three years, a credit negative, but the leverage of government-related issuers is likely to remain moderate over the same period," Moody's said.



Natural gas trades rose 480% in May

An increasing trend in gas prices and extended winter reducing gas-based power demand led to monthly gas volumes traded on the Indian Gas Exchange Limited (IGX) rising by 480 per cent to 4.92 million metric million British thermal units in May, the company said on Thursday. Traded volumes were up 99 per cent on a sequential basis.

BS REPORTER

'RE investment at \$3 trn, India gains'

Investment in clean energy technologies and infrastructure is set to touch a new global high of \$3 trillion in 2024, a report by the International Energy Agency (IEA) indicated. The gains are primarily coming from higher investments in renewable power. The report noted a surge in Indian clean energy investment in recent years.

BS REPORTER

ALL IN A DAY

Interest rate spread for PSBs hit 10-year low in April

The interest rate spread, the difference between average lending rates on outstanding loans and average interest rate on outstanding domestic term deposits, for public sector banks (PSBs) touched a new 10-year low of 2.25 per cent in April 2024. The previous low was 2.28 per cent in March 2024, according to rating agency CareEdge analysis. The spread for PSBs was about 3 per cent in May 2014. The PSB spreads have been compressing over the last year. They have moved down to 2.82 per cent in May 2023.

BS REPORTER

RBI buys back ₹7,287 crore bonds against notified ₹30,000 crore

The Reserve Bank of India (RBI) repurchased ₹7,287 crore worth of government bonds on Thursday, against the notified amount of ₹30,000 crore. The central bank received bids worth ₹8,631 crore at the auction. The government had offered to buy back the 7.35 per cent 2024 bond maturing on June 22, the 8.4 per cent 2024 bond maturing on July 28, the 6.18 per cent 2024 bond maturing on November 4, the FRB 2024 bond maturing on November 7, and the 9.15 per cent 2024 bond maturing on November 14.

The RBI has repurchased a total of ₹24,979 crore worth of securities in four auctions, against a total notified amount of ₹1.7 trillion. By repurchasing its own outstanding bonds from the market before they mature, the government has reduced its liabilities and strengthened its fiscal position. The process involves using government funds to buy back these bonds, which are then retired, decreasing the total outstanding debt. This strategy allows the government to improve its debt profile by repurchasing higher-cost or shorter-term bonds.

BS REPORTER

Home-cooked thali became 9% dearer in May

Costlier vegetables made home-cooked vegetarian *thali* dearer by 9 per cent at ₹27.8 in May, up from ₹25.5 the same month last year, according to ratings agency Crisil. The prices of rice and pulses also increased by 13 per cent and 21 per cent, respectively. "The cost of the veg *thali* increased owing to a surge of 39 per cent, 41 per cent and 43 per cent year-on-year in the prices of tomato, potato and onion, respectively, largely because of the low base of last fiscal," Crisil said in its report released on Thursday.

BS REPORTER

SIGNING OF IPEF PACTS AFTER NEW GOVT TAKES OVER

India will sign the clean economy and fair economy agreements under the United States-led economic initiative—Indo-Pacific Economic Framework for Prosperity (IPEF)—after the formation of the new government. Barring India, the rest of the 13 member nations of IPEF signed the two agreements that aim to address 21st-century challenges and strengthen economic engagement across a critical region. While India actively participated in the signing proceedings and the ministerial deliberations, it did not formally sign these agreements as domestic approval processes are still underway, the Department of Commerce said in a statement on Thursday, adding that the approvals will take place once the new government takes over.

Infra projects worth \$23bn identified

A total of 69 sustainable infrastructure projects worth over \$23 billion were identified at the IPEF clean energy investor forum in Singapore, an official statement said. The investor forum is a key initiative to advance the objectives of the IPEF's clean economy pact by mobilising financing in support of the development and deployment of clean energy and climate-friendly infrastructure in the IPEF economies. According to the statement from Singapore's Ministry of Trade and Industry, which hosted the meet, out of the 69 projects, 20 investment-ready projects worth about \$6 billion were presented to investors at business matching sessions.

SHREYA NANDI

Shifting sands: How fuel pricing policy evolved over the years

S DINAKAR
New Delhi, 6 June

With the finances of state oil companies, led by Indian Oil, careening in a volatile oil world, the question being asked yet again is whether they will now finally get the 'full' freedom to set the prices of diesel, petrol and LPG, or whether the new government at the Centre will continue to 'influence' what you and I pay at the pump.

However, industry and government officials, analysts and state oil companies say that it is unlikely that the price of petrol will be changed daily, based on international prices. But before we try to read the future, it will be instructive to step into the past and study the evolution of India's fuel pricing policy.

India's progress with the decontrol of fuel prices derailed most recently in May 2022 when petrol and diesel rates surged to ₹121/litre and ₹105/litre respectively in Mumbai, and that may have brought in the government, once again, to step in to 'manage' the oil economy. In the two years since, the needle on fuel prices has barely moved, barring a tax reduction and a surprising fuel price cut executed amid rising prices. The Indian crude oil price basket rose by \$5 per barrel between March and April 2024, but instead of prices going up pump rates of petrol and diesel fell by ₹2 per litre in mid-March.

"Considering that oil prices are likely to remain at over \$75/bbl, it is highly unlikely that the oil marketing companies will get full freedom in the pricing

of petrol, diesel and LPG," said Swarnendu Bhushan, co-head of institutional equities, Prabhudas Lilladher. "As we move towards the adoption of greener fuels, for which government subsidies would be necessary, there is also a likelihood that the government may jack up the taxes on petrol and diesel in order to recoup the future subsidies," he added. In the previous decade, fuel price adjustments were considered insufficient to cover rising crude costs. Today, even as global crude rates seesaw, pump prices have been frozen. Between May 2022 and May 2024 (petrol and diesel prices declined by only around 2 per cent in March 2024, otherwise they were flat) the Indian crude basket swung from \$116 a barrel in 2022 to around \$75 a barrel in 2023 to \$84 to barrel this

month.

Fuel price reforms drive private and foreign investment, something that has dried up this past decade because of investor concerns over what is perceived as the government's 'control' over the country's \$250 billion oil market. Price reforms also weigh in on energy security because India imports nearly 9 barrels of crude for every 10 consumed.

The oil price reforms have been in the making for a long time and still a half-done story. After the discovery of the offshore oil field Mumbai High, India's dependence on imported crude shrunk to around 19 per cent in 1984-85, down from 66 per cent a decade earlier. But the explosion in population, vehicles and fuel use has hiked the country's import dependency to 88 per cent in the last fis-

ILLUSTRATION: BINAY SINHA



cal, even as domestic production has declined.

Atal Behari Vajpayee was the first prime minister to try and decontrol prices, and it was under former prime minister Manmohan Singh that petrol price controls were lifted. Diesel prices were decontrolled during Prime Minister Narendra Modi's administration in October 2014. But it has been a halfway house with successive governments unable to resist the temptation to interfere everytime prices threaten to become a political hot potato. And managing by

HISTORY OF PRICING AND ENERGY REFORMS

- 1948:** Government and Burmah Shell agree on the 'Value Stock Account' (VSA) formula based on import parity prices
- 1957:** The government decides to revisit the VSA and replace it with a new agreement based on actual cost plus a reasonable profit
- 1975-2002:** Petroleum products pricing brought under Administered Pricing Mechanism (APM) designed for crude under cost plus principles
- 1996:** Vijay Kelkar report on the Restructuring of the Indian Oil Industry found APM increasingly unsuitable.
- 1997:** APM abolished in phased manner
- April 2002:** Petrol and diesel prices set according to market

Source: 'History of Pricing and Energy Reforms in India', HS Kimura, Economic Research Institute for ASEAN and East Asia (ERIA) Research project report; government data; company data.

- 2006-2010:** Committees appointed to study the pricing policy of fuels. Recommendations include price decontrol and import parity prices
- June 2010:** Petrol prices deregulated
- 2012-13:** Assistance by the government to the oil marketing companies (OMCs) reached a record high of ₹1 trillion
- 2014 October:** Diesel prices decontrolled
- 2020-21:** LPG subsidies near eliminated
- May 2022:** Diesel, petrol prices frozen after excise tax cuts
- 2023-24:** LPG subsidies reinstated
- 2024 March:** Diesel, petrol prices cut amid global oil price rise

Energy Pricing in India by H.S. Kimura.

In August 1957, the government replaced it with a new agreement based on actual cost plus a reasonable profit. In July 1975, the pricing of petroleum products was brought under the Administered Pricing Mechanism (APM) designed for crude oil, and it was shifted from import parity to cost-plus principles. Until March 2002, fuel pricing under the APM was based on the retention concept, one where oil refineries, oil marketing companies (OMCs), and the pipelines were compensated for cost and

return at 12 per cent post-tax on the net worth. But the growing fuel subsidies were a drag on India's finances. In 1996, a report by Vijay Kelkar, an economist, observed that the APM was found to be increasingly unsuitable for the long-term growth and efficiency of the oil industry.

Finally, the government abolished the APM in a phased manner during the Vajpayee administration. Between 1 April 2002 and 1 January 2004, the prices of petrol and diesel were revised 23 times. But reforms took a back seat in 2004 when the new UPA government began reversing price reforms.

Between 2004 and 2010, the government appointed various expert groups to examine the pricing policy of petroleum products and make recommendations for a sustainable policy to ensure the financial health of the oil companies. The Rangarajan Committee (2006), Chaturvedi Committee (2008), and Kirit Parikh Committee (2010) gave recommendations, which included price decontrol and allowed oil companies the flexibility to fix the retail price based on import parity.

Petrol prices were subsequently decontrolled in June 2010, but that did not stop the government's contribution to the under-recovery burden which reached a record Rs 1trillion in 2012-13, since diesel, LPG and kerosene were still heavily subsidised.

The Modi government lifted price controls on diesel in October 2014, and eliminated subsidies on LPG in the early period of the Covid-19 pandemic in 2020. The government also allocated around ₹12,000 crore towards LPG subsidies in FY 2024-25.

▶ FROM PAGE 1

Heat wave: Workers get breaks in peak hrs

Raj Kumar Karwa, managing director of Sanauto Engineers India, said, "We have installed large coolers to combat the heat. Additionally, during peak heat hours, we're providing breaks to workers. However, we cannot afford a complete shutdown of work as we need to sustain the business."

"The likelihood of heatstroke among factory workers is higher due to reduced sweating, high humidity, and an elevated body temperature that doesn't cool easily," added Dr Wali. He further underscored the importance of factory owners providing regular water to their workers.

"Inside factories, temperatures often exceed 50°C, reducing the body's capacity to function. Factory workers typically have limited rest periods, exacerbating the strain on their bodies. Providing at least a 15-minute break every two hours could be beneficial," said Mahesh Palawat, vice-president of meteorology and climate change at Skymet, a private weather forecasting company.

Palawat said: "We haven't observed the usual balancing activity due to climate change and urbanisation, with the prevalence of ACs increasing."

CCI invites comments on draft amendments in 30 days

"While the procedural changes are quite ordinary, the proposed amendment enhances the authority of the CCI and rightly so. In the past, we have seen too many comments that the CCI is toothless, etc. These amendments allow for the CCI to receive comments from all avenues and monitor orders that are being passed by them," said Prashanth Shivdass, Partner, Shivdass & Shivdass Law Chambers.

The draft regulation for procedures for inquiry under Section 26 has also undergone a change, allowing for a supplementary investigation report with views from Central or State governments.

"The Commission can consider such views either for closure of the information or for further investigation," Shivdass added.

The proposed regulations now provide for some form of limitation — if an information is filed three years from the date of cause of action, it would have to be accompanied by a condonation of delayed application.

The information now must also contain a statement that specifies if the said info with similar facts and issues has already been tested or decided by the CCI.

An affidavit is now mandatory to verify the con-

tents of the information.

On April 11 last year, the Competition (Amendment) Act, 2023 was passed by the Government, incorporating certain new provisions — such as settlement and commitment, and leniency, among others — and amending certain previously existing ones.

"This created a need for amendment/ repeal/overhauling of the various regulations framed by the CCI as well as for introduction of certain new ones," the Commission said.

The CCI has invited stakeholders to submit their comments on the draft amendments within 30 days beginning June 6, 2024.

"The primary objective of this amendment is to simplify and expedite procedural requirements, thereby facilitating a more efficient process. Additionally, it seeks to guarantee that every party involved has a fair and equal chance to participate and have their interests adequately represented and considered. We believe these changes will significantly improve the overall effectiveness and fairness of the process," said Jidesh Kumar, Managing Partner of King Stubb & Kasiva Advocates and Attorneys.

Focus on infra, electronics industry: India Inc wish list

"Promoting farm growth and enhancing the competitiveness of Indian business to take on the world through policy reforms and easing of rules and regulations must be a top priority," he said.

Over 53 per cent of the respondents expect the RBI to cut interest rates, while a majority of them said they were not sure whether the BSE Sensex, which saw massive volatility early this week, would cross the 85,000 mark by FY25-end.

On Thursday, the Sensex closed at 75,075, up 692 points.

A majority of the CEOs (53.3 per cent) said they do not expect the rupee to be stronger by year-end.

Apart from investing

in infrastructure, the CEOs said, focus on the semiconductor and electronics industries should also continue.

"Simplifying and streamlining the regulations across sectors will continue to take India higher in ease of doing business rankings," said a CEO, requesting not to be quoted.

When asked whether they expect the privatisation of public-sector units under the new coalition government to continue, the response was divided.

About the biggest concern in the economy, CEOs cited high fiscal deficit, unemployment, and demand, among others.

"My biggest concern

regarding the Indian economy is the fiscal deficit. It poses risks to economic stability, potentially leading to inflation, increased borrowing costs, and reduced public spending on essential services. Addressing this deficit is crucial for sustainable growth and maintaining investor confidence," said a CEO of a tech company.

While some CEOs saw geopolitical changes as a big threat, a couple of them also pointed to low rural growth and judicial reforms.

"The external sector developments, like geopolitical tensions and weaknesses in economic growth in some regions, have a bearing on our trade," said a CEO of a financial services firm.



COMPOSITION OF NEW PARLIAMENT

More graduates, fewer women elected in 2024

ASHLI VARGHESE
New Delhi, 6 June

More than half, or 52 per cent, of members of Parliament (MPs) in the 18th Lok Sabha are above the age of 55, according to data from PRS Legislative Research. Those aged 40 or below accounted for 11 per cent.

Not just that. There are 58 winners who are 40 years old or younger. Shambhavi from Samastipur in Bihar, Pushpendra Saroj from Kaushambi in Uttar Pradesh, and Priya Saroj from Machhlishahr constituencies in Uttar Pradesh are the youngest winners this time around. All of them are 25 years old, and contested from constituencies reserved for the scheduled caste community.

TR Baalu from Tamil Nadu's Sriperumbudur is the oldest winner. He is 82. The education profile of those elected has also moved towards those with greater college education, according to PRS Legislative Research data. The share of graduate MPs is 78 per cent in 2024. It was 72 per cent in 2019. This remains lower than the 79 per cent seen in 2009.

More men populate the ranks of India's 18th Lok Sabha than the previous one

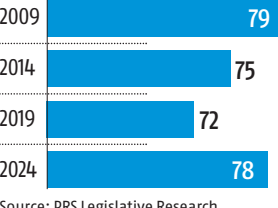


PHOTO: PTI

CHANGING FACE

Uptick in graduate members of house

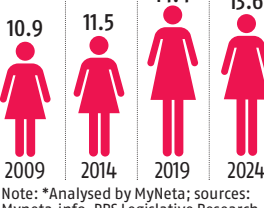
% share of graduate MPs



Source: PRS Legislative Research

Dip in women's representation

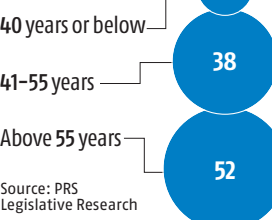
% of women in total winners*



Note: *Analysed by MyNeta; sources: Myneta.info, PRS Legislative Research

Majority of MPs above the age of 55

% share of MPs



Source: PRS Legislative Research

shows a breakup from PRS Legislative Research.

Out of a total of 797 women who contested in the Lok Sabha elections this time, 74 or less than a tenth won the elections. This translates into lower representation than in the previous election. Representation of women is below the eventual target of 33 per cent of all the seats being reserved for women

in the Lok Sabha and state legislatures under the Women's Reservation Bill.

The richest candidate in 2009 was V M Singh with assets of ₹632 crore. He was a national convener of All India Kisan Sangharsh Coordination Committee, who was removed by farmers in 2020.

In 2014, Nandan Nilekani, co-founder of Infosys, was the

wealthiest candidate with total assets valued at over ₹7,10 crore.

In the 2019 Lok Sabha elections, the richest candidate was Ramesh Kumar Sharma, an engineer by profession, whose large chunk of the wealth is a result of the appreciation in the value of his agricultural land in Navi Mumbai, with total assets worth ₹1,108 crore.

US NSA's visit soon to engage with new govt

LALIT K JHA
Washington, 6 June

US President Joe Biden's National Security Advisor Jake Sullivan will visit India to engage with Prime Minister Narendra Modi-led new government on shared priorities, including the trusted, strategic technology partnership, the White House said, as the two top leaders seek to deepen the bilateral partnership.

Sullivan's visit was discussed during the phone call President Biden made to Prime Minister Modi on Wednesday to congratulate him on his re-election for a historic third term. "President Joseph R Biden, Jr spoke today with Prime Minister Narendra Modi of India to congrat-

ulate him and the National Democratic Alliance on their historic victory in India's general election," the White House said in a readout of the call. Biden also commended the people of India for participating in the elections, with nearly 650 million going to the polls to vote, the readout said.

The two leaders emphasised their commitment to deepening the US-India Comprehensive and Global Strategic Partnership and to advancing their shared vision of a free, open and prosperous Indo-Pacific region, it said. Sullivan's travel dates to India have not been announced yet but is expected to be within days of Modi being sworn in for the third time on Saturday. PTI

Modi seeks closer ties with Taiwan, China lodges protest

Prime Minister Narendra Modi said he looked forward to closer ties with Taiwan in a social-media post responding directly to the island's newly-elected president. Modi thanked Taiwanese President Lai Ching-te, who had congratulated him on X on his third straight election victory. Lai had touted the "fast-growing" India-Taiwan partnership which, he said, would contribute to peace and prosperity in the Indo-Pacific. "I look forward to closer ties as we work towards mutually beneficial economic and technological partnership," Modi said on X. China on Thursday protested the comment, and insisted that New Delhi should resist Taiwan authorities' "political calculations."

AGENCIES

▶ FROM PAGE 1

Goyal: Daily fluctuations in mkt common

Gandhi specified that he wasn't blaming the government but pointing out what "two individuals" did caused losses to common investors. When asked whether this JPC probe demand would suffer the fate of the Opposition's previous such demands, Gandhi said the "impunity" with which the PM functioned earlier had ended and the result this time would be different.

The Congress' Praveen Chakravarty said trading volume doubled on May 31, as foreign institutional investors (FIIs) bought 58 per cent of the value, while they were net sellers on the other days. "The market rose to an all-time high on June 3 and crashed by ₹30 trillion on June 4. The question is who these FIIs were, whose money was this, and what is their relationship with pollsters," said Chakravarty, who was present at the press conference.

At his press conference at the BJP headquarters two hours later, Goyal argued that daily fluctuations were common in the market, but only the long-term trends should be studied to draw inferences about market behaviour. He said it was an achievement of the 10 years of the Narendra Modi government that the market cap had now crossed ₹400 trillion, and India's market was one of the top five in the world. "The market cap during the UPA (United Progressive Alliance) years was ₹67 trillion, which has

increased to ₹415 trillion, an increase of ₹348 trillion in the last 10 years," he said. Goyal said Gandhi was upset that the Modi government had returned for a third successive occasion.

Pointing to the PM and home minister's interviews to a news channel, which he said was owned by the country's leading corporate group, Gandhi had claimed at his press conference that it needed to be investigated why the PM and home minister gave "specific investment advice to 50 million families investing in the stock market? Is it their job to give investment advice?"

The Congress leader said the interviews by the PM and the home

minister were given to the same media house owned by a business group that was under "Sebi investigation for manipulating the stock market." "What is the connection between the BJP, the fake pollsters and the dubious foreign investors who invested one day before the exit polls and made huge profits at the cost of 50 million families," Gandhi asked.

He alleged that it was the first occasion that the PM, the home minister and the finance minister commented on the stock market. Gandhi said the BJP leadership was privy to the Intelligence Bureau's estimate that their party would get 220 seats, and still commented that the market was set to "boom".

Specifications given to ICF may be a challenge

High-speed trains are being built with Japanese technology used in Shinkansen, or bullet trains on the Mumbai-Ahmedabad corridors, and the government has been taking lessons to develop such trains in India.

Specifications given to the ICF too could prove to be a challenge, according to Mani.

"Making such a train in stainless steel is a makeshift retrograde step; if it has been done because only two trains in aluminium is too small a number to develop aluminium extrusion facilities, the number on order should be increased such that the right type of train can be developed," he said.

BS SUDOKU

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Normal: ★★
Solution tomorrow

HOW TO PLAY

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Gujarat State Petronet Limited
Corporate Identity Number : L40200GJ1998GC035188
Regd Office: GSPC Bhavan, Sector-11, Gandhinagar-382010, Gujarat.
Tel.: +91-79-23268500/700 Fax: +91-79-23238506 Website: www.gspcgroup.com

NOTICE INVITING TENDER
Gujarat State Petronet Limited (GSPIL) is currently operating more than 2700 Km of gas pipelines to facilitate gas transmission from supply points to demand centers across Gujarat. GSPIL invites bids from competent agencies for following requirements.
Tender-1: Appointment of Contractor for Comprehensive Maintenance Services for Surat Base of GSPIL Gas Grid
Tender-2: Procurement of Centralized Data Acquisition System for Master Control Room of GSPIL Gas Grid, Gandhinagar
Aforementioned tenders shall be published online through n-Procure, and bids are accepted through n-Procure (<https://gspiltender.nprocure.com/>) only.
Date of tender upload on n-Procure portal is **07-06-2024 at 15.00 hrs. IST**

Mphasis Limited
Regd Office: Bagmane World Technology Centre, Marathahalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560048
CIN: L30007KA1992PLC025294
Tel: 91 80 6750 1000
Website: www.mphasis.com
email: investor.relations@mphasis.com

NOTICE
NOTICE is hereby given that the Company has received request from the below mentioned shareholders for issue of duplicate share certificate(s) in lieu of the original ones reported lost, as per details given below:

Folio No.	Name of the Registered Shareholder(s)	Certificate Number	Distinctive Numbers (Both Inclusive)		No. of shares
			From	To	
P001559	Prema H Rao	31812	3181101	3181200	100
H000833	Hari Rao	16738	1673701	1673800	100
K001616	Kamal Kanjilal Joint holder : Utpala Kanjilal	47142 58964	4714101 5896301	4714200 5896400	100
M001266	Suman Mundhara	17156	1715501	1715600	100
S000604	Ashok Kumar Satpathy	52913	5291201	5291300	100

Any person(s) having objections to the issue of duplicate share certificates in respect of the aforesaid shares should communicate about the objection to the Company or the Registrars, at the address given below, with necessary proof within 15 days from the date of this Notice, failing which the Company will proceed to consider the application for issue of duplicate share certificate/s in favour of the aforesaid registered shareholder/s and thereafter any objection(s) in this matter will not be entertained from any person(s). Further, the share certificate/s as detailed in the table above shall stand cancelled and any person(s) dealing with the said share certificate/s shall be doing solely at his/her/its risk as to costs and consequences and the Company/Registrars shall not be responsible for it in anyway.
Registrars :
Integrated Registry Management Services Pvt Ltd
No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore – 560003
Tel : +91-080-23460815-818
Fax: +91-080-23460819
For Mphasis Limited Sd/- Subramanian Narayan
Place : Bengaluru Date : 06 June 2024 Senior Vice President and Company Secretary

JK TYRE INDUSTRIES LTD
Regd. Office: Jaykaygram, PO - Tyre Factory, Kankrolli – 313 342 (Rajasthan)
Email id: investor@jktire.com

NOTICE FOR SHAREHOLDERS
Notice is hereby given that pursuant to Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended upto date (Rules), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of Investor Education and Protection Fund (IEPF) Authority.
The Company has sent specific communications to the concerned shareholders at their latest available addresses whose shares are liable to be transferred to IEPF Authority during the FY 2024-25 for taking appropriate action. The complete details of such shareholders i.e., names and folio number or DP ID-Client ID etc., are also available on the website of the Company at www.jktyre.com. Similar details are also available on the website of the Company for shares already transferred to the IEPF Authority.
The concerned shareholders, holding shares in physical form, 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 of shares as above and upon such issue, the original share certificate(s) will stand automatically cancelled and will be deemed non - negotiable. 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 the new share certificate(s) by the Company for the purpose of transfer, as aforesaid. For shares held in demat form, the respective demat accounts will be debited and such shares, will be transferred to the demat account of the said Authority.
In case the Company does not receive any communication from the concerned shareholders by **31st July 2024**, the Company will initiate the process of transfer of shares to IEPF Authority as required without any further notice. Please note that no claim shall lie against the Company in respect of unclaimed dividend and equity shares transferred to IEPF.
Upon transfer of shares, the shares can be claimed back from IEPF Authority in accordance with procedure and on submission of documents as prescribed in the Rules, for which details are available at www.iepf.gov.in.

Phone: 02952-233400/233000 for JK Tyre & Industries Ltd.
Fax : 02952-232018
Place : New Delhi
Date : 6th June, 2024
CIN: L67120RJ1951PLC045966; Website: www.jktyre.com

PK Rustagi
Vice President (Legal) & Company Secretary

KANSAI NEROLAC PAINTS LIMITED
Registered Office: 28th Floor, A-wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013, Maharashtra
Tel.: +91-22 40602500 / 40602501, Website: www.nerolac.com
Investor Relations e-mail ID: investor@nerolac.com
CIN: L24202MH1920PLC000825

NOTICE
NOTICE is hereby given that the 104th Annual General Meeting ("AGM") of the Company will be held on Friday, 28th June, 2023 at 11 a.m. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of the AGM.
In compliance with the Circular No. 09/2023 dated 25th September, 2023 read with Circular Nos. 10/2022 dated 28th December, 2022, 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021 and all other relevant Circulars ("MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and Circular SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October, 2023 ("SEBI Circular") issued by the Securities and Exchange Board of India ("SEBI") and relevant provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual General Meeting ("AGM") will be held without the physical presence of Shareholders at a common venue.
The Annual Report for the financial year 2023-24 ("Annual Report") along with the Notice of the 104th AGM has been sent on 6th June, 2024, by e-mail to all the Shareholders whose e-mail IDs are registered with the Company/Depository Participant(s), in accordance with the relevant Circulars. The Annual Report including the Notice of the AGM (given on Page nos. 124 to 135 of the Annual Report) is available on the website of the Company at www.nerolac.com. The same is also available on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
In compliance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations and relevant MCA circulars, the Company is pleased to provide the facility of e-voting to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM by electronic means, using remote e-voting system (e-voting from a place other than venue of the AGM) as well as e-voting at the AGM (collectively referred as "e-voting"). The Company has engaged the services of NSDL, for providing the e-voting facility to the Shareholders. The instructions for e-voting are provided in the Notice of the AGM.
Further, in accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has fixed Friday, 21st June, 2024 as the "cut-off date" to determine the eligibility to vote through 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, i.e. Friday, 21st June, 2024, shall be entitled to avail the facility of e-voting. The voting right of the Shareholders shall be in proportion to their shares in the paid-up Equity Share Capital of the Company as on the cut-off date i.e. Friday, 21st June, 2024. The remote e-voting period begins on Tuesday, 25th June, 2024 at 9 a.m. and ends on Thursday, 27th June, 2024 at 5 p.m. and the remote e-voting module shall be disabled by NSDL for voting thereafter.
The procedure for e-voting at the AGM is same as the procedure for remote e-voting. Only those Shareholders attending the AGM through VC/OAVM, who have not cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting at the AGM. Shareholders who have voted through remote e-voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however such Shareholders shall not be entitled to cast their vote again at the AGM. Once the Shareholder has confirmed his/her vote on a resolution, then he/she will not be allowed to modify it subsequently.
Shareholders whose e-mail IDs are already registered with the Company/Depository Participant(s), may follow the instructions for e-voting as provided in the Notice of the AGM. Shareholders whose e-mail IDs are not registered with the Company/Depository Participant(s), shall follow the process as mentioned in the "Instructions for Members for remote e-voting and joining General Meeting" in the Notice of the AGM, for procuring User ID and password and registration of e-mail IDs for e-voting.
Any person holding shares in demat or physical form and non-individual shareholder who acquires shares of the Company and becomes a Member of the Company after sending of Notice of the AGM and whose names appear in the Register of Members or Register of Beneficial Owners as on the cut-off date i.e. Friday, 21st June, 2024 may view the Notice of the AGM and Annual Report on the Company's website or on the website of NSDL. Such persons may obtain the Login ID and Password by following the process as mentioned in the "Instructions for Members for remote e-voting and joining General Meeting" in the Notice of the AGM.
Shareholders are being provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. The instructions for attending the AGM through VC/OAVM are provided in the Notice of the AGM.
In case of any queries with respect to remote e-voting or e-voting at the AGM or attendance of AGM through VC/OAVM, Shareholders may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 – 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com.
The Register of Members and Share Transfer books of the Company will remain closed from Saturday, 22nd June, 2024 to Friday, 28th June, 2024 (both days inclusive), for the purpose of AGM and dividend. The Board has recommended a dividend of 375% (₹ 3.75 per Equity Share) which includes special dividend of 125% (₹ 1.25 per Equity Share) for the financial year ended 31st March, 2024, as compared to the dividend of 270% (₹ 2.70 per Equity Share) paid for the financial year ended 31st March, 2023, for the consideration of the Shareholders. The dividend, if declared, will be payable on or after Wednesday, 3rd July, 2024, to those Shareholders whose names are registered as such in the Register of Members of the Company as on Friday, 21st June, 2024 and to the beneficiary holders as per the Register of Beneficial Owners as on Friday, 21st June, 2024 provided by the depositories, NSDL and CDSL, subject to deduction of tax at source, where applicable.
For any shares-related queries/correspondence, the Shareholders are requested to contact Registrar and Transfer Agent of the Company viz. Link Intime India Pvt. Ltd (formerly TSR Consultants Private Limited) at the following address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Tel. No.: +91 810 811 8484, e-mail: csq-unit@linkintime.co.in.

For KANSAI NEROLAC PAINTS LIMITED
Sd/-
G. T. Govindarajan
Company Secretary

Place: Mumbai
Date : 6th June, 2024

quant Mutual Fund
Registered Office: 6th Floor, Sea Breeze Building, A. M. Road, Prabhadevi, Mumbai - 400 025.
Tel.: +91 22 6295 5000 E-mail: help.investor@quant.in Website: www.quantmutual.com

NOTICE CUM ADDENDUM NO. 08/2024
Notice-cum-Addendum to the Scheme Information Document ("SID") and Key Information Memorandum ("KIM") of the Schemes of quant Mutual Fund
Change in Risk-o-meter
NOTICE IS HEREBY GIVEN THAT, pursuant to SEBI circular no. SEBI/HO/IMD/DF3/CIR/ P/2020/197 dated October 5, 2020 the Risk-o-meter of the following Scheme of quant Mutual Fund is revised as under:

Scheme Name	Risk-o-meter
quant Dynamic Asset Allocation Fund	

The above Risk-o-meter is based on evaluation of risk level of Schemes' portfolio as on May 31, 2024. The Risk-o-meter will be reviewed on a monthly basis and Notice-cum-Addendum about the changes, if any, will be issued.
All other details of the Product Labeling and all other features and terms & conditions of the SID and KIM of the Schemes will remain unchanged.
This Notice-cum-Addendum forms an integral part of the SID and KIM issued for the Schemes read with the addenda issued thereunder.
For quant Money Managers Limited
Sd/-
Authorised Signatory
Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ("IDCW") payments.
MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Nvidia overtakes Apple as second-most valuable company

Valuation tops \$3 trn; the last time it was worth more than iPhone maker was in 2002

BLOOMBERG
6 June

Nvidia was already the world's most valuable semiconductor firm. Now, it's become the first computer-chip company ever to hit \$3 trillion in market capitalisation.

The shares of the Santa Clara, California-based firm have rallied roughly 147 per cent this year, adding about \$1.8 trillion as the insatiable demand for its chips, used to power artificial intelligence tasks, skyrockets. On Wednesday, shares rose 5.2 per cent to close at a record \$1,224.40, pushing the market value to more than \$3 trillion and overtaking Apple in the process.

The last time Nvidia was worth more than Apple was in 2002, five years before the first iPhone was released. At the time, both companies were worth less than \$10 billion each.

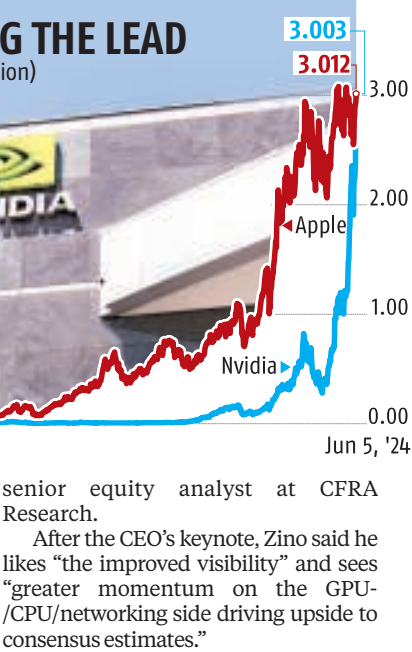
Nvidia has shown no signs of slowing down or letting its rivals catch up; the company's Chief Executive Officer



(CEO) Jensen Huang said the firm plans to upgrade its so-called AI accelerators every year. Wednesday's stock gain increased his wealth by more than \$5 billion to \$107.4 billion, according to the Bloomberg Billionaires Index.

The rise of generative AI is a new

industrial revolution and Nvidia expects to play a major role as the technology shifts to personal computers, Huang told attendees at a keynote address at National Taiwan University. "We see this sea change as in the very early innings," said Angelo Zino,



senior equity analyst at CFRA Research.

After the CEO's keynote, Zino said he likes "the improved visibility" and sees "greater momentum on the GPU-/CPU/networking side driving upside to consensus estimates."

Like a pop star: Huang stirs up 'Jensanity' in tech world

Jensen Huang wasn't on the official Computex 2024 programme, but he didn't need to be.

The Nvidia billionaire led an unprecedented cast of tech glitterati to the world's biggest computing conference this week in Taiwan, where he effortlessly upstaged the likes of Intel's Pat Gelsinger — without a single official keynote or session. From packing a 4,000-seat sports stadium to paparazzi-fuelled night-market jaunts, the leather jacket-clad Chief Executive Officer and his \$3 trillion company drew the largest audiences and biggest entourages.

As icing on the cake, the 61-year-old this week joined the likes of Elon Musk in a select group of business chieftains worth at least \$100 billion, riding a \$315 billion Nvidia market rally over three frantic days.

"Someone coined the term Jensanity,

and that's exactly what it's been," said Dan Nystedt, an analyst at TriOrient Investments.

Yet observers who navigate past Nvidia's (very large) wake can spot trends that may in time determine the direction in which AI evolves around the world. This year, "AI PCs" mushroomed across the cavernous showfloors; hitherto-unknown Taiwanese names became stars; Microsoft software was ubiquitous in presentations and exhibition booths; and many tech honchos studiously avoided talking China, sanctions or politics.

Nvidia's star grew even more ascendant this week, thanks to its dominant share of the market for the high-end accelerators used to train AI.

Many credit Huang's company for putting Taiwan and Computex on the map.

BLOOMBERG

IN BRIEF

SpaceX's mega rocket makes fourth test flight

SpaceX's mega Starship rocket blasted off from Texas on Thursday, the fourth test flight for the spaceship that Nasa and Elon Musk are counting on to get humanity to the moon and Mars. The spacecraft on top was aiming for a half-lap around the planet with a splashdown in the Indian Ocean, once it ditched the first-stage booster in the gulf. This time, SpaceX was looking to avoid explosions by controlling the descents. SpaceX came close in March, but lost contact with the spacecraft as it careened out of space and blew up short of its goal. The booster also ruptured in flight, a quarter-mile above the gulf. Last year's two test flights ended in explosions shortly after blasting off from the southern tip of Texas near the Mexican border. The first one cratered the pad at Boca Chica Beach and hurled debris for thousands of feet (metres).

BLOOMBERG

Meta faces call in EU to not use personal data for AI

A Meta plan to use personal data to train its artificial intelligence (AI) models without seeking consent came under fire from advocacy group NOYB on Thursday, which called on privacy enforcers across Europe to stop such use. NOYB (none of your business) urged national privacy watchdogs to act immediately, saying recent changes in Meta's privacy policy, which come into force on June 26, would allow it to use years of personal posts, private images or online tracking data for the Facebook owner's AI technology. The advocacy group said it has launched 11 complaints against Meta and asked data protection authorities in Austria, Belgium, France, Germany, Greece, Italy, Ireland, the Netherlands, Norway, Poland and Spain.

REUTERS

Robinhood bets big on crypto for Bitstamp

Trading platform Robinhood Markets said on Thursday it has agreed to buy crypto exchange Bitstamp for about \$200 million in cash, speeding up a broader push into digital assets with its biggest-ever deal. Robinhood, whose shares were up 3.4 per cent before the bell, has been looking to expand its product offerings to become a full-fledged financial services provider. The acquisition of Bitstamp, which was founded in 2011 and holds 50 active licenses and registrations globally, puts Robinhood in direct competition with industry giants such as Binance and Coinbase. Bitstamp's core spot exchange, popular in Europe and Asia, has over 85 tradable assets, and the deal is expected to power the growth of Robinhood Crypto. "We are in our early days in the EU and we are excited to keep expanding there and beyond.

BLOOMBERG

Yu seeks to raise \$500 mn for Alphabet-linked fund

Gideon Yu, the former chief financial officer of YouTube and Facebook, is leading an effort to raise about \$500 million for a fund affiliated with Alphabet's moonshot lab X, according to people with knowledge of the matter. Yu is working to launch a fund that would be independent but closely affiliated with the lab, according to multiple people familiar with the situation, who added that many key details are still being hashed out. The effort would be focused on investing in startups that spin out from X, an outcome that the lab is embracing as Alphabet ramps up financial discipline. The group is aiming to complete the financing by the end of this year, said some of the people, all of whom asked not to be identified discussing private information. They also said that the fundraising target could change.

BLOOMBERG

India, S Korea, US, Japan, EU launch biopharma alliance

South Korea, India, the US, Japan, and the European Union (EU) have come together to launch an alliance to put joint efforts into building a resilient supply chain in the biopharmaceutical sector, the South Korean presidential office said in Seoul on Thursday. The inaugural meeting of the Biopharmaceutical Alliance, held in San Diego during the Bio International Convention 2024, the world's largest biopharmaceutical exhibition, had representatives from government officials as well as bio and pharmaceutical companies from the participating countries, South Korea's Yonhap news agency reported. The participants emphasised the importance of a reliable and sustainable supply chain and agreed to coordinate the respective countries' bio policies, regulations, and research and development support measures.

PTI

ECB cuts interest rates for first time since 2019

Now at 3.75% from all-time high of 4%; ECB non-committal on rate path

REUTERS
6 June

The European Central Bank (ECB) went ahead with its first interest rate cut since 2019 on Thursday, citing progress in tackling inflation even as it acknowledged the fight was far from over.

In new forecasts released with the widely flagged rate cut, the ECB said it expected inflation to average 2.2 per cent in 2025 — up from a previous estimate of 2.0 per cent and meaning it was now seen holding above the central bank's 2 per cent target well into next year.

Inflation in the 20 countries that share the euro has fallen to 2.6 per cent from more than 10 per cent in late 2022, largely thanks to lower fuel costs and an easing of post-pandemic supply snags.

But that progress has stalled recently and what had looked like the start of a major ECB easing cycle only a few weeks ago now appears more uncertain due to signs that inflation may prove sticky, as it has in the United States.

Cutting its deposit rate to 3.75 per cent from a record-high 4.0 per cent, the ECB gave no indication whether that would be followed by a further easing in July.

"We are not pre-committing to a particular rate path," ECB President Christine Lagarde told a press conference,



reading from the Governing Council's statement.

"Despite the progress over recent quarters, domestic price pressures remain strong as wage growth is elevated, and inflation is likely to stay above target well into next year." While ECB policymakers signalled their confidence that inflation was gradually

being tamed, there was also enough caution in their statement to convince some ECB-watchers that Thursday's cut would not be repeated at the next meeting.

"In our view, this suggests that it is unlikely we'll see back-to-back cuts in July," said Diego Iscarro, head of European economics at S&P Global Market Intelligence.

WORLD LEADERS MARK D-DAY'S 80th ANNIVERSARY IN FRANCE



(From right) US First lady Jill Biden and President Joe Biden with French President Emmanuel Macron and his wife Brigitte Macron at the 80th anniversary of D-Day at the Normandy American Cemetery and Memorial in Colleville-sur-Mer, France, on Thursday

PHOTO:REUTERS

Britain's rich race to save their wealth from election hit

BLOOMBERG
6 June

Wealthy people in the UK, from foreign billionaires to City of London bankers, are rushing to shelter their money after Prime Minister Rishi Sunak surprised the country by calling a summer election.

Some are cashing in investments, paying off bills that may soon rise or leaving the UK entirely, according to interviews with more than two dozen high-net-worth individuals, who asked not to be named, and wealth advisers.

The ruling Conservatives and the opposition Labour party have both pledged to scrap preferential

tax treatment for non-domiciled residents — rich foreigners living in the UK, also known as non-doms. Labour leader Keir Starmer has additional plans to tax the wealthy and polls show his party more than 20 points ahead.

"I have had previously hesitating clients go into panic mode," David Lesperance, a Poland-based tax and immigration adviser for the ultra-rich, said on Sunak calling the July 4 vote. He "pulled the pin on the election grenade."

The UK was expected to lose a net 3,200 high-net-worth individuals last year, the most in Europe and double 2022's level, citizenship advisory firm Henley &

TAX TROUBLES

- Ruling Conservatives and the Opposition Labour party pledged to scrap preferential tax treatment for non-domiciled residents
- The UK scrapped its golden visa programme in 2022
- The country was expected to lose 3,200 high-networth individuals last year
- Labour party also wants to add taxes on private equity professionals and private school fees

Partners estimated. Britain's reputation for legal and political stability has been rocked by the upheaval of Brexit and the chop-

and-change of five different Tory Prime Ministers since 2016.

As well as losing ground to popular territories for the well-heeled such as Monaco, Dubai and Switzerland, it has also had to compete with European neighbours like Italy and Greece, which rolled out programs to lure wealthy foreigners. The UK scrapped its so-called golden visa program in 2022.

"It will be a serious, and entirely avoidable, misstep if these changes proceed as announced," Dominic Lawrance, a London-based partner at global law firm Charles Russell Speechlys.

Labour also wants to add taxes on private equity professionals and private school fees. As part of its

non-dom proposal, it aims to remove inheritance tax exemptions for overseas assets held in trust structures. The idea of this major change has helped push up the price of insurance to cover possible levies on wealthy estates.

Notable non-doms

Non-dom status dates back to 1799, when it was introduced to protect colonial investments. Recent notable non-doms include former HSBC Holdings Chief Executive Officer Stuart Gulliver and onetime Conservative Party Deputy Chairman Michael Ashcroft.

Sunak's wife, Akshata Murty, was also revealed in 2022 to benefit from the status.



A UNRWA school after an Israeli strike, amid the Israel-Hamas conflict, in the central Gaza Strip on Thursday

PHOTO:REUTERS

Israel strikes UN school in Gaza, killing at least 40

REUTERS
6 June

Israel hit a Gaza school on Thursday in an airstrike that it said targeted and killed Hamas fighters inside, while a Hamas official said 40 people including women and children were killed as they sheltered in the UN site.

The strike took place at a sensitive moment in mediated negotiations on a ceasefire agreement entailing the release of hostages seized by Hamas on October 7 and some of the Palestinians held in Israeli jails. Hamas seeks a permanent end to the war.

Israel says it must destroy the Islamist group first.

The United States issued a joint statement with other countries on Thursday calling on Israel and Hamas to make whatever compromises were necessary to finalise a deal as the two

sides gave contradictory accounts of the school attack.

Ismail Al-Thawabta, the director of the Hamas-run government media office, rejected Israel's assertion that the U.N. school in Nuseirat, in central Gaza, had hidden a Hamas command post.

"The occupation uses ... false fabricated stories to justify the brutal crime it conducted against dozens of displaced people," Thawabta told *Reuters*.

Israel's military said its fighter jets had carried out a "precise strike" and circulated satellite photos highlighting two parts of a building where it said the fighters were based.

"We're very confident in the intelligence," military spokesperson Lt Col. Peter Lerner told a briefing with reporters, accusing Hamas and Islamic Jihad fighters of deliberately using UN facilities as operational bases.

'Many leaders more interested in power than helping end conflict'

Leaders in many conflict areas are more interested in power and political rivalries than in listening to the needs of their people, improving their lives and ending the fighting, the United Nations humanitarian chief told *The Associated Press*.

In an interview, Martin Griffiths said humanitarian workers in conflict-torn countries see the consequences of this failure every day when they often put their lives on the line to help millions of people who are hungry, displaced and caught in violence. That has been brought into sharp relief in Gaza, where over 200 relief workers have been killed. The eight-month-old Israel-Hamas war in Gaza does remind the world of the willingness of some key nations to engage to try to end conflict, said Griffiths, who is preparing to step down this month after three years as undersecretary-general for humanitarian affairs and emergency relief coordinator.

AP



Natural political order

Indian conditions favour coalitions

The Bharatiya Janata Party (BJP) falling short of the majority mark in the Lok Sabha elections surprised most political analysts, particularly because practically none of the opinion or exit polls projected this possibility. Although the verdict is being analysed from different angles, given the political conditions in states, it is now reasonable to argue that a coalition government at the Centre is part of the natural political order for India, and the past 10 years were an aberration. Except for the past 10 years, India has been governed by coalition governments (or the minority government of 1991) since 1989, after the Congress lost despite a historic mandate in 1984. The nature of the last two general elections was somewhat different. The BJP gained substantially in 2014 in what was essentially a vote for change. It consolidated and gained more seats on the nationalism plank after Pulwama and Balakot in 2019. In what was more like a normal election, the party fell well short of a majority in 2024, with governance and local issues finding space. However, the BJP-led National Democratic Alliance (NDA) is in a comfortable position to form the next government.

A quick look at the political map of India suggests that conditions favour coalition governments at the Centre. There are 11 states with a substantial presence of regional parties — Uttar Pradesh, Bihar, West Bengal, Tamil Nadu, Maharashtra, Andhra Pradesh, Odisha, Jharkhand, Punjab, Jammu & Kashmir (Union Territory as of now), and Kerala, considering the Left as a regional force. These states account for 347 Lok Sabha seats. There are another 10 states where state parties have declined or never existed — Karnataka, Telangana, Assam, Haryana, Gujarat, Rajasthan, Madhya Pradesh, Chhattisgarh, Himachal Pradesh, and Uttarakhand. These states account for 169 seats. Together, these categories of states account for well over 500 seats. The latest results show the Congress has found ways to challenge the BJP in some of the states in the second category.

The decline of the Congress was also a major factor propelling the BJP past the majority mark. Further, the Samajwadi Party (SP) has come alive in UP and has been instrumental in denying the BJP a majority in the Lok Sabha. Therefore, given the political conditions in the country, the BJP would now have to moderate its Hindutva rhetoric to keep regional parties with it from the first set of states. In fact, things would have been very difficult for the BJP had the Nitish Kumar-led Janata Dal (United), or the JD(U), not switched sides in time. Further, the fact that the Congress has become more acceptable to regional parties and is willing to give them space shows that coalitions are the natural order in India.

There are worries in financial markets and elsewhere that the pace of reforms will be affected because of a coalition government at the Centre. There is enough evidence to show coalition governments have a good record of implementing reforms. In fact, the presence of two important regional parties in the NDA government — the JD(U) and Telugu Desam Party — should help ease friction between the Centre and states. Further, the presence of regional parties in the government with working relations across the aisle should help form a consensus on reforms if the need arises. A lot will depend on how the new NDA government, which will soon take charge, moves forward.

The ageism debate

India will gain from raising the retirement age

Whether it is ageism or reverse ageism, India has an age problem in the workplace. A new study by recruitment agency Randstad, which surveyed nearly 1,000 respondents, has revealed that 40 per cent of employees had either experienced or witnessed age-related discrimination in the workplace. Overall 42 per cent of employees below 55 experienced or witnessed age-related discrimination against 29 per cent for those over 55. A little over half the employees in the survey said they felt valued versus 63 per cent for those over 55. This asymmetry extends to perceptions of compensation, with 32 per cent of those under 35 saying they did not feel valued or adequately compensated. These biases creep into job advertisements, with 61 per cent of the respondents reporting qualifying criteria specifying age or years of experience, with multinationals leading from the front on this metric. Age-related discrimination is enhanced by other forms of biases; for example, 42 per cent of women reported experience of or witnessing such discrimination against 37 per cent for men.

At one level, the relatively high prevalence of reverse ageism in the workplace is unsurprising, given India's youthful demographics, with more than 65 per cent of the population below 35 years and traditional societal instincts to equate age with wisdom and ability. But in the broader scheme of things, qualified young people of the kind that participate in this survey, can, in the fullness of time, acquire the necessary experience to overcome the problem of reverse ageism. The concerns perhaps should focus on the growing ageism creeping into organisations. Two interrelated facts will impact the workplace within the next generation. The first is that, according to the United Nations Population Fund (UNPF), the decadal growth rate of elderly people will rise sharply from 35.5 per cent in 2011-21 to 41 per cent in 2021-31 and the percentage of elderly people in the population will double to over 20 per cent. By 2046, the UNPF projects, the elderly population will have surpassed the population of children (aged 15 years and below).

This projection of an unexpectedly and rapidly ageing population with a growing life expectancy, when juxtaposed with the fact that India has one of the lowest retirement ages globally, suggests the country will soon have a fast-expanding cohort of elderly retirees dependent on savings. In India, the retirement age is between 58 and 60 for corporations and government servants with an upper limit of 70 for whole-time directors and 75 for non-executive directors. Advanced countries such as Iceland, Australia, Spain, and Italy have set the retirement age at 66-67. In France, where workers like to retire in their fifties, proposals to raise the pension age from 62 to 64 met with fierce protests. Singapore recently raised the retirement age from 63 to 64 and the re-employment age from 68 to 69. Most of these countries are adjusting for rapidly ageing populations and growing age dependency of the populations. In India, on the other hand, with youth unemployment high and skilled youth increasingly coming at a premium, workplaces would benefit from moving early to adopt the seemingly contrarian policy of raising the retirement age early and maximising the gains from the experience of older workers.



ILLUSTRATION: BINAY SINHA

Aukus focus: The strategic pivot to France

Capability asymmetries between India and the US impede joint training

The four-nation Quadrilateral Security Dialogue (the Quad) and its military manifestation — Exercise Malabar — have achieved only partial success in deterring China's growing aggression in the Indo-Pacific maritime theatre. To step up pressure on Beijing, the US moved purposefully in September 2021 to persuade its two most steadfast and capable regional allies to join a grouping called Aukus (Australia - United Kingdom - United States). Aukus flashed its fangs immediately, announcing its support for Australia to acquire a conventionally armed, nuclear-powered submarine fleet. Aukus was to have two pillars: Pillar 1 involved the unprecedented transfer of nuclear submarine propulsion technology (without nuclear weaponry) to Australia. Meanwhile, Pillar 2 focused on cooperation in eight military and high-technology domains: The realms of artificial intelligence (AI), quantum technologies, innovation, information sharing, and cyber, undersea, hypersonic and counter-hypersonic and electronic warfare.

Last fortnight, in another step that pointed to close operational coordination, the Aukus alliance announced that, by the end of the year, its three constituent nations would field a new “trilateral algorithm” that would allow them to share information from P-8 Poseidon sonobuoys — the first tangible Aukus Pillar 2 technology to hit the field.

All three Aukus nations track Chinese submarines using the Boeing-manufactured P-8 Poseidon maritime surveillance aircraft, widely regarded as the world's most capable submarine hunter. The P-8 modus operandi involves dropping sonobuoys into the water to detect and track submarines. Sharing sonobuoy tracking data makes evident the kind of intelligence each country gathers and where its sonobuoys are

deployed. Given the centrality of software in modern warfare, it is notable that Aukus is already delivering software-based capabilities through Pillar 2. The US operates 120 P-8 Poseidons, Australia 12, and the UK nine. Sonobuoy information is highly sensitive, even amongst Five Eyes partners (Aukus countries + Canada + New Zealand). The new algorithm available to all three Aukus partners would allow them to access and process intelligence data from each other's sonobuoys, casting its net much wider.

Conspicuous by its omission in the September 2021 announcement was the Indian Navy, which operates 12 P-8 aircraft. But then Aukus was meant to be an arrangement between very close allies. The US had made a decision to do something that it had never done before — which is to provide nuclear-propelled submarines to the Australians. The closest Washington had come to that earlier was providing some nuclear technology assistance to the British many decades ago. No other country, especially India, had ever been offered nuclear submarine technology assistance by the US.

Washington's break with this strategic tradition clearly suggests that it considers Australian support essential in the event of another Taiwan crisis. But there is no way the US military would regard India as an essential part of those arrangements. Washington would assume that the Australians and the British would fight alongside US forces. That required equipping the Australian military with enough high-tech forces and equipment to allow them to punch above their weight, even though their real capabilities would remain modest.

Canberra regards itself as America's most reliable Asian ally. They have fought together in every American war since World War I. Its link with the US has been central to Australia's long-term security. So the question



BROADSWORD

AJAI SHUKLA

RBI's draft provisions create a flutter

The infrastructure financing world is abuzz with the Reserve Bank of India's (RBI) draft provisions for infrastructure lending.

Even before the dust has settled, State Bank of India (SBI) has started altering its future loan agreements to cope with the potential impact of the RBI's proposed guidelines on project financing. SBI has introduced a new clause allowing it to “pass-through” any additional costs from increased provisioning directly to the borrower — possibly signalling an expectation that the RBI may not significantly relax these norms.

Meanwhile, the Ministry of Road Transport and Highways is advocating the status quo on current project finance formats and consequent lending rates. It is opposing any norm changes that could increase lending rates, and urges the central bank to ensure infrastructure financing costs, and therefore progress, are left unaffected in the national interest. The National Highways Authority of India has started consultations with the National Highways Builders Federation, which fears a significant increase in the financial burden if the RBI's draft proposals become a reality.

But what exactly are these new requirements? In early May, the RBI released draft guidelines aimed at tightening the prudential framework for project financing. These guidelines propose that banks must set aside 5 per cent of the loan value as provisions for infrastructure and commercial real estate projects that are under construction. This is significantly higher than the current rates, which stand at 1 per cent for commercial real estate loans, 0.75 per cent for residential projects, and 0.40 per cent for other types of loans, including those for project finance. As projects move to operational status, provisions can be scaled down to 2.5 per cent of the funded outstanding, with further reductions to 1 per cent under specific conditions. Moreover, banks are now mandated to classify loans as “non-performing” if projects exceed a six-month delay of completion from the original deadline.

Bankers are voicing grave concerns regarding the negative impacts of the suggested 5 per cent provisioning rule, and are worried that it could significantly

dampen lending enthusiasm by cascading into higher interest rates. Such higher interest rates could inflate project costs and render many ventures financially unsustainable. Meanwhile, the blanket six-month moratorium on all projects is drawing criticism for its extremely stringent stance. Amidst all these apprehensions, there is an overarching worry about stifling infrastructure investment growth just as the capex cycle is gaining momentum.

Developers are struggling with their own set of worries regarding funding sustainability. Analysts anticipate a domino effect across the sector due to these heightened provisioning requirements during both construction and operational phases of projects. This could lead to increased construction finance costs for developers, eventually trickling down to buyers. Tier II and III developers, who heavily rely on external financing, may face greater challenges compared to larger developers.

Nevertheless, it would be useful to try and understand the RBI's concerns. The spectre of non-performing assets (NPAs) over the last two decades has loomed large, casting a shadow over the financial health of both lenders and borrowers.

Delving into India's NPA trends unveils a narrative marked by distinct phases. Following a decline in NPAs during 1992-2009, a period coinciding with the initiation of financial sector reforms, the country witnessed a serious rise in NPAs post-2008 due to widespread defaults on infrastructure projects. This debilitating uptrend, exacerbated by the well-documented “Twin Balance Sheet Problem,” wherein both banks and companies grappled with financial stress, posed a historic challenge to India's banking ecosystem. The RBI is clear that it does not want a repeat of this. Thus, strict monitoring of NPA trends remains paramount to safeguarding the stability and integrity of India's banking system. The RBI's draft provisioning guidelines, therefore, emerge from this concern.

Finance Minister Nirmala Sitharaman added her perspective to these discussions by emphasising the



INFRATALK

VINAYAK CHATTERJEE

for Washington is: Since Australia will certainly come to support us, how best can we strengthen the capabilities they will bring to bear? The answer to this guides the US administration's bold gamble to build up Australia's military.

America's other potential allies in the Western Pacific have other reservations. Tokyo claims substantial technological capabilities of its own in many Pillar 2 areas, because of which they don't need the kind of cooperation the Australians require. For Japan, the Chinese question is straightforward: Do they have to join a US military campaign against China? On Pillar 2 issues, the question for the Japanese is: You've invited us to join Pillar 2, but are we going to be giving away stuff, or are we going to be getting stuff?

Meanwhile, the US and Indian navies continue to cooperate in tracking Chinese submarines. The question is: How substantial is this cooperation? The Indian side apparently has its reservations. Diplomats in Delhi say: India's reservations are understandable, because, if you were neighbouring China, you would want to avoid doing anything that is manifestly provocative to China. The Chinese have so many cards to play.

The maritime realm offers the Indian Navy many more options for cooperation, given that navies usually operate “out of sight, out of mind”, from the land border. Furthermore, far out at sea, navy-to-navy cooperation is more tacit than explicit. US-India naval cooperation is not yet at the stage of joint training and common drills and communications, such as what the US Navy does with many others, including Norway and Iceland. One reason for this is that capability asymmetries between India and the US impede joint training. A second reason is the Indian wish to avoid the limelight. New Delhi wants joint exercises that are quiet and deniable. Beyond a point, however, these things are neither quiet nor deniable.

What are the lessons here for India? New Delhi will watch from the sidelines enviously as nuclear-propelled submarines are handed over to Australia. But there is little the US can do, given that geopolitical cross-currents stand in the way of Washington's nuclear submarine cooperation with India. From the geo-strategic, economic and technological standpoints, it would perhaps be better for Washington to stand aside and encourage the French to pick up the slack.

Given the submarine and aircraft cooperation between New Delhi and Paris, it would be eminently feasible to conceive of the French stepping in and working with India on the submarine account. French nuclear submarines are reputed to be technologically superb, smaller than ours and, from an operational point of view, more flexible than anything in the Indian fleet. French maritime nuclear technology is regarded as advanced compared to that of the US. French nuclear submarine reactors, unlike US reactors, use low-enriched uranium as fuel, allowing French submarines to satisfy proliferation concerns. And, given the burgeoning strategic relationship between Paris and New Delhi, the maritime relationship would best be brought into alignment between the defence, space, economic and cultural relationships, which have grown and continue to grow from strength to strength.

importance of thorough discussion and consideration of all viewpoints before deciding on the draft guidelines.

Bank leaders, including the chairman of State Bank of India, managing director & chief executive officer of Union Bank of India, and Canara bank, have provided insights into their institutions' readiness, or otherwise, to absorb the impact of the proposed changes. The Power Finance Corporation, after examining the draft norms, has suggested that these would have no impact on profitability. Meanwhile, Punjab National Bank is seeking clarifications on the applicability of the changed provisioning rules to various categories of infrastructure financing. The Finance Industry Development Council, representing non-banking financial companies, has raised issues with the draft guidelines and plans to write a strong letter to the RBI. A top public sector bank official has argued against the need for such revised provisioning requirements, highlighting that it is the government that is the counterparty in most projects. The official emphasised that a one-size-fits-all approach to project financing is not appropriate.

The Department of Economic Affairs in the finance ministry is facilitating the collection of feedback from banks and infrastructure lenders on the draft guidelines. Following this consultation, senior officials are poised to engage with the RBI to convey the government's stance on the matter. With stakeholder comments due by June 15, the stage is set for further deliberations and potential revisions to shape the future of project financing regulations.

As the RBI ponders over the feedback on its draft guidelines, it will have to strike a delicate balance between safeguarding the financial health of the banking system and fostering an environment conducive to sustainable growth. As of now, the general perception appears to be that the RBI is proposing to use a sledgehammer to swat flies; and that a bespoke approach is preferable instead of this general tightening of provisioning norms.

After all, it is well-acknowledged that infrastructure investments have been, and will continue to be, the pump primer for economic growth.

The writer is an infrastructure expert. He is also the founder and managing trustee of The Infravision Foundation. (Research inputs from Vrinda Singh)

A woman for all seasons



BOOK REVIEW

MALAVIKA KARLEKAR

Biographies and autobiographies are, for the most part, engaging commentaries on a country's life. They bring an intimacy, an engagement, a “this is how it happened” twist to people, occasions and incidents. This remarkable life story of one of India's most courageous and multi-talented women does just that. A part of the Indian Lives series edited by Ramachandra Guha, the volume represents years of prodigious research by Nico Slate of Carnegie Mellon University.

That the typewriter was almost a prosthesis on Kamaladevi's many travels

helped record her point of view on an extraordinary range of issues, controversial and mundane. Clearly, “her main art form was the written word”, and she not only wrote several books, but also essays and articles on the entire gamut of her interests and commitments, be it political involvement, working for refugee rehabilitation, handloom and handicrafts or institution-building.

In 1914, when she was 11 years old, her widowed mother, Girijabai Dhadeshwar, arranged Kamaladevi's marriage to a boy a few years older than her from a wealthy Mangalore family. Though she became a widow within a year, Professor Slate notes that Kamaladevi never reflected publicly on this life-changing event and, to her mother's credit, was not expected to lead the constrained life of a widow. Girijabai encouraged her to become aware of the groundswell of reform and nationalism in the country, and when she enrolled at Queen Mary's College at Madras, she met Harindranath Chattopadhyay, actor and

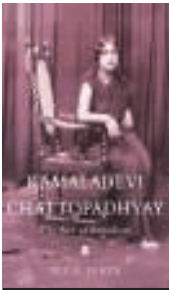
writer. He was soon to be Kamaladevi's second husband. Shortly after, when she discovered that he was a serial womaniser, she accelerated a commitment “to her social and political work”. By then, she was a mother, her son Ramakrishna having been born in 1923. In 1927, secretary-ship of the newly-formed All India Women's Conference (AIWC) gave her status and confidence, and in 1930, when Mohandas Karamchand Gandhi began his historic salt satyagraha, Kamaladevi was able to convince a somewhat reluctant leader to include women in every aspect of the struggle. On April 6, she was among the seven satyagrahis chosen to break the salt laws in Bombay (now Mumbai).

Professor Slate notes that while the salt satyagraha “complicated Kamaladevi's relationship with Gandhi, the struggle brought her closer to her sister-in-law Sarojini Naidu”. In fact, one of the more interesting aspects of the book is the author's comments on the delicate intricacies of Kamaladevi's personal and

familial webs and, occasionally, her somewhat ambivalent relationship with the powerful and articulate Sarojini.

Kamaladevi believed that the salt satyagraha was a transformative moment for the women of the country. It also

coincided with an emotionally-charged time for her, not only professionally but also personally as shortly afterwards she was to file for divorce from Harindranath. Professor Slate writes that “[U]nlike Mirabehn and many other Gandhian activists, Kamaladevi would never become a disciple of the Mahatma” — and yet, it was to him that she turned at the time of grave personal crisis. By then, she had also become critical of the AIWC and of the women's movement, both of which, to her mind, were dominated by a bourgeois mentality. In 1937, she campaigned with Jawaharlal Nehru for the provincial elections, and shortly after, he proposed her name for the



Congress Working Committee (CWC). Gandhiji opposed it, writing to Nehru that while “her ability is unquestioned”, he knew “things which have worried me about her”. Though the author speculates on whether the divorce had influenced

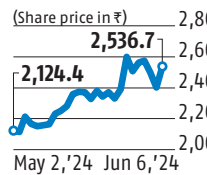
the Mahatma, Kamaladevi herself felt that the reason was a critical article she had written on Vallabhbhai Patel — and a feeling that she was not “a very disciplined and manageable person”.

Undaunted by this setback, Kamaladevi became more radical in her thinking, and was soon working on linking “the women's movement to labour activism and socialist organising”. It was interesting that, by 1939, though denied a place on the CWC, she was poised to become a significant nationalist leader and at the forefront of the women's movement; yet, she chose to take her 17-year-old son abroad to study. While in the US,

Kamaladevi forged links with African Americans — and had a first-hand experience of Jim Crow racism on a train in the South.

After returning to India, in addition to her fundamental commitment to the nationalist cause and, as she wrote, “women's right to any profession” with equal pay for equal work, Kamaladevi's interests diversified to include theatre, cooperatives and her love for handicrafts. Later in life, she was instrumental in the establishment of a number of institutions, including the Sangeet Natak Akademi and India International Centre. If one were to elaborate on Professor Slate's comments that Kamaladevi lived through so many chapters of this country's evolution, one would add that in the process she raised a son single-handedly, negotiated skillfully with the likes of Nehru and Gandhi, built institutions of repute, and worked to give Indian theatre, crafts and crafts persons an enduring salience. She was, indeed, a woman for all seasons.

The reviewer edits the Indian Journal of Gender Studies



The stock of Grindwell Norton is up 14.6 per cent over the past month. Prabhudas Lilladher Research expects long-term profitable growth for Grindwell, given the focus on technologically advanced niche/ high-performance products in performance plastics, penetration in newer high-growth markets, capacity expansion and a strong balance sheet



"You have the feeling that while the government was really geared towards business, there are other parts of the country that felt left behind. So a more inclusive economy, a more efficient economy is important"

ALESSIA BERARDI
Head of Emerging Macro Strategy,
Amundi Investment Institute



Over \$2 bn exodus: PEs, promoters swiftly reacted before poll verdict

Share sales hold breath for government clarity

SUNDAR SETHURAMAN & SAMIE MODAK
Mumbai, 6 June

Global private equity (PE) majors and promoters successfully offloaded shares worth over \$2 billion (₹17,000 crore) before the stock market was thrown into turmoil by the surprise election outcome. Between May 15 and May 31, 14 companies witnessed block deals worth over \$50 million (₹420 crore), mainly by PE funds and promoters. The sales occurred amid market optimism, fuelled by expectations that Prime Minister Narendra Modi's Bharatiya Janata Party (BJP) would secure a comfortable majority in the Lok Sabha elections.

On May 27, the S&P BSE Sensex breached the 76,000 mark for the first time ever before retracting some gains, only to reclaim the level on June 3 after exit polls indicated that the BJP-led National Democratic Alliance would secure two-thirds of the 543 seats in the Lower House of Parliament.

Stock prices plummeted on June 4 after the BJP struggled to even cross the halfway mark, halting block deal activity.

"A few weeks before the elections, concerns about volatility arose, and markets had significantly run up. PE players and pro-

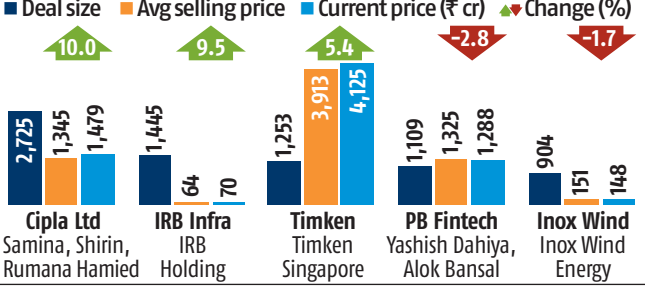


ILLUSTRATION: BINAY SINHA

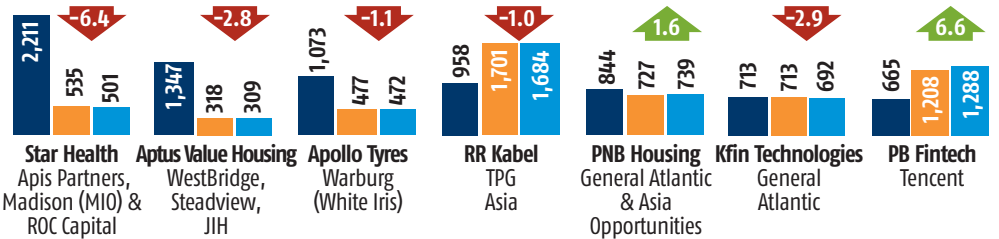
TIMING IT RIGHT

Prominent block deals* carried out ahead of the election results

Stakes priced



PE exits



Compiled by BS Research Bureau; Note: *Deal period May 15 to May 31, 2024

Source: Exchange filings

motors seized the opportunity to dilute their stake," said Venkatraghavan S, managing director of investment banking at Equirus.

"Markets were at an all-time high, prompting promoters and PE players to monetise part of their stake. Many opted to sell just before the elections to secure the highest possible price," added Pranjali Srivastava, partner in investment banking at Centrum

Capital.

Among companies that saw big exits by PEs in the latter half of last month are health insurer Star Health & Allied Insurance Company, where Apis Partners, Madison India Capital Management (MIO Star), and Roc Capital sold shares worth ₹2.21 crore; WestBridge, Steadview, and JIH sold ₹1,347 crore worth of shares in home loan company Aptus Value Housing Finance

India; a Warburg Pincus affiliate firm sold shares worth ₹1,073 crore in tyre manufacturing firm Apollo Tyres; and TPG sold shares worth over ₹950 crore in RR Kabel, a cable and wiremaker.

The firms where promoter entities pruned their stakes include pharmaceutical major Cipla (deal worth over ₹2,725 crore), road developer IRB Infrastructure Developers (₹1,445 crore), and multinational automotive component

maker Timken India (₹1,253 crore).

The buyers in most transactions were largely domestic mutual funds, insurers, and foreign portfolio investors (FPIs), such as pension funds and sovereign wealth funds. Following market recovery over the past two days, shares of a few companies are trading above their block deal price, while some are marginally lower.

Market players said the deal pipeline remains robust, and activity will resume once there is a new government at the Centre.

"Nothing much has changed. The same government has been formed. There will be a small blip in the deal pipeline. If the policies are in line with expectations, things will start looking rosy in a few months. The direction is positive because liquidity is still coming to the market," said Srivastava.

Large institutional investors prefer buying shares during block sales as it allows them to acquire large quantities without disrupting the share price.

"Issuers might delay rolling out their deals by a week or so to ensure markets are stable, but their plans will largely remain intact. Blocks have happened because some PE players have achieved their price targets or their lock-ins are expiring. Some promoters want to diversify by setting up family offices, so they are liquidating their stakes and creating a corpus for themselves. The deal flow will continue, but returns might be tempered," added Venkatraghavan.

Sebi's warning to ICICI Bank over ICICI Securities delisting

KHUSHBOO TIWARI
Mumbai, 6 June

The Securities and Exchange Board of India (Sebi) on Thursday issued a warning to ICICI Bank for flouting norms during its outreach programme to the shareholders of broking firm ICICI Securities to vote in favour of the delisting.

The markets regulator has termed the outreach programme by ICICI Bank as "inappropriate" and directed the bank to take action on its officials. Several investors of ICICI Securities complained that employees of ICICI Bank called, influenced or misled shareholders to vote in favour of the delisting proposal under the garb of spreading awareness.

Sebi confirmed that some of the

officials of ICICI Bank went beyond the outreach programme by making repeated calls and asking for screenshots of voting.

"This has been viewed seriously. You are, therefore, warned to be careful in future and improve your compliance standards to avoid the recurrence of such instances, failing which action may be initiated," said Sebi, in the warning letter to the bank. Sebi also directed the bank to take action against the officials who violated guidelines and examine the investor complaints on Sebi's 'Scores' portal.

The bank is also required to submit a brief on the discussions and the actions taken in the matter, within 10 days of their next board meeting.

The market watchdog also

pointed out that the claim of providing 'balanced factual' perspective does not stand as ICICI Bank is a promoter with over 74 per cent shareholding and the interested party in ICICI Securities' delisting.

On the same matter, the National Company Law Tribunal (NCLT) is hearing an appeal filed by a group of minority shareholders who claimed that ICICI Securities breached shareholder privacy and administration rules by sharing the details of shareholders to ICICI Bank.

The minority shareholders led by Bengaluru-based investment manager Manu Rishi Gupta also alleged other irregularities. They argued before the tribunal that the asset management arm of ICICI parentage purchased a significant number of shares a month before the voting and then voted in the 'guise of public shareholding'.

MF platforms face backlash over delay in unit allotments

ABHISHEK KUMAR
Mumbai, 6 June

Several investors wanting to invest in mutual fund (MF) schemes, amid the selloff in the market on Tuesday, were left in the lurch as online MF investment platforms failed to execute the transactions on time.

According to officials at discount brokerage firms Groww and Zerodha, many of the transactions could not be processed for the same day net asset value (NAV) even though they were executed before the 2 pm deadline.

These investors were allocated the next day's higher NAV, leading to notional losses.

The NAVs of equity MFs went up between 2 per cent and 5 per cent on Wednesday as the equity market rebounded from Tuesday's lows.

Several investors have taken to social media in the past two days to voice their grievances. They are also demanding compensation from the investment platforms.

Zerodha's MF investment platform Coin said the transactions got delayed due to issues with one of its pay-

ment aggregators.

"We work with multiple payment aggregators and one of them faced issues on Tuesday. Even after pointing out the problem on time, it could not be fixed. As we work with multiple payment aggregators, only a small percentage of the transactions were affected," said Neelesh Verma, product head and assistant vice-president (AVP), Coin by Zerodha.

Groww said the issue was due to delays in money movement amid a spike in transactions.

"On June 4, some MF customers experienced delayed MF unit allocation due to the delayed money movement between banks, exchanges, and AMCs. Before Sebi's regulations in July 2022, brokers/MF distributors used to move money for MF investment orders to the exchange. After Sebi's new regulations on the MF non-pool were implemented, payments are directly moved to the exchange, and then to AMCs without the broker/distributor. We are working closely with our ecosystem partners to address these concerns and foster a better customer experience," said a Groww spokesperson.

SENSEX RUN

Sensex jumps 692 pts, Vix slumps for 2nd day

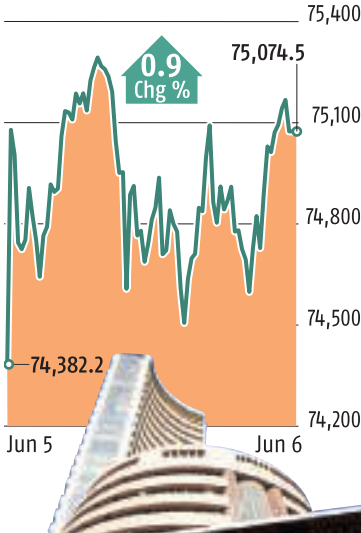
SUNDAR SETHURAMAN
Mumbai, 6 June

Stock markets rallied for the second day on Thursday on easing political worries as the National Democratic Alliance (NDA) set in motion its government formation efforts.

The Sensex rose 0.93 per cent, or 692 points, to end at 75,074, while the 50-share Nifty index rose 201 points, or 0.9 per cent, to settle at 22,821.

The benchmark gauges have shot up 4.2 per cent in the past two trading sessions after slumping nearly 6 per cent on Tuesday after the ruling Bharatiya Janata Party (BJP) failed to cross the halfway mark in the 18th Lok Sabha elections. The India Vix, the barometer of market volatility, slumped 11 per cent to 16.8, the lowest since May 8. The fear gauge has dropped 38 per cent in the past two days. The broader market Nifty Midcap 100 and the Nifty smallcap rose 2.24 per cent and 3.29 per cent, respectively. The Nifty PSE index rose 3.7 per cent as state-owned companies rebounded from Tuesday's 16 per cent slump.

Among the top PSE gainers were BHEL (up 9.1 per cent), Hindustan Aeronautics (7 per cent), and Gail India (6.7 per cent). Experts said the rally was driven by hopes that the new government would continue its capex spending. Brokerage CLSA expects the government's 100-day plan to include plum orders in infrastructure and defence. The NDA named Narendra Modi as the leader



Compiled by BS Research Bureau
Source: BSE

of a new coalition government after it regained power with a surprisingly slim majority.

"Some clarity has come with the formation of a coalition government, but further concerns would be about allotment of portfolios and the new agenda of the government," said Anita Gandhi, founder and head of institution at Arihant Capital Markets.

"We will get a better sense of the same over the next few weeks and in the FY2025 final budget. Analysts said investors will be more cognisant of valuations and earnings growth going forward," said Kotak Institutional Equities in a note.

(With inputs from agencies)

TUESDAY'S MELTDOWN SHAVES OFF ₹1.4 TRN OF MF AUM

The sell-off in the equity market on the election result day on Tuesday led to a 5.5 per cent decline in assets under management (AUM) of active equity schemes. The AUM, which stood at ₹25.3 trillion on Monday, declined by ₹1.4 trillion on Tuesday to ₹23.9 trillion, shows data from the Association of Mutual Funds in India (Amfi). The AUMs have recovered partially with the benchmark indices bouncing back 4 per cent in the past two trading sessions. Smallcap funds recorded one of the lowest declines in AUM among active MF schemes at 5.2 per cent despite the smallcap indices seeing the sharpest correction compared to other marketcap based indices. The Nifty Smallcap 100 declined 8.2 per cent on Monday compared to a 7.9 per cent fall in Nifty Midcap 100 and 5.9 per cent slump in Nifty 50.

The market run-up on Wednesday led to partial recovery in MF AUMs across schemes. The overall AUM on Wednesday was only ₹64,000 crore lower than the Monday tally even as some of the fund houses were yet to update the latest AUM on Amfi website.

ELECTION IMPACT Active equity scheme category

	AUM (₹ trillion)		Decline (%)
	June 3	June 4	
Largecap	3.3	3.1	5.5
Large & midcap	2.3	2.1	6.1
Flexicap	3.8	3.6	5.3
Multicap	1.3	1.3	5.6
Midcap	3.4	3.2	6.0
Smallcap	2.7	2.6	5.2
Value	1.1	1.1	5.4
ELSS	2.3	2.1	5.5
Contra	0.5	0.5	6.6
Dividend yield	0.3	0.3	6.2
Focused	1.4	1.3	5.1
Thematic	3.0	2.8	4.8
TOTAL	25.3	23.9	5.5

AUM: Assets under management

Source: Amfi



ABHISHEK KUMAR

IN BRIEF

Sundaram MF launches business cycle fund

Sundaram Mutual Fund (MF) has launched a business cycle fund, an equity scheme which will aim to capitalise on emerging themes and businesses entering a strong growth cycle. The fund house said a lot of broader themes are playing out right now, like Make in India, technological advancements, climate change, demographic shift, formalisation, and premiumisation, which can lead to favourable business cycles for several businesses, from manufacturing to urban real estate to renewables. "Sundaram Business Cycle Fund will invest in a portfolio of ₹35-45 stocks across sectors and market capitalisation. The fund will remain benchmark, market cap, and sector agnostic, allowing us to focus on high potential opportunities to harness key themes," said Anand Radhakrishnan, CEO, Sundaram MF.

BS REPORTER

THE COMPASS

New govt to boost infra sector, but expect some hurdles

DEVANGSHU DATTA

The general elections inevitably led to a slowdown in government projects through Q4FY24 and Q1FY25 with muted activity. The installation of a coalition could mean changes in policy focus which will only become apparent as and when the FY25 full year Budget is announced. The market was banking on strong rumours that the last government had put together a 100-day plan to accelerate the thrust on infrastructure spending and on defence production.

Assuming some version of that 100-day plan is rolled out, it could lead to a bounce in activity across roads and renewable power in particular. In addition, some

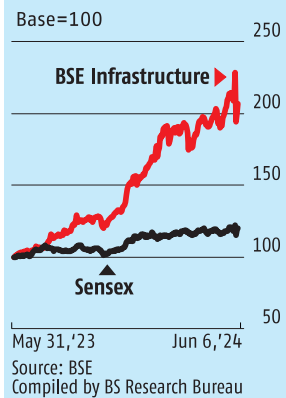
analysts are pointing to a possible revival in private sector capex, given signs that this was on the cards in late FY24.

After two weak quarters due to the election effect, construction and engineering firms would welcome revival in activity and there would be several beneficiaries. Moreover, upstream suppliers of materials like cement, steel, and other building materials could be beneficiaries. This would typically mean a strong Q2FY25 and H2FY25 for companies like L&T, IRB Infrastructure, Hindustan Aeronautics, NCC, and J Kumar Infra and investors betting on the return to political continuity could see re-ratings.

Core sector growth rose to 6.1

per cent year-on-year (Y-o-Y) in April 2024 over April 2023 as every sector except fertilisers and cement saw strong growth. Fertilisers suffered from base effect (April 2023 was up 24 per cent). Cement also saw a base effect though April 2024 was up 0.6 per cent over April 2023 which was up 10.6 per cent — there was also a slowdown in offtake due to the elections.

Renewables were one area where corporates (including PSUs) and also states and central government continued to invest through the last six months. Private capex also came into the electronics and automobiles sectors, in both cases driven to some extent by PLI schemes. Airport renewal and greenfield



construction is another potential area of opportunity where private capex inflows are evident. As a new government takes charge, there's likely to be a pickup in

shelved roads projects (by both states and the Centre) and in conventional power and in railways. NCC and L&T are two big players with sizeable order books who would be beneficiaries from acceleration. Both are diversified across engineering sectors and geographies. Within road sector itself, construction companies like HG Infra and PNC Infra have both successfully instituted asset monetisation programmes. HG has looked for orders from metros, and in solar energy and may be targeting up to 50 per cent of orders from outside the roads sector. Other road players like GR Infra and KNR Constructions are hoping for better order inflow as activity picks up. GR Infra has also transferred several assets to its

Invit improving financials. KNR Constructions has significant receivables outstanding from irrigation works, and PNR Infratech has received some arbitration awards but suffered from low execution in Q4FY24.

L&T, NCC and HG Infra all have revenue growth guidances of around 15 per cent. PNC Infra has a revenue guidance of 10 per cent. GR Infra expects flat FY25 revenue as does KNR. All of them expect significant order flows for FY25 and beyond. This is a very capital-intensive sector so slowdowns lead to financial stresses.

As activity picks up, investors must watch however for margins being shaved if bidding becomes too competitive. The road sector has run into problems before. Low margins due to strong competition could affect profitability across the sector.

EV portfolio to drive Uno Minda growth

RAM PRASAD SAHU
Mumbai, 6 June

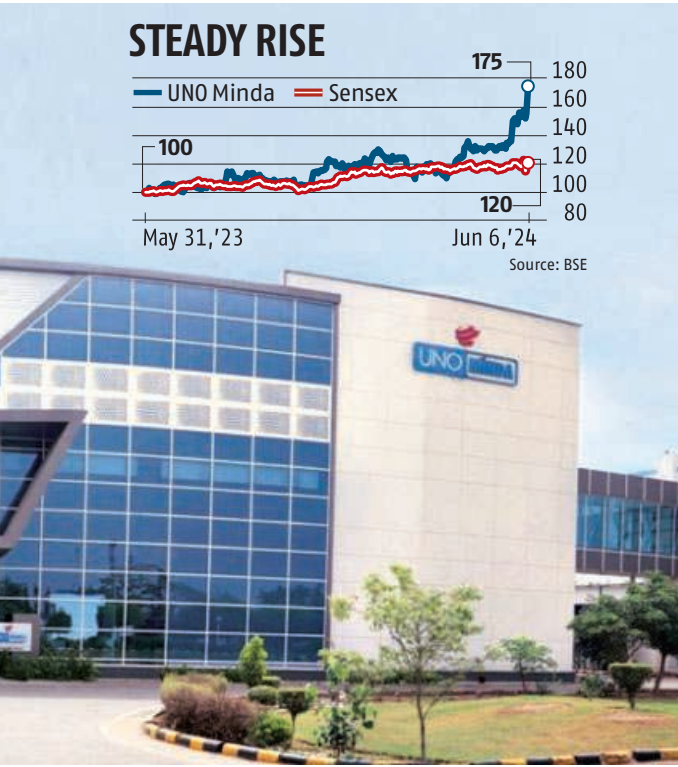
The stock of auto component maker Uno Minda jumped 13 per cent on Thursday after it announced a technical licensing agreement with China-based Suzhou Invoance Automotive Company. The company will develop, manufacture, and sell four-wheeler electric powertrain products. Over a one-month period, the gains extended to 33 per cent given the better than expected fourth-quarter results in 2023-24 (Q4 FY24).

The immediate trigger for the stock is the technical collaboration with the Chinese company for the manufacture and sale of select high-voltage category electric vehicle products for passenger and commercial vehicles in India. The range of EV products includes the charging control unit, inverter, motors, and three-in-one electric drive systems (e-axle).

The management highlighted that the partnership would significantly expand Uno Minda's e-4W product portfolio, enabling it to effectively cater to the growing Indian EV market. The company is seeking to convert the technical collaboration into a joint venture, going ahead.

Rishi Vora and Praveen Poreddy of Kotak Institutional Equities point out that the potential kit value of the e-axes along with AC chargers can range from ₹1.5 lakh to ₹2.5 lakh. They expect the company's revenue potential from the supply of e-axes and chargers to be around ₹2,600 crore by 2030.

This is on the assumption that there would be 20 per cent electrification of passenger vehicles and the company will be able to take a 10 per cent market share. The collaboration could account for about 6-7 per cent of Uno Minda's consolidated revenues going ahead. The brokerage has an 'add' rating with a target price of ₹930 apiece.



The company had earlier in March entered into a technical licence agreement with StarCharge for the manufacture and supply of electric vehicle supply equipment for four-wheeler electric vehicles. The potential kit value for this product, according to the company, is pegged at ₹15,000.

In addition to the technical tie-ups, what has helped the rally in the stock over the past month is the strong revenue growth and margin expansion in the March quarter.

The company's sales saw a 31 per cent growth year-on-year (Y-o-Y) on robust two-wheeler and passenger volume growth aided by festive sales. The ramp-up in production of EV facilities and new order wins in alloy wheels, castings, sensors, and controllers added to the growth.

Operating profit margins expanded 170 basis points sequentially to 12.5 per cent, partly aided by price increases.

Siddhartha Bera and Kapil Singh of Nomura Research believe the company is a key beneficiary of strong demand for feature-rich new model launches by auto-makers, which are driving its market share gain in lighting, alloy wheels, and controllers among others.

The brokerage expects stronger scale-up from small segments like sensors, actuators, controllers, electric vehicles in FY25 and FY26 with more EV launches and rising penetration.

This is expected to sustain revenue growth momentum at 17-20 per cent over the next two years with the entry into new segments being another catalyst. The brokerage has a 'buy' rating with a target price of ₹945 apiece.



Capitalise on secular spending surge with consumption fund

SARBAJEET K SEN

The Indian consumption story seems to be picking up steam with early signs of rural recovery. According to NielsonIQ, a consumer intelligence firm, in the January-March quarter volume growth in rural regions was higher than in urban areas for the first time in five quarters.

Rural demand grew 7.6 per cent year-on-year compared to 5.7 per cent in urban areas. The Reserve Bank of India (RBI) also acknowledged this as an indicator of rural recovery in a recent report. Should investors consider consumption-themed equity funds at this juncture?

A theme for the long-term

The consumption theme does well in an expanding economy when incomes are rising and inflation is relatively low. A relatively low-interest rate regime can also provide a fillip to consumption.

Mass consumption was subdued in the past couple of years owing to Covid-related distress

and high inflation. "With initial signs of rural recovery and inflation levels being under control, consumption growth could turn more broad-based. A good monsoon would boost farm income and drive mass consumption. Interest rate reversal could be another kicker, though its timing remains uncertain," says Abhinav Khandelwal, fund manager, equity, Mahindra Manulife Mutual Fund.

The consumption theme is structural in nature. "India's demographics provide a great

long-term opportunity for consumption to grow at a healthy pace," says Siddhant Chhabria, research analyst and fund manager, Mirae Asset Investment Managers.

Easy availability of finance further propels consumption.

There is growing expectation that the market may favour more defensive themes like consumption in the near future.

Diversified bets

According to Khandelwal, consumption funds can maintain a mix of cyclical and structural stocks. Chhabria adds that they invest across market caps and styles.

"New opportunities are emerging within consumption. Over the past few years, we have seen many high-growth businesses being listed within apparel, quick service restaurants (QSR), footwear, cables and wires, jewellery, and new categories like e-commerce and stationery. More subsectors will emerge," says Chhabria.

The fund play

Twenty-one consumption-themed equity schemes

together managed assets worth ₹23,342 crore on April 30, 2024, according to Value Research.

While some actively-managed schemes have a long track record, fund houses have also launched passively-managed exchange-traded funds (ETFs) mimicking the performance of the Nifty Consumption Index and the Nifty Non-Cyclical Consumer Index.

"To play sectoral themes, we prefer established, actively-managed funds instead of passive funds. In the former, stocks are chosen carefully by a fund manager after evaluating the underlying business fundamentals, growth prospects, management strength, and valuations," says Jiral Mehta, senior research analyst, FundsIndia.

Risks remain

Consumption funds carry the risks associated with thematic funds. "Usually, thematic and sector funds carry higher risk compared to diversified equity funds," says Mehta.

Khandelwal adds that a tepid rural recovery, weak monsoon or sharp increase in input costs due to geopolitical factors are the key risks.

Add to satellite portfolio

Investors with high-risk tolerance may go for these funds. "Investors who have a high-risk appetite can consider consumption funds along with a few other structural themes such as banking and financial services, manufacturing and technology as a part of their satellite portfolio," says Mehta.

Chhabria adds that one should invest in them with a horizon of more than five years.

How to update Aadhaar details online free of charge

Have you updated your Aadhaar details? If not, you have until June 14 to do so free of charge. According to the Unique Identification Authority of India (UIDAI), any updates after this date will entail a fee of ₹50.

Read full report here: mybs.in/2dWYbsZ

UPDATING THE DETAILS

- Visit myaadhaar.uidai.gov.in
- Log in using your Aadhaar and OTP received on your registered mobile number
- Verify the displayed details of your identity and address
- If details are incorrect, select the document to submit from the drop-down menu
- Upload ID document (less than 2 MB; JPEG, PNG, or PDF)
- Confirm and submit your updates

ACCEPTED DOCUMENTS

- **Identity and address:** Ration card, voter identity card, govt-issued ID card or certificate
- **Only identity:** PAN, driving licence, secondary/senior school marksheet
- **Only address:** Electricity/ water/gas bill, bank/post office passbook, rent/lease/leave and licence agreement

COMPILED BY SURBHI GLORIA SINGH



ORIENT GREEN POWER COMPANY LIMITED

Corporate Identification Number (CIN) - L40108TN2006PLC061665
Regd. Office: Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T.Nagar, Chennai - 600017 | Visit us at: <http://www.orientgreenpower.com>
E-mail: complianceofficer@orientgreenpower.com

NOTICE OF 17TH ANNUAL GENERAL MEETING INFORMATION ON REMOTE E-VOTING AND BOOK CLOSURE

Notice is hereby given that the 17th Annual General Meeting (17th AGM) of the Members of the Company is scheduled to be held on **Friday, June 28, 2024 at 12.05 P.M.** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in compliance with all applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), read with Ministry of Corporate Affairs (MCA) Circulars issued in this regard on various dates during 2020, 2021, 2022 and 2023 respectively and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as "relevant circulars") to transact the businesses set forth in the Notice convening the AGM. The members will be able to attend the AGM through VC/OAVM at www.evotingindia.com. Members participating in the meeting through VC/OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act 2013.

In compliance with the relevant circulars, the Notice of the 17th AGM and Annual Report 2023- 2024 has been sent on June 06, 2024 to the members whose e-mail addresses are registered with the Company/Depository Participant(s). The aforesaid documents are also available on the website of the Company i.e. <http://orientgreenpower.com/annual-report.asp>, and the website of the Stock Exchanges where the shares of the Company are listed i.e., <https://www.bseindia.com/> and <https://www.nseindia.com/> also on the website of CDSL i.e., www.evotingindia.com.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of Listing Regulations, the Company is providing the facility to its members holding shares either in physical form or dematerialized form, as on June 21, 2024 (cut-off date) for casting their votes electronically on each item as set forth in the Notice of AGM through the electronic voting system provided by CDSL. The voting rights of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e., **June 21, 2024.**

M/s. M.Alagar & Associates, Practising Company Secretaries (Membership No. FCS 7488), Chennai as the Scrutinizer to scrutinize the e-voting process via remote e-voting and e-voting at the 17th AGM in a fair and transparent manner. Further, the facility for voting through electronic voting system will also be made available at the AGM and the members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting. Information and instructions including details of the User ID and Password is given in the Notes to the Notice of the AGM. The same login credentials may be used for attending the AGM through VC/OAVM. Detailed process and manner of remote e-voting and e-voting at the AGM by the members holding shares in dematerialised mode, physical mode and for members who have not registered their email address is provided in the Notes to the AGM Notice.

The remote e-voting period commences on **Tuesday, June 25, 2024 (10.00 A.M. IST) and ends on Thursday, June 27, 2024 (5.00 P.M. IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. During the remote e-voting period, members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date Friday, June 21, 2024, may cast their votes electronically. The votes once cast by the members, cannot be changed or cancelled. Any person, who acquires shares of the Company and becomes member of the Company after despatch of the notice and holding shares as on the cut-off date i.e., May 31, 2024, may obtain the User ID and Password by following the procedure given in the notes to the Notice of the AGM. If the member is already registered with CDSL for e-voting, then he/she can use his/her existing User ID and Password for casting the vote through remote e-voting.

The register of members and share transfer books of the Company will remain closed from Friday, June 21, 2024 to Friday, June 28, 2024 (both days inclusive) for the purpose of 17th AGM of the Company.

If you have any queries or issues regarding attending AGM & e-Voting through CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 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 Futrex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

For Orient Green Power Company Limited
M. Kirithika
Company Secretary
FCS No. 9811

Place : Chennai
Date : 06.06.2024



Baroda Global Shared Services Ltd.

(A Wholly Owned subsidiary of Bank of Baroda)
CIN No. U74999MH2017G01292430


Regd. Office - 5th Floor, Baroda Sun Tower, C - 34, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

RFP for Supply, Implementation, Commissioning and Maintenance of Data Loss Prevention (DLP) and Encryption Solution

Baroda Global Shared Services Ltd. (BGSSL), 27th Floor, GIFT One Tower, GIFT City, Gandhinagar, Gujarat - 382355 invites Tenders for Supply, Implementation, Commissioning and Maintenance of Data Loss Prevention (DLP) and Encryption Solution. Details of the Tender form are available under 'Tender Section' on the BGSSL website: www.bgssl.in. "Addendum" if any, shall be issued on the BGSSL website only and the bidder should refer to the same before final submission of the tender.

The last date of submission of the above Tenders is 27/06/2024 up to 15:00 Hrs IST.
Place: Gandhinagar
Date : 07/06/2024

Head - IT Department
BGSSL, GIFT City, Gandhinagar
Ref - BGSSL/RFP/IT/2024-25/05



GOVERNMENT OF TAMIL NADU FINANCE DEPARTMENT, CHENNAI-9

Auction of 8 years Tamil Nadu Government Stock (Securities)

- Government of Tamil Nadu has offered to sell by auction the dated securities for an amount of **Rs.2000 crore** with **Eight year** tenures. Securities will be issued for a minimum nominal amount of Rs.10,000/- and multiples of Rs.10,000/- thereafter. Auction which will be **yield** based under multiple price format will be conducted by Reserve Bank of India at Mumbai Office (Fort) on **June 11, 2024**.
- The Government Stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of its notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding facility in the Auctions of State Government Securities of the General Notification (Annexure II). Under the scheme, an investor can submit a single bid only through a bank or a Primary Dealer.
- Interested persons may submit bids in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System as stated below on **June 11, 2024**.
 - The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between **10.30 A.M. and 11.30 A.M.**
 - The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between **10.30 A.M. and 11.00 A.M.**
- The yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at different rates in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System. However, the aggregate amount of bids submitted by a person should not exceed the notified amount.
- The result of auction will be displayed by Reserve Bank of India on its website on **June 11, 2024**. Successful bidders should deposit the price amount of Stock covered by their bids by means of a Bankers' Cheque or Demand Draft payable at Reserve Bank of India, Mumbai (Fort) or Chennai on **June 12, 2024** before the close of banking hours.
- The Government Stock will bear interest at the rate determined by Reserve Bank of India at the auction and interest will be paid half yearly on **December 12 and June 12**. The Stock will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.
- The stocks will qualify for ready forward facility.
- For other details please see the notifications of Government of Tamil Nadu Specific Notification **723(L)/W&M-II/2024** dated **June 06, 2024**.

T.Udhayachandran
Principal Secretary to Government,
Finance Department, Chennai-9.

DIPR/ 528 /DISPLAY/2024

— TENDER CARE —

— Advertorial

PUNJAB & SIND BANK INAUGURATES ITS STALL AT ANNAPOORNA INTER FOOD EXPO, YASHOBHOOMI, DWARKA



Punjab & Sind Bank inaugurated its stall at the Annapoorna Inter Food, 16th International Food & Beverage Trade Expo located at Yashobhoomi, Dwarka, New Delhi. The stall, designated as B 02, is open to visitors from 5th to 7th June, 2024.

Sh. Swarup Kumar Saha, MD & CEO Punjab & Sind bank, inaugurated the stall in the presence of Sh. Rajender Kumar Raigar, GM Priority Sector, and Sh. Gopal Krishan, GM Marketing. This initiative highlights the commitment of the Punjab & Sind Bank towards supporting the food industry through tailored banking solutions designed to address the unique needs of the sector.

The stall of Punjab & Sind Bank showcases a diverse range of products and services tailored to serve the requirements of both the Food & Agro industry and the MSME sector. Additionally, a team of experts was on hand to engage with customers, understand their needs, and offer assistance in achieving their financial objectives.

PNB AND IIFCL COLLABORATE FOR JOINT LENDING TO INFRASTRUCTURE PROJECTS

Punjab National Bank (PNB), India's Leading Public Sector Bank and India Infrastructure Finance Company Limited (IIFCL), India's leading Government-owned infrastructure financier have recently signed a Memorandum of Understanding (MoU) at PNB Corporate Office in Dwarka, New Delhi.

As per the MoU, both the institutions will collaborate with each other in lending to Infrastructure Projects. With this step, both the institutions will explore the possibility of collaborating to jointly fund Infrastructure Projects, inter alia by Loan Syndication and Underwriting. The MoU was signed by Shri Atul Kumar Goel, MD & CEO, PNB and Dr. P. R. Jaishankar, MD, IIFCL. The occasion was graced by the top management of both PNB and IIFCL. Speaking on the occasion, Dr. Jaishankar said "IIFCL has been leading the infrastructure financing sector in the country and this MoU will enable both the institutions to strengthen cooperation in financing of infrastructure projects." Meanwhile, Shri Goel stated "This MoU shall be a milestone in finding new avenues of lending to the Infrastructure Projects of the country and both parties assured of full participation to each other in this endeavour."

GAIL (INDIA) LIMITED LAUNCHES 'WAAH KYA ENERGY HAI' CAMPAIGN TO PROMOTE CLEAN AND SUSTAINABLE FUEL CHOICES

Known for its innovative campaigns to encourage people-driven efforts for environment conservation, GAIL (India) Limited has launched yet another series 'Waah Kya Energy Hai' to highlight the accessibility and benefits of embracing new, clean and environmentally friendly fuel options – Compressed Natural Gas and Piped Natural Gas offered by GAIL and its group companies.

Representing one more venture by GAIL in Business-to-Consumer (B2C) digital communication, the campaign is strategically geared towards engaging retail Natural Gas consumers across India. 'Waah Kya Energy Hai', which comprises four short films in a mini-series format, tells the stories of a close-knit middle-class Indian family and how they navigate their challenges through a smarter choice of fuel usage, switching to D-PNG (Domestic Pipe Natural Gas), C-PNG (Commercial Pipe Natural Gas), CNG and Industrial PNG.



NHPC CELEBRATES WORLD ENVIRONMENT DAY

NHPC, India's premier green power company celebrated World Environment Day on 5th June 2024 with great enthusiasm at its Corporate Office, Regional Offices, Power Stations, Projects and Units. A plantation programme was organized at NHPC Corporate Office wherein Shri R.P. Goyal, CMD NHPC, Shri Uttam Lal, Director (Personnel) NHPC, Shri R.K. Chaudhary, Director (Technical & Projects) NHPC and other Senior Officers planted saplings of various tree species.



SBI CONDUCTS CYCLOTHON ON WORLD ENVIRONMENT DAY

State Bank of India, Local Head Office Chandigarh organised Cyclothon in Chandigarh to mark World Environment Day to create public awareness on this year's theme of "Land Restoration, Desertification and Drought Resilience." The Cyclothon comprising more than 100 cyclists was flagged off by the Chief General Manager of SBI Shri Vinod Jaiswal, and other senior executives of the Bank.



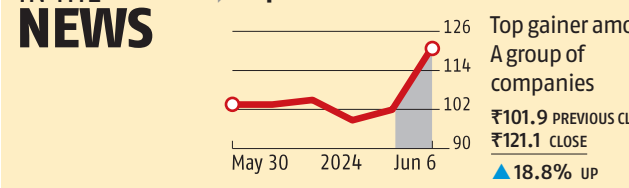
SBI, LUCKNOW DIVISION, CELEBRATES WORLD ENVIRONMENT DAY

State Bank of India, Lucknow Division organized Vriksha Bhandara on 05.06.2024 at Local Head Office, Lucknow on the occasion of World Environment Day. On this occasion, Chief General Manager, State Bank of India, Lucknow Circle, Shri Sharad S. Chandak distributed 500 saplings of different varieties to all the staff members for planting in their premises.

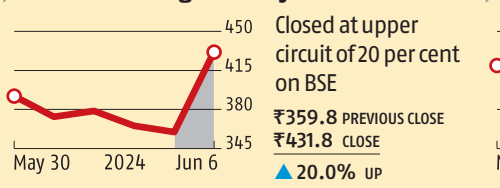


IN THE NEWS

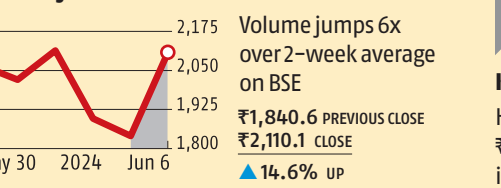
Sequent Scientific



Marathon Nextgen Realty

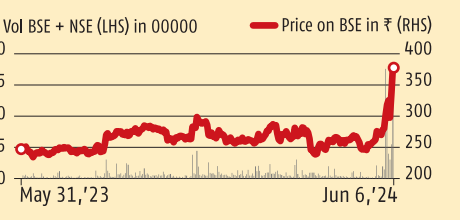


Century Textiles & Industries



STOCK OF THE DAY

KNR Constructions
Hits new all-time high at
₹407; Surged 40 per cent
in 3 months



NIFTY 50

Company	Close (%) 6 Jun 24	Chg	Wt (%)	PE	Std	Company	Close (%) 6 Jun 24	Chg	Wt (%)	PE	Std
Adani Enter	31857.3	2.3	0.9	112.1	127.7	ITC	435.4	1.2	5.2	26.6	26.6
Adani Ports	13530.0	-4.1	1.0	36.0	18.8	JSW Steel	888.1	1.1	1.1	24.6	27.0
Apollo Hosp	9852.0	0.5	0.6	35.4	47.8	Kotak Mah Bank	1734.7	1.0	2.4	18.9	25.5
Asian Paints	2904.8	-1.9	1.3	51.0	52.4	L&T	3482.6	2.2	4.6	36.7	51.5
Axis Bank	11719.0	1.1	3.2	13.7	13.7	LTIMind	4800.3	2.4	0.1	31.0	31.7
Bajaj Auto	29015.1	0.5	1.2	25.1	36.2	Mah Mah	2699.9	-1.5	2.6	29.8	31.3
Bajaj Fin	6928.8	1.3	1.9	29.7	30.1	Maruti Suzuki	12673.5	1.4	1.6	29.5	32.0
Bajaj Finsrv	15256.5	0.6	0.9	29.9	238.3	Nestle India	2471.4	-1.5	0.8	-	74.6
Bharti Airtel	1370.5	2.0	3.5	104.1	1.0	NTS	349.8	2.6	1.6	16.3	18.8
BPCL	584.2	0.5	0.6	61.2	4.9	ONGC	252.3	1.9	1.2	5.4	8.0
Britannia	5440.5	-0.8	0.6	61.2	62.7	Power Grid	13.7	1.7	1.4	48.3	48.3
Cipla	1470.0	-1.7	0.8	28.9	29.9	Reliance Ind	2863.2	0.8	1.7	27.8	46.0
Coal India	4730.7	-2.7	1.0	9.0	18.5	SBI	817.0	3.4	3.0	10.9	11.9
Dr Reddys	4488.1	-1.2	0.5	73.8	74.9	SBI Life Ins	1442.9	3.8	0.6	76.3	76.3
Eicher Motor	5801.1	0.7	0.7	17.6	17.6	Shriram Fin	2474.8	3.7	0.7	12.6	12.9
Eicher Motor	4719.8	0.1	0.6	23.3	34.5	Sun Pharma	1472.7	-1.0	1.5	36.9	123.6
Grasim Ind	2334.8	1.3	0.8	27.3	162.6	Tata Consumer P	1139.9	-0.2	0.7	94.4	119.0
HCL Tech	5553.3	4.0	1.4	24.2	32.5	Tata Motors	938.3	0.9	1.6	9.9	39.5
HDFC Bank	1559.7	0.5	11.3	18.5	18.5	Tata Steel	172.1	1.7	1.4	48.3	48.3
HDFC Ltd	3997.5	0.6	0.6	75.9	76.1	TCS	383.0	2.2	3.7	30.2	31.8
HDFC Ltd	5543.1	-2.2	0.7	29.5	29.7	UPL	1317.5	4.0	0.8	54.6	60.5
Hindalco	27.6	-2.6	1.0	15.0	15.0	Titan Company	332.7	0.1	1.3	84.4	83.2
HUL	2549.6	-2.0	2.2	58.3	58.3	UltraTech	10955.0	0.2	1.1	41.4	42.3
ICIIL Bank	1118.4	0.2	7.5	17.6	19.1	Wipro	461.0	2.1	0.6	21.8	26.4
IndusInd Bank	1481.1	-1.3	0.9	12.9	12.9	Nifty50	22821.4	0.0	0.0	28.4	28.4
Infosys	1472.3	2.9	5.1	23.3	24.2						

BSE SENSEX

Asian Paints	2904.9	-1.9	1.5	51.0	JSW Steel	1267.5	1.4	1.9	29.5	30.2
Axis Bank	11716.1	-1.1	3.2	13.7	Nestle India	2473.9	-1.4	1.0	74.6	74.6
Bajaj Finserv	29015.1	0.5	1.2	25.1	NTS	350.0	2.7	1.9	16.3	18.8
Bajaj Finserv	15256.5	0.6	0.9	29.9	ONGC	300.5	1.6	1.5	17.9	18.1
Bajaj Finserv	1371.8	2.0	3.5	104.2	Power Grid	2863.8	0.8	1.7	27.8	46.0
Bajaj Finserv	1118.4	0.5	0.6	4.7	SBI	817.0	3.5	3.5	10.9	11.9
HCL Tech	1397.8	4.0	1.7	24.2	Sun Pharma	1473.0	-1.0	1.8	36.9	123.6
HDFC Bank	15256.5	0.6	0.9	29.9	Tata Consumer P	1139.9	-0.2	0.7	94.4	119.0
ICI	2549.7	-2.0	2.6	58.3	Tata Motors	938.3	0.9	1.6	9.9	39.5
ICICI Bank	1101.2	0.2	0.8	17.6	TCS	172.0	1.7	1.6	48.3	48.3
Indus Bank	1480.1	1.1	1.4	11.0	TCS	383.0	2.2	3.7	30.2	31.8
Infra	1427.5	3.0	6.0	23.3	TCS	1317.5	4.0	0.8	54.6	60.5
ITC	435.8	1.3	6.1	26.6	Titan Company	332.7	0.1	1.3	84.4	83.2
ITC Mahesh	1375.0	1.9	1.3	24.9	UltraTech	10964.3	0.3	1.1	41.5	42.4
Kotak Bank	3735.0	-2.9	18.9	25.0	Wipro	461.0	2.1	0.7	21.8	26.4
Kotak Mah	897.5	0.7	1.3	24.9	Nifty50	22821.4	0.0	0.0	28.4	28.4
L & T	2485.9	-2.4	5.6	36.7						
Mah & Mah	2699.7	-1.6	3.1	29.8						

WORLD INDICES

Indices	Close	% Chng	Indices	Close	% Chng
Americas (Jun 05,24)	21917.9	2.0	Asia/Pacific (Jun 05,24)	21902.7	1.9
Nikkei Composite	32815.0	2.0	Kospi (Jun 05)	2698.5	1.0
S&P 500 Composite	5011.0	0.8	Kuala Lumpur Comp	1614.7	0.4
Dow Jones	38807.3	0.3	Jakarta Composite	6749.9	0.4
Europe/Africa (Jun 05,24)	18711.0	0.7	Straits Times	3330.8	0.0
BAX	11407.8	0.5	Shanghai Sec Comp	3048.8	-0.5
DAX	18025.4	0.4	Stock Exchange of Thai	1328.4	-0.7
FTSE 100	8078.7	0.3	Volatility (Jun 05,24)	13.284	-0.4
Asia/Pacific (Jun 05,24)	21902.7	1.9	COBE S&P 500	12.8	1.1
Nikkei 225	38703.5	0.6	COBE Dow Jones	11.9	-3.6
Hang Seng	18476.8	0.3			

MAJOR INDICES

	Previous Close	Open	High	Low	Close	Change	% chng
BSE Sensex	74,382.2	75,078.7	75,297.7	74,474.9	75,074.5	692.3	0.9
BSE Sensex 50	23,780.7	24,008.1	24,088.4	23,810.9	24,002.2	221.6	0.9
BSE-100	23,893.2	24,124.0	24,233.5	23,964.3	24,143.8	250.6	1.0
BSE-200	10,433.8	10,541.8	10,613.4	10,488.0	10,566.3	132.5	1.3
BSE-500	33,289.7	33,646.9	33,921.5	33,515.6	33,780.0	490.3	1.5
BSE IPO	13,677.2	13,852.8	14,085.9	13,827.5	14,079.0	401.8	2.9
Dollorx-30	7,331.5				7,383.7	52.2	0.7
Nifty 50	22,620.4	22,798.6	22,910.2	22,642.6	22,821.4	201.1	0.9
Nifty next50	66,835.4	67,567.6	68,790.3	67,553.7	68,224.5	1389.1	2.1
Nifty 500	21,054.4	21,253.7	21,462.8	21,193.2	21,365.0	310.6	1.5
India VIX	18.9	18.9	18.9	16.6	16.8	-2.1	-11.1
Nifty CPSE	6,128.3	6,262.4	6,458.0	6,236.4	6,399.0	180.8	2.9

BS 200

WHAT THIS STOCK PAGE CONTAINS AND WHY

BS 200 stocks account for over 95 per cent of the volume of shares, value and trades on the Bombay Stock Exchange and National Stock Exchange.

For BS 200 stocks, the company name is followed by its BSE group in brackets and the symbol indicating the

paid-up value. Four categories of information are provided: First, the basic information on the day's trading. Information is also given on the number of shares traded, and also the price trend with 52-week highs and lows.

The table also contains the company's price-earnings (P/E) multiple. The P/E multiple is arrived at by dividing the day's closing price by its reported earnings per share (EPS) for trailing 12 months. EPS is calculated on the basis of consolidated earnings wherever available, or the price has moved.

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J.C. Flowers Asset Reconstruction Private Limited
Regd. Office: Unit No. 203-206, 2nd Floor, Wing A, Inspire BKC,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

E-Auction sale notice for sale of immovable assets (as mentioned hereinafter) under the
Securitization and Reconstruction of Financial Assets and Enforcement of Security
Interest Act, 2002 read with proviso to Rule 8(6)and Rule 9 of the Security Interest
(Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to **M/s Gajraj Flour Mill**, a sole proprietorship firm having its registered office at Plot No B-201, Nangli Sakrawati, Najafgarh, Delhi-110043 ("Borrower"), **Mrs Sunita Sharma ("Mortgagor No 1")**, **Mr Bhagirth Lal ("Mortgagor No 2")** (Mortgagor No 1 and Mortgagor No 2 collectively referred to as "Mortgagors" and **Mrs Sunita Mahla ("Guarantor")** that the below described immovable property mortgaged to J.C. Flowers Asset Reconstruction Private Limited (acting in its capacity as trustee of JCF YES Trust 2022-23/18) ("JCF ARC/the Secured Creditor"), the physical possession whereof has been taken by the Authorized Officer of the Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" and "No recourse" basis on July 16, 2024 for recovery of INR 46,48,91,341.14 (Rupees Forty Six Crores Forty Eight Lakhs Ninety One Thousand Three Hundred Forty One and Fourteen Paise only) as on March 31, 2024 due to Secured Creditor, together with further interest and cost thereupon, from the Borrower, and Guarantor. The reserve price will be INR 4,84,49,700/- (Rupees Four Crore Eighty Four Lakh Forty Nine Thousand Seven Hundred only) and earnest money deposit will be INR 48,44,970/- (Rupees Forty Eight Lakhs Forty Four Thousand Nine Hundred Seventy only).

The description of the immovable property is as under:

Land and Building on Plot No 30, Block – B, Colony known as Sushant Lok, Phase – III, Village Tigra, Gurgaon, Haryana, admeasuring 250 sq mtrs, bounded as follows:

- i. On the north: Plot No B-29 & Plot No B-58,
- ii. On the south: Plot No B-31 & Road,
- iii. On the east: Plot No B-31, Plot No B-56 & Plot No B-57
- iv. On the west: Plot No B-29 & Road

1. **Inspection of the properties:** Interested parties may inspect the property from June 07, 2024 to July 15, 2024 between 12.00 noon to 5.00 pm with prior information to the Authorized Officer of the Secured Creditor.
2. **Last date and time of submitting bid application for participating in Public auction/ E-auction along with KYC and EMD:** July 15, 2024 up to 6:00 PM
3. **Date of e-Auction:** July 16, 2024 between 11:00 AM to 2:00 PM
4. Bank account detail for depositing EMD and mode of payment of EMD is as given in detailed terms and conditions of the sale.

Interested bidders are hereby advised to do their own due diligence related to the above asset before submission of bid. For detailed terms and conditions of the sale, please refer to the website: <https://sarfaesi.auctiontng.net/https://jcfarc.com>

Authorized Officer
J.C. Flowers Asset Reconstruction Pvt Ltd
Place: Gurgaon
Date: June 07, 2024
(acting in its capacity as trustee of JCF YES Trust 2022-23/18)

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 **22.02.2023** calling upon the Borrower(s) **NISHA SHARMA AND TARUN SHARMA** to repay the amount mentioned in the Notice being **Rs. 26,20,944.58 (Rupees Twenty Six Lakh Twenty Thousand Nine Hundred Forty Four and Paise Fifty Eight Only)** against Loan Account No. **HDHLLAJ00491119** as on **16.02.2023** 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 **04.06.2024**.

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. 26,20,944.58 (Rupees Twenty Six Lakhs Twenty Thousand Nine Hundred Forty Four and Paise Fifty Eight Only)** as on **16.02.2023** 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

PROPERTY No. 2/596 AREA MEASURING 73 SQ. YDS. I.E., 61.03 SQ. MTRS., PLINTH/COVERED AREA MEASURING 61.03 SQ. MTRS., ENTIRE SECOND FLOOR UP TO CEILING LEVEL, WITHOUT ROOF RIGHTS, OUT OF KHASRA No. 52/2, CONSTRUCTED ON OLD PLOT No. 2, SITUATED IN ABADI OF WEST GURU ANGAD NAGAR, LAXMI NAGAR, VILLAGE SHAKARPUR KHAS, SHAHDARA, DELHI-110092 AND WHICH IS BOUNDED AS FOLLOWS:-

EAST : PROPERTY OF OTHERS WEST : PROPERTY OF OTHERS
NORTH : ROAD SOUTH : ROAD

Date : 04.06.2024 Authorized Officer
Place: DELHI INDIABULLS HOUSING FINANCE LIMITED

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY PETITION (CAA) No. 33 / ND / 2024
CONNECTED WITH
COMPANY APPLICATION (CAA) NO. 21 / ND / 2024**

IN THE MATTER OF:
Section 230- 232 of the Companies Act, 2013 read with Rule 16 of the Companies Act (Compromises, Arrangements and Amalgamations) Rules, 2016

**AND
IN THE MATTER OF:**
SHREE JEE LABORATORY PRIVATE LIMITED,
Having its registered office at 208, Okhla Industrial Estate, Phase-III, New Delhi – 110020
.....(Transferor Company 1 / Petitioner Company 1)

**AND
JPR LABS PRIVATE LIMITED,**
Having its registered office at 208, Okhla Industrial Estate, Phase-III, New Delhi – 110020
.....(Transferor Company 2 / Petitioner Company 2)

**AND
JASPAK INDUSTRIES PRIVATE LIMITED,**
Having its registered office at 208, Okhla Industrial Estate, Phase- III, New Delhi – 110020
.....(Transferor Company 3 / Petitioner Company 3)

**WITH
MANKIND PHARMA LIMITED**
Having its registered office at 208, Okhla Industrial Estate, Phase- III, New Delhi – 110020
.....(Transferee Company / Petitioner Company 4)

NOTICE OF PETITION
A petition under Section 230-232 and other applicable provisions of the Companies Act, 2013 for obtaining sanction of a Scheme of Arrangement for Amalgamation of **Shree Jee Laboratory Private Limited (Transferor Company 1/ Petitioner Company 1)** and **JPR Labs Private Limited (Transferor Company 2/ Petitioner Company 2)** and **Jaspak Industries Private Limited (Transferor Company 3/ Petitioner Company 3)** with **Mankind Pharma Limited (Transferee Company/ Petitioner Company 4)** was presented by the Petitioner Companies on 30th April, 2024 and the petition is fixed for hearing before Hon'ble National Company Law Tribunal Bench at New Delhi on 09th July, 2024. Any Person desirous of supporting or opposing the said petition should send to the Petitioners' Advocate, notice of his intention, signed by him or his Advocate, with his name and address, so as to reach the Petitioners' Advocate not later than 2 (Two) days before the date fixed for hearing of the Petition, where he seeks to oppose the Petition, the grounds of opposition or a copy of the affidavit shall be furnished with such notice. A copy of the Petition will be furnished by the undersigned to any person requiring the same on payment of prescribed charges for the same.

**Sd/-
Adv. Suman Kumar Jha / S. Shrivastava
(Counsel for the Petitioner Companies)
For Corporate Professionals Advisors & Advocates
D-28, South Extension-I, New Delhi – 110049;
Mob – 9911626324**

Date: 06th June, 2024
Place: New Delhi

BAJAJ HOUSING FINANCE LIMITED
Corporate Office: Cerebrum It Park B2 Building 5th Floor, Kalyani Nagar, Pune, Maharashtra 411014, Branch Office: 14th Floor Agarwal Metro Heights Netaji Subhash Finance Plaza Pitampura New Delhi -110034

Demand Notice Under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Undersigned being the Authorized Officer of **M/s Bajaj Housing Finance Limited**, hereby gives the following notice to the Borrower(s) **Co-Borrower(s)** who have failed to discharge their liability i.e. defaulted in the repayment of principal as well as the interest and other charges accrued there-on for Home loan(s)/Loan(s) against Property advanced to them by Bajaj Housing Finance Limited and as a consequence the loan(s) have become Non Performing Assets. Accordingly, notices were issued to them under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and rules there-to, on their last known addresses, however the same have been returned un-served/undelivered, as such the Borrower(s)/Co-Borrower(s) are hereby intimated/informed by way of this publication notice to clear their outstanding dues under the loan facilities availed by them from time to time.

Loan Account No./Name of the Borrower(s)/ Co-Borrower(s) & Addresses	Address of the Secured/Mortgaged Immovable Asset / Property to be enforced	Demand Notice Date and Amount
Branch : DELHI (LAN No. H401HLD0991996 and H401HLT1006991) 1. VIKAS TOMAR (Borrower) 2. KIRAN KIRAN (Co-Borrower) Both At Flat No 202 Second Floor SB 3 KH NO. 176 Royal Residency, GB Bhangal, Noida, Gautam Buddha Nagar, Uttar Pradesh-201304	All That Piece And Parcel Of The Non-agricultural Property Described As: RESIDENTIAL FREE HOLD, M/C Second Floor, Flat No.202 (Western Or LHS Second), Having Its Super Area 52.23 Sq. Mtrs I.e. 562 Sq. Ft Built-up Over Plot No. Sb -3 Area Measuring 1024 Sq Yds Comprising Khata No.99, Khasra No.176 Situated At Royal Residency, Sai Niketan Of Village Bhangeri Begampur, Gajra Road, Tehsil Dethi District Gautam Budh Nagar-u.p., East flat No.201, West Flat No.203, North passage, South : Road	28th May 2024 Rs. 25,81,908/- (Rupees Twenty Five Lac Eighty One Thousand Nine Hundred Six Only)

This step is being taken for substituted service of notice. The above Borrowers and/or Co-Borrowers Guarantors are advised to make the payments of outstanding along with future interest within 60 days from the date of publication of this notice failing which (without prejudice to any other right remedy available with Bajaj Housing Finance Limited) further steps for taking possession of the Secured Assets/ mortgaged property will be initiated as per the provisions of Sec. 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The parties named above are also advised not to alienate, create third party interest in the above mentioned properties. On which Bajaj Housing Finance Limited has the charge.

Date: 07 .06. 2024 Place:- DELHI/NCR Authorized Officer Bajaj Housing Finance Limited

BAJAJ HOUSING FINANCE LIMITED
CORPORATE OFFICE: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune-411014, Maharashtra. Branch Office: 1st Floor, Above Yash Garments, Thanu Road Bhaniyawala Near Amar Boond School, Bhaniyawala Dehradun, Uttarakhand, 248140 India

Demand Notice Under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Undersigned being the Authorized Officer of **M/s Bajaj Finance Limited**, hereby gives the following notice to the Borrower(s) **Co-Borrower(s)** who have failed to discharge their liability i.e. defaulted in the repayment of principal as well as the interest and other charges accrued there-on for Home loan(s)/Loan(s) against Property advanced to them by Bajaj Finance Limited and as a consequence the loan(s) have become Non Performing Assets (N.P.A's). Accordingly, notices were issued to them under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and rules there-to, on their last known addresses, however the same have been returned un-served/undelivered, as such the Borrower(s)/Co-Borrower(s) are hereby intimated/informed by way of this publication notice to clear their outstanding dues under the loan facilities availed by them from time to time.

Loan Account No./Name of the Borrower(s)/ Co-Borrower(s) & Addresses	Address of the Secured/Mortgaged Immovable Asset / Property to be enforced	Demand Notice Date and Amount
Branch : DEHRADUN (LAN No. 545SLAP35979323) 1. M P AUTO (Through its Proprietor/ Authorised Signatory/Managing Director) (Borrower) At M P AUTO 2/4 Tyagi Road Dehradun-248001 2. MEENAKSHI SWAIN (Co-Borrower) 3. MANPREET SINGH RALLI (Co-Borrower) 2 & 3 At: 67/5 Tyagi Road Rest Camp Dehradun-248001	All That Piece And Parcel Of The Non-agricultural Property Described As: Shop Without Roof Rights On Ground Floor Being Part Of Property Bearing No 2/4 Tyagi Road Dehradun Having Total Covered Area 208 Sq. Ft. Area Of Dehradun Uttarakhand-248001, East :- Road Side Measuring 9ft 5 Inches , West :- Property Of Commercial Motors Side Measuring 9ft 3 Inches, North :- Shop Of Raghubir Kaur & Ors 22ft 9 Inches , South :- Shop Of Mr Bedi Side Measuring	28th May 2024 Rs. 26,62,234/- (Rupees Twenty Six Lac Sixty Two Thousand Two Hundred Thirty Four Only)

This step is being taken for substituted service of notice. The above Borrowers and/or Co-Borrowers Guarantors are advised to make the payments of outstanding along with future interest within 60 days from the date of publication of this notice failing which (without prejudice to any other right remedy available with Bajaj Finance Limited) further steps for taking possession of the Secured Assets/ mortgaged property will be initiated as per the provisions of Sec. 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The parties named above are also advised not to alienate, create third party interest in the above mentioned properties. On which Bajaj Finance Limited has the charge.

Date: 07.06. 2024 Place:- DEHRADUN Authorized Officer Bajaj Finance Limited

Aadhar Housing Finance Ltd.

Corporate Office: Unit No. 802, Natraj Rustomjee, Western Express Highway and M.V. Road, Andheri (East), Mumbai – 400069

Gurugram Branch : Committee No. 501/2(New MC No. 48/5), 2nd Floor, Mehrauli road, Sector-14, Near Auto Need Showroom, Gurugram - 122022 (Haryana)

Uttam Nagar Branch : 3rd Floor, S.S. Motors Building, 274, Nawada, Uttam Nagar, Opposite Metro Pillar No. - 715, New Delhi - 110059

Laxmi Nagar Branch : 2nd floor, WA-122,Mother Dairy Road, Near Vishal Medicos, Shakarpur, Opp Balaji Mandir, Delhi-110092
Netaji Subhash Place Branch : 712, 7th floor, GD-ITL Tower, Plot no. B-08, Netaji Subhash Palace, Near D-Mall, Pitampura, New Delhi-110034

DEMAND NOTICE

UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH RULE 3 (1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

The undersigned is the Authorised Officer of Aadhar Housing Finance Ltd. (AHFL) under Securitisation And Reconstruction Of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, the Authorised Officer has issued Demand Notices under section 13(2) of the said Act, calling upon the following Borrower(s) (the "said Borrower(s)"), to repay the amounts mentioned in the respective Demand Notice(s) issued to them that are also given below. In connection with above, Notice is hereby given, once again, to the said Borrower(s)to pay to AHFL, within 60 days from the publication of this Notice, the amounts indicated herein below, together with further interest as detailed in the said Demand Notice(s), from the date(s) mentioned below till the date of payment and/or realization, payable under the loan agreement read with other documents/writings, if any, executed by the said Borrower(s). As security for due repayment of the loan, the following assets have been mortgaged to AHFL by the said Borrower(s) respectively.

S. No.	Name of the Borrower / Co-Borrower & Guarantor	Demand Notice Date & Amount	Description of secured assets (immovable property)
1	(Loan Code No.16000000436/Gurugram Branch) Kamal Sodhi (Borrower) Baljeet Kaur (Co-Borrower)	13-05-2024 ₹ 24,37,513/-	All that part & parcel of property bearing, Khasra No 463, Property No. B 136 4th Floor Front LHS Block B Duggal Colony Devli Road Khanpur Delhi , New Delhi, 110080
2	(Loan Code No. 18600000007/ Uttam Nagar Branch) Santosh Kumar Singh (Borrower) Shailesh Singh & Sheela Singh (Co-Borrower)	13-05-2024 ₹ 29,64,639/-	All that part & parcel of property bearing, Khasra No 596 Plot No. RZB 175 A First Second Floor Without Roof Rights Gali No 7 New Janki Puri Uttamnagar Delhi, New Delhi, Delhi, 110059
3	(Loan Code No. 18700000462/ Laxmi Nagar Branch) Chanchal Kumar (Borrower) Suman Devi (Co-Borrower)	13-05-2024 ₹ 5,50,124/-	All that part & parcel of property bearing, House On Khasra No 1659 Mohallah Khatri Wara Sikandrabad Bulandshahr Uttar Pradesh, 203205
4	(Loan Code No. 18700000597/ Laxmi Nagar Branch) Sudesh (Borrower) Birmla (Co-Borrower)	13-05-2024 ₹ 7,08,173/-	All that part & parcel of property bearing, Plot No 6 Suncity Colony Khasra No 427, Village Nanu Loni Ghaziabad, Uttar Pradesh, 201102
5	(Loan Code No. 34800000005 & 34810000152/ Netaji Subhash Place Branch) Bhupendra A Bhandarkar (Borrower) Priya Bhupendra Bhandarkar (Co-Borrower)	13-05-2024 ₹13,31,410/- & ₹ 3,40,277/-	All that part & parcel of property bearing, Prop No 1894 First Floor Gali Ahiran Malka Ganj Sabji Mandi, New Delhi, Delhi, 110007

If the said Borrowers shall fail to make payment to AHFL as aforesaid, AHFL shall proceed against the above secured assets under Section 13(4) of the Act and the applicable Rules, entirely at the risks of the said Borrowers as to the costs and consequences. The said Borrowers are prohibited under the Act from transferring the aforesaid assets, whether by way of sale, lease or otherwise without the prior written consent of AHFL. Any person who contravenes or abets contravention of the provisions of the said Act or Rules made there under, shall be liable for imprisonment and/or penalty as provided under the Act.

Place : Delhi / Uttarpradesh
Date : 07.06.2024
Sd/- Authorised Officer
For : Aadhar Housing Finance Limited

MAHINDRA RURAL HOUSING FINANCE LIMITED
Corporate Office:- Mahindra Rural Housing Finance Ltd. Sadhana House, 2nd Floor, 570, P.B.Marg Worli, Mumbai 400 018 India,Tel: +91 22 66523500 Fax: +91 22 24972741

Possession Notice

Regional Office: Ashoka Raj Tower, 2nd Floor, C.P.162 Sec D LDA Colony, Kanpur Road, Near Power House Chauraha, Lucknow-226005, UP.

Branch Office : No. 403, 4th Floor, Business Square, Sector 12, Avaz Vikas Colony, Sanjay Place, Agra, Uttar Pradesh 282004

(For Immovable Property) (Under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002)

Whereas the undersigned being the authorized officer of M/S Mahindra Rural Housing Finance Ltd. (hereinafter referred to as "MRHFL"), Having its registered office at **LUCKNOW** and Branch office at **AGRA** under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice under Section 13(2) of the said Act calling upon you being the borrowers (names and addresses mentioned below) to repay the amount mentioned in the said notice being within 60 days from the date of receipt of the said notice.

The borrower mentioned herein above having failed to repay the amount, notice is hereby given to the borrowers mentioned herein above and to the public in general that undersigned has taken **possession** of the property described herein below in exercise of powers conferred on me under sub section (4) of section 13 of the Act read with the Rule 8 of the Security Interest (Enforcement) Rules, 2002 on this **06-06-2024**

The borrowers mentioned herein above in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the property will be subject to the Charge of M/S Mahindra Rural Housing Finance Ltd. for an amount and interest thereon.

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

S.N.	Name of the Borrower(s) / Guarantor(s)	Description of Secured Asset (Immovable Property)	Demand Notice Date and Amount	Date of Possession
1.	(LC No: 1323851/ XSEMAGR01036164 AGRA Branch) SUBHASH (Borrower) VISHVENDRA (Co Borrower) MANJU KUMARI (Co Borrower) POONAM KUMARI (Co Borrower) SUNIL KUMAR (Guarantor)	PART OF PROPERTY No:-40, PART OF KHASRA No:- 1046,JAMUNA VIHAR, COLONY,MAUJA MATHURA, BANGAR, TEH & DISTT, MATHURA, Uttar Pradesh -281003, East: Part of PLOT No. 40 Nikki, West: Plot of Ganesh Dutt, North : Gali 8 Nr Bahud Jamrin Jamuna Das, South : Plot of Master ji, Area 40.76 Sq Mt	20-09-2023 Rs. 12,21,252/-	06/06/2024 Symbolic Possession

Place :- AGRA Date:-07.06.2024 Sd/- Authorised Officer Mahindra Rural Housing Finance Limited

Aadhar Housing Finance Ltd.

Corporate Office: Unit No. 802, Natraj Rustomjee, Western Express Highway and M.V.Road, Andheri (East), Mumbai – 400069

Bareilly Branch : B3&B-4, Ground Floor, Akash Floors, 320-Civil Lines, City Station Road, Bareilly-243001 (UP)

DEMAND NOTICE

UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH RULE 3 (1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

The undersigned is the Authorised Officer of Aadhar Housing Finance Ltd. (AHFL) under Securitisation And Reconstruction Of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, the Authorised Officer has issued Demand Notices under section 13(2) of the said Act, calling upon the following Borrower(s) (the "said Borrower(s)"), to repay the amounts mentioned in the respective Demand Notice(s) issued to them that are also given below. In connection with above, Notice is hereby given, once again, to the said Borrower(s)to pay to AHFL, within 60 days from the publication of this Notice, the amounts indicated herein below, together with further interest as detailed in the said Demand Notice(s), from the date(s) mentioned below till the date of payment and/or realization, payable under the loan agreement read with other documents/writings, if any, executed by the said Borrower(s). As security for due repayment of the loan, the following assets have been mortgaged to AHFL by the said Borrower(s) respectively.

S. No.	Name of the Borrower / Co-Borrower & Guarantor	Demand Notice Date & Amount	Description of secured assets (immovable property)
1	(Loan Code No. 02600000607 / Bareilly Branch) Late. Raj Kumari (Represented Through The Legal Heir) (Borrower), Rajendra Kumar Sagar (Co-borrower)	08-05-2024 ₹ 5,61,898/-	All that part & parcel of property bearing, House On Part of Khasra No 481 Gram Said Pur Hawkness Nr Bda Colony Opp Prem Nursery , Bareilly , Uttar Pradesh, 243001
2	(Loan Code No. 02600001324 / 02600001325/ Bareilly Branch) Kamal Kanoujiya (Borrower), Rama Patel (Co-borrower), Tarun Pal (Guarantor)	08-05-2024 ₹ 11,19,758/- & ₹ 4,57,110/-	All that part & parcel of property bearing, Part of Khasra No 4051 4061 1 Harun Nagla Pawan Vihar Colony Near Pilihibit Bypass Road, Bareilly , Uttar Pradesh, 243001
3	(Loan Code No. 02600001374 / Bareilly Branch) Ali Raja (Borrower), Afsar & Jahoor (Co-borrower)	08-05-2024 ₹ 8,15,119/-	All that part & parcel of property bearing, Arazi No 591 Hathada Bujurg Near Shiv Mandir Teh Sadhar Diast Shahjahanpur, Uttar Pradesh , 242306
4	(Loan Code No. 02610000191 / Bareilly Branch) Nadeem Hussain (Borrower), Sakra Bi & Irshad Uddin (Co-borrower)	13-05-2024 ₹ 5,52,498/-	All that part & parcel of property bearing, Gf Vikas Bhatta Road Bithri Chainpur Bithri Chainpur Bareilly Uttar Pradesh 243001

If the said Borrowers shall fail to make payment to AHFL as aforesaid, AHFL shall proceed against the above secured assets under Section 13(4) of the Act and the applicable Rules, entirely at the risks of the said Borrowers as to the costs and consequences. The said Borrowers are prohibited under the Act from transferring the aforesaid assets, whether by way of sale, lease or otherwise without the prior written consent of AHFL. Any person who contravenes or abets contravention of the provisions of the said Act or Rules made there under, shall be liable for imprisonment and/or penalty as provided under the Act.

Place : Uttar Pradesh
Date : 07.06.2024
Sd/- Authorised Officer
For : Aadhar Housing Finance Limited

PUBLIC NOTICE
Public is informed that Mrs. Minakshi has applied for loan at Fedbank Financial Services Ltd., against the property owned by Mr. Satpal Singh & Minakshi bearing address: Built-up area measuring 58.52 sq. mtrs. Out of Khasra No. 35/1 min. Situated at SPT rishi garden, Holambi, Kalan, Narela, Delhi-110082, vide Conveyance Deed (PM Uday) dated 07.02.2024 executed by POI Through DDA in favour of Mr. Satpal Singh & Minakshi as Doe no. 2024/21/1/608, Vol no. 5611, Pages no. 95-100, SRO- North, Narela, which was earlier transferred vide notarized GPA dated 15.05.2012 executed by Mr. Malkiat Singh S/o Late S. Atma Singh in favour of Mr. Satpal Singh & Minakshi. Any objections to this loan to be sent in writing to the undersigned within 7 days (publication day inclusive) failing which it shall be deemed there is no objection to this loan.

VARUN PHOGAT (ADVOCATE)
72/03, Street no.2, Krishna Nagar, Safdarjung Enclave, New Delhi-110029 (07982557892) (varunphogat@gmail.com)

PUBLIC NOTICE
Public is informed that Mr. Rakesh Pal has applied for loan at Fedbank Financial Services Ltd., against the property owned by him bearing address: Plot No 15, Khasra No. 18/20, Area of Village Badli, Badli Extn., Delhi-110042, vide Conveyance Deed (PM Uday) dated 03.01.2024 executed by POI Through DDA in favour of Sh. Rakesh Pal S/o Sh. Roop Chand (Regt. no. 140 in Book No. 1, Vol no. 850, Pages no. 132/135, SR-VI-E, Alipur, District - North Delhi), registered on 17/01/2024 in respect of area measuring 65.21 sq. mtrs. which was earlier transferred vide Notarized Relinquishment Deed dated 31.05.2019 executed by 1) Smt. Virvati W/o Late Sh. Roop Chand, 2) Sh. Sushil Pal S/o Late Sh. Roop Chand, 3) Smt. Kusum Late W/o Sh. Anil Pal, 4) Smt. Raj Bala W/o Sh. Hari Shankar, in favour of Sh. Rakesh Pal S/o Late Sh. Roop Chand. Any objections to this loan to be sent in writing to the undersigned within 15 days (publication day inclusive) failing which it shall be deemed there is no objection to this loan.

VARUN PHOGAT (ADVOCATE)
72/03, Street no.2, Krishna Nagar, Safdarjung Enclave, New Delhi-110029 (07982557892) (varunphogat@gmail.com)

मध्यप्रदेश लघु उद्योग निगम मर्यादित
(मध्यप्रदेश शासन का उपक्रम)
प्रथम तल, पंचानन भवन, मालवीय नगर, भोपाल
दूरभाष क्रमांक : 2673141, 2673142 (For online help)
E-mail ID : mplunbpl@yahoo.com, support.lun@mp.gov.in

ई-निविदा सूचना क्रमांक 01/2024-25

निगम द्वारा ई-प्रोक्योरमेंट निविदा सिस्टम से विभिन्न उत्पादों के दर अनुबंध हेतु <https://mptenders.gov.in> पोर्टल पर निविदाएं आमंत्रित की गई हैं। निविदा में भाग लेने हेतु इच्छुक निविदाकर्ता निविदा की समस्त जानकारी पोर्टल पर देख सकते हैं एवं नीचे दिये गये QR Code को स्कैन करके जानकारी प्राप्त कर निविदा में भागीदारी कर सकते हैं। निविदा में भाग लेने के लिए एक पोर्टल पर पंजीकरण आवश्यक है।

म.प्र. माध्यम/114721/2024

प्रबंध संचालक

DYNAMIC MICROSTEPPERS LIMITED
CIN: L45206MH1985PLC036261

Regd. Office: 506, Mathura Arcade, Above Axis Bank, Near Garware, Subhash Road, Vile Parle (East), Mumbai – 400 057 Tel No.: 022-26842631 Fax No.: 022-26843782

Website: www.dynamicmicrosteppers.com
Email Id: dynamicmicrostepperslimited@gmail.com

NOTICE

The notice is hereby given that:

- 39th Annual General Meeting ("AGM") of the Company will be held on Saturday, June 29, 2024 at 1:00 PM through video conferencing / other audio-visual means ("OAVM") facility to transact the businesses, as set out in the Notice of AGM.
- Annual Report for F.Y. 2023-24 have been sent to all the members by electronic means at their registered email ID as prescribed by MCA and SEBI and for remaining shareholders as good corporate governance we have dispatched the Annual report. The same is also available on the Company's website www.dynamicmicrosteppers.com and also on website of BSE Limited i.e. www.bseindia.com. The dispatch of Annual Report has been completed on Wednesday, June 5, 2024.
- Members holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, June 22, 2024, may cast their vote electronically on the ordinary/special business as set out in the Notice through electronic voting system through remote e-voting. All the members are informed that:
 - the remote e-voting shall commence on Wednesday, June 26, 2024 at 9.00 a.m. and shall end on Friday, June 28, 2024 at 5.00 p.m.;
 - any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date may obtain the login ID and password by sending a request at instantmeet@linkintime.co.in.
 - members may note that: a) the remote e-voting module shall be disabled after the aforesaid date and time for voting i.e., e-voting shall not be allowed beyond 5.00 p.m on Friday, June 28, 2024 and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; b) Since the AGM will be convened through VC/ OAV, the facility for voting through physical ballot paper will not be made available, however members may cast their vote through e-voting which will be made available at the time of the AGM; c) the members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again; and d) 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through OAVM facilities;
 - In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in> under Help section or send an email to enquiries@linkintime.co.in or in contact on - Tel. 022 -4918 6000. Members may also write to the Company at dynamicmicrostepperslimited@gmail.com or at the Registered Office address.
- Pursuant to Section 91 of the Companies Act, 2013 read with Rules made thereunder and Regulation 42 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, notice is also hereby given that the Register of Members of the Company and Share Transfer Books will remain closed from June 23, 2024 to June 29, 2024 (both days inclusive) for the purpose of Annual General Meeting.

**By order of the Board of Directors
For Dynamic Microsteppers Limited**
Sd/-
Ashwin Shah
Director

Date: June 5, 2024
Place: Mumbai

HINDUJA HOUSING FINANCE LIMITED

No. 167-169, 2nd Floor, Little Mount, Saidapet, Chennai-600015 | Ph: 044-30081663

DEMAND NOTICE

HINDUJA HOUSING FINANCE						DEMAND NOTICE	
The undersigned is the Authorised officer of Hinduja Housing Finance Limited (HHFL) under the Securitisation and Reconstruction of financial assets and enforcement of security interest ACT, 2002 (hereinafter referred as Act). In exercise of powers conferred under section 13(12) of the said Act read with rule 3(1) of the security interest (enforcement) Rules, 2002, the Authorised officer has issued demand notice under section 13(2) of the said Act, calling upon the following borrower(s)/Co-borrower(s)/Guarantor(s) (the said borrower(s)/Co-borrower(s)/Guarantor(s)), to repay the amount mentioned in the respective demand notice(s) issued to them, which is also mentioned below. In reference to above, notice is hereby given once again to the said borrower(s)/Co-borrower(s)/Guarantor(s) to pay to HHFL, within 60 days from the publications of this notice, the amount indicated herein below, together with further interest as detailed in the said demand notice(s) from the date(s) mentioned below till the date of payment and / or realization payable under the loan agreement read with all costs, charges and writings, if any, executed by the said borrower(s)/Co-borrower(s)/Guarantor(s) as security for due repayment of the loan, the following assets have been mortgaged to HHFL by the said borrower(s)/Co-borrower(s)/Guarantor(s) respectively. If the said borrower(s)/Co-borrower(s)/Guarantor(s) fail to make payment to HHFL as aforesaid, HHFL shall proceed against the below mentioned secured assets under section 13(4) of the Act and the applicable rule entirely at the risks of the said borrower(s)/Co-borrower(s)/Guarantor(s) as to the costs and consequences. The Authorised officer draws attention of said borrower(s)/Co-borrower(s)/Guarantor(s) towards Section 13(8) of the Act whereby if dues of HHFL together with all costs, charges and expenses incurred by HHFL are tendered to HHFL at any time before the date fixed for sale or transfer, the secured asset shall not be sold or transferred. The said borrower(s)/Co-borrower(s)/Guarantor(s) are prohibited under the Act from transferring the aforesaid assets, whether by way of sale, lease or otherwise without the prior written consent of HHFL. Any person who contravenes or abets contravention of the provisions of the said Act or rules made there under, shall be liable for imprisonment and/or penalty as provided under the Act.							
Sr. No.	Loan Application Number, & Sanctioned Amount	Name of Borrower, Co-Borrower(s) & Guarantor(s)	NPA Date, Demand Notice Date & Amount	Description of Secured Asset (Immovable Properties)	Contact Person Details	Sr. No.	Loan Application Number, & Sanctioned Amount
1.	RJ/RJP/PLR/A000000194 Sanctioned Amount – Rs. 34,00,000/- vide LAN RJ/RJP/PLR/A000000194	Mr. Mahipal Singh (Borrower), Mrs. Manisha Kanwar (Co-Borrower)	NPA Date- 06/03/2024 Demand Notice Date & Amount- 30/04/2024 & Rs. 34,75,527/- as on 11/04/2024	All that part and parcel of the property situated at Aawasy Bhumi ka Patta, Village Ajjithgar, Gram Panchayat Aljithgar, Tehsil Shrimadhapur, District Sikar (Raj), Admeasuring Area 151.66 Sq. Yards, Bounded By:- North: Aam Rasta, South: House of Madho Lal Sharma, East: Self Seller's House, West: Road 30 Ft., North: Plot No.131, South: Plot No. 129	Authorised Officer, CLM (Sanjay Kumar) – 9649666669, CRM (Man Singh Shekhawat) – 960222269, RLM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	24.	RJ/BLW/BLWR/A000000186 Sanctioned Amount – Rs. 18,00,000/- vide LAN RJ/BLW/BLWR/A000000186
2.	RJ/RJP/RJPK/A000000063 & RJ/RJP/RJPK/A000000187 Sanctioned Amount – Rs. 14,00,000/- vide LAN RJ/RJP/RJPK/A000000063 & Rs. 4,50,000/- vide LAN RJ/RJP/PLR/A000000187	Mr. Jitash Kumar Pabdh (Borrower), Mrs. Saroj Devi (Co-Borrower)	NPA Date- 06/03/2024 Demand Notice Date & Amount- 29/04/2024 & Rs. 14,76,292/- as on 01/04/2024	All that part and parcel of the property situated at Patta No. 86, Village Hamirpura Kalan, Gram Panchayat Sujana, Panchayat Samiti Khandela, District Sikar (Raj), Admeasuring Area 181.87 Sq. Yards, Bounded By:- North: Gali Then House of Ramsavardh S/o Laxman Meena, South: Self Bada, East: Self Bada, West: Self Bada.	Authorised Officer, CLM (Sanjay Kumar) – 9649666669, CRM (Man Singh Shekhawat) – 960222269, RLM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	25.	RJ/BLW/BLWR/A000000718 Sanctioned Amount – Rs. 6,30,000/- vide LAN RJ/BLW/BLWR/A000000718
3.	RJ/BLW/BLWR/A000000045 & RJ/BLW/BLWR/A000001803 Sanctioned Amount – Rs. 10,00,000/- vide LAN RJ/BLW/BLWR/A000000045 & Rs. 1,55,000/- vide LAN RJ/BLW/BLWR/A000001803	Mr. Pappu Singh (Borrower), Mrs. Pinki (Co-Borrower) & Mr. Chetan Singh (Co-Borrower)	NPA Date- 06/03/2024 Demand Notice Date & Amount- 29/04/2024 & Rs. 10,29,703/- as on 26/04/2024	All that part and parcel of the property situated at Plot No. 130 situated at Araji No. 13/1, 37/1, 38, 39/1, Vojna Riddhi Siddhi Nagar, Village Ramdeo ji ka Chanderiya, Patwar Balika Dhanet Kalan, Tehsil Begun, District Chittorgarh (Raj), Admeasuring Area 1018.75 Sq. Ft., Bounded By:- East: Agricultural Land, West: Road 30 Ft., North: Plot No. 131, South: Plot No. 129	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	26.	RJ/BLW/BLWR/A000000793 & CO/CP/CP/CP/A000000115 Sanctioned Amount – Rs. 8,92,632/- vide LAN RJ/BLW/BLWR/A000000793 & Rs. 73,075/- vide LAN CO/CP/CP/CP/A000000115
4.	RJ/BLW/BLWR/A000000631 & RJ/BLW/BLWR/A000001664 Sanctioned Amount – Rs. 9,00,000/- vide LAN RJ/BLW/BLWR/A000000631 & Rs. 1,35,000/- vide LAN RJ/BLW/BLWR/A000001664	Mr. Roshan Lal Vaishnav (Borrower), Mr. Kishan Vaishnav (Co-Borrower), Mr. Bhanwar Vaishnav (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 04/05/2024 & Rs. 10,45,519/- as on 01/05/2024	All that part and parcel of the property situated at Patta No. 38, Mod ka Nimberha, Gram Panchayat Mod ka Nimberha, Panchayat Samiti and Tehsil Asind, District Bhiwara (Raj), Admeasuring Area 2088.6 Sq. Ft., Bounded By:- East: Aam Rasta, West: Agriculture Land, North: Mitthadas/Ladudas, South: Kalyan/Jamnadas	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	27.	RJ/BLW/BLWR/A000000535 & RJ/BLW/BLWR/A000001705 & CO/CP/CP/CP/A000001322 Sanctioned Amount – Rs. 73,000/- vide LAN RJ/BLW/BLWR/A000000535 & Rs. 1,03,500/- vide LAN RJ/BLW/BLWR/A000001705 & Rs. 1,03,500/- vide LAN CO/CP/CP/CP/A000001322
5.	RJ/AJM/AJMR/A000000155 Sanctioned Amount – Rs. 6,95,000/- vide LAN RJ/RJP/AJMR/A000000155	Mr. Naryan Singh (Borrower), Mrs. Seema Devi (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 06/05/2024 & Rs. 7,36,235/- as on 19/04/2024	All that part and parcel of the property situated at Patta No. 22, Village Bhudol, Gram Panchayat Bhudol, Panchayat Samiti Sri Nagar, District Ajmer (Raj), Admeasuring Area 228 Sq. Yards, Bounded By:- North: Self Open Land, South: Aam Rasta, East: Self Open Land, West: Open Land of Deena Singh.	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Nirmal Kumar) – 8619071381, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	28.	RJ/CGR/CGRH/A000000163 & RJ/CGR/CGRH/A000000352 Sanctioned Amount – Rs. 6,00,000/- vide LAN RJ/CGR/CGRH/A000000163 & Rs. 1,25,000/- vide LAN RJ/CGR/CGRH/A000000352
6.	RJ/AJM/AJMR/A000000160, RJ/AJM/AJMR/A000000426 & CO/CP/CP/CP/A000001317 Sanctioned Amount – Rs. 8,00,000/- vide LAN RJ/AJM/AJMR/A000000160, RJ/AJM/AJMR/A000000426 & Rs. 1,20,000/- vide LAN CO/CP/CP/CP/A000001317	Mr. Chauhan Prakashbhai R (Borrower), Mrs. Sangeeta Devi (Co-Borrower), Mr. Ram Chandra (Co-Borrower), Mr. Ramesh Chandra (Co-Borrower), Mrs. Pista Ramchandra (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 02/05/2024 & Rs. 9,07,119/- as on 22/03/2024	All that part and parcel of the property situated at Patta No. 04, Kharsa No. 290, Village Dhoal Kot, Gram Panchayat Haijivas, Panchayat Samiti and Tehsil Rajput, District Pali (Raj), Admeasuring Area 144.20 Sq. Yards, Bounded By:- North: House of Bodha Ram S/o Kanhaiyal Sargara, South: House of Nema Ram S/o Surjaram Sargara, East: Aam Rasta, West: House of Babu Lal S/o Surjaram Sargara	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Nirmal Kumar) – 8619071381, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	29.	RJ/CGR/CGRH/A000000145 & RJ/CGR/CGRH/A000000175 Sanctioned Amount – Rs. 5,00,000/- vide LAN RJ/CGR/CGRH/A000000145 & Rs. 50,000/- vide LAN RJ/CGR/CGRH/A000000175
7.	RJ/AJM/DGNA/A000000014 Sanctioned Amount – Rs. 8,00,000/- vide LAN RJ/AJM/DGNA/A000000014	Mr. Ashok Kumar (Borrower), Mr. Panna Ram (Co-Borrower), Mrs. Suvati Devi (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 12/04/2024 & Rs. 7,63,320/- as on 09/04/2024	All that part and parcel of the property situated at Patta No. 12/2020-21, Ward No. 20, Village Jagadwads Dagaal, Patwar Palika & Tehsil Degana, District Nagaur (Raj), Admeasuring Area 101.33 Sq. Yards, Bounded By:- East: House of Jawanaram Prajapat, West: Aam Rasta, North: Aam Rasta, South: House of Pemaram Prajapat	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Nirmal Kumar) – 8619071381, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	30.	RJ/CGR/CGRH/A000000271 Sanctioned Amount – Rs. 5,00,000/- vide LAN RJ/CGR/CGRH/A000000271
8.	RJ/AJM/DGNA/A000000027 Sanctioned Amount – Rs. 7,50,000/- vide LAN RJ/AJM/DGNA/A000000027	Mr. Ram Lal Jyani (Borrower), Mrs. Seema Devi (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 25/03/2024 & Rs. 7,61,403/- as on 21/03/2024	All that part and parcel of the property situated at Patta No. 28, Village Paiti Kalan, Tehsil Degana, District Nagaur (Raj), Admeasuring Area 306.66 Sq. Yards, Bounded By:- East: House of Chennaraj Jat, North: Road, South: House of Hukmaram Jat	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Nirmal Kumar) – 8619071381, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	31.	RJ/CGR/CGRH/A000000220 & CO/CP/CP/CP/A000002358 Sanctioned Amount – Rs. 5,35,000/- vide LAN RJ/CGR/CGRH/A000000220 & Rs. 50,000/- vide LAN RJ/CGR/CGRH/A0000002358 & Rs. 80,000/- vide LAN CO/CP/CP/CP/A000002358
9.	RJ/BEH/BEHR/A000000186 Sanctioned Amount – Rs. 13,00,000/- vide LAN RJ/BEH/BEHR/A000000186	Mrs. Nidhi Devi (Borrower), Mr. Mahavir Prasad (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 09/04/2024 & Rs. 11,43,745/- as on 14/04/2024	All that part and parcel of the property situated at Patta No. 109, Ward No. 39, Mohalla Badabas, Nagar Palika Mandoli Kotwadi, Tehsil Kotwadi, District Jaipur (Raj), Admeasuring Area 120.04 Sq. Yards, Bounded By:- East: House of Madan Meena, West: Public Way, North: Road, South: Gali	Authorised Officer, CLM (Sumit Mathur) – 979744371, CRM (Amrit Singh Shekhawat) – 6302140707, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	32.	RJ/UPR/RAJS/A000000123 & RJ/UPR/UPDR/A000000294 Sanctioned Amount – Rs. 10,00,000/- vide LAN RJ/UPR/RAJS/A000000123 & Rs. 70,000/- vide LAN RJ/UPR/UPDR/A000000294 & Rs. 1,36,300/- vide LAN CO/CP/CP/CP/A000001294
10.	RJ/BLW/BLWR/A000000175 & RJ/BLW/BLWR/A00000162 Sanctioned Amount – Rs. 13,20,000/- vide LAN RJ/BLW/BLWR/A000000175 & Rs. 2,67,321/- vide LAN RJ/BLW/BLWR/A000001604 & Rs. 54,800/- vide LAN CO/CP/CP/CP/A000001239	MR. UDAY LAL GURJAR (Borrower) & MRS. RATNI BAI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 19/04/2024 & Rs. 15,02,387/- as on 19/04/2024	ALL THAT PART AND PARCEL OF THE PROPERTY SITUATED AT PATTa No. 49, VILLAGE- MANDPIYA, GRAM PANCHAYAT BHOLI, PANCHAYAT SAMITI SUWANA, DISTRICT- BHIWARA (RAJ) ADMEASURING AREA 1904 SQR. FT. BOUNDED BY:- EAST: PLACE OF DEVNARYAN'S, WEST: PUBLIC WAY, NORTH: PUBLIC WAY, SOUTH: PUBLIC WAY	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	33.	RJ/UPR/RAJS/A000000075 & RJ/UPR/RAJS/A000000215 & CO/CP/CP/CP/A000001323 Sanctioned Amount – Rs. 6,00,000/- vide LAN RJ/UPR/RAJS/A000000075 & Rs. 1,30,000/- vide LAN RJ/UPR/RAJS/A000000215 & Rs. 90,000/- vide LAN CO/CP/CP/CP/A000001323
11.	RJ/BLW/BLWR/A000000210 Sanctioned Amount – Rs. 5,01,000/- vide LAN RJ/BLW/BLWR/A00000210	MR. GOPAL SHARMA (Borrower), MRS. SONU DEVI (Co-Borrower) & MRS. CHANDA SHARMA (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 5,61,837/- as on 18/04/2024	ALL THAT PART AND PARCEL OF THE PROPERTY SITUATED AT PATTa No 3648, VILLAGE LAPURA, GRAM PANCHAYAT LAPURA, PANCHAYAT SAMITI MANDALGARH, DISTRICT- BHIWARA RAJASTHAN ADMEASURING AREA 1200 SQR. FT. RAJASTHAN BY:- EAST: PADAT PANCHAYAT, WEST: PUBLIC WAY, NORTH: RAJ BHIL / PADAT PANCHAYAT, SOUTH: PUBLIC WAY	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	34.	RJ/UPR/UPDR/A000000127 & RJ/UPR/UPDR/A000000210 & CO/CP/CP/CP/A000000115 Sanctioned Amount – Rs. 7,50,000/- vide LAN RJ/UPR/UPDR/A000000127 & Rs. 1,12,500/- vide LAN RJ/UPR/UPDR/A000000210 & Rs. 1,11,600/- vide LAN CO/CP/CP/CP/A000000115
12.	RJ/BLW/BLWR/A000000609 & RJ/BLW/BLWR/A000001668 Sanctioned Amount – Rs. 6,70,000/- vide LAN RJ/BLW/BLWR/A000000609 & Rs. 1,00,500/- vide LAN RJ/BLW/BLWR/A000001668	MRS. JAMNI DEVI (Borrower) & MR. GHANSHYAM BAIRWA (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 8,42,030/- as on 19/04/2024	ALL THAT PART AND PARCEL OF THE PROPERTY SITUATED AT PLOT NO F-11, PATTa NO 4941, RAJASAV GRAM ATUN, ARAJI NO 159/1, ARIHANT VIHAR DISTRICT- BHIWARA RAJASTHAN Admeasuring area 600 Sqr. Ft. Bounded By: East: Plot No F-18, West: Road 30 Feet, North: Plot No F-10, South: Plot No F-12	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	35.	RJ/UPR/UPDR/A000000268 & CO/CP/CP/CP/A000000646 Sanctioned Amount – Rs. 5,00,000/- vide LAN RJ/UPR/UPDR/A000000268 & Rs. 50,000/- vide LAN CO/CP/CP/CP/A000000646
13.	RJ/BLW/BLWR/A000000910 Sanctioned Amount – Rs. 9,14,000/- vide LAN RJ/BLW/BLWR/A000000910	MR. KISHAN LAL KHATIK (Borrower) & MRS. REENA KUMARI KHATIK (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 9,94,834/- as on 18/04/2024	ALL THAT PART AND PARCEL OF THE PROPERTY SITUATED AT RESIDENTIAL HOUSE (PATTa NO 73), VILLAGE BANERA, VILLAGE BANERA, GRAM PANCHAYAT BANERA, PANCHAYAT SAMITI- BANERA, TEHSIL- BANERA, DISTRICT- BHIWARA (RAJ) ADMEASURING AREA: 593.32 SQ. FT. Bounded by: EAST: CHOWK, WEST: HOUSE OF BANSHI LAL S/O BHURA LAL KHATIK, NORTH: PUBLIC WAY, SOUTH: PUBLIC WAY	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	36.	RJ/UPR/UPDR/A000000044 & RJ/UPR/UPDR/A000000298 & CO/CP/CP/CP/A000000044 Sanctioned Amount- Rs. 8,62,205/- vide LAN RJ/UPR/UPDR/A000000044 & Rs. 57,000/- vide LAN RJ/UPR/UPDR/A000000298 & Rs. 90,400/- vide LAN CO/CP/CP/CP/A000000298
14.	RJ/BLW/BLWR/A000000214 & RJ/BLW/BLWR/A000001662 Sanctioned Amount – Rs. 1,00,000/- vide LAN RJ/BLW/BLWR/A000000214 & Rs. 1,65,000/- vide LAN RJ/BLW/BLWR/A000001662	MR. MADAN DAS VAISHNAV (Borrower) & MR. DEEPAK VAISHNAV (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 12,08,975/- as on 19/04/2024	All that part and parcel of the property situated at PATTa No 41, VILLAGE DARIBA, GRAM PANCHAYAT DARIBA, PANCHAYAT SAMITI- SUWANA, DISTRICT- Bhiwara, (Raj) Admeasuring area 1064.88 Sqr. Ft. Bounded By: East: Public Way, West: Public Way, North: Satyanarayan S/o Amba Lal Vaishnav, South: Heera Lal S/o Keshu Bishnoi	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	37.	RJ/UPR/UPDR/A000000026 Sanctioned Amount – Rs. 10,00,000/- vide LAN RJ/UPR/UPDR/A000000026
15.	RJ/BLW/BLWR/A000001154 & RJ/BLW/BLWR/A000001728 Sanctioned Amount – Rs. 5,40,000/- vide LAN RJ/BLW/BLWR/A000001154 & Rs. 3,60,000/- vide LAN RJ/BLW/BLWR/A000001728	MR. MADHAV LAL GURJAR (Borrower) & MRS. PRIYANKA DEVI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 8,72,181/- as on 19/04/2024	ALL THAT PART AND PARCEL OF THE PROPERTY SITUATED AT PATTa No 01, VILLAGE AKSHAYGARH, GRAM PANCHAYAT MOTRAS, PANCHAYAT SAMITI & TEHSIL ASIND, DISTRICT- BHIWARA, RAJASTHAN ADMEASURING AREA 1950 SQR. FT. BOUNDED BY:- EAST: AMBA LAL JUWARA GURJAR, WEST: PARAS/ MULA GURJAR, NORTH: PARAS/ MULA GURJAR, SOUTH: ROAD	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	38.	RJ/UPR/UPDR/A000000024 Sanctioned Amount – Rs. 10,00,000/- vide LAN RJ/UPR/UPDR/A000000024
16.	RJ/BLW/BLWR/A000000099 Sanctioned Amount – Rs. 9,92,632/- vide LAN RJ/BLW/BLWR/A000000099	MR. MAHAVEER JAT (Borrower) & MRS. NIOSI JAT (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 9,33,805/- as on 18/04/2024	All that part and parcel of the property situated at PATTa No 11, VILLAGE JAWARO KA KHEDA, GRAM PANCHAYAT PRATAPAPURA, PANCHAYAT SAMITI SHAPHPURA, DISTRICT- SHAPHPURA RAJASTHAN Admeasuring area 2184 Sqr. Ft. Bounded By: East: Hemraj Jat, West: Hamraj Jat, North: Public Way, South: Chagna Jat	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	39.	RJ/BLW/BLWR/A000001812 & CO/CP/CP/CP/A000000390 Sanctioned Amount – Rs. 11,50,000/- vide LAN RJ/BLW/BLWR/A000001812 & Rs. 56,900/- vide LAN CO/CP/CP/CP/A000000390
17.	RJ/BLW/BLWR/A000001013 & RJ/BLW/BLWR/A000001666 Sanctioned Amount – Rs. 5,30,000/- vide LAN RJ/BLW/BLWR/A000001013 & Rs. 1,09,077/- vide LAN RJ/BLW/BLWR/A000001666	MR. MAHAVIR BAIRWA (Borrower), MR. GANESH CHAUHAN (Co-Borrower) & MRS. THAMU BAI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 5,63,954/- as on 19/04/2024	ALL THAT PART AND PARCEL OF THE PROPERTY SITUATED AT PATTa No 11, VILLAGE- SAADAS, GRAM PANCHAYAT MENGHRAS, PANCHAYAT SAMITI BANERA, DISTRICT- BHIWARA, RAJASTHAN ADMEASURING AREA 2700 SQR. FT. Bounded By: EAST: SELF HOUSE, WEST: PUBLIC WAY, NORTH: MISHRIWAR LAL GURJAR, SOUTH: HOUSE OF RAM DEV/MAHAVER/GHEESA GURJAR	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	40.	RJ/UPR/RAJS/A000000090 & CO/CP/CP/CP/A000002742 Sanctioned Amount – Rs. 5,75,000/- vide LAN RJ/UPR/RAJS/A000000090 & Rs. 78,655/- vide LAN CO/CP/CP/CP/A000002742
18.	RJ/BLW/BLWR/A000001199 Sanctioned Amount – Rs. 6,08,000/- vide LAN RJ/BLW/BLWR/A000001199	MR. MAHIPAL SINGH (Borrower), MR. KAN SINGH RATHORE (Co-Borrower) & MRS. GUNRAJ KANWAR (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 6,04,365/- as on 18/04/2024	ALL THAT PART AND PARCEL OF THE PROPERTY SITUATED AT PATTa No 04, VILLAGE BANIAS, GRAM PANCHAYAT DHUNWALA, PANCHAYAT SAMITI AND TEHSIL MANDAL, DISTRICT- BHIWARA RAJASTHAN ADMEASURING AREA 1107 SQR. FT. Bounded By: EAST: BHANWAR SINGH, WEST: NARAYAN SINGH, NORTH: WAY, SOUTH: BHAWANI SINGH	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	41.	RJ/UPR/UPDR/A0000000221 Sanctioned Amount – Rs. 10,00,000/- vide LAN RJ/UPR/UPDR/A000000221
19.	RJ/BLW/BLWR/A000000044 Sanctioned Amount – Rs. 5,00,000/- vide LAN RJ/BLW/BLWR/A000000044	MR. MAKABUL (Borrower) & MRS. JAMILA DEVI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 5,77,107/- as on 18/04/2024	All that part and parcel of the property situated at PATAA No 13, LAMBIYA STATION, GRAM PANCHAYAT LAMBIYA KALAN, PANCHAYAT SAMITI BANERA, DISTRICT- Bhiwara, Rajasthan Admeasuring area 4700 Sqr. Ft. Bounded By: East: Abdul Rafiq S/o Ahmad Khad, West: Way, North: Babu S/o Narayan Bhambi, South: Hakim Khan S/o Hussian Khan	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	42.	RJ/BLW/BLWR/A000000313 & RJ/BLW/BLWR/A000001650 Sanctioned Amount – Rs. 16,00,000/- vide LAN RJ/BLW/BLWR/A000000313 & Rs. 2,40,000/- vide LAN RJ/BLW/BLWR/A000001650
20.	RJ/BLW/BLWR/A000000279 & RJ/BLW/BLWR/A000001155 Sanctioned Amount – Rs. 10,00,000/- vide LAN RJ/BLW/BLWR/A000000279 & Rs. 6,00,000/- vide LAN RJ/BLW/BLWR/A000001155	MR. MOHAN LAL REGAR (Borrower), MR. NANU RAM REGAR (Co-Borrower), MR. BHAGWAN LAL (Co-Borrower) & MRS. KAILASH DEVI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 13,91,103/- as on 19/04/2024	All that part and parcel of the property situated at PATTa No 53, VILLAGE- GANGRAR, GRAM PANCHAYAT GANGRAR, PANCHAYAT SAMITI GANGRAR, DISTRICT- CHITTORGARH RAJASTHAN Admeasuring area 2400 Sqr. Ft. Bounded By: East: Public Way, West: House of Devi Lal S/o Rupji Regar, North: House of Ramlal S/o Lala Regar, South: Public Way	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	43.	RJ/UPR/UPDR/A000000025 Sanctioned Amount – Rs. 10,00,000/- vide LAN RJ/UPR/UPDR/A000000025
21.	RJ/BLW/BLWR/A000000869 & RJ/BLW/BLWR/A000001708 Sanctioned Amount – Rs. 13,00,000/- vide LAN RJ/BLW/BLWR/A000000869 & Rs. 5,70,000/- vide LAN RJ/BLW/BLWR/A000001708	MR. MUBARIQ HUSSAIN MUGAL (Borrower), MRS. NASEEM BANU (Co-Borrower), MR. MOHAMED MOIN MUGAL (Co-Borrower) & MR. ADIL HUSSAIN HUSSAIN (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 24/04/2024 & Rs. 15,74,524/- as on 19/04/2024	All that part and parcel of the property situated at PATTa No 44, VILLAGE BADNOR, GRAM PANCHAYAT BADNOR, DISTRICT- PANCHAYAT SAMITI ASIND, DISTRICT- BHIWARA (RAJ) ADMEASURING AREA 2588.75 SQR. FT. Bounded By: EAST: BHIWARA – BEAWARE ROAD, WEST: TALAB KI PAL, NORTH: HOUSE OF RAJAKULBAKSH, SOUTH: PATWAR BHAVAN	Authorised Officer, CLM (Yagna Narayan Singh) – 9982945179, CRM (Balwant Singh) – 9680785883, RRM (Siddharth Singh) – 789119990, RLM (Pranod Prakash Sharma) – 9928078531	44.	RJ/UPR/UPDR/A0000000


HINDUJA HOUSING FINANCE LIMITED

No. 167-169, 2nd Floor, Little Mount, Saidapet, Chennai-600015 | Ph: 044-30081663

DEMAND NOTICE

HINDUJA HOUSING FINANCE							HINDUJA HOUSING FINANCE LIMITED							DEMAND NOTICE						
No. 167-169, 2nd Floor, Little Mount, Saidapet, Chennai-600015 Ph: 044-30081663																				
Sr. No.	Loan Application Number, & Sanctioned Amount	Name of Borrower, Co-Borrower(s) & Guarantor(s)	NPA Date, Demand Notice Date & Amount	Description of Secured Asset (Immovable Properties)	Contact Person Details	Sr. No.	Loan Application Number, & Sanctioned Amount	Name of Borrower, Co-Borrower(s) & Guarantor(s)	NPA Date, Demand Notice Date & Amount	Description of Secured Asset (Immovable Property)	Contact Person Details									
48	RJ/JPR/JPU/A000000067 & R/J/JPR/JPU/A000000351 Sanctioned Amount – Rs. 8,00,000/- vide LAN R/J/JPR/JPU/A000000067 & Rs. 1,92,000/- vide LAN R/J/JPR/JPU/A000000351	MR. Barkat Ali (Borrower) & Mrs. Maharaj Banu (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –08/04/2024 & Rs. 9,98,788/- as on 27/03/2024	All that part and parcel of the property situated at PATTa NO. 81 MISSAL NO.73/72-23, KHATIKO KA BAS, BILARA, JODHPUR, RAJASTHAN, India – 342602 Admeasuring 544 Sq. ft.Bounded By: North: Rasta, South: Property Of Shri Ratan Lal, East: Property Of Shri Heralal, West: Rasta	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	75	RJ/JPR/JPU/A000000438 & CO/CP/CP/COF/A0000002357 Sanctioned Amount – Rs. 5,35,000/- vide LAN R/J/JPR/JPU/A000000438 & Rs. 80,000/- vide LAN CO/CP/CP/COF/A0000002357	MR. RAMINIWAS (Borrower) & MRS. REKHA DEVI (Co-Borrower) & MR. CHHOGA RAM (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –01/05/2024 & Rs. 6,25,573/- as on 01/05/2024	All that part and parcel of the property situated at Patta no. 28, Nandiyaa Prabhavati, Gram Panchayat Burkiya, Panchayat Samiti Bhopalgarh, Dist. Jodhpur, Rajasthan, Admeasuring Area 1683 Sq. Ft. Bounded By: North: House Of Hadman Ram, South: House Of Goparam, East: Property Of Mr. Ramchandra Bhakar, West: Road	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
49	RJ/JPR/JPU/A000000090 & R/J/JPR/JPU/A000000354 Sanctioned Amount – Rs. 15,00,000/- vide LAN R/J/JPR/JPU/A000000090 & Rs. 2,16,907/- vide LAN R/J/JPR/JPU/A000000354	MR. Ganesh Soni (Borrower) & Mrs. Geeta Devi Soni (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –08/04/2024 & Rs. 17,73,322/- as on 27/03/2024	All that part and parcel of the property situated at Patta No. 8, Misal Faisla 5.4,06 Dated 05/04/2006, Issued by Gram Panchayat Mertia Road, MERTA ROAD, MERTIA CITY, Nagaur, Rajasthan, India – 341511 Admeasuring 282.5 Sq. Yds. Bounded By: North: Road, South: House Of Ashok Tak, East: House Of Sugli Devi Dholi, West: Home Of Ibrahim Khan	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	76	RJ/NAR/NGUR/A000000146 Sanctioned Amount – Rs. 6,40,000/- vide LAN R/J/NAR/NGUR/A000000146	MR. SHRAWAN ROJ (Borrower) & MRS. PAPPU DEVI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –01/05/2024 & Rs. 6,93,406/- as on 01/05/2024	All that part and parcel of the property situated at PLOT NO. 45, KHASRA NO. 486/809, MOJA CHENAR, ABADI BHOOMI ASHKOT VIHAR COLONY, TEHSIL, & DIST: NAGAUR, RAJASTHAN Admeasuring Area 1250 Sq. Ft. Bounded By: North: Plot No. 44, South: Plot No. 46, East: Rasta 30 Ft., West: Plot No. 52	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
50	RJ/JPR/JPU/A000000489 Sanctioned Amount – Rs. 5,15,000/- vide LAN R/J/JPR/JPU/A000000489	MR. Ramlal Dara (Borrower) & Mrs. Rekha (Co-Borrower) & Mr. Rana Ram (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –25/03/2024 & Rs. 5,39,855/- as on 21/03/2024	All that part and parcel of the property situated at Patta No.- 14, Misal no.- 14, Gram Panchayat- Artiya Khurd, Panchayat Samiti - Bhopalgarh, District- Jodhpur, Sub-Registry - Bhopalgarh, Measurement of property- 106.88 Sq. Yds. Bounded By: NORTH: Property of Mr. Hadman Ram, SOUTH: Property of Mr. Kheta Ram, EAST: way, WEST: Property of Mr. Bhana Ram	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	77	RJ/JPR/JPU/A000000595 Sanctioned Amount – Rs. 13,23,000/- vide LAN R/J/JPR/JPU/A000000595	MR. SHYAM LAL VISHNOI (Borrower) & MRS. SURTA (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –01/05/2024 & Rs. 12,62,324/- as on 01/05/2024	All that part and parcel of the property situated at PATTa NO. 39, GRAM LAMBA, GRAM PANCHAYAT LAMBA, PANCHAYAT SAMITI BILARA, DIST. JODHPUR, (RAJ.), Admeasuring Area 162.1875 Sq. Yds. Bounded By: North: Shrawan & common land, South: Malarani/ Sukhrani Vishnoi, East: Shrawanram/Hariram Vishnoi, West: Own land	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
51	RJ/JPR/JPU/A000000495 Sanctioned Amount – Rs. 7,40,000/- vide LAN R/J/JPR/JPU/A000000495	MR. Mangilal Bishnoi (Borrower) & Mrs. Geeta (Co-Borrower)	NPA Date- 06/03/2024 Demand Notice Date & Amount- 25/03/2024 & Rs. 8,00,708/- as on 21/03/2024	All that part and parcel of the property situated at Patta No.- 34, Misal no.- 53, Gram Panchayat - Rawar, Panchayat Samiti - Bilara, District - Jodhpur, Sub-Registry – Bilara Measurement of property - 151.11 Sq. Yds. Bounded By: NORTH: Property of Mr. Mukna Ram Godara, SOUTH: way, EAST: way, WEST: Property of Mr. Jay Kishan Godara	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	78	RJ/JPR/JPU/A000000132 & R/J/JPR/JPU/A000000315 & CO/CP/CP/COF/A0000002310 Sanctioned Amount – Rs. 6,00,000/- vide LAN R/J/JPR/JPU/A000000132 & Rs. 1,29,000/- vide LAN R/J/JPR/JPU/A000000315 & Rs. 90,000/- Vide LAN CO/CP/CP/COF/A0000002310	MR. SWAROOP RAM VISHNOI (Borrower) & MR. ANEK RAM (Co-Borrower) & MR. NARAYAN RAM (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 01/05/2024 & Rs. 10,42,287/- as on 01/05/2024	All that part and parcel of the property situated at PATTa NO. 23, GRAM KHUDALA, GRAM PANCHAYAT KHUDALA, PANCHAYAT SAMITI LUNI, DIST. JODHPUR, Rajasthan, India, Admeasuring Area 2703.28 Sq. Ft. Bounded By: North: Gordhan S/o Sonaram Vishnoi, South: Ghevar Ram S/o Kanaram Vishnoi, East: Way & Door, West: Self Land	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
52	RJ/JPR/JPU/A000000583 Sanctioned Amount – Rs. 7,00,000/- vide LAN R/J/JPR/JPU/A000000583	MR. Pintu Ram (Borrower) & Mrs. Vimla (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –25/03/2024 & Rs. 6,83,732/- as on 21/03/2024	All that part and parcel of the property situated at Patta no. - 42, Misal no. - 99, Gram Panchayat Court – Birami, Panchayat Samiti - Luni, Tehsil - Luni, District- Jodhpur Measurement of property- 409.69314 Sq. Yd. Bounded By: NORTH: Property of Chhigaram, SOUTH: Property of Bastaram, EAST: Property of Jawaharlam, WEST: way	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	79	RJ/JPR/JPU/A000000508 Sanctioned Amount – Rs. 5,00,000/- vide LAN R/J/JPR/JPU/A000000508	MR. VIKRAM (Borrower) & MRS. UMA (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –01/05/2024 & Rs. 5,03,977/- as on 01/05/2024	All that part and parcel of the property situated at PATTa NO. 37, VILLAGE MATHANIYA, GRAM PANCHAYAT MATHANIYA, PANCHAYAT SAMITI & TEHSIL TINNWARI, DIST. JODHPUR, (RAJ.) Admeasuring Area 149.33 Sq. Yd. Bounded By: North: Property Of Ramilal, South: Road, East: Property Of Jeenu, West: Property Of Anil	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
53	RJ/JPR/JPU/A000000602 Sanctioned Amount – Rs. 8,25,000/- vide LAN R/J/JPR/JPU/A000000602	MR. Dhanveer Singh Bhati (Borrower) & Mrs. Saroj Kanwar (Co-Borrower)	NPA Date- 06/03/2024 Demand Notice Date & Amount- 25/03/2024 & Rs. 8,13,585/- as on 21/03/2024	All that part and parcel of the property situated at Patta no. — 07, Book no. 30, Misal No. - 07/2010-11, Gram Kood, Panchayat Samiti – Pipar City, District- Jodhpur, Rajasthan, Sub-Registry – Pipar City, Measurement of property- 1350.50 Sq. ft. Bounded By: NORTH: Common way & Nikal, SOUTH: way, Nikal & Daulat Singh Rajput, EAST: Hadman Singh / Lal Singh, WEST: Shrawan Singh / Sultan Singh Rajput	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	80	RJ/NAR/NGUR/A000000222 Sanctioned Amount – Rs. 30,30,000/- vide LAN R/J/NAR/NGUR/A000000222	MR. VINOD KUMAR TAILOR (Borrower) & MR. GOPAL S/O PARMANAND (Co-Borrower) & MRS. SUMAN DARJI	NPA Date - 06/03/2024 Demand Notice Date & Amount –01/05/2024 & Rs. 30,28,493/- as on 01/05/2024	All that part and parcel of the property situated at PATTa NO. 118(3068), MISSAL NO. 118/2010-11, VILLAGE GOREDI CHANCHAK, GRAM PANCHAYAT GOREDI CHANCHAK, PANCHAYAT SAMITI & TEHSIL DEGANNA, DISTRICT NAGAUR, RAJASTHAN Admeasuring Area 3046 Sq. Ft. Bounded By: North: House of Rameshwar Lal Darji, South: House Of Prahlad Mali & Chotulal Darji, East: House Of Ghanayam Darji & Aam Rasta and Nikal, West: Aam Rasta and Nikal	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
54	RJ/JPR/JPU/A000000494 Sanctioned Amount – Rs. 10,00,000/- vide LAN R/J/JPR/JPU/A000000494	MR. Manohar Singh (Borrower) & Mrs. Soniya Kanwar (Co-Borrower) & Mr. Satya Narayan (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –25/03/2024 & Rs. 9,63,789/- as on 21/03/2024	All that part and parcel of the property situated at Plot no. - 09, Khasra no. - 28, Gram - Dhund, District- Jodhpur, Sub-Registry- Jodhpur, Measurement of property. - 192 sq. Yds. Bounded By: North - Land of Khasra, South - Plot no. 08, East - way, West - Land of Khasra	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	81	RJ/ALW/ALWR/A000000078 Sanctioned Amount – Rs. 5,50,000/- vide LAN R/J/ALW/ALWR/A000000078	Mr. KANWAR SINGH (Borrower), Mrs. ANITA DEVI URF SUNITA DEVI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –30/04/2024 & Rs. 6,05,785/- as on 23/04/2024	All that part and parcel of the property situated at Patta No.22, Village Babariya, Gram Panchayat Babariya, Panchayat Samiti & Tehsil Bansur, District Alwar (Raj.), Admeasuring Area 246.27 Sq. Yard Bounded By:- North: House of Roshan, South: House of Jale Singh, East: Road, West: House of Rohitash.	Authorised Officer, CLM (Sumit Mathur) – 9799744371, CRM (Anit Singh Shekhawat) – 8302140707, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
55	RJ/JPR/JPU/A000000594 Sanctioned Amount – Rs. 8,00,000/- vide LAN R/J/JPR/JPU/A000000594	MR. AJAY PAL (Borrower) & Mrs. Kamla (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount – 01/05/2024 & Rs. 7,71,687/- as on 30/04/2024	All that part and parcel of the property situated at PATTa NO. 24, VILLAGE ARTIYA KHURD, GRAM PANCHAYAT ARTIYA KHURD, PANCHAYAT SAMITI & TEHSIL BHOPALGARH, DIST. JODHPUR, (RAJ.) Admeasuring Area 1088.25 Sq. Ft. Bounded By: North - Land of Khasra, South - Plot no. 08, East - way, West - Land of Khasra	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	82	RJ/ALW/ALWR/A000000096 & CO/CP/CP/COF/A000000204 Sanctioned Amount – Rs. 6,00,000/- vide LAN R/J/ALW/ALWR/A000000096 & Rs. 90,000/- vide LAN CO/CP/CP/COF/A000000204	Mr. MANGAL RAM (Borrower), Mr. ROHITASH (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –02/05/2024 & Rs. 8,40,515/- as on 23/04/2024	All that part and parcel of the property situated at Patta NO. 036, Village Khanpur Mewan, Gram Panchayat Khanpur Mewan, Panchayat Samiti & Tehsil Kishangarh Bas, District Alwar (Raj.) Admeasuring Area 143.88 Sq.Yard Bounded By:- North: Common Road, South: House of Sagru, East: House of Seetaram, West: Shop & Road.	Authorised Officer, CLM (Sumit Mathur) – 9799744371, CRM (Anit Singh Shekhawat) – 8302140707, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531									
56	RJ/JPR/JPU/A000000557 & CO/CP/CP/COF/A0000002313 Sanctioned Amount – Rs. 06,00,000/- vide LAN R/J/JPR/JPU/A000000557 & Rs. 90,000/- vide LAN CO/CP/CP/COF/A0000002313	MR. AMRA RAM (Borrower) & Mrs. HEERA RAM (Co-Borrower) & MRS. BAKSUDI (Co-Borrower)	NPA Date - 06/03/2024 Demand Notice Date & Amount –01/05/2024 & Rs. 8,16,818/- as on 01/05/2024	All that part and parcel of the property situated at PATTa NO. 30, GRAM ARTIYA KALLA, PANCHAYAT SAMITI BHOPALGARH, DISTRICT JODHPUR, RAJASTHAN, Admeasuring Area 1098 Sq. Ft. Bounded By: North: Way, South: House Of Fularam, East: Street, West: House Of Dhularam	Authorised Officer, CLM (Mahendra Joshi) – 7062722326, CRM (Sikander Khan) – 9928837777, RRM (Siddharth Singh) – 7891119990, RLM (Pramod Prakash Sharma) – 9928078531	83	RJ/ALW/ALWR/A00000010													

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Sr. No.	Loan Application Number, & Sanctioned Amount		Name of Borrower, Co-Borrower(s) & Guarantor(s)		NPA Date, Demand Notice Date & Amount		Description of Secured Asset (Immovable Properties)				Contact Person Details				Sr. No.	Loan Application Number, & Sanctioned Amount		Name of Borrower, Co-Borrower(s) & Guarantor(s)		NPA Date, Demand Notice Date & Amount		Description of Secured Asset (Immovable Property)				Contact Person Details			
100	RJ/ALW/ALWR/A000000288 & CO/CP/CP/OF/A000000125 Sanctioned Amount - Rs. 7,00,000/- vide LAN RJ/ALW/ALWR/A000000288 & Rs. 1,05,000/- vide LAN CO/CP/CP/OF/A000000125		MR. VASIM AKRAM (Borrower), Mrs. MANISA KHAN (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 07/05/2024 & Rs. 9,84,197/- as on 28/04/2024		All that part and parcel of the property situated at Patta No.25, Village Sadan ka Bas, Nangla Baijra, Gram Panchayat Nangla Baijra, Panchayat Samiti Ramgarh, District Alwar (Raj.) Admeasuring Area 166.66 Sq.Yard, Bounded By:- North: House of Kamnu, South: Open Land of Rehmu, East: Road, West: Agriculture Land of Aakup.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				121	RJ/TNK/TONK/A000000056 Sanctioned Amount - Rs. 6,50,000/- vide LAN RJ/TNK/TONK/A000000056		Mr. Pappu Lal (Borrower), Mrs.Prasan Devi (Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 14/05/2024 & Rs. 6,46,820/- as on 01/05/2024		All that part and parcel of the property situated at Patta No.148, Village Sardarpura, Gram Panchayat Ranipura, Panchayat Samiti & Tehsil Uniyara, District Tonk (Raj.) Admeasuring Area 216.88 Sq. Yds. Bounded by: North: House of Hanuman, South: House of suresh, East: Aam Rasta, West:Common Rasta/Nadi Talab & Self Land 7 Ft				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
101	RJ/ALW/ALWR/A000000298 & CO/CP/CP/OF/A0000002343 Sanctioned Amount - Rs. 6,40,000/- vide LAN RJ/ALW/ALWR/A000000298 & Rs. 83,000/- vide LAN CO/CP/CP/OF/A0000002343		MR. CHANDAN SINGH (Borrower), Mrs. YAMUNA DEVI (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 07/05/2024 & Rs. 8,02,228/- as on 28/04/2024		All that part and parcel of the property situated at Patta No.18, Kharsa No.1501, Village Palika, Gram Panchayat Palika, Panchayat Samiti & Tehsil Nagar, District Bharatpur (Raj.) Admeasuring Area 169.22 Sq.Yard, Bounded By:- North: House of Yadram, Road, South: House of Dalchand, East: House of Bhagwan Singh, West: House of Bhagwan Singh.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				122	RJ/TNK/TONK/A000000040 Sanctioned Amount - Rs. 8,00,000/- vide LAN RJ/TNK/TONK/A000000040		Mr. Shyjoji Ram Gurjar (Borrower), Mrs. Kamla Devi (Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 14/05/2024 & Rs. 7,84,078/- as on 01/05/2024		All that part and parcel of the property situated at Patta No. 16898, Village Kakraj Kalan, Gram Panchayat Hadikaln, Panchayat Samiti & Tehsil Piplu, District Tonk (Raj.) Admeasuring Area 110.44 Sq. Yds. Bounded by: North: House of Rajaram S/O Shyokaran Gurjar, South: Rasta, East: Rasta, West: Bada of Ramkaran.				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
102	RJ/ALW/ALWR/A000000113 & RJ/ALW/ALWR/A000000666 & CO/CP/CP/OF/A0000002426 Sanctioned Amount - Rs. 5,02,000/- vide LAN RJ/ALW/ALWR/A000000113 & Rs. 50,000/- vide LAN RJ/ALW/ALWR/A000000666 & Rs. 75,000/- vide LAN RJ/ALW/ALWR/A000002426		Mr. DEEPAK DEEPAK (Borrower), Mrs. GEETA GEETA (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 30/04/2024 & Rs. 6,92,729/- as on 28/04/2024		All that part and parcel of the property situated at Patta No.004, Village Daika, Gram Panchayat Gunsar, Panchayat Samiti Karkasim, District Alwar (Raj.) Admeasuring Area 190 Sq. Yard, North: Manjeet, South: Jagram, East: Self Land, West: Rasta.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				123	RJ/TNK/TONK/A000000103 Sanctioned Amount - Rs. 5,02,000/- vide LAN RJ/TNK/TONK/A000000103		Mrs. Tulsa (Borrower), Mr.Jagdish (Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 14/05/2024 & Rs. 4,97,230/- as on 01/05/2024		All that part and parcel of the property situated at Patta No. 2174, Jata Pada, Purani Tonk, Tehsil Tonk, District Tonk (Raj.) Admeasuring Area 138.88 Sq. yds. Bounded by: North: House of Jagdish Gurjar, South: House of Koliyon, East: House of Jagdish Gurjar, West: Aam Rasta & House of Sita Ram.				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
103	RJ/BEH/BEHR/A000000144 & CO/CP/CP/OF/A000001541 Sanctioned Amount - Rs. 33,00,000/- vide LAN RJ/BEH/BEHR/A000000144 & Rs. 1,51,600/- vide LAN CO/CP/CP/OF/A000001541		Mr. VIJAY KUMAR (Borrower), Mrs. KAILASH DEVI (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 30/04/2024 & Rs. 34,02,027/- as on 01/04/2024		All that part and parcel of the property situated at Kharsa No.219, Moja-Ganj, Tehsil Kishangarh Bas, District Alwar (Raj.) Admeasuring Area 402.8 Sq. Yard, Bounded By:- North: Way 18 Ft, South: House of Rajesh Nai, East: Way 15 Ft, West: Amarchand Saini.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				124	RJ/TNK/TONK/A000000175 Sanctioned Amount - Rs. 10,01,000/- vide LAN RJ/TNK/TONK/A000000175		Mr. Vijay Baiwa (Borrower), Mr.Shankar Lal Baiwa (Co-Borrower), Mrs. Santra Devi(Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 14/05/2024 & Rs. 5,89,708/- as on 01/05/2024		All that part and parcel of the property situated at Patta No. 06, Village Madhogani, Gram Panchayat Gopalpura, Panchayat Samiti & Tehsil Todarasingh, District Tonk (Raj.) Admeasuring Area 96.83 Sq. Yds. Bounded by: North: Self Bada, South: Aam Rasta, East: House of Gopal S/o Bajrang Baiwa, West: House of Gopi S/O Chhitar Baiwa.				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
104	RJ/BEH/BEHR/A000000170 & CO/CP/CP/OF/A0000002992 Sanctioned Amount - Rs. 10,10,000/- vide LAN RJ/BEH/BEHR/A000000170 & Rs. 50,000/- vide LAN CO/CP/CP/OF/A000002992		Mr. HANSRAJ GURJAR (Borrower), Mrs. PREM DEVI (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 07/05/2024 & Rs. 10,25,215/- as on 01/04/2024		All that part and parcel of the property situated at Patta No. 019, Village Jaisinghpura, Gram Panchayat Chind, Panchayat Samiti Bansur, District Alwar (Raj.) Admeasuring Area 216 Sq. Yard, Bounded By:- North: Self Land, South: Aam Rasta, East: Gali, West: Aam Rasta				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				125	RJ/CHR/CHRU/A000000255 Sanctioned Amount - Rs. 5,50,000/- vide LAN RJ/CHR/CHRU/A000000255		Mr. Dinesh Kumar (Borrower), Mrs. Lichhma Devi (Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 13/05/2024 & Rs. 5,61,689/- as on 01/05/2024		All that part and parcel of the property situated at Patta No. 10, Village Khyali, Gram Panchayat Khyali, Panchayat Samiti Raigarh, Tehsil Siddhmukh, District Churu (Raj.) Admeasuring Area 266.66 Sq. Yds. Bounded by: North: House of Mahaveer, South: House Of Mahesh, East: Rasta, West: House Of Vinod.				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
105	RJ/ALW/ALWR/A000000201 & CO/CP/CP/OF/A000000205 Sanctioned Amount - Rs. 33,00,000/- vide LAN RJ/ALW/ALWR/A000000201 & Rs. 88,000/- vide LAN CO/CP/CP/OF/A000000205		Mr. NABAB KHAN (Borrower), Mrs. SAKINA (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 02/05/2024 & Rs. 8,66,245/- as on 28/04/2024		All that part and parcel of the property situated at Patta No.03, Village Bas Sawat, Gram Panchayat Palika, Panchayat Samiti Karkasim, District Alwar (Raj.) Admeasuring Area 1800 Sq.Ft. Bounded By:- North: Road, South: House of Idrish, East: House of Sameer, West: House of Ivar Kha.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				126	RJ/CHR/SDLP/A000000066 & CO/CP/CP/OF/A0000002099 Sanctioned Amount - Rs. 8,00,000/- vide LAN RJ/CHR/SDLP/A000000066, Rs. 1,20,000/- vide LAN CO/CP/CP/OF/A0000002099		Mr. Vijendra Gir (Borrower), Mrs. Santosh Kumari (Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 13/05/2024 & Rs. 10,13,955/- as on 01/05/2024		All that part and parcel of the property situated at Patta No. 13, Village Kanjan, Gram Panchayat Kanjan, Panchayat Samiti Raigarh, District Churu (Raj.) Admeasuring Area 286.66 Sq. Yards. Bounded by: North: House of Liladhar Nai, South: House of Phool Gir, East: Self Land and Rasta, West: House of Prithvi Singh Rajput.				Authorised Officer, CLM (Yagna Narayan Singh) - 9982945179, CRM (Nirmal Kumar) - 8619071381, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
106	RJ/ALW/ALWR/A000000304 Sanctioned Amount - Rs. 5,50,000/- vide LAN RJ/ALW/ALWR/A000000304		Mr. RAJKISHOR RAJKISHOR (Borrower), Mrs. MANOJ DEVI (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 29/04/2024 & Rs. 5,29,682/- as on 25/04/2024		All that part and parcel of the property situated at Patta No.37, Village Gangasiri, Gram Panchayat Ladpur, Panchayat Samiti Kotkasim, District Alwar (Raj.) Admeasuring Area 126 Sq. Yard, Bounded By:- North: House of Santram, South: House of Nandlal, East: House of Naresh & Road, West: House of Atar Singh.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				127	RJ/JPR/VDYN/A000000001 Sanctioned Amount - Rs. 11,50,000/- vide LAN RJ/JPR/VDYN/A000000001		Mr. Vairagi Dhaval Kumar Ratandas (Borrower), Mrs. Sunita soni (Co-Borrower)		NPA Date- 06/03/2024 Demand Notice Date & Amount - 10/05/2024 & Rs. 11,48,659/- as on 01/05/2024		All that part and parcel of the property situated at Flat/Unit No. B-T-L38, B- Block Third Floor, Vashundhara Aanchal Built on Kharsa No. 67/160, 67/164, 81/159, Village Narikabas, District Jaipur (Raj.) Built up Area 41.85 Sq. Mtr. And Super Built up Area 49.82 Sq. Mtr. Land Bounded by: North: Others Land and Road 24 mt, South: Others Land, East: Others Land, West: Road 24 And 9mt.				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
107	RJ/ALW/ALWR/A000000306 & CO/CP/CP/OF/A000000119 Sanctioned Amount - Rs. 8,00,000/- vide LAN RJ/ALW/ALWR/A000000306 & Rs. 1,17,126/- vide LAN CO/CP/CP/OF/A000000119		Mr. KILLU RAM SAINI (Borrower), Mrs. MAYA SAINI (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 07/05/2024 & Rs. 10,03,274/- as on 28/04/2024		All that part and parcel of the property situated at Patta No.98, Village Khedi, Gram Panchayat Khedi, Panchayat Samiti Ramgarh, District Alwar (Raj.) Admeasuring Area 299 Sq. Yard, Bounded By:- North: House of Chajali, South: Self House, East: Self Road, West: House of Ram khiladi.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				128	RJ/SKR/SIKR/A000000027 Sanctioned Amount - Rs. 10,00,000/- vide LAN RJ/SKR/SIKR/A000000027		Mr.Shivbhagavan Ram (Borrower), Mrs. Mohani Devi (Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 10/05/2024 & Rs. 9,12,116/- as on 01/05/2024		All that part and parcel of the property situated at Part of Kharsa No.224, Rkba 0.6100 Hector, Revenue Village Hardayalpura Patwar Halka Chainpura, Tehsil & District Sikar (Raj.) Admeasuring Area 216.66 Sq.Yds. Bounded by: North: Aam Rasta, South: Land of Donor & Reliance Tower, East: House of Chhithamal, West: Dhahaipura Road.				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
108	RJ/ALW/ALWR/A000000320 & CO/CP/CP/OF/A000000266 Sanctioned Amount - Rs. 5,60,000/- vide LAN RJ/ALW/ALWR/A000000320 & Rs. 55,370/- vide LAN CO/CP/CP/OF/A000000266		Mr. SHAHRUKH KHAN (Borrower), Mrs. PARMEENA BANO (Co-Borrower)		NPA Date - 06/03/2024 Date & Amount - 07/05/2024 & Rs. 7,33,031/- as on 28/04/2024		All that part and parcel of the property situated at Patta No.03, Village Santhali, Gram Panchayat Santhali, Panchayat Samiti Umred, District Alwar (Raj.) Admeasuring Area 126.66 Sq. Yard, Bounded By:- North: Road, South: Open Land, East: House of Sullu, West: House of Kalu Khan.				Authorised Officer, CLM (Sumit Mathur) - 9799744371, CRM (Amit Singh Shekhawat) - 8302140707, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531				129	RJ/JPR/VDYN/A000000093 Sanctioned Amount - Rs. 35,00,000/- vide LAN RJ/JPR/VDYN/A000000093		Mr. Lalit Soni (Borrower), Mrs. Anita Sajna (Co-Borrower)		NPA Date - 06/03/2024 Demand Notice Date & Amount - 10/05/2024 & Rs. 36,16,816/- as on 01/05/2024		All that part and parcel of the property situated at Flat No. S-1, 2nd Floor, Plot No. 74, Govind Nagar West, Amber Road, Jaipur (Raj.) Built up Area 876.71 Sq.Ft. Land Bounded by: North: Road 30 Feet, South: Plot No. 70, East: Plot No.75, West: Nala.				Authorised Officer, CLM (Sanjay Kumar) - 964966669, CRM (Man Singh Shekhawat) - 960222269, RRM (Siddharth Singh) - 789119990, RLM (Pramod Prakash Sharma) - 9928078531			
109	RJ/ALW/ALWR/A000000360 Sanctioned Amount - Rs. 8,00,000/- vide LAN RJ/ALW/ALWR/A000000360		Mr. RAMVEER SINGH (Borrower), Mr. HUKAM SINGH (Co-Borrower) Mrs. KIRAN GURJAR		NPA Date- 06/03/2024 Date & Amount- 29/04/2024 & Rs. 8,53,323/- as on 25/04/2024		All that part and parcel of the property situated at Patta No.15, Village Sahadi, Gram Panchayat Sahadi, Panchayat Samiti Kathumar, District Alwar (Raj.) Admeasuring																						



Zonal Office: Delhi NCR Zone, Batra House,
Ground Floor, Plot No-52, Sector-32, Gurugram-122003
Haryana, Tele No. : 0124-2388406/412
E-mail : ZO.DelhiNCR@bankofindia.co.in

Bank of India is organizing SAMJHAUTA DAY on 12/06/2024(Wednesday) to settle the NPA loan accounts of borrowers under One Time Settlement(OTS) at all its branches/Zones and FGMOs across the country. The SAMJHAUTA DAY is specially designed for the NPA Borrowers who could not repay their loan in time due to distress in business/medical condition of the borrower or any other genuine reason. Our Bank is having special OTS schemes to settle small value accounts and mid-size accounts through which special and good discounts are offered to the borrowers whose accounts are NPA. We appeal all the borrowers whose accounts are NPA to come forward to avail this Golden opportunity by settling NPA loan accounts on SAMJHAUTA DAY on 12/06/2024.



नेनीताल बैंक
दि नैनीताल बैंक लि.
CIN No.-U65923UR1922PLC000234

NAINITAL BANK
THE NAINITAL BANK LTD.

(Regd. Office: G.B. Pant Road, Nainital)
(Head Office : Seven Oaks, Mallital, Nainital, Pin 263001, Uttarakhand)
Invites application for vendors for Supply and Installation of Note Sorting, Counting and Authentication Machine

Nainital Bank Ltd. proposes to empanel the vendors for supply and installation of **Note sorting, counting and authentication machines** at Bank's branches present in the state of Uttarakhand, Uttar Pradesh, Delhi, Haryana and Rajasthan. Interested vendors may apply with the required documents (alongwith experience documents). The last date of receipt of application shall be **21.06.2024 by 5:00 PM**. For Further details, refer to Banks website www.nainitalbank.co.in/english/tender.aspx under tender section.
Date : 07.06.2024

VICE PRESIDENT

ANGEL ONE LIMITED

Regd. Off: 601, 6th Floor, Akruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 SEBI Registration No (Stock Broker): INZ000161534

PUBLIC NOTICE

This is to inform that, certain whatsapp / telegram groups are wrongfully and deceptively using the brand name, logo of Angel One Limited along with name & image of senior official to deceive the general public in believing it to be associated with Angel One Limited.

Investors and General Public are hereby informed that Angel One Limited does not have any association and/or relation, directly or indirectly with such private groups in any capacity.

Angel One Limited will not be liable in any manner of financial loss and /or consequence of dealing with such whatsapp / telegram groups. Please note that any person dealing with them will be dealing at his/her own risk and responsibility.

For **ANGEL ONE LTD**
Sd/-
Authorized Signatory

Date : 07.06.2024



GALLANTIT ISPAT LIMITED

CIN: L27109UP2005PLC195680

Regd. Office: Gorakhpur Industrial Development Authority (GIDA),
Sahjanwa, Gorakhpur – 273209, Uttar Pradesh

Tel-fax: 0551-3515500; www.gallantit.com; E-mail: csgm@gallantit.com

NOTICE TO SHAREHOLDERS

Transfer of Unclaimed Final Dividend 2016-17 and Equity Shares of the Company to Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("the Rules"), the Company is mandated to transfer the amount of Unclaimed Dividend remained unpaid for a period of seven years and equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to IEPF established by the Central Government.

In compliance with the said Rules, the Company has sent individual communication to the concerned shareholders at their registered address whose dividends remain unclaimed and whose equity shares are liable to be transferred to IEPF under the Rules. The Shareholders are advised to claim such dividends by September 30, 2024. The Complete details of the concerned shareholders are present on Company's website www.gallantit.com under Investors Corner.

The concerned shareholders are requested to take note that in case the dividends are not claimed by September 30, 2024, their entire equity shares will be transferred to IEPF, without any further notice and no claim shall lie against the Company or Company's Registrar and Share Transfer Agent in respect of equity shares so transferred to IEPF. Also, please note that Shareholders whose Unclaimed Final Dividend amount of F.Y. 2016-17 remaining unpaid and unclaimed shall be transferred to IEPF, if not claimed by the said date.


For shares which are in physical form and due for transfer to IEPF, the Company shall issue new share certificates in lieu of original share certificates for the purpose of transfer of shares to IEPF as per rules, and upon such issue, the original share certificates will stand automatically cancelled and be deemed non-negotiable.

Shareholders may note that both the unclaimed Dividend and the Shares transferred to IEPF Authority / IEPF Account including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed under the Rules.

In case shareholders have any queries on the subject matter and the Rules, they may contact **Niche Technologies Private Limited**, Company's Registrar and Share Transfer Agent at 7th Floor, Room, No. 7A & 7B, 3A, Auckland Road, Elgin, Kolkata, West Bengal 700017, Telephone: (033) 22806616/17/18; Fax: (033) 22806619; Email: nichetechpl@nichetechpl.com. Alternatively, Shareholders may contact Mr. Nitesh Kumar, Company Secretary, Gallantit Ispat Limited at the Registered Office Address at Gorakhpur Industrial Development Authority (GIDA), Sahjanwa, Gorakhpur – 273209, Uttar Pradesh, Mobile: 9903462248, Telefax: 0551-3515500; E-mail: csgm@gallantit.com.

For Gallantit Ispat Limited
Sd/-
(Nitesh Kumar)
Company Secretary

Date: June 06, 2024
Place: Gorakhpur



यूनियन बैंक ऑफ इंडिया
एक सरकारी का उद्यम

Union Bank of India
A Government of India Undertaking

Branch: Hathras Main

To

(1) The Borrower/s: 1 (a) Mr. Mandhata Singh Samurai S/o Shri Roop Kishore Chaudhary R/o H No. 85 & 86, Maltipuram Odhpura, Mauja Jogia, Mathura Road, Hathras (2) The Guarantor/s: 2 (a) Shri Roop Kishore Chaudhary R/o H No. 85 & 86, Maltipuram Odhpura, Mauja Jogia, Mathura Road, Hathras

Dear Sir,

Notice dt.24-01-2024 issued to you u/s 13(2) of The Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 by Hathras Main branch/me, the Authorized Officer, was sent to you calling upon to repay the dues in your loan account/s with us at your last known address could not be served. Therefore, the contents of the said demand notice are being published in this newspaper.

The credit facilities/loan facilities availed by you have been classified as NPA on 28-02-2022. You have executed loan documents while availing the facilities and created security interest in favor of the Bank. The details the credit Facilities and secured assets are as under:

Credit facilities (Home Loan) availed with outstanding amount as on 10-01-2024, Total outstanding amount Rs 7,03,343.38 (Rupees Seven Lakhs Three Thousand Three Hundred Forty Three and Thirty Eight Paisa)

Secured Assets:

All that part and parcel Residential Property Kharsa No. 355 situated at Jogia, Maltipuram Road, Hathras, Area-422.74 Sq. Mt, in the name of Mr. Mandhata Singh Samurai, Bounded as: East-- Land Seller, West- Road 25", North- Plot No. 87, South- Road 30"

Therefore, you, No.1(a), as borrower and you, No.2(a), as guarantor in terms of the aforesaid notice have been called upon to pay the aforesaid sum of Rs.7,03,343.38 together with future interest and charges thereon within 60 days from the date of this publication. That on your failure to comply therewith we, the secured creditor, shall be entitled to exercise all or any of the rights under Section 13(4) of the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002. In terms of Section 13(13) of the Act you shall not transfer the secured assets aforesaid from the date of receipt of the notice without Bank's prior consent. Please take note of the provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

Date : 07-06-2024 Place : AGRA Authorised Officer

CARGILL INDIA PRIVATE LIMITED

Corporate Identity Number: U15440DL1996PTC118008

Registered Office: Y-65, Ground Floor, Hauz Khas, New Delhi, Delhi, India, 110016

Email id.: India_cargillgroup@cargill.com | Website: <https://www.cargill.co.in/>

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI

COMPANY APPLICATION NO. CA-(CAA)-37/230- 232/ND/2024

In the matter of Scheme of Amalgamation between Equus Sales India Private Limited ("Transferor Company") and Cargill India Private Limited ("Transferee Company") and their respective shareholders and creditors under Section 230-232 of the Companies Act 2013 and rules made thereunder.

Cargill India Private Limited is a private limited company incorporated under the provisions of the Companies Act, 1956, on 12 April 1996 bearing corporate identity number - U15440DL1996PTC118008 and having its registered office at Y-65, Ground Floor, Hauz Khas, New Delhi, Delhi, India, 110016

..... Transferee Company

ADVERTISEMENT OF PRE-NOTICE FOR UNSECURED CREDITORS OF CARGILL INDIA PRIVATE LIMITED TO REGISTER EMAIL ADDRESSES FOR THE UPCOMING MEETING OF UNSECURED CREDITORS FOR THE PURPOSE OF CONSIDERATION AND APPROVAL OF AFOREMENTIONED SCHEME OF AMALGAMATION

PRE-NOTICE, is hereby given that by an order dated May 1, 2024 read with corrigendum order dated May 2, 2024 ("Order"), the Hon'ble **National Company Law Tribunal**, New Delhi Bench ("Tribunal") or "NCLT") has directed, inter alia, to convene a meeting of the unsecured creditors of the Transferee Company to be held, for the purpose of considering, and if thought fit, approve, with or without modifications, the Scheme of Amalgamation between Equus Sales India Private Limited ("Transferor Company") and Cargill India Private Limited ("Transferee Company") and their respective shareholders and creditors under Section 230-232 of the Companies Act 2013 and rules made thereunder.

In pursuance of above-said Order as directed therein, and in compliance with the applicable provisions of Companies Act 2013 ("Act") and circulars issued thereunder, as amended from time to time, the Transferee Company shall be convening a meeting of unsecured creditors on Saturday, 27th July 2024 through Video Conferencing /other audio-visual means ("VC/OAVM") to consider and, if deemed appropriate, approve the Scheme of Amalgamation, with or without modifications ("Meeting").

This pre-notice is being issued to inform the unsecured creditors of Transferee Company, as listed on December 31, 2023 ("Cut-off date"), to register their email addresses if they have not yet done so. The registration of e-mail address is necessary for receiving the notice of the upcoming Meeting of the unsecured creditors of the Transferee Company. To register the email-address, please send an e-mail to Mr. Ashish Agrawal at Cargill-India_Merger@cargill.com latest by 05:00 PM (IST) on Friday, 14th June 2024. The email shall include the following details:

Trade name	PAN	GSTIN, if any	Email id
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Please note that the Transferee Company will send the notice of the Meeting to the unsecured creditors whose email address is registered with Transferee Company and were listed as unsecured creditors of the Transferee Company as on Cut-off date.

The notice of the Meeting, along with the statement and related annexures including login credentials and e-voting details will be sent via e-mail at the registered e-mail address of the unsecured creditors of Transferee Company by or before 27 June 2024. Upon registration, the unsecured creditors shall follow the necessary instructions for remote e-voting and e-voting at the time of the meeting of unsecured creditors to be set out in the notice of the meeting.

In case of any queries, with respect to the registration of the email address, the unsecured creditors may write to Cargill-India_Merger@cargill.com or contact at 0124-4090450.

For Cargill India Private Limited

Sd/-
Ashish Agrawal
Director
DIN: 09464112
Address: 10th Floor, AIPL Business Club, Sector 62
Village Maidawas Road, Gurugram, Haryana 122102
Date: 07 June 2024
Place: Gurgaon



HINDUJA LEYLAND FINANCE

Corporate Office: 27 A, Developed Industrial Estate, Guindy, Chennai – 600032.

Registered Office: Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051.

Branch Office: 4th Floor, Imperia Tower, Vishwakarma Chowk, Miller Gang, Ludhiana, Punjab-141001.


Website:www.hindujaleylandfinance.com, CIN:U65933MH2008PLC384221

POSESSION NOTICE UNDER RULE 8(2) OF THE SECURITY INTEREST (ENFORCEMENT) RULES,2002

Whereas the authorized officer of M/s. Hinduja Leyland Finance Ltd (HLF) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices calling upon the Borrower and the Co-Borrower to repay the amount mentioned in the notices within 60 days from the date of receipt of the notices. The Borrower and the Co-Borrower having failed to repay the amount in full, notice is hereby given to the Borrower, Co-Borrower and the public in general that the Authorised Officer has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Ordinance read with Rule 8 of the said Rules. The borrower's attention is invited to provision of subsection (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The Borrower and the Co-Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of M/s. Hinduja Leyland Finance Ltd (HLF),

Sl. No.	File Nos.	Borrower's & Co-Borrower Name and Address	Date of Demand Notice	Date of Possession	Total Outstanding
1	PJBLDL 00992 & TNCPCO C000158	M/s. Sidh Steels-Borrower, Mr. Naval Malhotra, Mr. Naval Malhotra, Kamal Malhotra- Co-Borrower, Mrs. Anuradha- Co-Borrower, Mr. Sudesh Sons Co-Borrower, Mr. Kamal Malhotra- Co-Borrower ,	05-03-2024	03-06-2024	Rs. 1,27,60,023.50/- (Rupees One Crore Twenty-Seven Lakhs Fifty Thousand Twenty-Three and Fifty Paise Only) & Rs. 29.21 723.53/- (Rupees Twenty-Nine Lakhs Twenty-One Thousand Seven Hundred Twenty-Three and Fifty-Three Paise Only
SCHEDULE OF PROPERTY: All that piece and parcel of immovable property bearing House No. B-21/6456/1 measuring 126-2/3 Square Yards situated at New Janta Nagar, Ludhiana Comprised in Khata No. 1849/2466 Kharsa No.613 as per Jamabandi for the year 2005-06, of Village Gill No.2 Hadbast No.263, Tehsil Dist. Ludhiana Abadi Known as New Janta Nagar, Ludhiana sale deed dated 20.06.2014 on the basis of bearing Waskia No.2082, in the name of Nawal Malhotra S/o Manchar Lal Malhotra bearing MCL No.6456/1-A. Boundaries as per site mentioned below: North: Street (20''), South: Ishar Singh (20''), East: Hamek Singh (57''), West: Charan Singh (57''). AND All that piece and parcel of immovable property bearing House No. B-21 6450/1 measuring 150 Square Yards situated at New Janta Nagar, Ludhiana Comprised in Khata No. 1495/2063 Kharsa No.618 as per Jamabandi for the year 2005-06, of Village Gill No.2 Hadbast No.263, Tehsil Dist. Ludhiana on the basis of sale deed dated 13.09.2012 bearing Waskia No.7522, in the name of Kamal Malhotra bearing MCL No.B-XXI-6450/1. Boundaries as per site mentioned below: North: Street (20''), South: Sukhdev Singh (237''), East: Avtar Singh (237''), West: Surjit Singh (57H'').					
2	PJBLDL 00882	M/S. Husain Brothers (Borrower), Mr. Mohammad Husain - Co-Borrower, Mrs. Safina Khatoon Co-Borrower, Raza Hosierey	05-03-2024	03-06-2024	Rs.48,85,181.57/- (Rupees Fourty Eight Lakh Eighty-Five Thousand One Hundred Eighty-One and Fifty-Seven Paise Only.
SCHEDULE OF PROPERTY: All that piece and parcel of immovable property bearing Bearing MCL No.B-XXV,G-5/1265 measuring 174 Square Yards situated in Kabi Nagar Near Magat Colony , Comprised in Khata No.7267/48-729/51 Kharsa No.54-53 as per the Jamabandi for the year 2005-06 Hadbast No.77 Sl.No.1 Taraf Jodhewal Ludhiana sale deed bearing waskia No.13123 dated 13.09.2012 in the name of Safina Khatoon W/o Mohd. Hussian. Boundaries as per site mentioned below: North: Street (29''), South: Narinder Kumar (29''), East: Nijam Ansari (54''), West: Neighbor (54'').					
3	PJBLDL 00978	Mr. Gurwinder Singh- Borrower, M/S Khalsa Milk Plant -Co-Borrower, Mr. Rajveer Singh- Co-Borrower, Mrs. Puneet Sodhi- Co-Borrower, Mrs. Gurwinder Kaur- Co-Borrower,	05-03-2024	03-06-2024	Rs.1,55,69,607.27/- (Rupees One Crore Fifty Five Lakh Sixty Nine Thousand Six Hundred Seven and Twenty Seven Paise Only
SCHEDULE OF PROPERTY: All that piece and parcel of immovable property bearing Residential Property measuring 2541 square yards (4 Kanal 0.4 Marla) Comprised in Khawat No.501 Khatauni No.556, Kharsa No. 66/21, 22, 23, 24, 25, 95/7, 8, 9, 10, 01, 4, 94/2,12/2, Kitee No.13 Hadbast No.75 situated at Sahibzada Ajit Singh Nagar, Nourpur Road, Near Gurudwara Charankawal Sahib Village Machhiwara District Ludhiana, Punjab-141115. Sale Deed Registered vide Vasika No:780 Dated 17/12/2015 in the name of Mr. Gurwinder Singh S/o Bhupinder Singh (1/2 Share) & Mr. Rajveer Singh S/o Makhan Ram (½ Share). Boundaries as per Sale Deed mentioned below: North: Agricultural Land Mr. Harwinder Singh, South: Road 16' wide, East: Vacant Plot Mr. Rajveer Singh, West: Agricultural Land Mrs. Ravinder Kaur.					
4	PJBLDL 01015 & TNCPCO C000156	M/s. Griplwet Industries- Borrower, Mr. Harvinder Singh- Co-Borrower, Mr. Diljit Singh- Co-Borrower, Mrs. Mohinder Kaur- Co-Borrower	05-03-2024	03-06-2024	Rs.1,65,70,619.80/- (Rupees One Crore Sixty Five Lakh Seventy Thousand Six Hundred Nineteen and Eighty Paise Only) & Rs 35,11,840.65/- (Rupees Thirty Five Lakhs Eleven Thousand Eight Hundred Forty and Sixty Five Paise Only)
SCHEDULE OF PROPERTY: All that piece and parcel of immovable property bearing House No.2133, bearing MCL No. B-28-1401/2133 Situated at:- Phase-I, Urban Estate, Dugri , Road, Tehsil and Dist. Ludhiana Sale Deed Registered vide Vasika No.12948 Dated 15-02-2016 in the name of Mr. Harvinder Singh S/o Jivan Singh. Boundaries as mentioned below: North: Plot No.2134 '75', South: Plot No.2132 '75', East: Plot No.2124 '36', West: Road '36'.					
5	PJBLDL 00883	M/s. Nirbha Enterprises -Borrower, M/S JSM Auto Industries- Co-Borrower, Mr. Jaswinder Singh, [Co-Borrower. Mrs. Maninder Kaur- Co-Borrower, Mr. Karnail Singh- Co-Borrower, Mr. Karnail Singh S - Co-Borrower, Mr. Simranjeet Singh- Co-Borrower,	05-03-2024	04-06-2024	Rs.49,08,532.08/- (Rupees Forty-Nine Lakh Eight Thousand Five Hundred Thirty-Two Point Zero Eight Paise Only)
SCHEDULE OF PROPERTY: All that piece and parcel of immovable House property bearing 300 square yards situated in Tripi Saidan, Patiala and comprised of Khata no.315/316 Kharsa no.15/5/5 as per the Jamabandi for the years 2011-2012 of Hadbast No. 20 Tehsil and District Patiala bearing H. No:187, Street No. 9, Green Park, Colony, Sirhind Road, Patiala, Punjab-147001. Sale Deed bearing Vasika No:5296 Dated 16/12/1993 in the name of Mr. Karnail Singh S/O Mr.Chajji Singh. Boundaries as per Sale Deed mentioned below: North: Vacant Plot Mr. Amrik Singh., South: Vacant Plot Mr. Sant Parkash, East: House of Mr. Bara Singh & Mr. Shamsheer Singh, West: Road 20' wide.					
6	PJBLDL C000014	M/s Piara Lal Om Parkash-Borrower, AMD Ayurvedic Agencies- Co-Borrower, Mr. Deepak Garg S- Co-Borrower, Mr. Abhinav Garg S- Co-Borrower Ms.Mehak Garg D- Co-Borrower ,Mrs. Kerti Garg W- Co-Borrower,	05-03-2024	04-06-2024	Rs.1,26,12,294.12/- (Rupees One Crore Twenty Six Lakh Twelve Thousand Two Hundred Ninety four and Twelve Paise Only)
SCHEDULE OF PROPERTY: All that piece and parcel of immovable property bearing Shop Property measuring 71.11 square yards or 640 Sq Ft situated at Pharwahi Bazar, Tehsil and Dist. Barnala Punjab Sale Deed Registered vide Vasika No:1136 Dated 04.08.2020 in the name of Smt. Kerti Garg W/o Late Sh. Om Parkash. Boundaries as per Sale Deed mentioned below: North: Nand Lal, South: Pharwahi Bazar, East: Surinder Kumar, West: Ram Lal. AND All that piece and parcel of immovable residential property bearing M.C.I.No.B-02/680 (Old) & B-002/00695 (New) measuring 154 Sq. Yds Situated at "Pharwahi Bazar" Locality Known as "Near Old Telephone Exchange Backside of Pharwahi Bazar Near Geeta Bhawan" Tehsil and District Barnala Sale Deed Registered vide Vasika No: 2876 Dated 01.12.2020 in the name of Smt. Mehak Garg D/o Sh. Om Parkash Garg. Boundaries as per Sale Deed mentioned below: North: Sadhu Ram 63'0'', South: Siri Ram'63 0'', East: Street '22'0'', West: Chanan Ram '22' 0''.					
7	PJBLDL C000020	M/S Nageshwar Industries (Borrower), Mr. Pawan Pareek (Co-Borrower), Mrs. Seema Pareek (Co-Borrower), Mrs. Anita Pareek (Co-Borrower)	10-08-2023	05-06-2024	Rs. 1,03,54,964/- (Rupees One crore three lakhs Fifty-Four Thousand nine Hundred and Sixty-Four only)
SCHEDULE OF PROPERTY: Plot No PE-40, measuring 907 sq.yds, Copried in khasra no.16/62,7/2 situated in village mangle neechi,Locality known as "Premier Complex " The. & Dist. Ludhiana. Boundaries: East: Road, 56'06'',South: Plot No. 71 & 72,14'70'', West:Plot No. PE-58,56'0'': North:PlotNo. PE-41,1470''.					

Dated: 03-06-2024, 04-06-2024 & 05-06-2024 for M/S. HINDUJA LEYLAND FINANCE LTD. (HLF).
Place: Chennai Authorised officer



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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 proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/ symbolic possession of which has been taken by the Authorized Officer of the Bank/ Secured Creditor, will be sold on "As is where is basis", "As is what is basis", and "Whatever there is basis" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.


Lot. No	Name of the Branch Name of the Account Name & addresses of the Borrower/ Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name [mortgagers of property(ies)]	(A) Date of Demand Notice u/s 13(2) of SARFAESI Act, 2002 (B) Outstanding Amount as on ... (C) Possession date u/s 13(4) of SARFAESI Act, 2002 (D) Nature of Possession (Symbolic / Physical / Constructive)	(A) RESERVE PRICE (B) EMD (Last date of Deposit EMD) (C) Bid Increase Amount (D) Property Inspection Date & Time	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors	Name & Contact No of Authorized Officer
1.	B/O – Zonal Sastra Centre Bhikaji Cama Place, New Delhi M/s Modern Construction Pvt. Ltd.	As per sale deed, the property situated at 74, Defence Enclave, Vikas Marg, New Delhi in the name of Mr. Nirmal Jain, Mr. Sanjeev Jain and Mr. Manish Jain, admeasuring 250.00 sq. yards.	(A) 03.01.2023 (B) Rs. 39,68,51,843/- (as on date 03.01.2023) Plus further Interest + Bank Charges + Any other charges incurred by bank for recovery (C) 19.05.2023 (D) Physical Possession	A) Rs. 10.75 Crore B) Rs. 1.07 Cr. (27.06.2024) C) Rs. 5,00,000/- D) 25.06.2024 04:00 PM to 06:00 PM	28.06.2024 11:00 AM to 04:00 PM	Not Known	Sh Pawan Singh Yadav Mob. No.: 9717133327

TERMS AND CONDITIONS OF E-AUCTION SALE: The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:
(1) The properties are being sold on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"
(2) The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
(3) The secured asset will not be sold below the reserve price. The first bidding should start at any amount higher than reserve price.
(4) The Sale will be done by the undersigned through e-auction platform provided at the Website <https://www.msstcecommerce.com> on date and time of Auction specified above.
(5) For further details & complete Term and conditions of the sale, please refer www.ibapi.in, www.msstcecommerce.com, <https://eprocure.gov.in/epublish/app>.

STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

DATE : 06.06.2024, PLACE: NEW DELHI

AUTHORIZED OFFICER, PUNJAB NATIONAL BANK



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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 proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/ symbolic possession of which has been taken by the Authorized Officer of the Bank/ Secured Creditor, will be sold on "As is where is basis", "As is what is basis", and "Whatever there is basis" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

Lot. No	Name of the Branch Name of the Account Name & addresses of the Borrower/ Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name [mortgagers of property(ies)]	(A) Date of Demand Notice u/s 13(2) of SARFAESI Act, 2002 (B) Outstanding Amount as on ... (C) Possession date u/s 13(4) of SARFAESI Act, 2002 (D) Nature of Possession (Symbolic / Physical / Constructive)	(A) RESERVE PRICE (B) EMD (Last date of Deposit EMD) (C) Bid Increase Amount (D) Property Inspection Date & Time	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors	Name & Contact No of Authorized Officer
1.	ZONAL SASTRA DELHI Cairo International Pvt. Ltd.	As per sale deed, Entire first floor portion, forming part of freehold build-up residential plot bearing no. 491, Block-C, Area 336.82 Sq. Yds. Consisting of Five rooms, kitchen etc. on first floor upto ceiling level with right to use common stairs, Main-Gate, parking, passage with undivided, indivisible, impartible proportionate ownership rights in the said plot of land situated in the layout plan of Yojana Vihar, Delhi-110092 in the name of LalitAgarwal. (Physical possession)	A)05.12.2017 B)Rs. 28,47,99,249.68/- as on 30.11.2017 Plus further Interest plus Bank Charges plus other charges incurred by bank for recovery C) 31.01.2019 D) Physical Possession	A) Rs. 2.89 Crore B) Rs. 0.29 Cr. (27/06/2024) C) Rs. 1,00,000/- D) 25.06.2024 04:00 PM to 06:00 PM	28.06.2024 11:00 AM to 04:00 PM	Not Known	Sh Pawan Singh Yadav Mob. No.: 9717133327

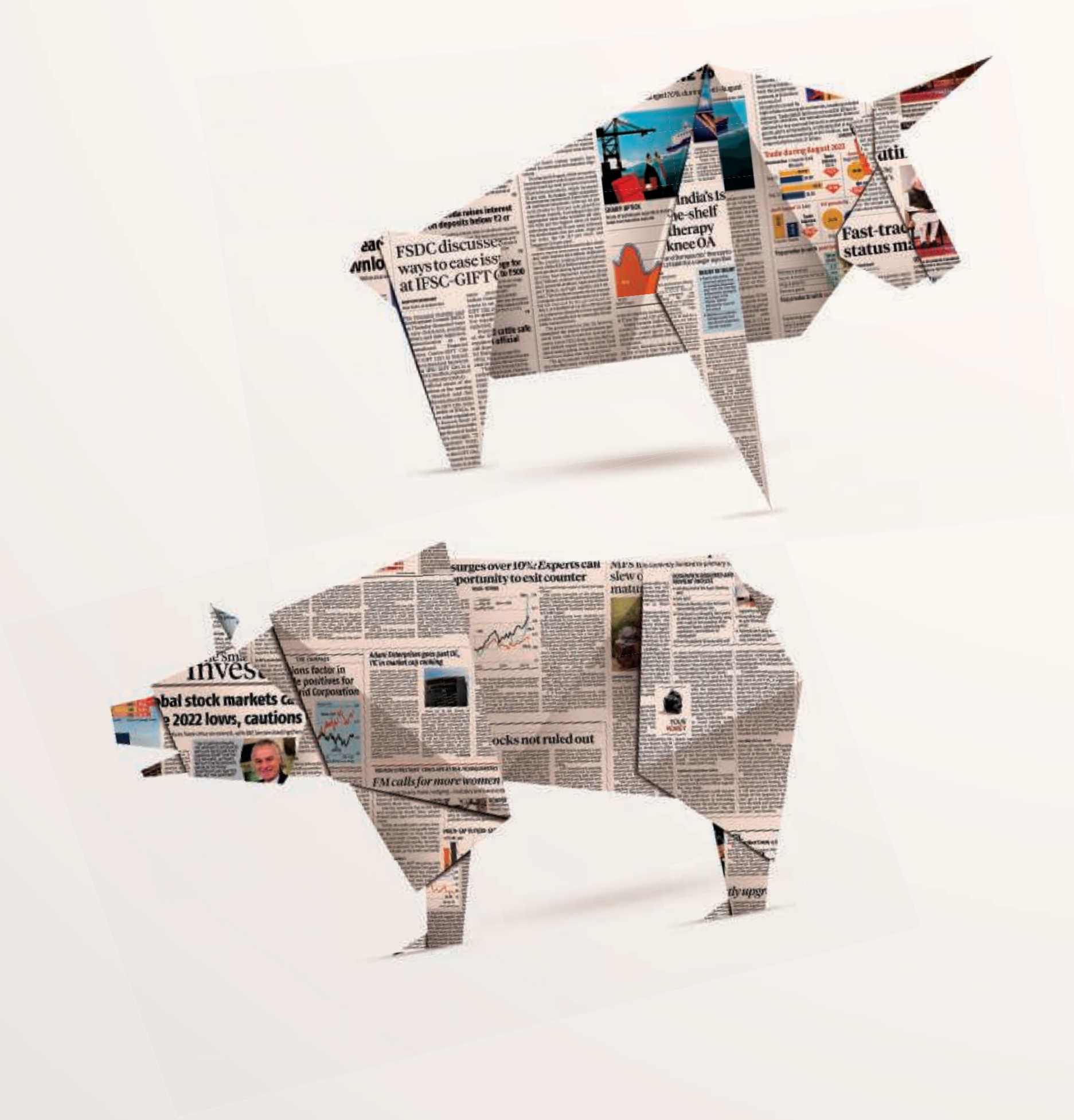
TERMS AND CONDITIONS OF E-AUCTION SALE: The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:
(1) The properties are being sold on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"
(2) The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
(3) The secured asset will not be sold below the reserve price. The first bidding should start at any amount higher than reserve price.
(4) The Sale will be done by the undersigned through e-auction platform provided at the Website <https://www.msstcecommerce.com> on date and time of Auction specified above.
(5) For further details & complete Term and conditions of the sale, please refer www.ibapi.in, www.msstcecommerce.com, <https://eprocure.gov.in/epublish/app>.

STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

DATE : 06.06.2024, PLACE: NEW DELHI

AUTHORIZED OFFICER, PUNJAB NATIONAL BANK

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CHANGING COLOURS OF SUCCESSION

Battles continue, but several instances show India Inc is learning to deal with GenNext



ISHITA AYAN DUTT, SHINE JACOB, SOHINI DAS & DEV CHATTERJEE
Kolkata/Chennai/Mumbai, 6 June

The police complaint filed by Samir Modi against his mother, Bina Modi, for allegedly to casting him off inheritance rights to the K K Modi fortune, highlights the perilous path family-run businesses must tread towards division of assets.

The high-stakes battle within the K K Modi family centres around the distribution of inheritance involving the listed tobacco firm, Godfrey Phillips, which sells the Marlboro brand of cigarettes, and shares in group companies operating retail, cosmetics, and direct selling businesses.

The family dispute came to the fore after the demise of patriarch K K Modi in November 2019.

While this story was still unfolding, news came that Godrej Consumer's executive chairperson, Nisaba Godrej, had resigned as independent director from the board of luggage and travel accessories maker VIP Industries, citing differences over leadership accountability and succession planning.

According to news reports, Radhika Piramal, VIP's London-based vice-chairperson and daughter of chairman Dilip Piramal, is not very keen to continue running the business.

This bodes a busy time for the VIP board and promoters to negotiate.

However, India Inc has also had its fair share of amicable settlements in recent times.

Settlements, succession

On April 30, the Godrej group announced a family settlement agreement (FSA) that split the 127-year-old group into two branches – Adi and Nadir Godrej get to keep the listed companies while the unlisted Godrej & Boyce Manufacturing Company with affiliates in multiple businesses will be with Jamshyd and Smita Godrej.

The FSA was aimed at managing diverse expectations and varied strategic directions desired by each family branch.

Listed entities in the group said in regulatory filings that the third and fourth generations of the family branches had diverse interests and varying perceptions about the strategic direction, growth, and governance of the various entities of the Godrej group. Fulfilling the aspirations of the next generation and distribution of ownership were among the primary driving factors for splitting the businesses.

"Families are structuring specific frameworks for managing the transition of leadership, typically executed in phases with early involvement of children in business operations. This practice aids in grooming the NextGen for specific roles and fosters acceptance among the professional management," explains Falguni Shah, partner, Entrepreneurial and Private Business, PwC India.

Recent settlements point to this trend.

Rise of GenNext

The new arrangement under the Godrej family settlement has led to the rise of Pirojsa Godrej and Nyrika Holkar as the next generation of leaders.

In 2022, the TVS group completed a settlement involving four branches of the family – T S Rajam, T S Krishna, T S Srinivasan, and T S Santhanam families. The settlement ensured that each family group got complete ownership of the businesses they managed. It also aimed to facilitate a smooth succession to the next generation.

The Venu Srinivasan family took the lead earlier this year by entering a new pact that included wife Mallika Srinivasan, daughter Lakshmi Venu, and son Sudarshan Venu. The arrangement included, among other clauses, non-compete agreements among themselves.

Though the arrangement within the larger family was finetuned, the succession road map in the Venu Srinivasan group was charted years back – Lakshmi and Sudarshan had been included into the family business as early as 2010 and 2011, respectively.

Changing times

Often, succession planning was decided by family elders and left in informal paper notes. That is changing.

"It was not uncommon for the patriarch to write down his wishes around succession and business split in informal notes, which he shared with his trusted family members (often his wife) and bankers or lawyers in his inner circle – a process that has not always gone smoothly," says a corporate India insider.

N G Khaitan, senior partner, Khaitan & Co, adds that there was a time when the group patriarch would decide on succession matters and it would be sacrosanct. "In case of a dispute, it would be settled by a family well-wisher."

But distribution in such cases may not always have been equitable, leading to family feuds. Feuds also arise despite a separation pact if one side of the business tends to grow faster and do better than the other half, says J N Gupta, former executive director with the Securities and Exchange Board of India who is now managing director at Stakeholders Empowerment Services.

However, things have changed rapidly as India's corporate sector has grown and businesses have scaled up. "The legal and regulatory landscape has become complex, requiring professional advice at every step," Khaitan explains.

As India Inc navigates these complexities, the role of legal and tax experts has become bigger.

Professionalisation of the succession planning process is not just recommendatory but a necessity, since

it involves a complex interplay between social, commercial, regulatory and tax parameters, says Binoy Parikh, executive director, Katalyst Advisors.

"One of the largest family settlements that we have recently advised on is the TVS Family Arrangement, which involved eight family branches, a plethora of shareholders, many listed and unlisted companies, and ultimately it was achieved through a combination of various agreements including memorandum of family arrangement, non-compete, brand agreement, and a complex scheme of arrangement involving mergers and demergers, among others," he adds.

Bespoke solutions

The key issues to be ironed out in succession are unambiguous allocation of properties among legal heirs and the timeline for vesting of these properties, says Sucharita Basu, managing partner, AQUILAW.

"The issues get complicated when there are ancestral properties involved as the same are governed according the customary laws. It will always help to have a bespoke approach devised in line with the wish of the promoters of the family business but in consultative collaboration with other stakeholders," she adds.

Falguni Shah of PwC India points out that families are also establishing robust family offices, led by experienced teams. "These entities not only oversee wealth management but also provide strategic guidance to the next generation in navigating family businesses and upholding governance standards."

But perhaps among all the succession plans, the Chennai-based Shriram Group has one of the most unique ones, where current and future management leaders turned shareholders of the company.

And then there are 'unique' models like Shriram.

"Shriram Group is a little unique, with the ownership trust in place, where some of the very senior members of the group are beneficiaries. We don't have an understanding of how much the family is holding on to in the Shriram ownership trust," says Ranganathan V, former EY official and an expert in family businesses in South India.

Umesh Revankar of Shriram Finance explains that there is a Shriram employees trust where people on board are a partner. "The trust has a stake in Shriram Capital Ltd, the holding company for all group businesses." A bespoke approach indicates a desire to find a lasting solution despite odds that may be likened to the Anna Karenina principle. As the opening line in Leo Tolstoy's Anna Karenina goes: Happy families are all alike; every unhappy family is unique in its own way.

www.bankofbaroda.in



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Bank of Baroda




CANCELLATION NOTICE

With reference to the Advertisement No.: 23/24-25 dated 29.05.2024 inviting proposal for selection of a Brand Consultant & Design Agency, originally published in Business Standard newspaper edition dated 29.05.2024 by us. The aforementioned advertisement stands cancelled due to Administrative Reason.

Place: Mumbai
Date: 07.06.2024

Head
(Marketing & Branding)

31/24-25



Archean Chemical Industries Limited
CIN: L242982009PLC072270

Registered Office: No.2, North Crescent Road, T Nagar, Chennai 600 017
Tel No: 044-6109 9999; Email Id: secretarial@archeanchemicals.com
Website: www.archeanchemicals.com

NOTICE OF 15TH ANNUAL GENERAL MEETING AND REMOTE E VOTING

Notice is hereby given that the Fifteenth (15th) Annual General Meeting (AGM or Meeting) of the Members of Archean Chemical Industries Limited ('the Company') will be held on Friday, June 28, 2024 at 10.00 a.m (IST) through Video Conference ('VC')/ other Audio Visual Means ('OAVM'), to transact the business as set out in the Notice of the AGM. In accordance with the General Circular 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (MCA) and SEBI/HO/CFD/PoD-2/P/CIR/P/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars") and all other applicable laws, to transact the business that will be set forth in the Notice of the Meeting, the Company has sent Notice of the 15th AGM along with a weblink to access the Annual Report 2023-24 on Wednesday, June 5, 2024, through electronic mode to those Members whose email addresses are registered with the Company/Registrar & Transfer Agent/ Depository Participants ('DPs'). The Company shall send a physical copy of the Annual Report 2023-24 to those Members who specifically request for the same at secretarial@archeanchemicals.com mentioning their DP ID and Client ID.

The Annual Report 2023-24 of the Company along with Notice and the Explanatory Statement of the 15th AGM is available on the website of the Company at www.archeanchemicals.com and on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com. A copy of the same is also available on the website of Link Intime India Private Limited ('Link Intime') at https://instavote.linkintime.co.in.

Remote e-Voting:

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the MCA Circulars, the Company is pleased to provide to its Members the facility of remote e-Voting before / during the AGM in respect of the business to be transacted as mentioned in the Notice of the 15th AGM and for this purpose, the Company has appointed Link Intime India Private Limited for facilitating voting through electronic means. The detailed instructions for remote e-Voting are given in the Notes to the Notice of the 15th AGM. Members are requested to note the following a. The remote e-Voting facility would be available during the following period:

Commencement of remote e-Voting	From 9.00 a.m. IST on Tuesday, June 25, 2024
Conclusion of remote e-Voting	Upto 5.00 p.m. IST on Thursday, June 27, 2024

The remote e-Voting module shall be disabled by Link Intime India Private Limited for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time.

b. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, June 21, 2024 ('cut-off date'). The facility of remote e-Voting shall also be made available during the Meeting and shall be disabled 15 minutes after the conclusion of the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-Voting shall be able to exercise their right to vote during the Meeting. Once the vote on a resolution is cast by the Member, the same shall not be allowed to be changed subsequently. A person whose name is recorded in the Register of Members/Register of Beneficial Owners as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before/during the AGM. Members who have cast their vote by remote e-Voting prior to the Meeting may attend the Meeting electronically but shall not be entitled to vote on such resolution(s) again.

c. Individual shareholders holding securities in electronic mode and who acquires shares of the Company and becomes a Member of the Company after despatch of the Notice and holds shares as on the cut-off date may follow the login process mentioned at point 28 of the Notes to the Notice of the AGM.

Members can also login by using the existing login credentials of the demat account held through DPs registered with NSDL or Central Depository Services (India) Limited ('CDSL') for remote e-Voting facility.

d. A person who is not a Member as on the cut-off date should treat the Notice of the AGM for information purposes only.

M/s. HVS & Associates, Practicing Company Secretaries, Chennai has been appointed as the Scrutinizer to scrutinise the remote e-Voting process before/during the AGM in a fair and transparent manner.

For any queries or issues regarding attending AGM and e voting system, the members may refer to the e voting user manual available at instavote.linkintime.co.in under help section or contact Mr. Rajiv Ranjan, Assistant Vice President, Link Intime India Private Limited at C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083, phone no 022-49186270, email- rajiv.ranjan@linkintime.co.in.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdsindia.com or contact at toll free no. 1800 22 55 33


Dividend:

Members may note that the Board of Directors at its meeting held on May 14, 2024, has recommended a dividend of Re. 1.00 per ordinary share of Rs. 2 each. The dividend, if declared at the AGM, will be paid, subject to deduction of tax at source ('TDS'), on or after Wednesday, July 03, 2024.

For Archean Chemical Industries Limited

Sd/-
P Ranjit
Managing Director

Place : Chennai
Date : June 05, 2024



NAGARJUNA INDUSTRIES LIMITED

CIN: L24219TG1986PLC016607

Regd. Office : Plot No. 12-A,'C' Block, Lakshmi Towers, No.8-2-248/1/7/78, Nagarjuna Hills, Punjagutta, Hyderabad 500 082, Telangana, India
Phone : 040-24405100, Fax : 040-23358062, E-mail : info@naclind.com, Website : www.naclind.com

Extract of the Statement of Standalone and Consolidated Financial Results for the 4th quarter and year ended March 31, 2024

(₹ in Lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended 31.03.2024 (Audited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
1	Total Income from Operations	45,845	60,007	1,79,074	212,855	46,071	60,248	1,78,729	212,550
2	Net Profit for the period (before Tax & Exceptional and/ or Extraordinary items)	(748)	5,565	(6,213)	13,774	(1,117)	4,610	(7,630)	12,841
3	Net Profit for the period before Tax, (after Exceptional and/ or Extraordinary items)	(748)	5,565	(6,213)	13,774	(1,117)	4,610	(7,630)	12,841
4	Net Profit for the period after Tax, (after Exceptional and/ or Extraordinary items)	(571)	4,165	(4,696)	10,279	(901)	3,353	(5,889)	9,487
5	Total Comprehensive Income for the period [Comprising (Loss)/Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(634)	4,128	(4,807)	10,220	(964)	3,316	(5,997)	9,431
6	Paid-up equity share capital (Face value of ₹ 1 per equity share)	1,992	1,988	1,992	1,988	1,992	1,988	1,992	1,988
7	Earnings per Share								
a)	Basic	(0.29)	2.10	(2.36)	5.18	(0.45)	1.69	(2.96)	4.78
b)	Diluted	(0.29)	2.09	(2.36)	5.17	(0.45)	1.68	(2.95)	4.77

NOTES :

1 The above Standalone and Consolidated Financial results were reviewed and recommended by the Audit Committee in their meeting held on June 5, 2024 and approved by the Board of Directors in their meeting held on June 6, 2024. The Statutory Auditors have issued an modified opinion on financial results for the quarter and year ended March 31, 2024.

2 The above is an extract of the detailed format of Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024 filed with BSE Limited & NSE Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024 is available on the website of BSE & NSE Limited and Company's website at www.naclind.com

By Order of the Board
Sd/-
M. Pavan Kumar
Managing Director & CEO
(DIN:01514557)

Place : Hyderabad
Date : June 6, 2024

Trai dials National Numbering Plan tweak

SUBHAYAN CHAKRABORTY
New Delhi, 6 June

The Telecom Regulatory Authority of India (Trai) on Thursday issued a consultation paper on revising the National Numbering Plan to create a sustainable pool of new phone numbers for the country's nearly 1.2 billion mobile phone connections.

In 2003, the Department of Telecommunications (DoT) conducted a comprehensive review and revision of the national number plan to accommodate the rapid increase in subscribers. Subsequently, the National Numbering Plan 2003 was designed to allocate numbering resources for 750 million telephone connections across the country.

"However, after 21 years, the availability of numbering resources is now at risk due to the expansion of services and the growth in the number of connections," Trai said.

With a tele-density of 85.69 per cent as of March 31, 2024, the regulator expects the current total of 1,199.28 million telephone subscribers to continue rising.

The plan aims to assess all factors affecting the allocation and utilisation of Telecommunication Identifier (TI) resources and proposes potential modifications to enhance the allocation policies and utilisation procedures, ensuring an adequate reservoir of TI resources.

"It is crucial to assess the utilisation of TI's and make prudent policy decisions to ensure a sustainable reservoir for the continued growth

of telecommunication services," Trai said.

Currently, the DoT manages telecom identifiers for both fixed and mobile networks, following the E.164 series of the International Telecommunication Union's Telecommunication Standardisation Sector (ITU-T) recommendations.

India's telecom landscape is currently undergoing a significant transformation driven by cutting-edge network architectures and services. The advent of 5G networks introduces unprecedented possibilities, including ultra-high-speed connectivity, minimal latency, and extensive device integration. In this intercon-

Plan aims to assess all factors affecting the allocation and utilisation of Telecommunication Identifier resources

nected ecosystem, TIs play a pivotal role in ensuring efficient communication and network management.

"The purpose of a National Numbering Plan is to ensure a structured approach for allocation and utilisation of TI resources, in line with international best practices," Trai said.

"It defines the numbering space and its evolution for existing and potential services, aiming to accommodate a wide range of services and facilitate efficient expansion without premature depletion," Trai added.

The comments on the consultation paper will be submitted by July 4.

South, East India accounted for 67% of heatwave days in 2023

SHIVA RAJORA
New Delhi, 6 June

The number of heatwave days in east and southern peninsular India during peak summer in 2023 almost doubled and accounted for nearly two-thirds of the total heatwave days experienced across the country, the latest data released by the National Statistical Office (NSO) showed.

It comes even as the total number of heat wave days across the country declined by more than 40 per cent to 111 days in 2023 from 190 in the preceding year.

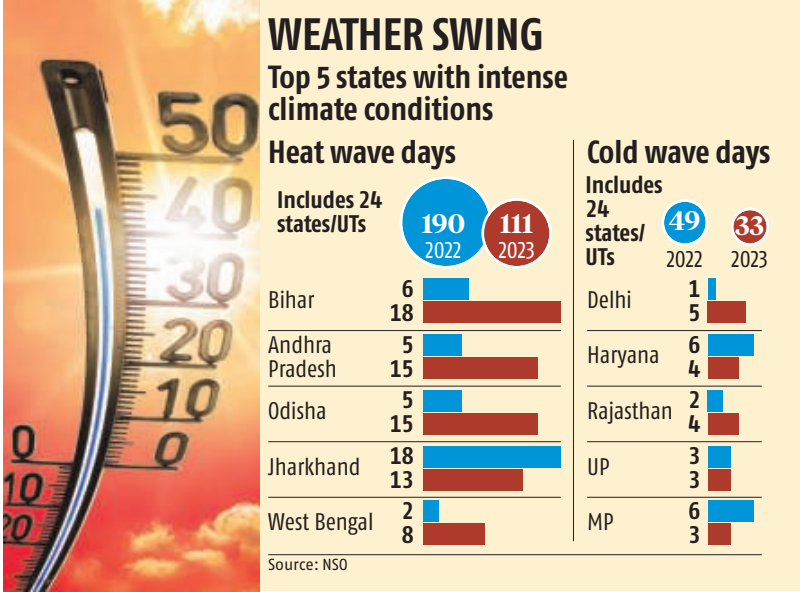
The latest environment data by NSO shows that among the 24 states and Union Territories, Bihar (18 days) has the most number of heatwave days in 2023, up from 6 days in 2022.

It was followed by Andhra Pradesh (15 days), Odisha (15 days), Jharkhand (13 days), West Bengal (8 days) and Tamil Nadu (6 days). These six states accounted for 67 per cent of the total heat wave days in 2023.

Meanwhile, the states in the north and western part of the country saw a sharp decline in the number of heatwave days during the year.

While Rajasthan had only 3 heatwave days in 2023, down from 26 days in 2022; the number of heatwave days in Delhi and Haryana stood at 4 and 5, down from 17 and 24, respectively.

According to the India Meteorological Department (IMD), a heatwave is declared



if the maximum temperature of a station reaches at least 40 degrees Celsius or more for plains, 37 degrees Celsius or more for coastal stations, and at least 30 degrees Celsius or more for hilly regions for two or more days.

A World Bank report released last year indicated that India is expected to suffer 2.5-4.5 per cent of GDP loss by 2030 from the lost labour hours owing to extreme heat and humidity conditions. According to the report, 40 per cent of India's GDP is

dependent on heat-exposed work and by 2030, 34 million of 80 million job losses due to productivity decline from heat stress will be from India.

On the other hand, the number of cold wave days experienced during the winter season also declined to 33 days in 2023 from 49 days in 2022.

Delhi registered the highest number of cold wave days (5 days), followed by Haryana (4 days), Rajasthan (4 days) and Uttar Pradesh (3 days).

Monsoon reaches Maharashtra: IMD

PRESS TRUST OF INDIA
Mumbai, 6 June

Southwest monsoon reached Maharashtra on Thursday, bringing respite to the state where many parts have been reeling under scorching heat and severe water shortage.

India Meteorological Department (IMD) scientist Sunil Kamble said the monsoon has reached Sindhudurg district in south Konkan and Sangli and Kolhapur in west-

ern Maharashtra.

It is likely to reach Mumbai between June 9 and 10, he added.

Several parts of Maharashtra have been witnessing severe water shortage, with high temperatures exacerbating the situation.

As on Thursday, 11,565 villages and hamlets in 34 districts were being provided water through government and private tankers, according to official data.

Ensure fire safety in hospitals: Health ministry to states/UTs

SANKET KOUL
New Delhi, 6 June

The Ministry of Health and Family Welfare on Thursday asked all states and union territories (UT) to ensure implementation of critical fire and electrical safety measures at all healthcare facilities, as cases of hospital fire see an uptick in recent weeks.

In a review meeting chaired by Director General of Health Services Atul Goel asked all state and UT administrations to conduct regular preventive fire risk assessment drills to identify potentially vulnerable areas. It asked states to implement appropriate fire prevention measures such as proper storage of flammable materials and regular and optimal preventive maintenance of electrical circuits and systems.

SPORTS WATCH

mybs.in/t20wc

T20 WORLD CUP: COMPREHENSIVE WIN FOR INDIA

PHOTO: AP/PTI



India thrashed Ireland by eight wickets in their opening Group A match at Nassau Cricket County Stadium on Wednesday night. After its pace quartet, led by Hardik Pandya, bowled out Ireland for 96, India chased down the target with 46 balls to spare, winning the match by 8 wickets. Captain Rohit Sharma top-scored with a 37-ball 52 before retiring hurt, while wicketkeeper-batter Rishabh Pant chipped in with 36 off 26 balls. India will next take on arch-rivals Pakistan at the same venue on June 9 at 8 PM IST.

COMPILED BY ANISH KUMAR

Stoinis helps Aus beat Oman by 39 runs

Half-centuries by opener David Warner (56 off 51 balls) and all-rounder Marcus Stoinis (67 not out off 36 balls) helped Australia begin their 2024 ICC Men's T20 World Cup campaign with a 39-run win against Oman at Kensington Oval, Bridgetown, Barbados, on Thursday. Batting first, Australia were restricted at 164/5 in 20 overs by Oman pacers, especially Mehran Khan (2/38). In reply, Oman managed only 125-9 as Stoinis (3/19), Mitchell Starc (2/20), Nathan Ellis (2/28) and spinner Adam Zampa (2/24) took wickets at regular intervals.

Brief scorecard

Australia: 164 for 5 in 20 overs (Warner 56, Mitchell Marsh 14, Stoinis 67*). Mehran Khan (2/38)

Oman: 125 for 9 in 20 overs (Aqib Ilyas 18, Ayaan Khan 36, Mehran Khan 27; Marcus Stoinis 3/19, Mitchell Starc 2/20, Adam Zampa 2/24).

Uganda win in low-scoring thriller

Uganda secured their first win on Thursday morning, beating Papua New Guinea at the Providence Stadium in Guyana. Batting first, PNG were dismissed for just 77. Uganda chased the total with 10 balls to spare, winning the match by 3 wickets.

WOCKHARDT LIMITED
Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006
Telephone: 91-240-6694444; Fax: 91-240-2489219
Global Headquarters: Wockhardt Towers, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051; CIN: L24230MH1999PLC120720
Email: investorrelations@wockhardt.com; Website: www.wockhardt.com

Notice of Annual General Meeting and e-voting
Notice is hereby given that the 25th Annual General Meeting of the Members of the Company (the "AGM") will be held on Friday, June 28, 2024 at 11:00 AM (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the businesses set forth in the AGM Notice dated May 28, 2024.
In accordance with the General Circular dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 issued by the Ministry of Corporate Affairs and Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 issued by the Securities and Exchange Board of India ("SEBI"), the Notice of AGM and Annual Report including the Audited Financial Statements for the financial year 2023-24 have been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s). The electronic dispatch of the Annual Report and the Notice of AGM to Members has been completed on **June 6, 2024**.
In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to all its Members (holding shares either in physical or in electronic form) to exercise their vote on the resolutions proposed to be considered at the AGM by electronic means through e-voting platform ("remote e-voting") provided by National Securities Depository Limited ("NSDL").
Further, it is also notified to the Members that:
a) The remote e-voting period begins on **Tuesday, June 25, 2024 at 09.00 AM (IST)** and ends on **Thursday, June 27, 2024 at 05.00 PM (IST)**. During this period, Members of the Company holding shares either in physical or electronic form, as on the Record Date / cut-off date i.e. **Friday, June 21, 2024** may cast their vote through remote e-voting.
b) A person, whose name appears in the Register of Members/Beneficial Owners as on the cut-off date i.e. **Friday, June 21, 2024** will be entitled to vote through remote e-voting or e-voting during the AGM. The voting rights of shareholders shall be in proportion to the number of shares of the Company held by them as on the cut-off date.
c) The remote e-voting shall not be allowed beyond **05.00 PM (IST)** on **Thursday, June 27, 2024**.
d) The Annual Report for the financial year ended March 31, 2024 and the Notice of AGM are also available on the website of the Company www.wockhardt.com. The Notice of AGM is also available on the website of NSDL at www.evoting.nsdl.com, on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the equity shares of the Company are listed.
e) Any person, who becomes a Member of the Company after despatch of the Notice of AGM and holding shares as on the cut-off date i.e. June 21, 2024, may obtain Login ID and Password for e-voting by sending a request to evoting@nsdl.co.in and if the Member is already registered with NSDL for remote e-voting, then he can use his existing User ID and Password for casting the vote through remote e-voting. For details related to remote e-voting, please refer the Notice of AGM.
f) The Members who cast their vote through remote e-voting shall be eligible to attend the AGM, but shall not be allowed to cast their vote again at the AGM. The Members who have not cast their vote by remote e-voting shall be eligible to attend the AGM and cast their vote during the AGM.
In case of any queries/grievances related to remote e-voting, Members may refer to the Frequently Asked Questions (FAQs) and e-voting user manual available at the Downloads section of www.evoting.nsdl.com or write to Ms. Prajakta Pawle at evoting@nsdl.co.in or call on 022-4886 7000.
By Order of the Board of Directors
For **Wockhardt Limited**
Sd/-
Rashmi Mamtura
Company Secretary
Place: **Mumbai**
Date: **June 6, 2024**

IL&FS
Sale of Shares held by IL&FS
IIDC Fund in Urban Mass Transit
Company Limited

Date: June 7, 2024
Binding bids are invited from eligible entities for the acquisition of the 1,20,008 (One Lakh Twenty Thousand and Eight only) equity shares of Urban Mass Transit Company Limited ("UMTC") owned/held by IL&FS IIDC Fund (the "Fund"), individually and with its joint shareholders, aggregating to 49.99% of the total issued, subscribed and paid-up share capital of UMTC ("Potential Transaction").
UMTC is India's leading urban transport consultancy firm incorporated on April 13, 1993, that provides sustainable urban mobility solutions focusing on planning, designing, project management and implementation supervision of urban transportation projects. UMTC is jointly promoted through the Fund by Infrastructure Leasing & Financial Services Limited ("IL&FS"), the Ministry of Housing & Urban Affairs (Government of India), the Government of Andhra Pradesh and Andhra Pradesh State Road Transport Corporation. LSI Financial Services Private Limited is the Financial and Transaction (FTA) Advisor to IL&FS for the Potential Transaction.
Interested parties may refer to <https://www.ifsindia.com/asset-divestment.aspx> for further details. Eligible applicants should submit the executed Non-Disclosure Undertaking and other required documents, as prescribed, latest by 5:00 PM (IST) on June 22, 2024.
Consummation of the Potential Transaction is subject to necessary internal and external approvals. IL&FS group reserves the right to: (i) deny participation to any person; and (ii) suspend, terminate or modify the Potential Transaction at any time, in each case, without providing any reasons or incurring any liability whatsoever.

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Email : hosd@pnb.co.in

NOTICE OF THE 23rd AGM OF THE BANK TO BE HELD THROUGH VC/OAVM
This has reference to our Newspaper Notice published on 05.06.2024 regarding the 23rd Annual General Meeting of the shareholders of PUNJAB NATIONAL BANK to be held on Saturday, 29th June, 2024 at 11.00 a.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the relaxations accorded by MCA and SEBI, without the physical presence of shareholders at a common venue.
In accordance with the provisions of SEBI (LODR) Regulations, 2015 and the aforesaid relaxations, the Annual Report for FY 2023-24 *inter alia* containing the Notice of AGM has been sent to the shareholders [whose email IDs are registered with the Bank/Depository Participant(s)] only through electronic mode. The same is available on the website of the Bank at <https://www.pnbindia.in/annual-reports.html>, on the websites of the Stock Exchanges, i.e., www.bseindia.com and www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.
Shareholders are requested to refer to the Notice of AGM for all relevant information/procedures in respect of the AGM.
By Order of the Board of Directors
For Punjab National Bank
Place: **New Delhi**
Date: **07.06.2024**
(Ekta Pasricha)
Company Secretary

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SYNOPSIS

Why brands in India, who are purely into TV and digital advertising, must not ignore print.

TIMELINE

- 25th June Submission Deadline
- 20th July Result Declaration

Download the BSmart app from rebrand.ly/BSmartChallenge and participate now

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Business Standard

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