

THE MARKETS ON THURSDAY				chg#
Sensex	76,810.9	▲	204.3	
Nifty	23,398.9	▲	76.0	
Nifty Futures*	23,399.3	▲	0.3	
Dollar	₹83.6		₹83.6 **	
Euro	₹90.3		₹89.8 **	
Brent crude (\$/bbl)	82.5##		82.5 **	
Gold (10 gm)***	₹71,227.0	▲	₹66.0	
*(June) Premium on Nifty Spot; **Previous close; # Over previous close; ## At 9 pm IST; ### Market rate exclusive of VAT; Source: IBIA				

## P K MISHRA TO REMAIN PRINCIPAL SECY, NSA DOVAL GETS 3RD TERM



The Centre on Thursday reappointed P K Mishra (*left*) principal secretary to the Prime Minister (PM) and Ajit Doval National Security Advisor. The reappointment of the two retired civil servants underscores the continuity in the administration during Prime Minister Narendra Modi's third term. Doval and Mishra have become the longest-serving advisors to the PM. They have been associated with Modi since he became the country's PM in May 2014.

## COMPANIES P2 Large food players start winning back mkt share

Large food companies are winning back market share by making their offerings more affordable in order to compete with smaller players. Small players typically enter the market when the commodity cycle enters into a downward territory and offer stiff competition to larger players with similar offerings at lower prices.

## COMPANIES P3 MDH, Everest spices found 'unsafe' in Rajasthan

Rajasthan has told the Centre it has found some spices of popular brands MDH and Everest "unsafe" for consumption after tests, a letter shows, as local and global scrutiny of the brands for alleged contamination intensifies. Hong Kong in April suspended sales of three spice blends produced by MDH and one by Everest.

## THE SMART INVESTOR P10 SME IPOs raise record ₹3K cr in first half of 2024

Fundraising through IPOs of SMEs in 2024 so far has reached two-thirds of the funds raised in 2023. As on June 13, 100 issues worth ₹3,095 crore have hit the market via the SME IPO platform, compared to ₹4,686 crore from 182 issues in 2023. This is the highest amount raised in the first six months of a calendar year since the introduction of the SME option.

### ▶ MARKETS HIT FRESH PEAK

## ECONOMY & PUBLIC AFFAIRS P4 India Inc seeking ₹5 trn credit to fund capex: Khara

SBI Chairman Dinesh Kumar Khara has said there is a growing demand for credit from the corporate sector and loans worth ₹5 trillion are in the pipeline. Unlike the past few years, the corporate entities have started looking for credit to fund working capital requirements.

# Tata Punch, Nexon score perfect 5 in first BNCAP EV crash test

NITIN KUMAR  
New Delhi, 13 June

India's leading electric four-wheeler manufacturer, Tata Motors, has achieved a 5-star rating for its Punch.ev and Nexon.ev battery electric vehicles (EVs) in the Bharat NCAP crash test results. The home-grown EV manufacturer has become the first company to receive certification under the Indian New Car Assessment Program, commonly referred to as BNCAP.

This programme conducts crash tests and assesses safety features and technologies, providing a simple star rating to indicate relative safety performance.

"We welcome stricter government safety standards and are proud to be the first manufacturer to lead the BNCAP protocol with superlative results. We are delighted to produce India's safest vehicle — an EV — in the Punch.ev, while the Nexon.ev

## WITH FLYING COLOURS

### Punch.ev

AOP	31.46	32
COP	45	49



▶ Bharat New Car Assessment Program (BNCAP) conducts crash tests and performance assessments on safety features and technologies

continues its legacy of safety with its 5-star rating," said Shailesh Chandra, managing director, Tata Passenger Electric Mobility and

## Crash test scores

### Nexon.ev

AOP	29.86	32
COP	44.95	49



▶ The rating system is voluntary and came into effect from October 1, 2023

Tata Motors Passenger Vehicles. Tata Harrier and Safari sport utility vehicles also became the first cars in India to receive a 5-star

safety rating from BNCAP in December last year.

The Punch.ev achieved the highest score point ever recorded by any vehicle to date, scoring 31.46 out of 32 for adult occupant protection (AOP) and 45 out of 49 for child occupant protection (COP), the company reported.

The Nexon.ev also scored impressively, with 29.86 out of 32 for AOP and 44.95 out of 49 for COP.

Union Minister of Road Transport and Highways Nitin Gadkari wrote in a post on X, "Congratulations to @tataev @TataMotors for achieving a 5-star BNCAP rating for the Punch.ev and Nexon.ev, thus becoming the first ever 5-star-rated EVs in the Indian automotive market."

He emphasised that as EVs shape the future of mobility in India, a strong BNCAP rating serves as an invaluable tool for consumers in choosing safer vehicles, highlighting the high level of safety provided to vehicle occupants.

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## TAKE TWO P17

# HOW AMUL NAVIGATED THE TRICKY TERRAIN OF ICE CREAM MARKET

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

# Ambuja Cements to buy Penna for ₹10,422 crore

This is Adani group's third acquisition since Ambuja-ACC takeover

AMRITHA PILLAY  
Mumbai, 13 June

Adani Group's Ambuja Cements on Thursday announced it would acquire Hyderabad-based Penna Cement Industries Ltd (PCIL) at an enterprise value of ₹10,422 crore. This is the group's third acquisition since it entered the cement business less than two years ago, in September 2022.

Ambuja Cements will acquire 100 per cent of the shares of PCIL from its existing promoter group — P Pratap Reddy and family.

The acquisition, Ambuja Cements said, would add 14 million tonnes per annum (mtpa) to its capacity, taking the total capacity of Adani group's cement business (ACC-Ambuja consolidated) to 89 mtpa. The deal is expected to be closed in three to four months.

Penna Cement had made a failed attempt to go public in 2019. India Ratings, in a January note on the company, had said Penna Cement reported an Ebitda loss of ₹11 crore in the first half of 2023-24, owing to reduced operational efficiencies and lower fixed-cost absorption amid high-cost coal inventory and weak realisations. Ebitda is earnings before interest, taxation, depreciation, and amortisation.

At present, Penna Cement operates a 10 mtpa capacity and has another 4 mtpa under construction at Krishnapatnam (2 mtpa) and Jodhpur (2 mtpa), expected to be completed in the next six to 12 months.

Ambuja Cements said the acquisition would be fully funded through internal accruals.

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## CEMENTING THE POSITION

Buys in cement sector by Adani firms

**August 2023:** Purchases 56.74% shares of Sanghi Industries at an enterprise value of ₹5,000 crore

**April 2024:** Acquires grinding unit from My Home Industries in Tamil Nadu for ₹413.75 crore

**June 2024:** Buys 100% in Penna Cement at an enterprise value of ₹10,422 crore

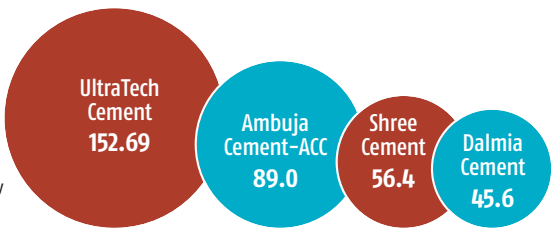
## Top acquisitions in cement sector

	Company	Acquirer	Seller	Deal value (\$ mn)
2022	Ambuja Cements	Adani family firms	Holcim AG	10,500.0
2009	Samruddhi Cement	UltraTech Cement	Group level merger	2,472.6
2016	Jaiprakash cement units	UltraTech Cement	Jaiprakash Associates	2,350.8
2016	Nuvoco Vistas Corp	Nirma	Holcim AG	1,400.0
2018	Century Textile cement business	UltraTech Cement	Century Textiles & Industries	1,269.3
2024	Penna Cement Inds	Ambuja Cements	Group level merger	1,248.0

Source: Bloomberg

## THE TOP FOUR Capacity (mtpa)

Note: Ambuja capacities include acquisitions underway  
Source: Company announcements



## Voda Idea to offer ₹2,458 crore stake to Nokia, Ericsson

Vodafone Idea (Vi) board has decided to offer a ₹2,458 crore stake in the financially beleaguered telecom player to long-term vendors Nokia and Ericsson to partially clear

outstanding dues. It has approved the preferential issue of 1,027 million equity shares with a face value of ₹10 each to Nokia and 633.7 million shares to Ericsson. ▶

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JSW GROUP TO INVEST UP TO \$70 BN IN NEXT 6 YEARS: PARTH JINDAL

## WORLD 8

# IN A FIRST, CHINESE CAR FIRMS OUTPACE US'



# June 22 GST Council meet may give relief to foreign airlines

Clarification could end uncertainty around some services

SHRIMI CHOUDHARY  
New Delhi, 13 June

The Goods and Services Tax (GST) Council, scheduled to meet on June 22, could take a call on ending uncertainty on taxing foreign airlines and shippers as regards certain services, a senior official in the know told *Business Standard*.

He said the Council was expected to decide on exempting the services in question from GST — aircraft lease rentals, maintenance, crew salaries, etc. These services are provided by foreign airlines to their Indian operations.

Multiple foreign airlines and shippers have received notices for not paying GST on services rendered by their headquarters to the Indian arms.

Following this, foreign entities have approached the finance ministry and their respective embassies, seeking a resolution to the issue.

The head of the International Air Transport Association warned early this month airlines could withdraw from the Indian market if this issue was not resolved.

The fitment committee, comprising revenue officials of the central government and states, is learnt to have reviewed the matter and made recommendations, which will be presented to the Council when it meets.

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▶ NITI AAYOG SEEKS NO GST, I-T FOR STATE VERSITIES P4

## PAGE 4

# AVIATION MINISTER CHECKS IN, SAYS BRINGING DOWN AIRFARES PRIORITY

TDP MP Kinjarapu Rammohan Naidu on Thursday assumed the charge of civil aviation minister. He said his intention would be to bring down the (ticket) prices because "that is a challenge for the common man". Stressing ease of flying, he said, "Our intention is to take air travel to the common man, unless you make it affordable, it is not going to happen".

## ON THE TABLE

▶ GST Council expected to change the composition of Group of Ministers on rate rationalisation

▶ GoM to be given timeframe to submit final report on the rate rejig

▶ Likely to review the implementation of 28% GST on online gaming sector

▶ Council may correct inverted duty structure in sectors like textiles, fertilisers



# Bring petro products, electricity, realty under GST: CII president

Petroleum products, electricity, and real estate must be brought under the ambit of the GST, CII President Sanjiv Puri on Thursday said addressing the press for the first time after assuming charge last month. ▶



# 4 offshore crypto exchanges join queue for nod to restart India ops

HARSH KUMAR  
New Delhi, 13 June

The Financial Intelligence Unit-India (FIU-India), the national agency responsible for analysing suspicious financial transactions, has received requests from four more offshore crypto exchanges to operate in India again, said a senior government official familiar with the matter.

In the beginning of 2024, India had banned nine crypto exchanges — Binance, Kucoin, Huobi, Kraken, Gate.io, Bitstamp, MEXC Global, Bittrex, and Bitfenix — for non-compliance with anti-laundering law in the country.

"Apart from Kucoin and Binance, we have received four more requests from the offshore crypto exchanges," said the senior government official. An email query sent to the Union Ministry of Finance remained unanswered at the time of going to press.

The FIU India lifted the ban from Kucoin in March, after imposing a penalty of ₹34.5 lakh. However, proceedings for Binance are still pending. "We expect them to go live very soon," the official said.

On December 28, before banning the nine exchanges for illegally operating within the country, the FIU-India had issued show-cause notices to them in response to violations of India's anti-money laundering regulations.

"India's thriving grassroots crypto adoption and Web3 developer activity have made it a significant market that cannot be ignored, despite unfavourable taxation and strict compliance. This has led offshore crypto exchanges to refocus on the Indian market, where there is growing acceptance of tokenisation of bonds and securities-focused use cases," said Sharat Chandra, co-founder of India Blockchain Forum.

Currently, there are 46 registered crypto entities. With Kucoin and Binance, the total number of such entities will increase to 48.

Reserve Bank of India Governor Shaktikanta Das has stuck to the central bank's stance on banning crypto assets despite a global trend towards regulating them.

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**FIU-India has lifted ban from Kucoin while proceedings on Binance's application are underway**



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STOCKS  
IN THE NEWS

Larsen & Toubro

3,704.3

3,629.4

3,485.9

3,850

3,700

3,400

Secures a large order from ONGC

₹3,704.3

CLOSE

▲2.1% UP\*

AurionPro Solutions

2,669.4

2,543.8

2,128.9

3,000

2,600

2,200

Aurionpro Payments gets RBI nod for online payment aggregator licence

₹2,669.4

CLOSE

▲4.9% UP\*

Computer Age Management Service

3,665.4

3,621.9

3,378.9

3,750

3,600

3,300

Arm launches Bima Central that simplifies portfolio management

₹3,665.4

CLOSE

▲1.2% UP\*

Venus Remedies

376.2

355.2

313.1

425

375

325

Secures award from Unicef for antibiotic product Ceftriaxon 1gm

₹376.2

CLOSE

▲5.9% UP\*

Sobha

2,162.6

2,063.9

1,958.7

2,200

2,100

1,900

Board fixes rights issue price at ₹1,651 per share in ratio of 6:47

₹2,162.6

CLOSE

▲4.8% UP\*

\*OVER PREVIOUS CLOSE

IN BRIEF

## Jio Platforms clears hurdle to launch satellite internet

A joint venture between Reliance Industries' Jio Platforms and Luxembourg-based SES to provide gigabit fibre internet has won approval from the Indian space regulator to operate satellites, a government executive said. The three approvals issued to Orbit Connect India – which aims to provide satellite-based high-speed internet access – come as firms from Amazon.com to Elon Musk's Starlink have been vying for the go-ahead to launch satellite communication services in India. **REUTERS**

## Mondelez to bring Lotus Biscoff cookies to India

Mondelez International and Lotus Bakeries have announced a strategic partnership to expand and grow the Lotus Biscoff cookie brand in India. Both companies said in a joint release that it will develop new chocolate products combining Biscoff taste and texture with Mondelez's Cadbury, Milka and other key chocolate brands in Europe with the option to expand globally. "Through this partnership, Mondelez will leverage its extensive distribution network and local market presence to manufacture, market, distribute and sell Biscoff cookies in India," the release said. **BS REPORTER**


## Adani's Aussie coal port gets \$333 mn private credit loan

The Adani Group unit that controls a major Australian coal port has obtained a private credit loan of about A\$500 million (\$333 million), according to people familiar with the matter. The firm North Queensland Export Terminal got the loan from Farallon Capital Management and King Street Capital Management, said people who asked not to be identified as the matter is private. Spokespeople at an Australian Adani group company, Farallon and King Street declined to comment. **BLOOMBERG**

[ TECH DIGEST ]


mybs.in/tech

OPPO F27 PRO PLUS LAUNCHED



OPPO launched India's first IP69-rated smartphone, the OPPO F27 Pro Plus. The smartphone boasts Swiss SGS five-star rating for drop resistance and US military standard certification for build quality. Priced at ₹27,999, the smartphone will be available in Dust Pink and Midnight Navy colours from June 20.

MARSHALL LAUNCHES MINOR IV IN INDIA



Marshall has launched in India the Minor IV true wireless earbuds. The earbuds are aimed at providing users with signature sound, comfort and exceptional battery life, said the British manufacturer of audio products. Users can also experience personalised earbud interaction through the dedicated Marshall app. Minor IV by Marshall will be available for purchase from June 15 on Marshall's official website at ₹11,999.

SAMSUNG INTEGRATES PAYTM INTO WALLET APP

Samsung India has integrated Paytm into its Wallet app. With Paytm integration, Galaxy smartphone users using the Paytm app for flight, bus and movie bookings and the Paytm Insider app for event bookings, will be able to add their tickets directly to Samsung Wallet using the "Add to Samsung Wallet" functionality.

# Large food firms bite back share from small cos

SHARLEEN D'SOUZA  
Mumbai, 13 June

Large food companies are winning back market share by making their offers more affordable to compete with smaller players.

Small players enter the market typically when the commodity cycle goes down and offers competition to larger players with similar offers at lower prices.

According to the data by NielsenIQ, in the January-March quarter, small companies' volumes declined 4 per cent. As against that, larger firms saw a growth rate of 8 per cent. "In the food sector, smaller companies face challenges in maintaining price stability and consequently there is slower growth in volumes,"

Roosevelt D'Souza, head of customer success - India, NIQ, told *Business Standard*.

"Despite the overall robust performance of these major players, smaller manufacturers have notably outpaced them in

growth in volumes in non-food categories. This divergence is primarily driven by price dynamics."

He said in non-food categories smaller manufacturers were capturing higher volumes

## GAINING GROUND

Food companies (March quarter)

■ Price ■ Volume (in%)

Category	Price (in%)	Volume (in%)
Large	-3	8
Small	4	-4

Note: NielsenIQ follows calendar year  
Source: NielsenIQ

itive edge.

Adani Wilmar said once edible oil prices came off their peak, it was able to win back market share.

"Commodity prices have come off their peak levels and consumers now find these prices comfortable and good brands are doing better. Local brands aren't performing as well," said Angshu Mallick, managing director, Adani Wilmar. He said in foods the question of quality also came up, which was not the case in non-foods because consumers bought non-branded or smaller brand products as well.

Mayank Shah, senior category head at Parle Products, said in biscuits, companies had been cutting prices since July last year.

In the July-September

quarter, the industry cut prices by 7-8 per cent and a similar reduction happened also in the December quarter.

"Despite taking these steep price cuts for two consecutive quarters, companies were not able to win back market share. The industry then resorted to taking another price cut of around 6-7 per cent and we have started seeing market share come back largely in the ongoing quarter," Shah said.

Varun Berry, vice-chairman and managing director at Britannia Industries, said in its results release: "Our market share rebounded as the year progressed as a result of strategic pricing actions to maintain competitiveness and intensified investments in brands, supported by distribution expansion."

# Vi to offer ₹2,458 crore stake to Nokia, Ericsson

To offer shares in lieu of dues; shareholders to decide on preferential issue on July 10

SUBHAYAN CHAKRABORTY  
New Delhi, 13 June

Vodafone Idea (Vi) has decided to offer a ₹2,458 crore stake in the financially beleaguered telecommunications (telecom) operator to long-term vendors Nokia and Ericsson in a bid to partially clear outstanding dues.

The company's board has approved the preferential issue of 1,027 million equity shares with a face value of ₹10 each to Nokia and 633.7 million shares to Ericsson, Vi said in a regulatory filing on Thursday.

At an issuing price of ₹14.8 per share, Nokia will potentially receive an equity stake worth ₹1,520 crore, while Ericsson will receive equity worth ₹938 crore.

"After this preferential issuance, the shareholding of Nokia and Ericsson in the company will be 1.5 per cent and 0.9 per cent, respectively," Vi said.

The combined stake owned by promoters Aditya Birla Group and Vodafone Plc will stand at 37.3 per cent, while the Centre will hold 23.2 per cent, with the remaining 37.1 per cent being public shareholding.

Vi's shareholders must approve the proposal, and an extraordinary general meeting of the company has been scheduled for July 10 to consider the stake transfer, the telecom company (telco) said.

"Vodafone Idea is all set to participate in industry growth with the right investments to expand its 4G coverage and offer a 5G experience to its customers while remaining focused on its execution capabilities. As Vi embarks on its growth journey, support from key stakeholders is critical. The agreement with Nokia and Ericsson reaffirms these vendors as long-term partners of the company and sets the stage for the next phase of our growth," said Vi Chief Executive Officer Akshaya Moondra.

### Faster 4G rollout

Apart from easing vendors' concerns over

## SHAPING UP

After preferential issue, Vi ownership will look like (in %)

Shareholder	Percentage (%)
Promoters (Aditya Birla Group & Vodafone Group)	37.3
Public shareholding	37.1
Government of India	23.2
Nokia Solutions and Networks India	1.5
Ericsson India	0.9

Source: Vodafone Idea

pending payments, the move may also secure support from the two global telecom equipment giants to help Vi expand its 4G coverage more rapidly, the telco indicated. The expansion of 4G coverage, including establishing more towers in the sub-gigahertz segment, capacity growth, and the 5G rollout, are the telco's primary goals.

Vi positioned the preferential issue as a move to bolster the company's capital expenditure (capex) rollout.

"With this equity issuance, Vi has

raised ₹24,000 crore of equity, including the conversion of 1,440 optionally convertible debentures (OCDs) in March 2024 by ATC India (of 1,600 OCDs issued), a follow-on public offer issue in April 2024, and a preferential issue to promoters in May.

Additionally, in line with its stated fundraising road map, the company is in active discussions with its lenders to raise debt funding to the tune of ₹25,000 crore," the company said.

Vi executives recently said that the debt funding will be primarily used towards capex, which is expected to be ₹50,000-55,000 crore over the next three years. However, the company's largest chunk of dues is owed to the mobile tower management firm Indus Towers.

While official figures haven't been disclosed by Indus or Vi, Citi Research estimated Vi's total current dues to Indus at ₹5,700 crore, while Ambit Capital pegged it at around ₹10,000 crore in April.

The telco reported a net loss of ₹7,674.6 crore in the fourth quarter (January-March/Q4) of 2023-24 (FY24), a 19.5 per cent increase from ₹6,418.9 crore in Q4 of 2022-23 (FY23), due to higher expenses and stalling revenue.

# NCLT directs Byju's to keep status quo on shareholding

BHAVINI MISHRA & PEERZADA ABRAR  
New Delhi/Bengaluru, 13 June

The National Company Law Tribunal (NCLT) Bengaluru on Wednesday directed beleaguered edtech firm Byju's to maintain the status quo on existing shareholders and their shareholding.

"The status quo with regard to the existing shareholders and their shareholding shall be maintained till the disposal of the main petition," the order that was made available on Thursday, said.

This means Byju's is restricted from issuing shares and using funds raised from a \$200 million rights issue until the tribunal decides the matter.

The matter will be heard on July 4.

"This tribunal hereby restrains the respondents (Byju's) from going ahead with the present rights issue which is in progress, till the disposal of the main plea. The respondents are further directed to keep the amounts collected so far since the opening of the second rights issue in relation to this offer in a separate account which should not be utilised till the disposal of the main petition," the order said.

The second rights issued started on May 13 and was to end on June 13. Byju's won't be allowed to utilise any funds that it has so far collected from the second rights issue and the amount from the second

## RCap case: NCLT to hear IIHL plea on June 20

National Company Law Tribunal (NCLT) will hear the plea of Hinduja Group firm IndusInd International Holdings Ltd (IIHL) for extension of deadline for completing Reliance Capital's resolution on June 20. IIHL is the successful bidder for the resolution of debt-ridden Reliance Capital, the financial services arm of Anil Ambani Group. **PTI**

rights issue will be deposited in a separate account.

The tribunal also directed Byju's to file the complete details of the concerned escrow bank accounts from the opening of the rights issue in January till June in the next 10 days.

"The respondents are directed to file the complete details of the concerned escrow bank accounts from the opening of the right issue on 29.01.2024 till date," the order said.

Byju's must also file details of the allotment made on March 2 before the increase of the authorised share capital.

An email query sent to the company remained unanswered till press time.

# Limited innovation forces wearables market players to reassess strategy

ARYAMAN GUPTA  
New Delhi, 13 June

Low differentiation and limited innovation in the wearables market is making players in the segment relook at their strategy.

The combined market share of the top three players operating in the space has shrunk from 77 per cent in Q1 2023 to 66 per cent in Q1 2024, Counterpoint data shows.

Industry insiders say that the decline in demand is a result of cheaper products flooding the market, in combination with a base correction.

"Over the last two years, there has been no barrier to entry in the wearables market. It's a problem of selling sub-optimal products to consumers, which has led to a slowdown in demand," Sameer Mehta, co-founder and CEO of market leader BoAt, told *Business Standard*.

Gaurav Khatri, co-founder and CEO of a wearable brand Noise, BoAt's largest competitor, on the other hand, is of the view that the rapid growth in the wearables market over the last few years was a result of a low-base effect.

"A lot has changed in a year. A lot of trailing, entry-level brands who did really well early last year have been

wiped out of the system as they were not able to sustain the technology and innovation piece. It's a base correction. Regardless, Noise has been able to grow in double digits," he said.


As such, sales of wearables via large e-commerce platforms like Flipkart have also taken a hit.

"There is a bit of a slowdown (in wearables sales). This category was growing 10x the market average over the last two to three years. It is getting into the usual cycle which happens with every electronics category, which is that now it is moving from mere penetration to upgrade and repeat," said Jagjeet Harode, vice-president, Electronics, Flipkart.

Harshit Rastogi, research analyst at Counterpoint Research, said the hyper growth of smartwatches in the Indian market over the past few years was primarily driven by its appeal as a low-cost fashion accessory.

"This initial growth phase is now cooling down as the initial excitement of the segment is tapering off. This is also reflected in the dwindling growth rates and a bleak outlook," he said.

"The vendors are facing challenges in luring customers to upgrade due to limited innovation and freshness in newer models. IDC expects a low



TAKING A SECOND LOOK

Top 5 smart wearables firms' market share (in %)

Firm	Q1 2023 (%)	Q1 2024 (%)
BoAt	25.7	23.9
Noise	11.9	13.8
Fire - Boltt	12.4	9.4
Boult	9.3	7.5
OPPO	4.7	5.2
Others	36	40.2

Note: The figures are for calendar year

Source: IDC

double-digit annual shipment decline for smartwatches in 2024," said Vikas Sharma, senior market analyst, Smart Wearable Devices, IDC India.

India's wearable device market, which includes smartwatches, smartbands and true wireless stereo (TWS), grew a mere 2.1 per cent year-over-year (Y-o-Y) to 25.6 million units in the first quarter (Q1) of calendar year (CY) 2024, after growing by at least double digits consecutively since Q4 CY2017, according to IDC.

Notably, smartwatch shipments declined for the first time since Q4 CY2018, by 7.3 per cent Y-o-Y to 9.6

million units in Q1 CY 2024. The share of smartwatches within wearables dropped to 37.6 per cent from 41.4 per cent in Q1 CY 2023.

### Focus on higher ASPs

The trend is forcing companies to reassess their strategy. BoAt, for instance, is now focusing on producing higher-end devices in a bid to offer consumers better quality products.

"In wearables, we have retrenched and are now re-looking at the entire strategy of how to approach the segment. We have cut down on our business plan in that space...We have

tried to stay away from the opening price points and cheap hardware. We are only working on products which are more mature in terms of hardware and algorithms," Mehta said.

It should be noted that the wearables segment currently makes up a small part of BoAt's overall business. Around 75-80 per cent of the company's revenues come from audio products. Meanwhile, as much as 75 per cent of Noise's sales come from wearables.

Likewise, Noise is also targeting the premium segment with its new launches of higher-average selling price (ASP) products.

"Our efforts in technology and R&D, over the last two years, are helping us do well specifically in AMOLED and high-tech products," Khatri said.

As a result, the share of advanced smartwatches has increased from 2 per cent to 3.2 per cent in Q1 CY 2024, as per IDC data.

### An imminent bounce-back

Short term growth pangs aside, analysts say that long-term demand recovery in the wearables market will be contingent upon innovation and newer differentiating product launches.

"In 2026 and beyond, we expect the market to recover, driven by newer use-cases in smartwatches. We will continue to see new users added to the category, but at a slower growth rate," Counterpoint's Rastogi said.

However, the latter half of the year is expected to see the launch of higher-end devices from original equipment manufacturers (OEMs).

"This year, things seem to be subdued for us. But our newer launches are likely to come out somewhere between June and July," said Mehta.

Regardless, companies operating in the space remain bullish on the long-term prospects of the wearables market.

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Editor : Shalesh Dobhal, RNI NO. 57376/1994 Readers should write their feedback at feedback@bsmail.in Ph. 011-23722002, Fax : +91-11-23720201  
For Subscription and Circulation enquiries please contact: Ms. Mansi Singh Head-Customer Relations. Business Standard Private Limited. H/4, Building H, Paragon Centre, Opp. Birla Centurion, PB Marg, Worli, Mumbai - 400013 E-mail: subs\_bs@bsmail.in "or sms, REACHBS TO 57575. NO AIR SURCHARGE



# Consumer mkt presents long-term structural opportunity: Chandra

TCPL chairman says India continues to be a strong growth market

SHARLEEN D'SOUZA  
Mumbai, 13 June

India's middle class is expected to grow from about 30 per cent of the population to 50 per cent by 2030, making the consuming class bigger and resulting in a big opportunity, N Chandrasekaran, chairman of Tata Consumer Products Ltd (TCPL), on Thursday told shareholders at its annual general meeting.

He also said: "Apart from this a young population, rapid urbanisation, increasing disposable incomes and rising aspirations bode well for the overall FMCG (fast-moving consumer goods) space in India."

Chandrasekaran began his speech by addressing the uncertainty due to geopolitical tensions and said the global economic landscape had been volatile owing to growing political shifts reshaping supply chains, energy security and transition gaining momentum, and artificial intelligence entering the mainstream.

He added the baseline forecast for the world economy was to continue growing at 3.2 per cent during 2024 and 2025 and India continued to be a strong growth market with a growth rate of 8.2 per cent in FY24.

He said TCPL was well positioned to navigate the evolving macro-economic landscape and unlock value creation opportunities.

“A YOUNG POPULATION, RAPID URBANISATION, INCREASING DISPOSABLE INCOMES AND RISING ASPIRATIONS BODE WELL FOR THE OVERALL FMCG SPACE IN INDIA”

N CHANDRASEKARAN  
Chairman, Tata Consumer Products



"India's consumer market presents a long-term structural opportunity," he said, adding that Tata Consumer Products was ready to capitalise on this.

He added the company had taken strides in its transformation journey to becoming a best-in-class FMCG company and had witnessed five times growth in innovation revenue since FY21.

It now has a 5 per cent innovation-to-sales contribution, which is the best in class for the industry.

He said digital transformation had progressed well and the highlight was the launch of a new go-to-market platform aimed at transforming sales and distribution.

Its joint venture with Starbucks opened 95 stores last financial year, the highest since inception.

"The simplification agenda continued to make progress. TCPL completed the merger of Tata

Coffee and is making headway in consolidating the number of international legal entities," he said.

While answering shareholders' questions, Chandrasekaran said the company's FY25 capacity expansion would be bigger.

Last year, the company's capex plan was around ₹308 crore.

"In FY25, capex (would be) ₹785 crore, because of a big investment we are making in Vietnam in a new plant. It's about ₹400 crore."

In FY24, TCPL delivered revenue of ₹15,206 crores, with a growth of 10 per cent.

TCPL was formed in 2020, after merging the consumer products business of Tata Chemicals with Tata Global Beverages.

It owns brands as — Tata Salt, Tata Tea, Tetley, Eight O'Clock Coffee, Good Earth Tea, and Tata Sampann.

It also operates coffee chain Tata Starbucks.

## ONLY VISTARA IMPROVED ON-TIME PERFORMANCE IN MAY

DEEPAK PATEL  
New Delhi, 13 June

Vistara was the only domestic airline that improved its average daily on-time performance (OTP) in May compared to April, according to data from the Ministry of Civil Aviation reviewed by *Business Standard*. All other airlines recorded a drop in average daily OTP during the same period.

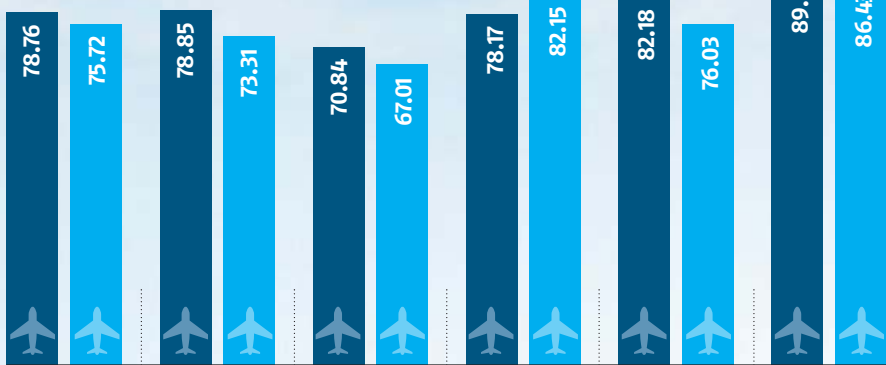
While Akasa Air saw a drop in OTP, it retained its top spot on the punctuality chart with a performance of 86.43 per cent. Vistara ranked second with an OTP of 82.15 per cent.

Vistara had, in the March–April period, cancelled 10 per cent of its flights due to sick leaves taken by some pilots, amidst alleged dissatisfaction with tight duty schedules and new salary packages offered to them as part of the airline's merger into Air India.



### AVERAGE DAILY ON-TIME PERFORMANCE (in %)

■ April ■ May



Source: Ministry of Civil Aviation

## JSW Group to invest \$70 bn in 6 years

BS REPORTER  
Mumbai, 13 June

The JSW Group, which had in 2023 announced an investment of \$65 billion by 2030, has revised its investment target to \$70 billion while retaining the same timeline.

The new investment figure includes \$5 billion investment in

electric vehicle projects in Odisha announced in February this year.

The Odisha investment consists of a 50 GWH EV battery plant, EVs, lithium refinery, copper smelter and related component manufacturing units.



Besides, the group will also expand its capacity in its steel, cement and electricity generation verticals.

The group flagship, JSW Steel had said that it would be investing close to ₹65,000 crore in the next three years.

This includes the new capex announced for Dolvi project in Maharashtra.

With this, JSW Steel will be focusing on brownfield expansion for expansion and Dolvi will take its total capacity to 43.5 mt steel and make JSW among the top five steel producers in the world.

## Rajasthan flags concerns over MDH, Everest spices

REUTERS  
New Delhi, 13 June

Rajasthan has told the federal government it found some spices of popular brands MDH and Everest "unsafe" for consumption after tests, a letter shows, as local and global scrutiny of the brands for alleged contamination intensifies.

Hong Kong in April suspended sales of three spice blends produced by MDH and one by Everest, saying they contained high levels of a cancer-causing pesticide ethylene oxide, triggering scrutiny by regulators in India and other markets. Singapore also ordered a recall of the Everest mix, and New Zealand, the United States and Australia have said they were looking into the issues. Britain has applied extra controls on all spices entering from India, the world's biggest exporter, producer and consumer of spices.

Rajasthan checked samples of many spices and found a batch of Everest spice mix and two of MDH's "unsafe", according to a private letter from a senior health official in the northwestern

state, Shubhra Singh, to the Food Safety and Standards Authority of India (FSSAI). MDH and Everest — two of country's most popular brands — have said their products are safe for consumption. The companies did not respond to a request for comment on the state's letter.

State authorities of Gujarat and Haryana, where the MDH and Everest batches were made, "should be asked to take action in the matter without delay," Singh, who is the additional chief secretary for health, wrote in her letter which is not public but has been seen by *Reuters*.

The FSSAI and Singh did not respond to requests for comment. While the letter didn't detail its findings, Rajasthan state authorities

said last week in a statement it had seized 12,000 kilograms of various spices for alleged contamination, and Singh had written letters informing the federal body and states. The statements added that Rajasthan collected dozens of samples of spices in May, and found that some contained a "very high level" of pesticide and insecticides.

The state said it found some spices of MDH and Everest 'unsafe' for consumption after tests

## South Park Commons partners Binny Bansal for India foray

PEERZADA ABRAR  
Bengaluru, 13 June

South Park Commons (SPC), the Silicon Valley-based technical community and early-stage venture fund, on Thursday announced the opening of its first international office in Bengaluru. The fund, named after a neighbourhood in San Francisco, will enter India in collaboration with Binny Bansal, the co-founder of Flipkart.

SPC India will help create an ecosystem for India's technologists and researchers to navigate through -1 to 0 phase in their careers — the initial stage of their startup journey. "I'm passionate about helping founders in various stages of their journey. What we are working on here is inspiring more founders in India and helping them navigate the journey from -1 to 0 phase," Bansal said during a media roundtable.

"I'm going to be involved in everything, especially in India including helping (build) the team, mentoring founders, and bringing other founders into the network," he explained. Earlier this year, Bansal officially exited the board of the Walmart-owned e-commerce firm Flipkart,



I'M GOING TO BE INVOLVED IN EVERYTHING, ESPECIALLY IN INDIA, INCLUDING HELPING (BUILD) THE TEAM, MENTORING THE FOUNDERS AND BRINGING OTHER FOUNDERS INTO THE NETWORK

BINNY BANSAL,  
Cofounder, Flipkart



which he founded along with Sachin Bansal 16 years ago. The move came months

after he sold his remaining stake in the firm. He recently floated the new startup, OppDoor, to provide end-to-end solutions to e-commerce firms. "We will leverage the entire startup ecosystem and network of founders to support SPC," Bansal said. "SPC's focus on the intersection of -1 to 0 journey and frontier technologies differentiates it compared to what others are doing. The focus here is on technologists dreaming of building something and helping them to get started and try things out. Something like that doesn't exist," he added.

### Marwadi Shares And Finance Limited

Corporate Office Address: Marwadi Financial Plaza, Nana Maya Main Road, Off 150 Feet Ring Road, Rajkot - 360001, Gujarat (India)

#### PUBLIC NOTICE

We have to inform you that certain WhatsApp and Telegram groups are falsely representing themselves as Marwadi Shares and Finance Limited. These groups misuse our name, logo, SEBI Registration Number, and the names & images of our management team to mislead the public.

Please note that Marwadi Shares and Finance Limited has no association with any of these groups. Any engagement of yours with them will be at your own risk and we cannot be held liable for any financial losses of yours.

We appreciate your caution and care in avoiding interaction with these deceptive groups.

Date: 14<sup>th</sup> June, 2024

From,  
Marwadi Shares and Finance Limited.



Enduring Value  
ITC Limited

CIN: L16005WB1910PLC001985

Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071  
Tel: +91 33 2288 9371 • Fax: +91 33 2288 2358 • E-mail: isc@itc.in  
Website: www.itcportal.com

Members are hereby informed that the 113th Annual General Meeting ('AGM') of the Company will be held on **Friday, 26th July, 2024 at 10.30 a.m.** (IST) through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 ('the Act') and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.

The Notice of the 113th AGM (AGM Notice) and the Report and Accounts 2024, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company or with the Depositories. The AGM Notice and the Report and Accounts 2024 will be available on the Company's corporate website ([www.itcportal.com](http://www.itcportal.com)), and on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and The Calcutta Stock Exchange Limited ([www.cse-india.com](http://www.cse-india.com)), where the Company's shares are listed. The Company will also provide physical copies of the AGM Notice and the Report and Accounts 2024 to the Shareholders upon request.

In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at the 113th AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Company has engaged the services of National Securities Depository Limited ('NSDL').

Members who hold shares in the certificate form or who have not registered their e-mail address with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2024, or attend the AGM, or cast their votes through remote e-voting or e-voting during the AGM, are required to register their e-mail address with the Company at <https://eform.itcportal.com>. Alternatively, Members may send a letter requesting for registration of their e-mail address, mentioning their name and DP ID & Client ID / folio number, through e-mail at [isc@itc.in](mailto:isc@itc.in) or by post to the Investor Service Centre of the Company ('ISC') at 37 Jawaharlal Nehru Road, Kolkata 700 071.

The Final Dividend of ₹7.50 per Ordinary Share of ₹1/- each, recommended by the Board of Directors of the Company for the financial year ended 31st March, 2024, if declared at the 113th AGM, will be remitted, after deduction of tax at source, through electronic mode to those Members who have furnished their required bank details to the Company / the respective Depository Participants ('DPs'). Members who have not provided the same and wish to avail the facility for remittance of dividend through electronic mode are required to provide the said details, including IFSC ('Indian Financial System Code') and MICR ('Magnetic Ink Character Recognition') Number, to the respective DPs, if the shares are held in the dematerialised form, or to ISC in respect of shares held in the certificate form, **on or before 10th July, 2024**, failing which dividend warrants / demand drafts will be sent to their registered address by post. Members holding shares in the certificate form may use the prescribed form for this purpose, which is available on the Company's corporate website at <https://www.itcportal.com/form>, or can be furnished by ISC on request.

ITC Limited  
R. K. Singhi  
Executive Vice President &  
Company Secretary

Dated: 13th June, 2024

## VOLTAS

A TATA Enterprise

### NOTICE TO SHAREHOLDERS

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

Notice is hereby given that pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (the Rules) as amended, **the Equity Shares of the Company in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more are required to be transferred by the Company to the Demat Account of IEPF Authority.** However, where there is a specific order of Court or Tribunal or Statutory Authority restraining any transfer of such shares and payment of dividend or where such shares are pledged or hypothecated under the provisions of the Depositories Act, 1996, the Company will not transfer such shares to IEPF.

A list of such shareholders who have not encashed their dividend(s) for seven consecutive years, i.e. for the financial year 2016-17 and subsequent years and whose Equity Shares are liable to be transferred to the Demat Account of IEPF Authority on 28th September, 2024, is displayed on the website of the Company at [www.voltas.com](http://www.voltas.com) under 'Investors' section. Shareholders are requested to refer to the 'Investors' section to verify the details of unclaimed dividends and the shares liable to be transferred to IEPF.

In compliance with the Rules, the Company has sent individual communication to the concerned Shareholders at their registered postal address informing them to claim such unclaimed dividend(s). The communication is addressed to those shareholders, whose dividend(s) have remained unclaimed and whose share(s) are liable to be transferred to IEPF on 28th September, 2024. The respective shareholders are advised to claim such dividend(s) latest by 20th September, 2024.

**Shareholders are requested to note that in case the dividend(s) are not claimed within the due date, the Equity Share(s) in respect of which the dividends have remained unclaimed for 7 consecutive years, shall be transferred to IEPF, without any further notice to the Shareholders in the following manner:**

#### In case the Equity Shares are held:

- In Physical form** – New share certificate(s) will be issued and transferred in favour of IEPF on completion of required procedure by the Company in respect thereof. The original share certificate(s) registered in the name of the Shareholder will be deemed to be cancelled and non-negotiable.
- In Demat form** – The Company shall transfer the shares by way of a Corporate Action through the Depositories to the demat account of IEPF Authority established by the Central Government.

The concerned Shareholders are further requested to note that all future benefits arising on such shares would also be transferred to IEPF Authority.

However, the unclaimed dividend(s) / Equity Share(s) so transferred to the IEPF Authority, can be claimed by making an online application electronically (web-Form IEPF-5) available on the website of the MCA at [www.iepf.gov.in](http://www.iepf.gov.in). The Claimant is first required to approach the Company/ Registrar and Transfer Agent (RTA) for issue of Entitlement Letter along with all the required documents before filing the claim in Form IEPF-5. Upon satisfaction that the documents submitted are in line with the requirements, the Company shall issue Entitlement Letter after which, the Claimant can file Form IEPF-5 and submit self-attested copy of the said Form along with the acknowledgement / challan and Entitlement Letter to the Nodal Officer of Voltas Limited at the Registered Office of the Company at Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033, for further processing of the claim.

The Shareholders may further note that the details of unclaimed dividends uploaded by the Company on its website shall be treated as adequate notice in respect of issue of new shares certificate(s) by the Company/Corporate Action for the purpose of transfer of shares to IEPF pursuant to the Rules. **No claim shall lie against the Company in respect of unclaimed dividend(s) and Equity Shares transferred to the IEPF.**

For further information, the concerned Shareholders may contact the Registrar and Transfer Agent (RTA) of the Company – Link Intime India Private Limited, Investor Service Section, Unit: Voltas Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400083 Tel. No.: 810 811 8484, Email: [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in)

VOLTAS LIMITED

Sd/-  
V.P. Malhotra  
Head -Taxation,  
Legal & Company Secretary

Mumbai, 14th June, 2024

#### Registered Office:

Voltas House 'A',  
Dr. Babasaheb Ambedkar Road,  
Chinchpokli,  
Mumbai 400 033.  
Tel. No. : +91 22 6665 6511  
Fax No. : +91 22 6665 6311  
Website : [www.voltas.com](http://www.voltas.com)  
e-mail : [shareservices@voltas.com](mailto:shareservices@voltas.com)  
CIN : L29308MH1954PLC009371



# India Inc seeking ₹5 trillion credit to fund capex: Khara

**PRESS TRUST OF INDIA**  
New Delhi, 13 June

State Bank of India Chairman Dinesh Kumar Khara has said there is a growing demand for credit from the corporate sector and loans worth ₹5 trillion are in the pipeline.

Unlike the past few years, when the corporates had sufficient cash surplus on their balance sheet, they have started looking for credit to fund working capital requirements and capacity expansion, he told *PTI* in an interview.

“Now we have come to a stage where they (corporates) have started approaching banks for augmenting their capacity or for working capital purposes. Of course, this I can say with confidence because when we look at our unavailed term loan percentage, it has come down from 25 per cent to 18 per cent and when we see the working capital utilisation, even that has improved,” he said. So, all these are confirming that private sector opportunities are going to be there and SBI will be in a position to create value for the sector, he said.

At the same time, he said, “when we look at our pipeline



**SBI chief Dinesh K Khara said the lender can grow retail agriculture and MSME book at 16% during this year**

for the new proposals, that is also quite healthy, somewhere around ₹5 trillion or so”.

With regard to Retail Agriculture and MSME (RAM) lending, Khara said, SBI can grow the book at 16 per cent during this year as well despite the high interest rate.

SBI reported a 16 per cent growth rate in RAM to about ₹21 trillion during FY24.

Emphasising that the bank has a very elaborate process of assessing the risk and underwriting RAM, he said that the current book looks pretty good.

## IN BRIEF

### Govt bond yields soften after favourable US inflation data

The government bond prices strengthened on Thursday tracking the fall in US Treasury yields, which fell after US inflation data was lower than expected. The supportive domestic inflation data further aided the bond market. The yield on the benchmark 10-year government bond settled at 6.99 per cent on Thursday, against 7.01 per cent on Wednesday. The 10-year US Treasury yield fell by 8 basis points to 4.32 per cent on Thursday. **BS REPORTER**

### India Inc filed ECB plans worth \$4.3 bn in April

Indian firms, including non-banking financial companies, filed proposals in April 2024 with the Reserve Bank of India (RBI) to raise \$4.28 billion through external commercial borrowings (ECBs). Out of this, the intent for fund raise through the automatic route amounted to \$3.89 billion and that via approval route was \$393 million, according to RBI. The registrations for ECBs by Indian firms almost doubled to \$49.2 billion in FY24 from \$26.6 billion in FY23. **BS REPORTER**

### No plans to alter wheat import duty, says govt

The government on Thursday said that it had no plans to adjust the import duty on wheat, citing sufficient stocks to meet domestic requirements and the capability to intervene in the market if necessary. The food and public distribution department assured that measures will be taken to prevent hoarding and maintain stable prices, with an estimated sufficient wheat stock available for market interventions when needed. **BS REPORTER**

### Aim to strengthen national security, says Rajnath

The new Narendra Modi government will focus on further strengthening national security by modernising the armed forces and boosting domestic defence manufacturing, Defence Minister Rajnath Singh said on Thursday after taking charge of the office. Outlining his vision for the next five years, Singh said the government will work assiduously to increase defence exports to ₹50,000 crore by 2028-29 from the current ₹21,083 crore. **PTI**

### Aurionpro can now operate as e-payment aggregator

Aurionpro Payment Solutions on Thursday said it had received the Reserve Bank of India's (RBI's) nod to operate as an online payment aggregator via its payment gateway brand AuroPay. The authorisation from the apex bank enables the company to operate as an online payment aggregator to provide digital payments services to merchants across the country. The Mumbai-based technology solutions firm caters to the needs of banking, mobility, payments and government sectors. **PTI**

### Gold scheme fraud: Shilpa, husband to face probe

A Mumbai court has directed police to probe a complaint against Bollywood actor Shilpa Shetty Kundra, her husband Raj Kundra and others for allegedly defrauding an investor in a gold scheme. In an order passed on Tuesday, additional sessions judge N P Mehta said “prima facie cognizable offence is made out” against the Kundra couple, the company founded by them as well as two directors and an employee of the firm. **PTI**

### Citi sees India allure enticing global bond funds to stay

Global investors who've bought government bonds to piggyback on their inclusion in a flagship debt gauge are likely to remain invested, according to Citigroup Inc.'s top local trader. India's debt yields are higher than China's or the US, and its economy is the fastest-growing among the Group of 20. There's little reason for active investors who've poured money in to reverse course as the JPMorgan Chase & Co. index inclusion goes live, said Aditya Bagree, head of India and South Asia Markets for Citi. **BLOOMBERG**

# Lower airfares a priority, says aviation minister

Vows special focus on infrastructure development at smaller airports

**DEEPAK PATEL**  
New Delhi, 13 June

Telugu Desam Party MP Ram Mohan Naidu, who took charge as the Civil Aviation Minister on Thursday, said that his priority would be to bring down the airfares and make air travel more accessible for common citizens of the country.

“The prominent issue that the people have been informing me about since the time I have been announced as the Civil Aviation Minister is the issue of high airfares. Wherever I go, people have been telling me about the high airfares, especially after Covid-19,” he told reporters after taking charge.

Airfares in India are not regulated by the government.

“I need a thorough understanding of this issue so I am going to sit with the stakeholders. I am going to hold review meetings. My priority definitely would be to bring down the airfares because that is a challenge for the common man,” he noted. Naidu also said that his target is to make India the biggest domestic civil aviation market in the whole world. “To achieve that target, the airfares have to be affordable... Our intention is to take the air travel to the common man,” he added.



**I AM GOING TO SIT WITH THE STAKEHOLDERS. I AM GOING TO HOLD REVIEW MEETINGS. MY PRIORITY DEFINITELY WOULD BE TO BRING DOWN THE AIRFARES BECAUSE THAT IS A CHALLENGE FOR THE COMMON MAN”**

**RAM MOHAN NAIDU**  
Civil Aviation Minister

**REUTERS**

## Agri minister Shivraj to hold meet with states to review Lakhpati Didi scheme

**The Centre is planing to meet with state rural development ministers and chief ministers to discuss the Lakhpati Didi initiative and resolve any implementation issues,** Rural Development Minister Shivraj Singh Chouhan said. Additionally, the focus is on connecting all rural habitations with all-weather roads, a goal that has seen significant progress under the Pradhan Mantri Gram Sadak Yojana. Chouhan has called for a thorough evaluation of the 113 research institutes under the Indian Council of Agriculture Research to assess their effectiveness and adherence to their intended purposes. **SANJEEB MUKHERJEE**

introduced to prevent financially stronger airlines from undercutting weaker airlines by selling tickets at unsustainably low prices.

Since the removal of pandemic-induced restrictions on ticket prices and the number of flights, the Modi government has consistently maintained that airfares will not be regulated.

In December 2023, then civil aviation minister Jyotiraditya Scindia had told Lok Sabha: “As per prevailing regula-

tions, airfare is neither established nor regulated by the government... Globally, most countries have deregulated their aviation sector, i.e., removing government-imposed entry and price restrictions on airlines.”

Naidu on Thursday said that he would encourage airlines to increase their flight network from Tier-II and -III cities across the country. “Infrastructure at smaller airports in India will be my special focus,” he noted.

# Loss-making ONGC JV may get package to turn profitable in 2 yrs

Equity infusion, capital revamp of petrochemicals producer on cards

**SUBHAYAN CHAKRABORTY**  
New Delhi, 13 June

The Centre is working on a dedicated financial package to turn the financially beleaguered ONGC Petro Additions Ltd (OPaL) profitable in the next two years, officials said.

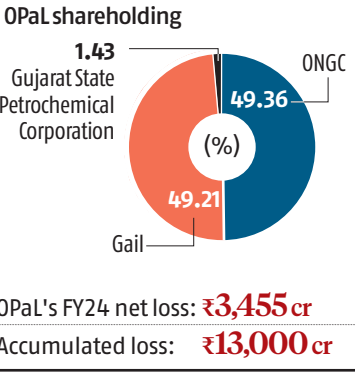
Aimed at reducing the debt equity ratio of the petrochemicals producer, the package may be announced in the next few months, they said.

ONGC had set FY25 as the deadline for turning around the mega petrochemicals complex in Dahej, Gujarat, which has suffered major losses owing to a lopsided capital structure. The issue is under discussions with the finance ministry, which has to green light a proposed investment by ONGC into OPaL, officials at the Petroleum and Natural Gas Ministry said.

ONGC had earlier announced plans to do a sustainable capital restructuring of the company to reach an optimal debt-equity ratio for OPaL. Key to the capital restructuring plan is ONGC's decision to infuse ₹18,365 crore into OPaL, approved by the ONGC board in September 2023.

Currently, ONGC holds a 49.36 per cent stake in OPaL, with state-owned gas major Gail holding 49.21 per cent, and Gujarat State Petrochemical Corporation (GSPC) holding the remaining 1.43 per cent. A major equity investment by ONGC will see it edging out Gail.

Incorporated back in 2006, the company was envisaged to use the naphtha produced by ONGC at nearby



Corporation (GSPC) holding the remaining 1.43 per cent. A major equity investment by ONGC will see it edging out Gail.

Incorporated back in 2006, the company was envisaged to use the naphtha produced by ONGC at nearby

Hazira as well as rich-gas being imported at Dahej. But the OPaL's first plant was commissioned in 2017. The mega petrochemical complex is spread over 5 sq km with a capacity to produce 1.4 million tonnes of polymers and 0.5 million tonnes of chemicals, including 1,100 kilo tonnes per annum (KTPA) ethylene, and 400 KTPA propylene, among others.

**Losses continue**

The company's net loss stood at ₹701.2 crore at the end of the fourth quarter (January-March) of FY24, down from ₹1863 crore in Q4 FY23. On an annual basis, the company faced a loss of ₹3,455.6 crore in FY24, down from ₹4,154.4 crore in FY23.

OPaL's accumulated losses touched ₹13,000.3 crore as on March 31, 2023, *PTI* had reported.

In FY24, the company's revenue has continued to be hit owing to weak prices because of lower global demand, continuing geopolitical issues and heavy dumping of polymers products in India from the Middle East at very low prices, a recent report by Crisil Ratings said. Case in point, FY24 revenue stood at ₹14,307.3 crore, slightly lower than the ₹14,593 crore notched up by the company in the previous year.

# CII prez bats for petrol, electricity, realty under GST

**RAGHAV AGGARWAL**  
New Delhi, 13 June

The Confederation of Indian Industry (CII) president Sanjiv Puri on Thursday said petroleum products, electricity, and real estate must be brought under the ambit of the goods and services tax (GST), and asserted that capital gains tax must also be rationalised, as part of the industry body's 14-point agenda for the new government.

“On direct taxes, the government may consider laying down a road map for rationalising and simplifying the capital gains tax and ‘TDS provisions,’ Puri said while addressing the press for the first time after taking over as the CII president last month.

He added that on the back of a strong recovery in agriculture and healthy public investment, India's gross domestic product (GDP) is expected to grow at 8 per cent in FY25. Puri explained that the agriculture sector is expected to grow at 3.7 per cent, compared to 1.4 per cent last year. “We are already seeing that monsoon is going to be better. So, agricultural production will be better,” he said.

In the manufacturing sector, the growth is likely to slow down from 9.3 per cent in FY24 to 8.4 per cent in FY25, due to a high base effect. “If we can consistently grow at that rate, it will be a strong achievement,” he explained.

For the services sector, Puri said that the year-on-year growth is likely to be higher at 9 per cent compared to 7.9 per cent. “Honestly, we are expecting all three sectors of the economy to fire up,” he said.



**Sanjiv Puri was addressing the press for the first time after taking over as CII prez**

- AGENDA FOR NEW GOVT**
- Prepare roadmap to increase public expenditure on education to 6% of GDP
  - Build plan to raise public expenditure on health care to 3% of GDP
  - Launch national mission on water security
  - Undertake overall review of priority sector lending framework
  - Grant infrastructure status to the hospitality sector

surpassed the pre-pandemic level at 23.8 per cent in 2022-23. It was 22.4 per cent in 2018-19.

For the public capital expenditure (capex), Puri said the Centre should increase it to 25 per cent over the revised estimates of FY24. In the interim budget, the Centre had proposed to increase it by a lower 16.8 per cent. “The government must continue with its capex-led growth strategy along with fiscal consolidation. Part of the windfall dividend of the ₹2.1 trillion from the Reserve Bank of India (RBI), could be used to increase capital expenditure by 25 per cent in FY25 from the RE figure of ₹9.5 trillion for FY24,” he said.

## Keep state universities outside GST, I-T: NITI

**DHRUVAKSH SAHA**  
New Delhi, 13 June

The Central government think-tank NITI Aayog has called for exemption of state universities and institutes from the goods and services tax (GST), and income tax (I-T) to enhance their research and development (R&D) outcomes.

“State universities often operate on limited budgets allocated by state governments. Exempting them from GST ensures that essential goods and services they procure for academic and research purposes are not subjected to additional tax burdens. This financial relief allows universities to allocate resources more efficiently to core activities like teaching, research, and infrastructure development,” the Aayog said in a report titled *Improving the Culture of Research and Development (R&D) in State Universities and Institutes*.

The report highlights con-

cerns regarding India's R&D ecosystem, including the lack of an incentive system for faculties to pursue research, the bulk of R&D emanating from central universities rather than private and state institutions, and funding constraints, among others.

The think tank has called for universities and governments to explore financial support mechanisms to compensate for the potential revenue loss due to tax exemptions, should these exemptions be considered.

“This may involve the creation of special funds or grants dedicated to supporting state universities in their academic and research endeavours. Introduce incentive structures that reward state universities for their contributions to research, innovation, and academic excellence. This could include additional grants, recognition, or other benefits for universities that actively engage in high-quality research and development activities,” NITI said.

# 100-day plan: Govt platform for exporters to boost trade

**SHREYA NANDI**  
New Delhi, 13 June

The commerce department has reaffirmed its plans to launch the “Trade Connect” e-platform to help exporters connect with stakeholders of international trade, as a part of the new government's 100-day action plan, a senior government official said.

The online platform is being planned at a time when on one hand, export growth has been tepid, while on the other, the government is gearing up to achieve the target of \$2 trillion exports by 2030.

Since India has been on a free trade agreement (FTA) signing spree, the platform will offer easy access to benefits under these agreements.

For instance, the details of concessional tariffs, product-specific rules of origin with India's FTA partners will be available on a



single platform.

Once launched, “Trade Connect” will address specific challenges faced by Indian exporters, helped new and aspiring exporters with information on various regulations to access markets, sectors, and export trends.

There will be a facility to address trade-related queries to government officials and associated entities to get expert advice to address trade

## ON OFFER

- Information on key markets for Indian products, trade data and intelligence for key markets
- Reporting issues related to trade barriers faced by exporters and importers
- Trade query resolution system and helpdesk

barriers and trade disputes in export markets.

The services on this platform will provide cost-free country and commodity-specific trade data and intelligence, support for e-commerce export, certification courses to learn export trade, to learn and avail services of state-owned ECGC and Exim Bank, as well as windows to access shipping and

logistics services.

Similarly, the exporters will have a single go-to website that will have product-wise details of all the export-boosting schemes such as interest equalisation scheme, Remission of Duties and Taxes on Export Products (RoDTEP), and duty drawback, among others.

“The platform will be beneficial for MSMEs, who struggle to get information. Availability of comprehensive information on one platform will help boost their exports,” said Ajay Sahai, director general and chief executive officer at the Federation of Indian Export Organisations.

The government official added that after the initial launch, the government will bring in more value-added services such as insurance coverage, and other services on the platform eventually, for which a small fee may have to be paid.

## First tranche of pineapples exported to UAE

India has exported the first consignment of 8.7 tonne of high-quality pineapples to the UAE with a view to promote the country's fruit shipments, the commerce ministry said on Thursday. The MD2 variety pineapple, also known as golden ripe or super sweet, is renowned for its exceptional sweetness and quality. It is produced in the Sindhudurg district of the Konkan region in Maharashtra. **PTI**







Home First Finance Company India Limited  
CIN: L65990MH2010PLC240703,  
Website: homefirstindia.com Phone No.: 180030008425 Email ID: loanfirst@homefirstindia.com

**APPENDIX- IV-A [See proviso to rule 8 (6)]**  
**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

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

Notice is hereby given to the public in general and in particular to the Borrower (s) and Co-Borrower (s) as per column (ii) that the below described immovable properties as per column (iii) mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Home First Finance Company India Limited for realization of its dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(12) of the said Act proposes to realize dues by sale of the said property/ies and it will be sold on "As is where is", "As is what is", and "Whatever there is" as described hereunder. The auction will be conducted "On Line", for the recovery of amount due from Borrower (s) and Co-Borrower (s) as per column (i), due to Home First Finance Company India Limited.

S. No.	Name Borrower (s) and Co-Borrower (s)	PROPERTY ADDRESS	Date of Demand Notice	Demand Notice Amount	Date of Possession	Reserve Price	EMD Amount	Date and Time of Auction	Last Date & Time of Submission Of Emd & Documents	Number of Authorised officer
1.	Vipin Jain	FLAT NO-102, PLOT NO -A/4/26, HIG DEEP APPARTMENT VII 6 . UPPER GROUND FLOOR , DLF ANKUR VIHAR HADBAST GRAM LONI PARGANA Ghaziabad Uttar Pradesh 201010	04-04-2024	20,22,405	10-06-2024	23,75,000	2,37,500	15-07-2024 (11am -2pm)	13-07-2024 (upto 5pm)	7011789295
2.	Mintoo kumar Jha	Plot No. 79, Khasra No.16, Village-Jon Samana, Tehsil-Dadri, DisttGautam Budh Nagar Uttar Pradesh 203207	04-04-2024	8,01,713	10-06-2024	9,99,900	99,000	15-07-2024 (11am -2pm)	13-07-2024 (upto 5pm)	8957446032
3.	Surya Nath Chauhan, Lakshmina devi	PLOT NO 107, Dream City, KHASRA NO. 358/3071, DHOOM MANIKPUR, VILLAGE-DAIRY MACHCHHA, TEHSIL-DADRI, DISTT. GAUTAM BUDH NAGAR, UTTAR PRADESH, Uttar Pradesh, 201301	04-12-2023	7,61,358	11-06-2024	8,52,000	85,200	15-07-2024 (11am -2pm)	13-07-2024 (upto 5pm)	8957446032
4.	Vinod Kumar, Sheetal	Flat No. FF2, FF (REAR RHS), Plot No. H-105 & H-105A, Khasra No. 1474, BALAJI ENCLAVE, VILLAGE RAISPUR, PARGANA DASNA, GHAZIABAD, UTTAR PRADESH, 201002	03-06-2023	13,94,794	06-06-2024	16,04,250	1,60,425	15-07-2024 (11am -2pm)	13-07-2024 (upto 5pm)	8957446032
5.	Varsha Sharma, Mukesh Sharma	Flat-UGF-1 PLOT NO F-78-B, KHASRA NO. 1468 NORTH, BALAJI ENCLAVE, VILLAGE RAISPUR, DASNA, DISTT. GHAZIABAD,Uttar Pradesh 201002	06-12-2022	13,20,031	06-06-2024	14,03,600	1,40,360	15-07-2024 (11am -2pm)	13-07-2024 (upto 5pm)	8957446032

E-Auction Service Provider	E-Auction Website/For Details, Other terms & conditions	A/c No: for depositing EMD/other amount	Branch IFSC Code	Name of Beneficiary
Company Name : e-Procurement Technologies Ltd. (Auction Tiger). Help Line No :079-35022160 / 149 / 182 Contact Person : Ram Sharma -8000023297 e-Mail id : ramprasad@auctiontiger.net and support@auctiontiger.net.	http://www.homefirstindia.com https://homefirst.auctiontiger.net	91200036268117- Home First Finance Company India Limited - Axis Bank Ltd., MIDC, Andheri East.	UTIB0000395	Authorized Officer, Home First Finance Company India Limited

**Bid Increment Amount – Rs. 10,000/-**. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (<https://homefirst.auctiontiger.net>). E-Auction Tender Document containing online e-auction bid form, declaration, General Terms & Conditions of online auction sale are available at Portal Site. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the properties. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of Home First. The property is being sold with all the existing and future encumbrances whether known or unknown to Home First. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues. The sale shall be subject to rules/conditions prescribed under the securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

**STATUTORY 30 Days SALE NOTICE UNDER THE SARFAESI ACT, 2002**

The borrower/ guarantors are hereby notified to pay the sum as mentioned in the demand notice along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.

**Date: 14-06-2024 Place: NCR**

Signed by Authorized Officer, Home First Finance Company India Limited

**NOTICE OF LOSS OF SHARE CERTIFICATES**  
**RELIANCE INDUSTRIES LIMITED**  
3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai Maharashtra 400021

NOTICE is hereby given that the following share certificates issued by the Company in the name(s) of A.M Oza (Expired registered holder have been lost / misplaced. The shareholder has /have applied to the Company For issue of Duplicate Share Certificate:

Folio No.	Kind Of Securities -and Face Valuea	Certificate number (s)	Distinctive Number (s)	Total No. of Shares
056672176	Equity Shares and Face Value 10/-	11858897 11858898 11858899 11858900 54035318 54035319 54035320 54035321 62266191	219097295 - 219097344 219097345 - 219097394 219097395 - 219097444 219097445 - 219097494 1270658535 - 1270658584 1270658585 - 1270658634 1270658635 - 1270658684 1270658685 - 1270658734 2189921029 - 2189921428	800

The public are hereby warned against purchasing or dealing in any way with the above Share Certificates. Any person(s) who has / have any claim(s) in respect of the said Share Certificates should lodge such claim(s) with the Company at its registered office at the address given above within 15 days of publication of this notice, after which no claim will be entertained and the Company will proceed to issue duplicate Share Certificates.

**Name of the Applicant**  
**Jayshree Oza**

**Date: 13-06-2024**

**TENUGHAT VIDYUT NIGAM LIMITED**  
**तेनुघाट विद्युत निगम लिमिटेड**  
(A GOVT. OF JHARKHAND UNDERTAKING)  
CIN U40101JH1987SGG013153  
HINOO, DORANDA, RANCHI-834002, JHARKHAND (TEL: 0651-2252160,61,62)

**E-TENDERING NOTIFICATION**

Ref no.: 243/2024-25 Date: 12.06.2024

On behalf of TVNL, an e-Tender with reverse auction is invited for the work of evacuation of ash from Ash Pond of TTPS, its nuisance-free transportation & disposal in defined areas provided by the Plant as per details given below:

Details of e-Tender	
NIT No	10/CIVIL/W/TVNL/RAN/2024-25
Mode of Tender	ONLINE Bidding System
Type of Tender	Open Tender Two Part
Estimated Cost	Rs 2,79,14,479.00 plus GST as applicable.
Due date & time of ONLINE submission of bids.	Up to 4:00 PM on 04.07.2024
Due date & time of OFF-LINE submission of bids.	Up to 2:00 PM on 05.07.2024 at TVNL HQ, Hinoo, Doranda, Ranchi-834002
Due date & time of ON-LINE opening of part-1 (Techno-commercial) bid.	At 4:00 PM on 05.07.2024
Due date & time of OFF-LINE opening of part-1 (Techno-commercial) bid.	At 4:30 PM on 05.07.2024
Tender Fee	Rs 17,700.00(GST @ 18% included)
Earnest Money Deposit.	Rs. 5,58,300.00
Period of Work	05 months.
Due date and time of opening of price bid and reverse auction	Will be communicated to the techno-commercially qualified bidders.

For details and downloading of tender documents, please visit the website: <https://TVNL.ewizard.in> . The bidder can also get information regarding the tender by visiting TVNL website: [www.tvnl.in](http://www.tvnl.in)

PR 326180 (Tenughat Vidyut Nigam Ltd.) 24-25 (D)

**(U.K. Singh)**  
**BSE(F&A/ Civil)**

**Elgi Rubber Company Limited**  
CIN: L25119T22006PLC013144  
Registered Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore-641021, Tamil Nadu  
Telephone No. (0422) 4321000; Fax No. (0422) 2322222  
Email: [iepf@in.elgirubber.com](mailto:iepf@in.elgirubber.com); Website: [www.elgirubber.com](http://www.elgirubber.com)

**NOTICE**

Notice is hereby given to the shareholders of the Company pursuant to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as under:

In accordance with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs (MCA), Government of India, all the shares in respect of which the dividend has not been claimed / paid for 7 consecutive years are liable to be transferred to the Investor and Education Protection Fund (IEPF) established under Section 125 of the Companies Act, 2013. Hence, the shareholders may note that all the shares in respect of which the dividend relating to FY 2016-17 has not been claimed / paid for 7 consecutive years since they are liable to be transferred to the IEPF account as per the said rules.

The Company has sent individual notices on 13th June 2024 through registered post to the concerned shareholders whose dividends are lying unclaimed since FY 2016-17, advising them to claim their dividend amounts expeditiously.

The statement containing the details of name, address, folio number / demat account number and number of shares liable for transfer to IEPF account is made available in our website [www.elgirubber.com](http://www.elgirubber.com) for necessary action by the shareholders.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF account, may note that the company would be issuing duplicate share certificate in lieu of original share certificate held by them for the purpose of transfer of shares to the IEPF account as per the rules and upon such issue, the original certificates which are registered in their name will stand automatically cancelled and be deemed non-negotiable.

The shareholders are requested to contact M/s. Link Intime India Private Limited, "Surya", 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam, Coimbatore 641 028, Registrar & Share Transfer Agent, on or before 20th September, 2024, to claim their dividend(s) which is lying unclaimed since FY 2016-17. In case, the Company does not receive any valid communication from the concerned shareholders on or before 20th September, 2024, the Company shall transfer such unclaimed dividend along with underlying shares to the Investor and Education Protection Fund (IEPF) at appropriate date in accordance with the said rules.

The shareholders may note that, after the transfer to IEPF, they can claim both the unclaimed dividend and the shares including all benefits accruing on such shares, if any, by making separate application to the IEPF Authority, in the prescribed e-Form IEPF No.5, as stipulated under the said Rules and the same is available at IEPF website i.e., [www.iepf.gov.in](http://www.iepf.gov.in)

For any information/clarification, please write to or contact our Registrar and Transfer Agent M/s. Link Intime India Pvt. Ltd., Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, Tel No.: 0422- 2314792, e-mail: [iepf.shares@linkintime.co.in](mailto:iepf.shares@linkintime.co.in)

For Elgi Rubber Company Limited  
Sd/-  
Faizur Rehman Alaudeen  
Company Secretary

Place : Coimbatore  
Date : 13th June 2024

**OFFICE OF THE EXECUTIVE ENGINEER**  
**SOIL INVESTIGATION DIVISION, ADVANCE PLANNING, ROAD CONSTRUCTION DEPARTMENT, RANCHI**  
**NirupanBhawan, 3<sup>rd</sup> Floor, Room No. 401, 56-Set, Doranda, Ranchi-834002**

**e-Procurement (Very Short Tender Notice)**  
**Letter of Invitation (LOI) No.-01/2024-25 1<sup>st</sup> Call**  
**e-Tender Ref No%&RCD/SID/AP/RAN/01/2024-25 Date:-12.06.2024**

1	Name Of Work	Consultancy Services for Preparation of Detailed Project Report (DPR) for Reconstruction/ Widening & Strengthening of Road from (1)Moktama to Kan Road (Tentative Length 03k.m.) (2) Jori to Pratappur Headquarter via Sardam, Raksi, Yogiyrara, Mairag (Tentative length 18k.m.) (3) Kedli Bridge to Dumaria Pandri Road (Tentative length 12k.m.) including Replacement of Culverts and Bridges, Proposal for Construction of new Culverts, Bridges, ROB's, RUB's, Complete Land Acquisition Proposal including Ownership details all complete as per latest guidelines. Resettlement and Rehabilitation Proposal, Forest Diversion Proposal and Proposal of Utility Shifting in details etc. as required by the Department (If any) under Road Division Chatra in the Stateof Jharkhand.  *Empanelled consultant with RCD under category-I vide letter No. 3063(S) W/E Dated 22.08.2022are allowed to Bid.
2	Tentative Length	33.00 km
3	Period of Completion of Work	60 Days
4	Cost of Tender documents	Rs 5,000/- (Five Thousand) only. Non refundable Fee. Tender fee will be received through online mode only. The quotations have to deposit a fixed amount of Rs 42,000 as Earnest Money. As per the Departmental Letter no -4652(S) dated 06.10.2023, cost of tender document and Earnest Perotthen Deposit be received in online mode only through e-procurement ( <a href="http://jarkhandtenders.gov.in">http://jarkhandtenders.gov.in</a> ) by internet banking/NEFT/RTGS facility as per Standard Operating sistim Procedure (SOP) issued by Information Technology & e-Governance Department, Government of Jharkhand vide letter no- 120 dated 03.10.2023.
5	Mode of Bid Submission	e-tendering( <a href="http://jarkhandtenders.gov.in">http://jarkhandtenders.gov.in</a> )
6	Date/Time of Publication of Tender on Website	14.06.2024, 10:30 AM
7	Last Date/Time of Bid Submission	23.06.2024 12:00PM
8	Last Date/Time of Submission of Tender Fee & EMD	23.06.2024 12:00PM
9	Date and Time of Bid opening	24.06.2024 12:30 PM
10	Bid validity	120 days
11	Bid Submission Address	Chief Engineer(Communication),Road Construction Department,1 <sup>st</sup> Floor, Engineer Hostel No.-2, Dhurwa, Ranchi-834004
12	Designation and Contact no. of Tender inviting Officer	Executive Engineer, Soil Investigation Division,Advance Planning,RCD, Ranchi Mob-9905560677.

**Sd./- (Ravi Shankar Pravakar)**  
**Executive Engineer,**  
**Soil Investigation Division, Advance Planning,**  
**Road Construction Department,Ranchi.**

**PR 326267 Road(24-25).D**

Note:-Only e-Tender shall be accepted.

**ORACLE**  
**ORACLE FINANCIAL SERVICES SOFTWARE LIMITED**  
Regd. Office: Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai - 400 063  
Tel : +91 22 6718 3000 Fax: +91 22 6718 3001 CIN: L72200MH1989PLC053666  
Website: <https://investor.ofss.oracle.com> E-mail: [investors-vp-ofss\\_in\\_grp@oracle.com](mailto:investors-vp-ofss_in_grp@oracle.com)

**NOTICE TO THE MEMBERS OF 35<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the Company ("AGM") will be held on July 25, 2024 at 3:00 p.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013, Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020, 20/2020 and 09/2023, dated April 8, 2020, April 13, 2020, May 5, 2020 and September 25, 2023 respectively, issued by the Ministry of Corporate Affairs ("MCA"), without the physical presence of the Members at a common venue, to transact the business as set out in the Notice.

In compliance with the above MCA Circulars 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 the 35<sup>th</sup> AGM and Annual Report for the financial year 2023-24 will be sent through electronic mode to those Members whose email addresses are registered with the Company and/or Depository Participant(s).

The Notice of the 35<sup>th</sup> AGM and the Annual Report for the financial year 2023-24 will also be made available on the websites of the Company (<https://investor.ofss.oracle.com>), BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), and National Securities Depository Limited (<https://www.evoting.nsdl.com>).

Members can join and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM will be provided in the Notice of the AGM. Members attending through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The Company shall provide remote e-voting facility ("remote e-voting") to all its Members to cast their votes on the resolutions as set forth in the Notice of the AGM. Additionally, the Company shall also provide the e-voting facility during the AGM ("e-voting"). Detailed procedures for remote e-voting / e-voting during the AGM will be provided in the Notice of the AGM.

Shareholders who wish to register their email address / bank account mandate may follow the below procedures:

Dematerialized Holding	Register / update the details in your demat account following the process advised by your Depository Participant.
Physical Holding	Register / update the details in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 with Registrars and Transfer Agents of the Company, KFin Technologies Limited at <a href="mailto:inward.ris@kfintech.com">inward.ris@kfintech.com</a> . Shareholders may download the prescribed forms from the RTA's website at <a href="https://ris.kfintech.com/">https://ris.kfintech.com/</a>

The above information is being issued for the benefit of all the Members of the Company and in compliance with the applicable circulars of the MCA and SEBI.

**For Oracle Financial Services Software Limited**  
Sd/-  
Onkarnath Banerjee  
Company Secretary & Compliance Officer

Place : Mumbai  
Date : June 12, 2024

**Jharkhand Urja Sancharan Nigam Ltd.**  
(CIN: U40108JH2013SGC001704)  
(Civil Engineering Department)  
Regd. Office: JUSNL (SLDC) Building, Kusai Colony, Doranda, Ranchi-834002  
e-mail- [ceciviljusnl@gmail.com](mailto:ceciviljusnl@gmail.com)

**e-TENDER NOTICE**

e-Tender in two parts Part-I (Technical and Commercial) and Part-II (price part) is invited from the reputed tenderers having good experience of following similar type of Civil works and having sound financial status:

NIT No.	Name of the works	Estimated cost (in Rs.)	Earnest money to be deposited (in Rs.)	Cost of BOQ (Non-Refundable) (in Rs.)	Time of completion of work.
27/PR/JUSNL /2024-25	Construction of Combined Administration Office Building (Including Water Supply, Sanitary installation and Electrical works along with other Civil works such as boundary wall approach road and HYDT boring) of Transmission Zone & Transmission Circle, Jamshedpur at at Gamharia, Adityapur-I.	Rs. 2,77,13,500.00 (Including GST)	Rs. 5,54,300.00	Rs. 10,000.00 + 18% GST = Rs. 11,800.00	12 Months

Start Date & Time of Download the Tender Documents : 21.06.2024 at 11:00 AM  
End Date and Time of Upload of BID : 21.06.2024 at 11:00 AM  
End Date and Time of Upload of BID : 11.07.2024 Upto 03:00 PM  
BID Opening Date for Technical Part : 12.07.2024 at 03:00 PM  
BID Opening Date for Price Part : Will be Communicated  
Tendering Officer and address for communication : GENERAL MANAGER (CIVIL), JUSNL, HQ, Kusai Colony, Doranda, Ranchi-834002

1. e-Tender documents and BOQ including terms & conditions. Tender specification etc. can be downloaded from website <https://jarkhandtenders.gov.in>. Any details required in this regard can also be had from the office of the undersigned (8789017436) during office hours. NIC helpline no. 0651-2400178.  
2. The bids will be received through electronic tendering mode only.

स्वाहित एवं राष्ट्रहित में ऊर्जा बचावे। कृपया अपनी शिकयतों को 18003456570(कॉल सेंटर) पर दर्ज कराये।

**Sd/- General Manager, (Civil)**  
PR 326144 Jharkhand Urja Sancharan Nigam Ltd(24-25)D

जमशेदपुर अधिसूचित क्षेत्र समिति का कार्यालय						
जमशेदपुर-831001						
पुनः अल्पकालीन ई०-निविदा आमंत्रण सूचना						
(Through E-Procurement mode only <a href="http://www.jharkhandtenders.gov.in">www.jharkhandtenders.gov.in</a> )						
NIT No-JNAC/epro-01/2024-25						
ग्रुप सं०	कार्य की विवरणी	प्राक्कलित राशि (रु० में)	परिमाण विपत्र का मूल्य (रु० में)	अग्रपत्र की राशि (रु० में)	कार्य समाप्ति की अवधि	
1	2	3	4	5	6	
1	बागुनगर सी० ब्लॉक मंदिर के बगल वाली गली में सड़क का कालीकरण ((2nd Call)	24,25,155.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
2	बिरसानगर जाहेराटोला अन्नापूर्णा होमियों विलीनिक के पास सड़क का कालीकरण ((2nd Call)	24,10,185.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
3	भालुबासा शिवसिंह बगान में सड़क का कालीकरण। ((2nd Call)	23,39,780.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
4	गोलमुरी नामदा बस्ती विकास कॉलोनी में तारा मेडिकल से हनुमान मंदिर तक सड़क निर्माण ((2nd Call)	24,94,985.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
5	सिदगोड़ा सोनमंडप कैम्पस में सड़क का कालीकरण। ((2nd Call)	20,99,250.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
6	सिदगोड़ा ट्रांसपोर्ट डिपों के सामने सड़क का कालीकरण ((2nd Call)	24,96,070.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
7	बारादासी, देवनगर स्थित जन वितरण प्रणाली के दुकान के सामने वाली सड़क का मरम्मतिकरण एवं नाली निर्माण कार्य ((2nd Call)	12,80,400.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
8	बिरसानगर, जोन नं. 10 में विभिन्न पथों का निर्माण (कालीकृत) ((2nd Call)	23,89,500.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
9	लक्ष्मीनगर रामायीन बगान में विभिन्न सड़क का निर्माण ((2nd Call)	12,94,810.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
10	बर्मागड़सा, ईस्टप्लॉट बस्ती, शिव मंदिर के पीछे दारोगा प्रसाद के घर से लेकर मनोज श्रीवास्तव के घर तक सड़क का निर्माण ((2nd Call)	6,01,050.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
11	बिरसानगर, जोन नं. 5 में मिश्रा कोयला टाल के पास से लेकर होटल अलदौरा होते हुए पुल पार करके टेलको मुख्य सड़क तक सड़क का निर्माण (कालीकृत) ((2nd Call)	24,70,800.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
12	जोखेड़ा, टेम्पो स्टैंड से लेकर कृष्णानगर तक सड़क का निर्माण (कालीकृत) ((2nd Call)	24,92,000.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
13	सोनारी परदेशी पारा ललन अखाड़ा मैदान के चारों तरफ पेवर्स ब्लॉक पथवे का निर्माण ((2nd Call)	8,64,345.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
14	मुस्लिम बस्ती कुम्हार पारा सोनारी में राज विडियों से लेकर फुआल टाल तक में रोड के दोनों किनारे पेवर्स ब्लॉक अधिछापण ((2nd Call)	6,05,280.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
15	कदमा, रामजनमनगर रोड, क्रॉस रोड नं०-1, रोड नं०-1 की गली में एवं रोड नं०-3 में मधु राव के घर से तिवाही जी के घर तक पेवर्स ब्लॉक सड़क निर्माण ((2nd Call)	8,27,800.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
16	कदमा बजरांग पथ में सड़क निर्माण ((2nd Call)	13,15,250.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
17	कदमा उलियान शिवाजी पथ में सड़क निर्माण ((2nd Call)	15,90,900.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
18	साकची राजेन्द्र नगर के विभिन्न सड़कों में कालीकृत सड़क का निर्माण ((2nd Call)	24,72,200.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
19	कदमा एक्स्प्रेस कॉलोनी के C, D, E एवं F रोड में पेवर्स ब्लॉक सड़क निर्माण ((2nd Call)	14,19,600.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
20	कदमा बाजार मार्केट एरिया में मेन रोड (स्वयं चाय दुकान) से न्यू फॉर्म एरिया दुर्गा कलब हाउस तक रोड के दोनों तरफ पेवर्स ब्लॉक अधिछापण ((2nd Call)	11,64,250.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
21	कदमा बाजार में मछली मार्केट एरिया में पेवर्स ब्लॉक अधिछापण कार्य ((2nd Call)	11,65,200.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
22	धातकीडीह बीब्लॉक रोड नं०-02, लाईन नं०-03 ए०ए० रेलीडेन्सी के पीछे गली में पेवर्स ब्लॉक अधिछापण ((2nd Call)	8,61,550.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
23	धातकीडीह मार्केट एरिया पीछे शर्मा होटल के बगल गली में मरहूम हाजी फहीम के मकान से दुगा स्टोर तक एवं मार्केट एरिया हो० नं०-63, 64, 65 के सामने खाली स्थान पर पेवर्स ब्लॉक सड़क निर्माण ((2nd Call)	15,96,400.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
24	धातकीडीह ए० ब्लॉक खस्ती मार्केट गली में पेवर्स ब्लॉक अधिछापण एवं मार्केट एरिया सोनार लाईन एवं गैरेज लाईन के पलैंक में पेवर्स ब्लॉक अधिछापण कार्य ((2nd Call)	18,86,550.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
25	कदमा रामनगर रोड नं०-3 में पेवर्स ब्लॉक अधिछापण कार्य ((2nd Call)	13,35,600.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	4 माह	
26	सोनारी छत्तीसगढ़ी सांस्कृतिक समिति के भवन के पीछे स्थित खाली मैदान में पेवर्स ब्लॉक अधिछापण कार्य ((2nd Call)	9,75,800.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
27	बिरसानगर, जोन नं. 1 'ए' दास पाड़ा में विभिन्न नाली का निर्माण ((2nd Call)	24,97,350.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
28	बिरसानगर जोन नं. 2ए, रोड नं. 1, समीप कार्गिल चौक, रविदास मंदिर के समीप आर०सी०बी० नाली निर्माण ((2nd Call)	24,95,750.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
29	ममीफाट, गोश पूजा मैदान के चारों ओर सहरादीवारी का निर्माण कार्य ((2nd Call)	18,59,070.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
30	बर्मागड़सा जेम्को आजाद बस्ती से झारूक बगान नाली का निर्माण एवं मरम्मत कार्य ((2nd Call)	22,87,385.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
31	बर्मागड़सा, ईस्टप्लॉट बस्ती में नाला का निर्माण ((2nd Call)	24,82,460.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
32	गोलमुरी, नामदा बस्ती, नानक नगर में नाला के ऊपर गार्डबॉल का निर्माण ((2nd Call)	24,03,040.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
33	गोलमुरी, नामदा बस्ती, आदर्श नगर में आर०सी०बी० नाली निर्माण ((2nd Call)	19,11,340.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
34	जमशेदपुर पूर्वी विधानसभा क्षेत्र के कैरज कॉलोनी अंतर्गत 2 अदर डीप बोरिंग का अधिछापण कार्य ((2nd Call)	2,10,580.00	1000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
35	रामजनमनगर के पिछे तरफ भोला के घर से बिनोद के घर तक नाली के उपर स्लैब निर्माण ((2nd Call)	5,48,000.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
36	कदमा शास्त्रीनगर ब्लॉक नं०-3 में छठ घाट का निर्माण ((2nd Call)	24,98,800.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	6 माह	
37	सोनारी बैंक कॉलोनी आस्तिक महतो के बगान के पास से महतो लॉज तक बड़ा नाला का निर्माण, सोनारी ज्योतिर्गाम में नरेश चौधरी के घर से शशीभूषण प्रसाद के घर तक नाली एवं सोनारी बैंक कॉलोनी में बचे हुए भाग में नाली का निर्माण कार्य ((2nd Call)	19,48,800.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	5 माह	
38	बिष्टपुर पर्वती घाट के कैम्पस (कच्ची मैदान) में एक अदर हार्ड मास्ट राईट का अधिछापण। ((3rd Call)	5,62,270.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	2 माह	
39	जुगसलाई रेलवे क्रॉसिंग 10 सीटर शौचालय के समीप पेवर्स ब्लॉक, घेरादीदी बस्ती। ((3rd Call)	7,59,550.00	5000.00	प्रकलित राशि का 2 प्रतिशत।	3 माह	
1.	ई० निविदा आमंत्रित करने वाले पर्याप्तकारी का नाम	: उप नगर आयुक्त, जमशेदपुर अधिसूचित क्षेत्र समिति, जमशेदपुर।				
2.	वेबसाईट पर ई० निविदा प्रकाशन की तिथि एवं समय	: दिनांक-14.06.2024 को 5.00 बजे अपराह्न।				
3.	ई० निविदा प्राप्त करने की अंतिम तिथि एवं समय	: दिनांक-28.06.2024 को 5.00 अपराह्न तक।				
4.	ई०-निविदा खोलने की तिथि	: दिनांक-29.06.2024 को 5.00 अपराह्न।				
5.	ई-मेल पता	: <a href="mailto:jnacsr@gmail.com">jnacsr@gmail.com</a>				
6.	विज्ञापन द्वाारा दूरभाष संख्या	: 0657-2423280				
7.	निविदा शुल्क एवं अग्रपत्र की राशि	: <a href="http://www.jharkhandtenders.gov.in">www.jharkhandtenders.gov.in</a> के वेबसाईट पर ऑनलाईन के माध्यम से ही स्वीकार की जाएगी।				
8.	निविदा शुल्क एवं अग्रपत्र की राशि का ई-मुगतान सन्देशक द्वारा जिस निविदादाता की अग्रपत्र की राशि मायस होगी। अगर बैंक खाता को बंद कर दिया जाता है तो उसकी सारी जवाबदेही सन्देशक की होगी।	: बैंक खाता से किया जाएगा। उसी खाते में अस्फुल निम्न एवं शर्त तथा अन्य विवरणी अयोहस्ताक्षरी के कार्यालय में किसी भी कार्य दिवस पर कार्यालय अवधि में या				
9.	वेबसाईट <a href="http://www.jharkhandtenders.gov.in">www.jharkhandtenders.gov.in</a> पर देखा जा सकता है।	: जमशेदपुर अधिसूचित क्षेत्र समिति, जमशेदपुर।				

उपनगर आयुक्त,  
जमशेदपुर अधिसूचित क्षेत्र समिति,  
जमशेदपुर।

PR 326091 Urban Development(24-25).D



# BJP may push for informal NDA coordination panel

ARCHIS MOHAN  
New Delhi, 13 June

The Bharatiya Janata Party's (BJP's) reduced numbers in the Lok Sabha have led the party's floor managers in the House to look at mechanisms to ensure better coordination among the constituents of the ruling National Democratic Alliance (NDA) during the days when Parliament remains in session. To this end, the NDA could set up an informal coordination committee, comprising chief whips of its constituents.

However, no decision has been taken yet on whether the NDA will have a coordination committee. Sources said the preferred format would be for the top BJP leadership in the government to reach out to the alliance leaders on a case-to-case basis. "It is too early to say if such a coordination committee is needed," a source said, pointing out that such panels have either been ineffective in the past or led to avoidable friction, that too in the public eye. In the VP Singh-led National Front government, which lasted barely a year, and which the BJP and Left parties supported from outside, the Prime Minister met the top leaders of these parties — such as Atal Bihari Vajpayee, LK Advani, Harkishan Singh Surjeet and Indrajit Gupta — over a weekly dinner.

The 13-party United Front government of 1996-98 had a steering committee, with Andhra Pradesh Chief Minister N Chandrababu Naidu as its convenor. While the Communist Party of India was part of the government, the Communist Party of India

## COALITION COMMITTEES SO FAR



**1990:** PM VP Singh met top BJP and Left leaders, parties which gave outside support to his government, for dinner every Tuesday



**1996-98:** During the 13-party United Front government, coalition partners had a steering committee with N Chandrababu Naidu as its convenor



**1998-99 and 1999-2004:** During the Atal Bihari Vajpayee-led NDA governments, coalition partners had a coordination committee with George Fernandes as its convenor

**2004-2008:** During the first United Progressive Alliance (UPA-I) government, the Congress and Left leaders had formed a coordination committee

**2009-2014:** During UPA-II, Congress relented to have a coordination

committee after NCP protested, but it remained dysfunctional

**2014-2019:** During Modi-led NDA government, the coordination committee met a few times until 2016, but was mostly inoperative

(Marxist) gave it outside support. It took key decisions, such as selecting the Prime Minister. In the subsequent Vajpayee-led NDA years, socialist leader George Fernandes was the convenor and crisis manager for the alliance.

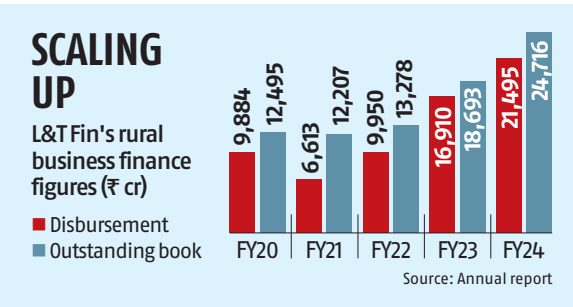
The UPA-1 saw the Congress and the Left Front coordination committee, with the latter later complaining of it having become dysfunctional when the government bypassed it to announce disinvestment of some of the

public sector undertakings. During UPA-2, the Sharad Pawar-led Nationalist Congress Party (NCP) attempted to revive the coordination committee but to little avail.

The NDA's coordination committee during Modi 1.0 met a few times in the first couple of years until 2016.

Shiromani Akali Dal leader Naresh Gujral and others complained then that the BJP did not follow the coalition dharma of consulting allies on key issues.

# L&T Finance's rural biz book reaches ₹25K cr



ABHIJIT LELE  
Mumbai, 13 June

L&T Finance's rural business finance (RBF) book has hit the ₹25,000 crore mark in the first quarter of the current financial year after posting compound annual growth rate (CAGR) of 26 per cent between FY21 and FY24.

As a step to grow the RBF further, the non-bank lender plans to scale up the micro-loan against property (LAP) business, and enhance presence in markets like western Uttar Pradesh, Maharashtra, and Telangana, according to its FY24 annual report. At present, its RBF book predominantly consists of group loans and micro finance. It forms 31 per cent of the company's retail portfolio of ₹80,037 crore. The non-bank lender was able to disburse ₹21,495 crore, while building a book of ₹24,716 crore, showing 32 per cent year-on-year (Y-o-Y) growth in FY24. It added 1.54 million customers during the last financial year. The year gone by was characterised by the sustenance of growth for the joint liability group (JLG) industry, which is the microfinance sector, on the back of stable rural demand, and improved portfolio performance. The industry crossed the assets under management milestone of ₹4 trillion during the year with a growth of about 30 per cent while adding about 10 million customers to the lending universe, according to an annual report.

# India to remain fastest growing Asia-Pacific economy, says Moody's

Fuelled by domestic demand growth, India is expected to remain the region's fastest-growing economy in the Asia-Pacific region in the second half of the year 2024, said credit rating agency Moody's Ratings on Thursday.

"India will remain the region's fastest-growing economy, sustaining last year's domestically driven momentum. We anticipate policy continuity after the general election, and a continued focus on infrastructure development and encouragement of private sector investment," the credit rating agency said in its latest report. The report also noted that India, Indonesia and Philippines were the key growth outperformers in the first half of the year 2024. "[They] led the way and should continue to outperform pre-Covid growth numbers on the back of rising exports, local demand and government spending on infrastructure," the report reads.

On the banking front, the report noted that the Indian banking system is on a positive outlook because of good economic growth and healthy corporate credit quality.

SHIVA RAJORA

# Strategic reforms in GST to push growth: GTRI

Implementation of key strategic reforms such as simplification of Customs duty structure, GST, and not incentivising low value-added electric vehicles would help India ensure its sustainable development and inclusive growth, economic think tank Global Trade Research Initiative (GTRI) said on Thursday.

It said that India is standing on the cusp of a transformative era and there is an urgent need for comprehensive economic reforms. It said that the current basic Customs duty structure, which affects \$680 billion worth of imports, has not been reviewed in 20 years.

PTI

## ALL IN A DAY

### Non-bailable warrant against Yediyurappa

A Bengaluru court on Thursday issued a non-bailable arrest warrant against former Chief Minister and senior BJP leader B S Yediyurappa in a Pcoo case. The Special Investigation Team of the Criminal Investigation Department (CID) had moved the First Fast Track court seeking an arrest warrant against him since he failed to appear for questioning on Wednesday. Yediyurappa had sought time to join the probe.

The BJP veteran, who is a member of the party's parliamentary board, is presently in Delhi, and he is likely to join the probe after he returns. Yediyurappa has been booked under the PCO Act and Section 354 A (Sexual harassment) of the Indian Penal Code.

PTI

### Ajit Pawar's wife enters RS poll fray

Maharashtra Deputy Chief Minister Ajit Pawar's wife Sunetra on Thursday filed nomination papers as the NCP candidate for the upcoming Rajya Sabha elections, days after she lost the Lok Sabha polls from Baramati. Incidentally, barring leaders from the NCP, no politician from the Ajit Pawar-led party's allies in the ruling Mahayuti was present when Sunetra Pawar filed her nomination.

PTI

### Pema Khandu sworn in as Arunachal CM

BJP leader Pema Khandu took oath as the chief minister of Arunachal Pradesh for the third consecutive term on Thursday. Khandu, who was re-elected unopposed from the Mukto constituency in the border district of Tangang, was sworn in by Governor KT Parnaik in the presence of Union Home Minister Amit Shah, BJP president JP Nadda, Assam CM Himanta Biswa Sarma.

PTI

### Gear up for Maharashtra polls: Goyal to BJP cadre

Senior BJP leader and Union minister Piyush Goyal has said that active participation of party members was crucial to start preparing for the upcoming Maharashtra assembly polls to fix shortcomings in the party system. He also emphasised the importance of

encouraging people to come out and vote, given the low response in the recently held Lok Sabha elections. "We need to encourage people again to come out and vote. This time, we need to win all the six assembly seats under the Mumbai North Lok Sabha seat," Goyal said.

PTI

## 100-DAY AGENDA

# 150K women to get PMKVY skill training

SHIVA RAJORA  
New Delhi, 13 June

The Ministry of Skill Development and Entrepreneurship (MSDE) is looking to train around 150,000 women under the Pradhan Mantri Kaushal Vikas Yojana (PMKVY), with a third of them acquiring new-age skills, in the first 100 days of the new government, sources in the know told *Business Standard*.

Along with skilling, MSDE will concentrate on promoting apprenticeship in the country, with around half a million new apprentices being engaged. The ministry will also be focussing on launching demand-based financing solutions for promoting adoption of skill courses. "The new government will be working with renewed interest and increased focus on skilling programmes. There is also going to be renewed focus on entrepreneurship and increased industry partnership in the setting up of new labs at Industrial Training Institutes (ITIs) that are already in place," said a source. Besides, the government will also be focusing on operationalizing two new Indian Institute of Skills (IIS) — IIS Mumbai and IIS Ahmedabad — and expanding Skill India International Centres and Jan Shikshan Sansthan in the first 100 days.

Earlier on Thursday, new Union Skill Minister Jayant Chaudhary engaged with senior officials and stakeholders to assess the progress and impact of the schemes and

## ON THE ANVIL

- Skilling 150,000 women candidates, and 50,000 in new-age skills under PMKVY
- 500,000 new apprentices to be engaged
- Launch of demand-based financing solution for promoting increased adoption of skill courses
- Renewed focus on entrepreneurship
- Increased industry partnerships and setting up labs at Industrial Training Institutes
- Operationalising Indian Institute of Skills Mumbai and Ahmedabad, and Skill India International Centres
- Expansion of Jan Shikshan Sansthan

Source: Govt

initiatives of MSDE. The minister appreciated the ministry's efforts in creating building blocks for the skill ecosystem.

"It is necessary to have a unified effort to ensure successful implementation and expansion of skill development initiatives across the nation. We must focus on close collaboration and convergence with other ministries and states to bring scale and speed to the skill ecosystem," Chaudhary added.

## FROM PAGE 1

# Ambuja Cements...

"By acquiring PCIL, Ambuja is poised to expand its market presence in South India and reinforce its position as a pan-Indian leader in the cement industry," said Ajay Kapur, chief executive officer and whole-time director of Ambuja Cements. According to the press statement, the acquisition will improve Adani group's market share in India's cement business by 2 per cent to 16 per cent. In its May investor presentation, the company had said it aimed for a 20 per cent share in the Indian cement market by 2028.

The group had already shared targets to increase capacity to 140 mtpa by 2028. UltraTech Cement, the largest cement maker in India with 152 mtpa capacity, plans to take its capacity to 200 mtpa in a similar timeframe. The Thursday announcement is Adani group's third acquisition in the cement sector since it took promoter control at Ambuja-ACC in September 2022. In FY24, Ambuja Cement acquired Sanghi Industries cement capacity in Gujarat. In April, the Adani company agreed to acquire My Home Industries' grinding unit in Tamil Nadu. Ambuja Cements expects to leverage Penna Cement's location to access the eastern and southern parts of peninsular India, apart from an entry to Sri Lanka, through the sea route, Kapur said. PCIL's existing dealers will move to the Adani Cement network to bring in formidable synergy, the statement said.

# Crypto exchanges...

In September 2023, the International Monetary Fund-Financial Stability Board (IMF-FSB) published a synthesis paper presenting guidelines for countries and a road map for

crypto regulations. The paper provides insights into investor protection, cybersecurity, and anti-money laundering and counter-terrorism financing measures.

In October 2023, G20 finance ministers and central bank governors adopted the road map on crypto assets proposed in the synthesis paper, calling for its swift and coordinated implementation. The joint communiqué, issued after the final meeting of the FMCBG under India's presidency in Marrakech, urged countries to implement policy frameworks. It advocated outreach beyond G20 jurisdictions, global coordination, cooperation, and information sharing, and addressing data gaps.

"We ask the IMF and FSB to provide regular and structured updates on the progress of implementation of the G20 Roadmap on Crypto Assets. We support the ongoing work and global implementation of FATF (Financial Action Task Force) standards on crypto-assets," the communiqué said.

Das had told reporters last year that the IMF-FSB synthesis paper pointed out the risks involved in crypto. "Regulation is always on a scale of zero to 10. Zero regulation will mean that there is no regulation, it's free for all, and 10 means you don't allow it. In between zero and 10, it depends on where you are. FSB now has to look at the granular details of regulation," Das had said in October.

## GIFT City...

Once there is clarity on policy, which the IFSCA expects soon, it will take the final call.

However, till now no offshore family office has applied for registration in the IFSC.

The IFSCA (Fund Management) Regulations, 2022, have a framework to facilitate self-managed investment funds of a family office as FIF.

Family offices act as an important pool of funds for investment in startups and

new-age companies.

"We believe that the OPI (overseas portfolio investment) route under the Overseas Investment Rules, coupled with the FIF regime in the IFSCA, allows Indian families to structure global investment under a flexible regime. We understand the RBI wants to be more cautious before permitting these remittances and would want to build guardrails around the end use of such remittances," said Sahil Shah, partner, Khaitan & Co. To facilitate FIFs, the IFSCA last year clarified matters on participation by family-controlled entities, sharing economic interests with employees, setting up additional pooling vehicles, declaration by family members, etc.

This was to remove ambiguity and difficulties family offices face in setting up operations at GIFT-IFSC. Legal experts say an FIF would help family offices invest up to 50 per cent of their net worth through this vehicle, be more cost-effective than setting up an office abroad, and allow them to save on their own individual liberalised remittance scheme (LRS) limit.

The LRS is the individual global remittance limit of \$250,000 allowed by the RBI.

# GST Council meet...

The panel examined whether it was considered "reimbursement of expenses" to the India offices of overseas entities, and could be exempted, another official said. A clarification will be issued once approved by the GST Council, the official cited above said. Tax authorities say since the Indian arms are separate legal entities, these services provided by the headquarters are subject to tax in India.

The Directorate General of GST Intelligence, the GST investigation arm, issued the notices and alleged services provided to head offices abroad by the Indian entity were liable to pay GST on a "reverse charge basis".

In a reverse charge the recipient of goods or services and not the supplier pays GST.

"Taxability and valuation of intra entity cross charges have been a vexed issue under GST with ambiguity continuing on whether there is an actual provision of service / supply from foreign head office to Indian branch to trigger GST, potential arguments on NIL valuation, etc," said Abhishek Jain, indirect tax head and partner, KPMG. Clarification on transactions between foreign head offices and Indian branches will help contain litigation, Jain said. The GST Council meeting comes after eight months and needs to take up rate rationalisation, another expert said.

"A preliminary effort to include low-impact petroleum products such as natural gas within the GST ambit would be beneficial to business. The stability established in GST collection, together with the fact that GST changes are outside the Union Budget proposals, should provide an impetus to the GST Council in addressing various issues," said M.S Mani, partner, Deloitte.

The fitment panel, which is meeting before the Council meeting, is expected to review the proposal of bringing natural gas within the GST ambit.

## Tata Punch

### The test

The Ministry of Road Transport and Highways has introduced an indigenous star-rating system for crash-testing cars. Under this system, vehicles will receive between one and five stars, indicating their safety in a collision. Known as BNCAP, this voluntary rating system was implemented on October 1, 2023.

Under BNCAP, cars nominated voluntarily by automobile manufacturers will undergo crash tests based on protocols outlined in the soon-to-be-published Automotive Industry Standard 197.

AATHIRA VARIER  
Mumbai, 13 June

Demand for out-patient department (OPD) benefits surged among health insurance policyholders in the post-pandemic years due to increase in accessibility to consultations with doctors and diagnostic tests, industry players said.

According to data by online insurance broker Policybazaar, the share of health insurance customers opting for OPD benefits has increased to 20 per cent in FY24 from 5 per cent in FY21. While demand for OPD benefits was there, insurance industry experts believe that the

Covid-19 pandemic pushed the demand further. Post the pandemic, there has been an increase in consultations with doctors and increase in cost of diagnostics.

"The Covid-19 kind of accelerated the demand (for tele consultations). Also, the cost of pharmacy products and diagnostic costs have driven the demand for OPD benefits. Further, on seeing the demand for these benefits, insurance companies have launched multiple OPD products, with most of them in the shape of additional riders," said Siddharth Singhal, business head, Health Insurance, Policybazaar.

The share of customers opting for OPD benefits has increased to 20% in FY24 from 5% in FY21

The programme applies to passenger vehicles with up to eight seats (including the driver's seat) and a gross vehicle weight not exceeding 3,500 kilograms. Only the base model of each variant will be tested.

Cars receive ratings between one and five stars after evaluation on three parameters: AOP, COP, and safety assist technologies present in the vehicle.

The first two parameters are determined through three distinct tests, including a frontal offset test where a vehicle drives at 64 kilometres per hour (kph) with a 40 per cent overlap into a deformable barrier simulating a head-on collision, and other

tests like the side impact test at 50 kph and the pole side impact test, where a car crashes sideways into a rigid pole at 29 kph.

The testing protocols adopted by BNCAP are modelled after Global NCAP, a project of the UK-based NGO Towards Zero Foundation. During its launch last August, Gadkari emphasised that BNCAP will play a critical role in making India's automotive industry self-reliant and in positioning India as the world's leading automobile hub.

Despite government investments in infrastructure, road accidents in India continue to rise alarmingly.

With inputs from Deepak Patel

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### HOW TO PLAY

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# Deploy full counter-terror capabilities: Modi on J&K

PM chairs review meeting after spate of terror incidents, talks to L-G Sinha

PRESS TRUST OF INDIA  
New Delhi, 13 June

Prime Minister Narendra Modi on Thursday asked officials to deploy the “full spectrum of counter-terror capabilities” as he reviewed the situation in Jammu and Kashmir following a spate of terror incidents, including an attack on a bus carrying pilgrims.

National Security Advisor Ajit Doval and other officials attended the meeting chaired by Modi, who also spoke to Home Minister Amit Shah and discussed the deployment of security forces and counter-terror operations, government sources said.

They said Modi spoke to Jammu and Kashmir Lt Governor Manoj Sinha as well and took stock of the situation in the Union Territory. Sinha briefed him on the efforts being undertaken by the local administration.

In the meeting, the prime minister was given a full overview of the security-related situation in the region and was apprised of the counter-terror efforts



PM Narendra Modi in the meeting discussed the deployment of security forces and counter-terror operations with Home Minister Amit Shah

being undertaken.

“The prime minister asked them to deploy the full spectrum of our counter-terror capabilities,” an official source said.

Terrorists struck at four places in Reasi, Kathua and Doda districts of Jammu and

## AI, energy, Africa to be in focus at G7: PM

Prime Minister Narendra Modi on Thursday said that G7 summit’s focus would be on artificial intelligence (AI), energy, Africa, and the Mediterranean as he embarked on a visit to Italy to attend an Outreach session. The prime minister said issues crucial for the Global South would also be deliberated upon at the Outreach session. The G7 summit, to be held in the luxury resort of Borgo Egnazia in Italy’s Apulia region from June 13 to 15, is expected to be dominated by the raging war in Ukraine and the conflict in Gaza.

PTI

Kashmir over the past four days, killing nine pilgrims, a CRPF jawan and leaving seven security personnel and several others injured. Two suspected Pakistani terrorists were also killed in an encounter with security forces in Kathua.

# Vote for continuity: Principal secy PK Mishra, NSA Doval reappointed

ARCHIS MOHAN  
New Delhi, 13 June

Ajit Doval has been reappointed the national security advisor (NSA) and PK Mishra the principal secretary to the Prime Minister, the government said on Thursday, in a resounding vote for continuity under Narendra Modi’s third term as the Prime Minister.

Doval is a former Indian Police Service (IPS) officer of the 1968 batch and retired director of the Intelligence Bureau (IB) in 2005. He will continue to handle national security, military affairs, and intelligence. He was appointed the NSA after Modi was sworn in as the prime minister in May 2014 and then reappointed in 2019.

Mishra is a former Indian Administrative Service (IAS) officer of the 1972 batch and retired as the Union Agriculture Secretary.



(From left) Principal secretary P K Mishra and NSA Ajit Doval have become the longest-serving advisors to the PM

Associated with the PMO (Prime Minister’s Office) in the past decade, Mishra will continue to take care of administrative matters. They will become the longest-serving advisors to the prime minister.

Mishra had served with Modi when the latter was the Gujarat chief minister. Doval launched the Vivekananda International Foundation, a public policy think tank, in 2009.



According to a personnel ministry order issued on Thursday, the Appointments Committee of the Cabinet approved the appointment of Doval as the NSA from June 10.

During the term of his office, Doval will be assigned the rank of Cabinet Minister in the table of precedence, it said. He added that the terms and conditions of his appointment will be notified separately.

The committee approved

the appointment of Mishra also with effect from June 10. His appointment will be co-terminus with the term of the PM or until further orders, whichever is earlier, it said.

Doval is the PM’s interlocutor in the neighbourhood and with the P5 countries – the US, China, France, Russia, and the United Kingdom.

As a spymaster, he has experience of having served in Pakistan. He was the PM’s point person during the Chinese army’s aggression in the Doklam plateau in 2017 and in East Ladakh in 2020. He is also New Delhi’s special representative for resolving India’s boundary dispute with China. He also has experience in dealing with the militancy in Jammu and Kashmir. Amit Khare, a 1985 batch IAS, and Tarun Kapoor of the 1987 batch have also been retained as advisors to the PM for two years.

## US wishes India well in improving ties with China

The US wishes India well in its efforts to improve strained ties with China, the number-two US diplomat said on Wednesday, while cautioning that Chinese leader Xi Jinping finds it very hard to show any flexibility on territorial issues.

Indian Foreign Minister Subrahmanyam Jaishankar said on Tuesday after assuming office for a second straight term that India would focus on finding solutions to border issues with China.

“I think we wish the Indians well in deliberations,” US Deputy Secretary of State Kurt Campbell said, before saying that Washington was “very confident and comfortable” about its own bilateral relationship with India.

PTI

## India slams J&K’s reference in China, Pak joint statement

India on Thursday categorically rejected “unwarranted” references to Jammu and Kashmir in a latest joint statement by China and Pakistan and asserted that the Union territory and Ladakh have been, are, and will always remain its integral parts.

The joint statement was issued in Beijing on June 7 following talks between Pakistan Prime Minister Shehbaz Sharif and Chinese Premier Li Qiang.

India also criticised mentioning of projects under the so-called China-Pakistan Economic Corridor (CPEC) in the joint statement and said New Delhi rejects any moves to reinforce or legitimise Islamabad’s illegal occupation of territories.

PTI

## Kuwait fire victims from Kerala to get ₹5 lakh assistance

The Kerala government on Thursday said it would provide ₹5 lakh financial assistance to the families of the people from the state who died in the Kuwait fire tragedy that claimed 49 lives and left 50 others injured.

The decision was taken at an emergency Cabinet meeting chaired by Chief Minister Pinarayi Vijayan in the morning, a statement issued by his office said.

The Cabinet also decided to provide ₹1 lakh financial assistance to those injured in the incident, it said.

A decision was taken to immediately send state Health Minister Veena George to Kuwait to coordinate the efforts to provide treatment for the injured people.

PTI

## AXIS BANK REPORT

# FY25 fiscal deficit of 20 largest states to be lower than budgeted

RUCHIKA CHITRAVANSHI  
New Delhi, 13 June

The fiscal deficit of the 20 largest states is expected to be 2.8 per cent of gross domestic product (GDP) in FY25 compared to the budgeted 3.2 per cent of GDP, as expenditure growth is expected to moderate during the year, a report by Axis Bank said.

“Actual deficits have been 0.5-0.9 pp (percentage points) of GDP below revised estimates (RE) every year since FY18, and are often below BE as well, primarily due to slippage on expenditure,” the report said.

The fiscal deficit of the 20 states stood at 2.9 per cent of GDP in FY24 and 2.8 per cent of GDP in FY23.

The report noted that for the debt-to-GDP ratio to decline meaningfully, the states will need to bring the aggregate fiscal deficit below 2.5 per cent of GDP.

The debt problem is much more severe for Punjab, Himachal

Pradesh, Rajasthan, Kerala, Bihar, and West Bengal, where the debt ratio is above 35 per cent, the Axis Bank report said.

The capital expenditure of these states is expected to see a 22 per cent compound annual growth rate over FY 23-25 supporting growth, pushing its share of spending to 16 per cent in FY25, the highest since FY09, the report said.

States including Rajasthan, Gujarat, and Odisha expect FY25 capex to be nearly twice the FY23 levels, while Karnataka, Bihar, Punjab, and Kerala are among states that have budgeted for weak growth.

The report said that while some states are fiscally challenged, including Kerala and Punjab, others have shifted priorities, or lack execution capability.

However, continued spending by states, especially on capex, should support overall economic growth, the report said.

# Over 52% urban Indians availed of AYUSH benefits

Around 46 per cent of rural and 53 per cent of urban individuals in India availed of AYUSH for the prevention or treatment of ailments in the past year, according to findings of a survey released by the Ministry of Statistics and Programme Implementation (Mospi).

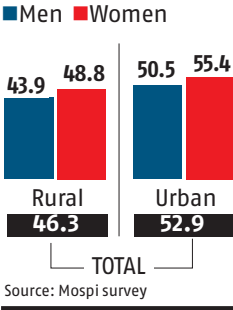
AYUSH refers to the six Indian systems of medicines, namely Ayurveda, Yoga and Naturopathy, Unani, Siddha, Sowa-Rigpa and Homeopathy.

Among systems of AYUSH, Ayurveda is the most commonly used system for treatment, with 40.5 per cent and 45.5 per cent of all respondents in rural and urban India respectively indicating as such.

The survey puts beliefs such as increased effectiveness of AYUSH systems of medicine, negligible side effects, the availability of individualised personal care, and satisfying previous experiences as major reasons reported by the households for using AYUSH treatment in the past year.

## IN GOOD HEALTH

% of people who have used AYUSH treatment in last one year



SANKET KOUL

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH II**  
**CP(CAA)/28/(CHE)2024 IN CA(CAA) /6(CHE) /2024**  
In the matter of the Companies Act, 2013

And

In the Matter of Scheme of Amalgamation between Virtusa Systems (India) Private Limited (Transferor Company 1), Techchefs Software Private Limited (Transferor Company 2) and Virtusa Consulting Services Private Limited (Transferee Company) and their respective Shareholders and Creditors

**VIRTUSA CONSULTING SERVICES PRIVATE LIMITED**  
CIN: U9300TN2008FTC128079  
No.34 IT Highway, Navallur, Chennai, Tamil Nadu, India, 600130

...Applicant Company / Transferee Company

**NOTICE OF HEARING OF PETITION**

A Petition under Sections 230 to 232 of the Companies Act, 2013 for an order sanctioning the Scheme of Amalgamation between Virtusa Systems (India) Private Limited (Transferor Company 1), Techchefs Software Private Limited (Transferor Company 2) and Virtusa Consulting Services Private Limited (Transferee Company) and their respective shareholders and Creditors ('the Scheme'), was presented by the Transferee Company on 01st May 2024. The Petition was admitted by the Hon'ble NCLT, Chennai Bench II vide order dated 01st May 2024 and is fixed for hearing before the NCLT Chennai Bench II on the **26th day of June, 2024**.

Any person desirous of supporting or opposing the said Petition should send to the Petitioner Company's registered office situated at No.34 IT Highway, Navallur, Chennai, Tamil Nadu, India, 600130, a notice of his/her intention, signed by him/her or his/her advocate, with his/ her name and address, so as to reach the Company, not later than two days before the date fixed for the hearing of the Petition. Where he/she seeks to oppose the petition, the grounds of opposition or a copy of his/her 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 the prescribed charges for the same.

**For VIRTUSA CONSULTING SERVICES PRIVATE LIMITED**  
**Christina Pauline Beulah**  
**Company Secretary**

**Place: Chennai**  
**Date: 14/06/2024**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH II**  
**CP(CAA)/27/(CHE)2024 IN CA(CAA) /5(CHE) /2024**  
In the matter of the Companies Act, 2013

And

In the Matter of Scheme of Amalgamation between Virtusa Systems (India) Private Limited (Transferor Company 1), Techchefs Software Private Limited (Transferor Company 2) and Virtusa Consulting Services Private Limited (Transferee Company) and their respective Shareholders and Creditors

**VIRTUSA SYSTEMS (INDIA) PRIVATE LIMITED**  
CIN: U72900TN2008PTC148847  
No.34 IT Highway, Navallur, Chennai, Tamil Nadu, India, 600130

...Applicant Company / Transferor Company 1

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A copy of the Petition will be furnished by the undersigned to any person requiring the same on payment of the prescribed charges for the same.

**For VIRTUSA SYSTEMS (INDIA) PRIVATE LIMITED**  
**NM Vaidyanathan**  
**Director**

**Place: Chennai**  
**Date: 14/06/2024**  
**DIN: 03405660**

**TITAN COMPANY LIMITED**  
CIN: L74999TZ1984PLC001456  
Registered Office: 3, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu.  
Corporate Office: 'INTEGRITY' No.193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bengaluru - 560 100, Karnataka.  
E-mail: investor@titan.co.in Tel.: +91-80-6704 7000  
Website: www.titancompany.in  
**A TATA Enterprise**

**PUBLIC NOTICE – 40<sup>TH</sup> ANNUAL GENERAL MEETING AND BOOK CLOSURE**

This is to inform that the 40<sup>th</sup> Annual General Meeting ('AGM'/Meeting) of Titan Company Limited ('the Company') will be convened on Friday, 12<sup>th</sup> July 2024 at 2.30 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the businesses as set out in the Notice convening the AGM which will be circulated. This is in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 20/2020 dated 5<sup>th</sup> May 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25<sup>th</sup> September 2023 (collectively referred to as 'MCA Circulars').

In accordance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October 2023, the Notice of the AGM along with the Integrated Annual Report 2023-24 will be sent electronically to those Members whose e-mail addresses are registered with the Company/Registrar & Transfer Agents ('Registrar' or 'RTA')/Depository Participants ('DPs'). The Company shall send a physical copy of the Integrated Annual Report to those Members who request for the same at investor@titan.co.in mentioning their Folio No./DP ID and Client ID.

The e-copy of the Integrated Annual Report of the Company for the Financial Year 2023-24 along with the Notice of the AGM, Financial Statements and other Statutory Reports will be available on the website of the Company at www.titancompany.in and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com. Additionally, Notice of the AGM will also be available on the website of the Stock Exchanges on which the securities of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.

Members can attend and participate in the AGM through the VC/OAVM facility only, the details of which will be provided by the Company in the Notice of the Meeting. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Members whose e-mail addresses are not registered with the Company/DPs are requested to get their e-mail addresses registered for the purpose of receiving the credentials for remote e-Voting along with the Notice of the 40<sup>th</sup> AGM and Integrated Annual Report 2023-24 electronically on or before 5.00 p.m. (IST) on Friday, 5<sup>th</sup> July 2024 by following the process for registering e-mail address as mentioned below:

a)	Visit the link: <a href="https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html">https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html</a>
b)	Select the Name of the Company from the dropdown list: <b>Titan Company Limited</b>
c)	Enter the Folio No./DP ID, Client ID, Shareholder Name, PAN details, Mobile no. and email address. Members holding shares in physical form are additionally required to enter one of their share certificate numbers. Members (holding shares in Physical as well as Demat) are also required to upload a self-attested copy of the PAN card and address proof viz. Aadhaar Card or Passport etc, front and backside of their share certificate.
d)	The system will send OTP on the Mobile no. and email address.
e)	Enter OTP received on Mobile no. and email address.
f)	The system will then confirm the email address for the limited purpose of service of Notice of AGM along with Integrated Annual Report 2023-24 and remote e-Voting credentials.

The Company is pleased to provide remote e-Voting facility of NSDL before as well as during the AGM to all its Members to cast their votes on all resolutions set out in the Notice of the AGM. Detailed procedure for such remote e-Voting will be provided in the Notice.

Members who have not updated their bank account details for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means may follow the below instructions:

<b>Physical Holding</b>	Send the following documents in original to the Registrar of the Company, Link Intime India Private Limited (RTA) latest by Thursday, 27 <sup>th</sup> June 2024: a. Form ISR-1 along with the supporting documents. The said form is available on the website of the Company at " <a href="https://www.titancompany.in/investors/kyc-updation-for-physical-shareholders">https://www.titancompany.in/investors/kyc-updation-for-physical-shareholders</a> " KYC Updation For Physical Shareholders   Titan Company and on the website of the RTA at <a href="https://liiplweb.linkintime.co.in/KYC-downloads.html">https://liiplweb.linkintime.co.in/KYC-downloads.html</a> . b. Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:- i) cancelled cheque in original. ii) bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and the full address of the Bank branch. c. self-attested photocopy of the PAN Card of all the holders; and d. self-attested photocopy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company
<b>Demat Holding</b>	Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs latest by <b>Thursday, 27<sup>th</sup> June 2024</b>

Pursuant to the relevant SEBI Circulars, with effect from 1<sup>st</sup> April 2024, dividend shall be paid through electronic mode to Members holding shares in physical form only if the folio is KYC compliant. A folio will be considered as KYC compliant on registration of all details viz. full address with pin code, mobile no., email ID, bank details, valid PAN linked to Aadhaar of all holders in the folio, nomination, etc.

**Dividend and Record Date:**  
Members may note that the Board of Directors at its meeting held on 3<sup>rd</sup> May 2024, has recommended a dividend of Rs. 11.00 per equity share of ₹1 each. The dividend, if declared at the AGM, will be paid, subject to deduction of tax at source ('TDS'), on or after Tuesday, 16<sup>th</sup> July 2024. The Company has fixed Book Closure dates From 28th June, 2024 to 12<sup>th</sup> July, 2024, So 27<sup>th</sup> June 2024 is cut off date for determining entitlement of Members to dividend for the financial year ended 31<sup>st</sup> March 2024.

**Tax on Dividend:**  
Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (the 'IT Act'). In general, to enable compliance with the TDS requirements, Members are requested to complete and/or update their Residential Status, PAN and Category as per the IT Act with their DPs or in case shares are held in physical form with the Company / Registrar by submitting required documents on or before Thursday, 27<sup>th</sup> June, 2024 by email at "<mailto:cs@gxemptforms2425@linkintime.co.in>" or by uploading on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. The detailed Process/Forms of the same are available on the website of the Company at <https://www.titancompany.in/sites/default/files/2024-06/SEDSondividend.pdf>

For TITAN COMPANY LIMITED  
Dinesh Shetty  
General Counsel & Company Secretary

Date: 13<sup>th</sup> June 2024  
Place: Bengaluru



IN BRIEF

US weekly jobless claims hit 10-month high

The number of Americans filing new claims for unemployment benefits increased to a 10-month high last week, suggesting the labour market was losing momentum and keeping hopes of a September interest rate cut from the Federal Reserve alive. That was reinforced by other data from the Labor Department on Thursday showing producer prices unexpectedly falling in May. The largest decline in prices at the factory gate since last October followed news that consumer prices were unchanged in May. The US central bank kept its benchmark overnight interest rate in the current 5.25 – 5.50 per cent range, where it has been since last July. Fed officials pushed out the start of rate cuts to perhaps as late as December, with policymakers projecting only a single quarter-percentage-point reduction for this year.

REUTERS

Boeing probes quality issues on undelivered 787s

Boeing is investigating a new quality problem with its 787 Dreamliner after discovering that hundreds of fasteners have been incorrectly installed on the fuselages of some undelivered jets, sources said. The latest in a series of manufacturing snags affecting the firm involves incorrect “torquing” or tightening in a Boeing plant of more than 900 fasteners per plane – split equally between both sides of the jet’s mid-body, they said. There is no immediate concern about safety but Boeing is working to understand what caused the problem and will decide how much if any rework needs to be done once its investigation is complete. Boeing confirmed the checks in response to a *Reuters* query on Thursday and said it saw limited to no impact on deliveries. The Federal Aviation Administration did not respond to a request for comment.

REUTERS

Amazon adds \$230 mn in Cloud credits to AI startups

Amazon said it is investing \$230 million in the form of Amazon Web Service (AWS) credits in artificial intelligence (AI) startups, the latest example of cloud providers trying to capture AI clients from nascent stages. The credits will provide early-stage generative AI startups free access to computing power, a variety of AI models, and infrastructure, if they build their companies on AWS. Amazon says it already offers \$1 billion in Cloud credits every year to startups, with this new commitment focusing on supporting generative AI startups. Part of the credits will also support 80 early-stage companies globally through the AWS Generative AI Accelerator program, the company said.

REUTERS

Samsung chief in strategic talks with Meta, Amazon

Samsung Electronics said on Thursday its chairman met with the heads of Meta, Qualcomm and Amazon this week to discuss cooperation and that topics included artificial intelligence, cloud services and chips. Meta’s Mark Zuckerberg invited Jay Y Lee to his home on Tuesday and their discussions spanned AI as well as virtual and augmented reality, Samsung said in a statement. Lee also met with Amazon CEO Andy Jassy and Qualcomm CEO Cristiano Amon to discuss cooperation in semiconductors, including memory chips for Amazon’s data centres and cloud services and chip contract manufacturing for Qualcomm’s mobile processors.

BLOOMBERG

IMF approves 2nd review of Lanka’s \$2.9 bn bailout

The International Monetary Fund (IMF) approved the second review of Sri Lanka’s \$2.9 billion bailout, but the global lender warned the economy remains vulnerable despite signs of recovery and urged Colombo to do more to restructure a hefty debt burden. In a statement on Wednesday, the IMF said it will release about \$336 million, taking total funding to around \$1 billion, to the crisis-hit country and noted that signs of an economic recovery were emerging. However, in a note of caution, it said the economy “is still vulnerable and the path to debt sustainability remains knife-edged.”

REUTERS

UK puts 1st sanctions on Russia shadow-fleet vessels

The UK announced wide-ranging sanctions on Russia, including a first attempt to clamp down on a shadow-fleet of tankers transporting the Kremlin’s oil and a key Moscow-based insurance company. The measures target four oil tankers out of a fleet of hundreds that are helping Russia to evade western sanctions, as well as Ingosstrakh Insurance Co, an important provider of cover against risks including oil spills and collisions, the UK government said in a statement. In total, 50 entities and individuals, from a wide range of industries were identified.

BLOOMBERG

G7 nod to \$50 bn Ukraine aid using Russian assets

Loan structure based on size of economies; money may start flowing by yr end

AGENCIES  
13 June

Group of Seven nations have agreed on a loan syndicate based on the size of their economies to provide Ukraine with about \$50 billion of fresh aid starting to flow by the end of the year, according to people familiar with the matter.

After months of discussions on how to use the profits generated by frozen Russian sovereign assets, the plan is set to win the backing of leaders at a summit in Italy this week. G7 nations would give out loans to Ukraine that will be repaid using the profits generated by the roughly \$280 billion of blocked funds, most of which lie immobilised in Europe.

A senior US official said the United States had agreed to provide up to \$50 billion itself, but that amount could decline significantly as other countries announced their participation.

The official said there would be multiple disbursement channels for Ukraine to receive the money, and it could be used for different purposes, including to provide support for its military, budget, reconstruction and humanitarian needs.

The first disbursements will be made this year, but it will take time for Ukraine to use all the money, the official said. The deal is expected to generate critical support for Ukraine in the medium term and help cover its financing needs through 2025 and beyond. Canada is prepared to contribute C\$5 billion (\$3.6 billion) in funding to the initiative, a Canadian government official said.

The official spoke on the condition of anonymity to preview the agreement, which will be included in the G7 leaders’ communique on Friday.



Italy’s Prime Minister Giorgia Meloni (centre) with French President Emmanuel Macron (left), US President Joe Biden (right), and other leaders of G7 nations on the first day of the summit in Italy, on Thursday

PHOTO: REUTERS

Western nations were also unanimous in their concern over China’s industrial overcapacity, which they say is distorting global markets, and their determination to help African states develop their economies, diplomats said.

“There is a lot of work to be done, but I am sure that in these two days we will be able to have discussions that will lead to concrete and measurable results,” Italian Prime Minister Giorgia Meloni told her G7 guests as their talks started in a luxury hotel resort in the southern region of Puglia.

Italian Premier Giorgia Meloni welcomed the heads of state of the G7 leading industrialised nations to a luxury resort in southern Italy, saying she wanted

the message of the meeting to be one of dialogue with the global south and unity.

She likened the G7 to the ancient olive trees that are a symbol of the Puglia region, “with their solid roots, and branches projected toward the future”.

Beyond discussions on Ukraine, the war in Gaza and China’s industrial policy, Pope Francis will become the first pope to address a G7 summit, adding a dash of celebrity and moral authority to the annual gathering. He’ll be speaking on Friday about the promises and perils of artificial intelligence, but is expected to also renew his appeal for a peaceful end to Russia’s full-scale invasion of Ukraine and the Israel-Hamas war in Gaza.

China urges EU to reconsider extra EV tariffs

REUTERS  
Beijing, 13 June

Beijing on Thursday slammed EU tariffs on Chinese electric vehicles as protectionist behaviour and said it hoped the European bloc would correct its “wrong practices” and handle trade frictions through dialogue.

The reaction from China and others embroiled in the dispute points to clear opposition to the EU decision and an eagerness to de-escalate the situation.

Industry insiders say both Europe and China have reasons for wanting to strike a deal in the months ahead to avoid the addition of billions of dollars in new costs for Chinese electric car makers, as the EU process allows for review.

Tesla may raise prices of China-made cars in EU

Tesla expects to increase the price of its Model 3 because of European Union import duties on electric vehicles (EVs) made in China, the carmaker said on its website on Thursday.

The message, displayed on Tesla’s website for countries including Germany, France, Ireland, Belgium and Hungary, urged prospective buyers to place their orders in June. The message did not specify the size of the expected price increase.

REUTERS

CLIMATE FINANCE IN FOCUS FOR COP29

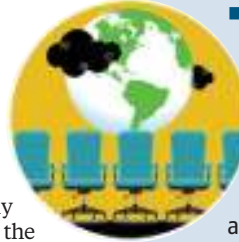
Negotiators brace for China showdown

JOHN AINGER  
13 June

With just five months to go before the COP29 climate summit, the biggest fights are set to be over how to channel trillions of dollars from developed nations to emerging markets — and how China fits into the equation.

Negotiators representing more than 190 countries convened in Bonn, Germany, this week for a meeting that typically sets the tone for the annual talks. While the atmosphere was more positive than last year — where the controversial appointment of an oil executive to lead COP28 overshadowed discussions — the gathering also made clear the scale of the challenge facing Azerbaijan, a relatively small player on the international stage that stepped in to host COP29 at the last minute.

The key goal of November’s summit in Baku is to agree on a new post-2025 goal for raising money to speed up the green transition in developing nations and protect them from more extreme weather. The world’s poorest and most climate-vulnerable states are loathe to accept anything less than trillions, with some pushing for up to \$1 trillion a year coming from public funds. “Trillions will be needed,” said Tina Stege, climate envoy for the Marshall Islands. “We need an overhaul of the international financial system to address the persistent inequities that punish rather than support the most vulnerable.” Analysts estimate



DECODING THE AGENDA

■ Climate finance is the money large economies provide to poorer ones to curb climate change

■ In 2009, developed countries agreed to transfer \$100 billion a year in such funds between 2020 and 2025

■ The UN says a 4-fold rise in climate funding is needed from current levels to meet goals

that between \$1 trillion and \$6 trillion a year will be required to meet the Paris Agreement’s most ambitious goal to keep global temperatures in check. Negotiators in Bonn suggested any climate finance deal would likely resemble an onion, with a headline figure of what’s needed, including from the private sector, and an amount that will come from the public coffers of developed nations. Further layers could include contributions from countries that haven’t previously been donors, like China, and multilateral development banks.

Wars in Ukraine and Gaza have pit the world’s biggest economies against each other. It’s also unclear how cooperative China will be as it faces fresh trade restrictions on green technologies.

BLOOMBERG

Kuwait identifies bodies of 45 Indians killed in fire incident

PRESS TRUST OF INDIA  
Dubai/Kuwait City, 13 June

Kuwait Thursday said authorities have identified the bodies of 45 Indians and three Filipino nationals killed in the tragic fire incident in a building housing foreign workers as the Gulf Kingdom vowed to promptly investigate the incident and assured full support in repatriating the mortal remains of the victims.

At least 49 foreign workers were killed and 50 others injured in the fire on Wednesday at the seven-storey building where 196 migrant workers were staying in the southern city of Mangaf.

Sheikh Fahad Al-Yousuf Al-Sabah, serving as the First

Deputy Prime Minister, Minister of Interior, and Minister of Defence, said that authorities have identified 48 bodies, among which 45 are of Indians and three are of Filipino nationality, English language daily Arab Times reported.

The efforts are still underway to determine the identity of one remaining body, said the first deputy prime minister.

Kuwaiti authorities are conducting DNA tests on the bodies of those killed in the devastating fire incident in southern Kuwait’s Mangaf area and an Indian Air Force aircraft is on standby to bring back the mortal remains of Indians killed in the incident, officials said on Thursday.

3 Filipino nationals were also identified. Kuwait has vowed to promptly investigate the incident

Apple to ‘pay’ OpenAI for ChatGPT through distribution, not cash

MARK GURMAN  
13 June

When Apple’s Chief Executive Officer Tim Cook and his top deputies this week unveiled a landmark arrangement with OpenAI to integrate ChatGPT into the iPhone, iPad and Mac, they were mum on the financial terms.

Left unanswered on Monday: which company is paying the other as part of a tight collaboration that has potentially lasting monetary benefits for both. But, according to people briefed on the matter, the partnership isn’t expected to generate meaningful revenue for either party — at least at the outset.

The arrangement includes weaving ChatGPT, a digital assistant that responds in plain terms to information requests, into Apple’s Siri and new writing tools. Apple isn’t paying OpenAI as part of the partnership, said the people, who asked not to be identified because the deal terms are private. Instead, Apple believes pushing OpenAI’s brand and technology to hundreds of millions of its devices is of equal or greater value than monetary payments, these people said.

Meanwhile, Apple, thanks to OpenAI, gets



GETTING A CUT

■ The arrangement includes weaving ChatGPT into Apple’s Siri and new writing tools

■ Apple believes pushing OpenAI’s brand to hundreds of millions of its devices is of equal or greater value than monetary payments

■ This agreement would entice users to spend more time on Apple devices

the benefit of offering an advanced chatbot to consumers — potentially enticing users to spend more time on devices or even splash out on upgrades.

Representatives of Apple and OpenAI declined to comment.

The pact with OpenAI is part of a broader push by Apple into AI. The iPhone maker laid out the plans during a keynote address at its annual Worldwide Developers Conference, showing off AI features for the iPhone, iPad

and Mac. The non-ChatGPT capabilities — branded as Apple Intelligence — were designed by the company in-house.

But even if money wasn’t a major factor in the Apple-OpenAI deal, remuneration could come into play later.

Under the current structure, the partnership could become costly for OpenAI, which needs to pay Microsoft Corp. to host ChatGPT on that company’s Azure cloud-computing systems. The more people use

ChatGPT, the more OpenAI’s expenses rise. And the integration into Apple devices — while optional for users and limited to the company’s recent products — threatens to add significantly to the computing budget.

ChatGPT will be offered for free on Apple’s products, but OpenAI and Apple could still make money by converting free users to paid accounts. OpenAI’s subscription plans start at \$20 a month — a fee that covers extra features like the ability to analyse data and generate more types of images.

Today, if a user subscribes to OpenAI on an Apple device via the ChatGPT app, the process uses Apple’s payment platform, which traditionally gives the iPhone maker a cut.

Apple’s deal with OpenAI isn’t exclusive, and the iPhone maker is already discussing offering Google’s Gemini chatbot as an additional option. Apple has also held talks with Anthropic as a potential chatbot partner, people familiar with the matter told *Bloomberg* earlier this year. The idea is to ultimately offer a range of AI services to users — similar to the way Apple has different search engine options in its Safari browser.

BLOOMBERG

Apple overtakes Microsoft as most valuable company

Apple once again became the world’s most valuable company, dethroning Microsoft from the top spot, as the iPhone maker pushed ahead in a race to dominate AI technology.

Its shares rose more than 2 per cent to \$211.75, giving it a market valuation of \$3.25 trillion. Microsoft’s market capitalisation stood at \$3.24 trillion, falling behind Apple for the first time in five months. Apple shares had surged to an all-time high in the previous session, a day after it unveiled a range of AI-enabled features and software enhancements for its devices, a move that sev-

eral analysts said would power iPhone sales.

At Apple’s annual developer conference, executives touted how voice assistant Siri would be able to interact with messages, emails, calendar as well as third-party apps. The tech giant has trailed rivals such as Microsoft and Google-owner Alphabet in the red-hot field of AI, a reason why its shares underperformed this year compared to its peers. Apple’s shares are up about 10 per cent so far in 2024, while Microsoft has added about 16 per cent and Alphabet nearly 28 per cent.

REUTERS



# Decentralising development

Reforms must be initiated to strengthen local bodies

Local governments can significantly contribute to India's economic development by delivering basic infrastructure and services — such as irrigation, roads, sanitation, education, and health care. They are in a better position to align local needs with development projects. It is thus no surprise that several developed and developing countries depend on local governments to provide basic services to their citizens. While India has been familiar with local governments since ancient times, this system was disturbed during the British period. It was revitalised after Independence, and the Constitution was amended in the early 1990s to empower the third tier of government. However, it is still not functioning as intended. Fortunately, the need to empower local governments is well accepted. The ruling Bharatiya Janata Party also promised to facilitate fiscal autonomy for Panchayati Raj Institutions in its manifesto.

In this context, a recent working paper published by the World Bank and titled “Two Hundred and Fifty-Thousand Democracies: A Review of Village Government in India” has emphasised a greater devolution of “Funds, Functions and Functionaries” to the local government. With a comprehensive review of literature on the political economy of third-tier governments in India, it proposed measures to enhance the fiscal and administrative capacity to counteract the trend of “re-centralisation” driven by the digitisation of payments. Local governments across the world, on average, receive 10 per cent of total tax revenue. As highlighted in a recent Reserve Bank of India study, in some European countries — Finland, Iceland, and Switzerland — the amount is more than 20 per cent. Local governments in India, however, are severely resource-constrained and depend on grants from higher levels of government. Panchayats' own revenues constituted only 1 per cent of the total revenue receipts in 2022-23. Consequently, grants from higher-tier governments become the principal source of revenue, contributing more than 95 per cent of receipts. Limited revenue-raising capacity curtails their autonomy in expenditure decisions. As the 15th Finance Commission noted, “untied” expenditure constituted only 40 per cent of their total expenditure, indicating they function more as executor of central- and state-government schemes rather than a proactive entity in decision-making and policy formulation.

It is thus imperative to enact necessary legislative changes to strengthen local governments. The Constitution should clearly specify the powers and functions of Panchayats and municipalities, across various subjects. Elections to local bodies must be conducted fairly and at regular intervals. Effective fulfilment of these functions, however, will depend heavily on having adequate financial resources. In this context, the Constitution mandates the establishment of a State Finance Commission (SFC) in each state every five years to facilitate greater devolution from state governments to local bodies. However, there have been significant delays in the formation of SFCs in most of the states. Even when they are constituted, devolution remains inadequate. Therefore, it is important to improve the existing mechanism to ensure states make the necessary devolution. A system can also be evolved to allocate funds directly from the Central Finance Commission.

Besides adequate funding, it is important to build capacity and enhance transparency in local governments. For instance, the absence of a consolidated database for receipts and expenditures of local governments poses a constraint. Proper accounting will not only improve accountability but also facilitate informed decision-making and efficient resource allocation. Further, as recommended by the World Bank paper, an independent and credible mechanism can be developed to evaluate local-government performance. It is time for India to start strengthening local governments to improve developmental outcomes.

## Admission notice

Address infra after biannual intake

Close to four years after the National Education Policy was approved in 2020, more reforms are being introduced. These changes aim to overhaul India's higher education sector, which concerns over 40 million enrolled students and 2 million teachers employed in higher education institutions (HEIs) dotted across the country. The latest change in this regard is the biannual admission system for all higher education programmes — starting from undergraduate level. The University Grants Commission (UGC) recently allowed universities and HEIs to admit students twice a year — once in July/August and then again in January/February. The move must be welcomed because it is intended to benefit students who may have missed the July-August admission cycle due to delayed examination results, health concerns, or personal matters. They can now join their preferred degree programme without having to wait for one full academic year.

The UGC hopes that adopting this model will not only increase the gross enrolment ratio (GER) but also boost international collaborations and student exchanges, thereby improving global competitiveness. This will help align India with international educational standards. According to the All India Survey on Higher Education (AISHE), the all-India average GER in higher education was at 28.4 per cent in 2021-22, which is well above previous years and has been steadily increasing, though there are stark inter-state variations. Transition to a biannual admission system has rightly not been made compulsory. It will be for universities and other HEIs to decide if they want to adopt the new system. Some universities are reportedly considering implementing it from the next academic session as a pilot project for selected courses.

However, there are apprehensions that HEIs adopting the new system may run into several problems. For instance, it is not clear whether these students will fit in with the regular batch and their academic calendar, or whether they will get a fresh start with their academic calendar. If it is the latter, institutions will have students of a particular year with two semesters at any given point in time. Most HEIs do not possess enough manpower, faculty strength, and physical infrastructure like classrooms, libraries, and laboratories to manage the extra intake of students. The UGC recommends a student-teacher ratio of 1:20, but it remains higher at 1:27.

The higher education system in India suffers from a shortage of teachers both in terms of numbers and desired qualifications. Most institutions run by the government also suffer from poor physical infrastructure, including overcrowded classrooms, poor ventilation and sanitation, and unsatisfactory hostel accommodation. For 2024-25, the budgetary allocation for higher education was increased marginally by ₹3,525 crore, or about 8 per cent, compared to last year, but more spending will be needed to increase the overall quality of education. This is necessary if India is to compete in the global market and maintain its edge, particularly in high-tech services exports. Nonetheless, some private universities may be better placed to adopt the new admission system in the initial stage. This would also help them in collaboration with international universities, which have similar admission systems. For public universities, besides admission, the usual issues of teachers and infrastructure need to be addressed for attaining better outcomes.



ILLUSTRATION:BINAY SINHA

# India's competitive politics and outcomes

Fund managers and market analysts must stop fretting about 'big bang' reforms

It wasn't just the exit polls and self-styled poll experts who got their forecasts for the 2024 general elections horribly wrong. Market analysts and fund managers didn't fare much better either.

The investment bank Nomura, for instance, reported the results of a survey of around 150 investors carried out from May 21 to May 27. Eighty-three per cent of those polled expected the Bharatiya Janata Party (BJP) to get a simple majority on its own, with 36 per cent expecting the BJP to fare better than in 2019. On average, respondents expected the National Democratic Alliance (NDA) to win 344 seats, not very different from the forecasts of exit polls.

Fund managers and market analysts claim that they now reach out into the Indian hinterland and talk to manufacturers, vendors, consumers and others in arriving at a view on the economy, sectors and companies. If they could go so wrong with their poll forecasts, one can only hope that their judgement of individual companies and sectors is a little better.

Investors' views on election outcomes seem terribly superficial. In the Nomura survey, investors expected the Indian economy to grow at 7-8 per cent if the NDA government returned to power; if the INDI (Indian National Developmental Inclusive) alliance won, growth would dip below 6.5 per cent. Why? Because, as Nomura said in a note that followed the exit polls, “If the BJP returns with renewed majority, it should have the political capital to push through meaningful reform”. In contrast, an INDI government would mean a continuation of the status quo.

How naïve! Investors seem to be blind to the economic record of the past three decades and to the NDA/BJP's own record. They must know by now

that a majority government is not necessarily better placed than a coalition to push through the “big bang” reforms — such as hire and fire in the labour market, aggressive privatisation, easier land acquisition, among others — that are supposed to deliver growth of over 7 per cent. The BJP enjoyed a majority on its own following the 2014 and 2019 elections. Yet, many of the “big bang” reforms that market analysts have been clamouring for over nearly two decades now did not happen.

The record of the NDA government on one item, privatisation, is revealing. In February 2021, the government unveiled a policy of selling off all public sector units (PSUs) except for a few companies in four strategic sectors. Nothing of the sort has happened.

Privatisation targets have been scaled down significantly. In the Budget for 2020-21, the government had targeted a figure of ₹2.1 trillion; it realised a mere ₹33,000 crore. Thereafter, the targets have been modest and even these were not achieved. One issue that worries a large segment of the electorate is that with privatisation, job quotas in PSUs are lost. No government can afford to ignore this concern post the 2024 poll results.

The same can be said of other “big bang” reforms. There has been some moderation of the labour law codes that related to hire and fire but nothing on the scale that would-be reformers have asked for. The one “big bang” reform that the NDA government attempted, namely, farm laws, had to be rolled back. Fiscal consolidation has happened in recent budgets but we are still considerably away from the Fiscal Responsibility and Budget Management target of 3 per cent.

The 180-degree turn in economic policies, as everybody knows, commenced with the Narasimha



FINGER ON THE PULSE

T T RAM MOHAN

# India's neglected development transformation

The election is done. Now, serious economic challenges loom. Addressing these effectively will be key to the success of India's development transformation.

The first challenge is employment. Four things have worsened since 2014, pointing to the macroeconomic nature of this challenge and the need, therefore, for active government intervention: (1) 100 million people between the ages of 18 and 35 are neither seeking work nor in education or training, (2) 45 per cent of our workforce is now dependent on agriculture for a livelihood, (3) migration from North to South India, and from everywhere to foreign countries remains the most attractive option to secure a stable and secure life, and (4) the second most attractive option is any government job, leading millions to waste their youth trying to secure one.

At the moment, the government compensates those who cannot migrate or enter government service, and those in agriculture who are not learning or working, with a rural employment guarantee scheme, which amounts to little more than workfare. Combined with all sorts of subsidies and cash handouts, the scheme allows these people to acquire the crumbs of things that they would have otherwise got by dint of their own earnings and capabilities. The result is that we continue (enclaves apart) with a dysfunctional agricultural sector, a 90 per cent informal economy, and near zero manufacturing in North and East India, where the majority of the population lives.

The second is consumption: Consumption growth in the fifth-largest global economy has been flagging for some time. Dangerously, an increasing chunk of consumption is now fuelled by debt. At the same time, the growth of luxury consumption continues unabated. Even in a top-tier sector like automobiles, growth is coming from sales of luxury cars, not entry-level models. The railways are rationed as civil aviation booms.

Any housing for minimum wage earners requires subsidy, as does their consumption of fuel and light. The majority cannot afford a better and more economically secure life in the world's fastest-growing economy without resorting to debt, relying on subsidy, or doing with less — a telling indicator of economic failure.

The third is productivity. In my view, this problem is reflective of inequality and has societal parameters that need collective action to resolve. Uttar Pradesh and Bihar are poorer than Nepal. Both capital and labour flow out of these states to southern and western

India. This means a huge unproductive movement of labour away from their homes to more prosperous geographies due to a comprehensive longstanding inability to locate manufacturing and service jobs where people live. Rather than infrastructure being used to move goods to coastal ports, it is used to move people (remember the pandemic?) like pack animals, destroying families and communities. Caste, ethnic and gender discrimination further hobble productivity, as does the devaluing of skills and education in favour of the competitive exam jobs-rationing racket. A social culture of legitimising cronyism and criminality over accumulation and prosperity further accentuates the malaise.

These are serious, worsening, and longstanding challenges to India's development transformation. But these issues were of peripheral importance during the election, and to its outcomes. The diversity of the electoral verdict shows this clearly: The National Democratic Alliance lost and the INDI alliance gained in Uttar Pradesh and Maharashtra, but the converse happened in Bihar and Telangana. This yet again signals that development transformation is irrelevant to current election outcomes.

If the terrain of electoral politics involves contestation over who can provide a better compensatory state, who can compensate better for the loss of eco-



RATHIN ROY

But where and how did the gregarious Guha meet reclusive Advani? In St Stephen's College, where “in the 1970s, when [Advani] was already deep into serious books while [Guha] was an anti-intellectual sportsman.” He adds, “Apart from being a sports type, I was boisterous and badly dressed. This may have further predisposed Rukun Advani against me.” Reading the fated encounter outside Allnutt Court in the college in which Mr Advani didn't reciprocate his “Hello” suggests that the future historian and environmentalist was deeply disappointed.

Anyway, they meet again at a common friend's wedding. Later Mr Advani, who had begun working as an editor at the Indian branch of the Oxford University Press (OUP) in the 1980s, proposed that Guha share his dissertation thesis, publishing another scholarly work for which OUP was increasingly being noted.

That sparked off a long correspondence between the two. Over the years, a relationship of mutual admiration, trust and respect developed. As Dr Guha notes in the Preface to this book: “In an author's life, the person next

in importance to his or her romantic partner is his or her editor.” Interestingly, the book is dedicated to his “second-best editor”, Sujata Keshavan, his wife.

Divided into seven parts, the book begins with describing how Advani “ragged” the first-year history honours student Amitav Ghosh. As someone who studied engineering, the healthy idea of ragging by asking the person to identify a classical composition — Beethoven's Emperor Concerto — doesn't seem as terrifying as the unmentionable things that continue to happen in engineering colleges. The way Guha recounts this incident, calling Advani “the legend”, establishes the kind of effect the latter was perhaps having on the all-male Stephanian cohort.

If you look beyond the adulation, however, this book is culturally important for a host of other reasons.

From recounting the history of Ram Advani Booksellers in Lucknow's Hazratganj to how OUP under its brilliant editors Ravi Dayal and Rukun Advani managed to produce scholarly works like never before, *The Cooking of Books* shines a light on how books are brought to life by a learned, sensitive,

and self-aware editor. Examples of Advani's reflections on submissions are peppered throughout the book, but I particularly enjoyed the following: “Even ‘however’ and ‘so to speak’, placed in the middle of a nicely

fluid sentence, can make it sound pontifical. Quieter, straighter, unbroken sentences are generally a lot more attractive. The need to sound authoritative is an academic ailment that should be replaced by the subtler desire to sound tentatively certain.” Perhaps intellectual historians can

Rao-led coalition government in 1991. Thereafter, successive governments have opted for incremental economic reforms rather than big leaps because that is what the democratic system will permit. The newly formed NDA government may be expected to follow the same path.

India has a highly competitive political system and an electorate that understands the power of the ballot. To fare well at the hustings, political parties have to address the expectations of various constituents of the electorate. Farmers have to be given subsidies. The poor have to be given subsidies. Public sector employees cannot be alienated. The middle class, too, has to be catered to.

Economic policy cannot be framed simply from the standpoint of boosting corporate profits and the Sensex. It has to factor in the requirements of equity, financial stability, and the need for strategic autonomy. The growth rate that we have now settled at — of 6.5 to 7 per cent — represents the optimal outcome after all these considerations are factored in. No political grouping is exempt from these compulsions. India's long-term economic growth is thus less contingent on the complexion of any particular government at the centre than market analysts are apt to suppose.

Market analysts may chafe at the limitations that democracy imposes on India's economic growth. They need to wake up to its strengths as well. Many commentators have noted how Indian democracy has humbled complacent governments time and again.

There is another strength that is not adequately appreciated. Precisely because the electoral process is so competitive, the system throws up leaders of considerable ability. India's Prime Minister emerges from a pool of 1.4 billion people. Chief ministers emerge from pools of several hundred million in states that are bigger than many leading nations in Europe.

In his book, *The Great Escape*, economist Angus Deaton notes that the two largest countries in the world (China and India) have been amongst the most successful over the past quarter of a century. He attempts a conjecture. “A diplomatic corps, a competent bureaucracy, a few well-trained leaders, and the faculty of a world-class university cannot all be filled with only a handful of people, and larger countries have larger pools to choose from.” Thus, large size translates into high quality in different fields.

In the political realm, we have the equivalent of the IIT/IIM/IAS entrance examinations or the selection of the Indian cricket team. Whoever makes it to the top in India's highly competitive political system can be expected to have what it takes to administer and deliver performance. “After Nehru, Who?” was a refrain heard through Pandit Nehru's long years as Prime Minister. The implied suggestion was that with Nehru's passing, India would face a leadership crisis. The years that followed have seen India march ahead under a succession of Prime Ministers.

So, fund managers and market analysts may stop fretting about political stability, the supposed lack of major reforms, and the prospects for the Indian economy. They might cultivate a little more respect for India's democratic processes.

ttammohan28@gmail.com

## A literary affair



### BOOK REVIEW

SAURABH SHARMA

In the Indian publishing landscape, there hasn't been an occasion where an author has been able to substantially foreground a relationship with an editor in a book as compellingly as noted historian Ramachandra Guha has managed to do in his latest book, *The Cooking of Books: A Literary Memoir*.

It is also a privileged, indulgent endeavour. Who else but someone of Guha's stature would be able to either get commissioned or have managed to pitch a personal history of a relationship he has nurtured for over 40 years with

his editor, friend, fellow Stephanian, and co-founder of an independent press Permanent Black Rukun Advani?

Besides privilege and pedigree, it was the pandemic-induced travel restrictions that made Guha turn towards his “correspondence with Rukun (handwritten or typed from 1986 to 2003, via email thereafter)” instead of allowing him to explore “the archives [he] needed for [his] scholarly work.”

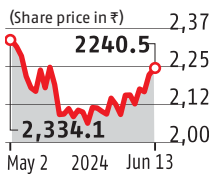
As Guha notes, “In many respects, this memoir also records a vanished world.” Here he is hinting at a world in which while “[a] few writers were much celebrated”, they were not seen as celebrities; where social media didn't dictate the terms of engagement, and the number of the authors' followers didn't automatically make them an authority on their subject. Only their intellect did, and it was intellect that editors such as Advani pursued instead of centralising and bending the publishing process of a book towards its business (read: sales) end.

pay heed to Advani's advice to write readable books instead of books that are written to simply signal intelligence and pedigree. Another reflection of his biting wit is the reproduction of a “Swiftian, scatological takedown of the Subalternist descent into jargon” by Advani.

Though the book contains interesting anecdotes and encounters, it also unconsciously reflects how people who studied in great schools and colleges and worked in some distinguished departments remained connected. It must be noted that three years ago, Penguin published a “festschrift” for Mr Guha titled *A Functioning Anarchy: Essays for Ramachandra Guha*. The volume, which included a piece by Advani, was edited by Srinath Raghavan and Nandini Sundar. Mr Guha has paid his debts squarely by offering this glorious eulogy in the form of a book, which could have easily been a handwritten letter of appreciation to Advani.

The reviewer is a Delhi-based writer and freelance journalist. On Instagram/X: @writerly\_life





Shares of Mankind Pharma have gradually moved up from May lows of ₹2,063 to ₹2,240 now. Analysts at Motilal Oswal Securities see more room for upside, given their ‘buy’ rating and target price of ₹2,650. MOSL says, contrary to common wisdom, Mankind has diversified its portfolio in terms of both therapies and brands and is working on multiple levers to boost growth

*“The positivity generated by easing US inflationary pressures is sending investors back into US stocks because I expect them to outperform in the longer term”*

**PETER ROSENSTREICH**  
Head of investment products, Swissquote Bank SA

# SME IPOs raise ₹3,000 crore in H1 '24

Highest fundraising in first half of a calendar year since SME option debut in 2012

SUNDAR SETHURAMAN  
Mumbai, 13 June

Fundraising through initial public offerings (IPOs) of small and medium enterprises (SMEs) has reached two-thirds of the funds raised in the previous year. As of June 13, 2024, 100 issues worth ₹3,095 crore have hit the market through the SME IPO platform, compared to ₹4,686 crore from 182 issues in 2023.

This marks the highest amount raised in the first six months of a calendar year since the introduction of the SME option.

Retail enthusiasm, buoyed by strong after-listing performance, is the primary driver behind robust fundraising in the SME segment. Initially, high net-worth individuals (HNIs) and savvy investors shifted their focus to SME IPOs due to their robust returns.

The BSE SME IPO, which tracks the stock prices of companies listed on the BSE's SME platform, rose by 79.6 per cent in 2024, 96 per cent in 2023, and 42 per cent in 2022.

“SME IPOs are driven more by retail and HNI investors. Retail investors are increasingly participating directly, evident from the

ILLUSTRATION: BINAY SINHA



## EQUITY RUSH

Year	No. of issues	Amount raised (₹ crore)
2012	14	102.65
2013	35	335.17
2014	40	266.84
2015	43	260.21
2016	67	537.19
2017	133	1,679.49
2018	141	2,286.93
2019	51	623.79
2020	27	159.1
2021	59	746.14
2022	109	1,874.84
2023	182	4,686.11
2024*	100	3,095

\*2024 figures till June 13, 2024

Source: PRIME Database

rise in dematerialised accounts across the country,” said Pranjal Srivastava, partner in investment banking at Centrum Capital.

The SME segment caters to smaller enterprises raising lower amounts, while the mainboard is for listing larger, more mature companies.

Introduced in 2012, the SME platform operates independently

from the mainboard and follows distinct regulations.

The minimum application size for SME issues is around ₹1 lakh, compared to ₹15,000 for mainboard issues.

The strong demand for SME IPOs has raised concerns about potential manipulation in trading and stock issuance, prompting the market regulator, the Securities and Exchange

Board of India (Sebi), to address these issues.

Stock exchanges have introduced additional surveillance measures for SME stocks and tightened criteria for migration to the mainboard.

“Merchant bankers need to exercise greater diligence in selecting suitable companies. We may see policy adjustments for SME IPOs concerning minimum thresholds or enhanced oversight of the secondary market,” said a banker.

# Markets hit fresh peak after inflation cools off

PRESS TRUST OF INDIA  
Mumbai, 13 June

Equity benchmark indices Sensex and Nifty hit their fresh record levels on Thursday after lower inflation numbers raised hopes of an interest rate cut by the Reserve Bank of India (RBI).

Besides, heavy buying in capital goods, consumer durable and industrial stocks also helped the indices, traders said.

Retail inflation continued its downward slide to reach a one-year low of 4.75 per cent in May due to a marginal decline of prices in the food basket and remained within the RBI's comfort zone of below 6 per cent, according to government data released on Wednesday.

Rising for the second day in a row, the 30-share BSE Sensex jumped 538.89 points or 0.70 to hit its lifetime peak of 77,145.46. It ended at a fresh record high at 76,810.90, up 204.33 points or 0.27 per cent.

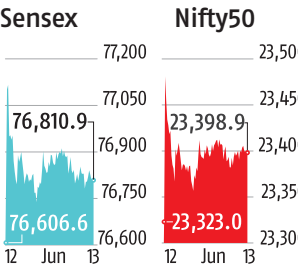
A total of 2,345 stocks advanced, 1,539 declined, and 100 remained unchanged on the BSE.

The NSE Nifty rallied 75.95 points or 0.33 per cent to settle at a new closing high of 23,398.90. During the day, it climbed 158.1 points or 0.67 per cent to its record peak of 23,481.05.

“The domestic equity benchmark traded with a modest gain, with domestic CPI data indicating that inflation is on a slow track of decline. A similar trend is reported in the US CPI, which brought down the market expectation from 2 rate cuts in 2024 to 1, which is having a mixed effect on the global



## SCALING NEW HIGH



Source: Bloomberg, exchanges  
Compiled by BS Research Bureau

## TOP SENSEX PLAYERS

As on Jun 13, 2024

### GAINERS

	Price in ₹	Chg 1-D (%)
M&M	2,864.1	2.7
Titan Co	3,471.8	2.7
L&T	3,704.3	2.1

### LOSERS

	Price in ₹	Chg 1-D (%)
HUL	2,487.6	-1.6
Axis Bank	1,174.4	-1.1
ICICI Bank	1,107.4	-1.1

markets,” said Vinod Nair, head of research, Geojit Financial Services.

“In the domestic broader market, the realty and consumer durable sectors took the lead owing to government initiatives to revive the affordable housing segment,” he added.

Among the 30 Sensex companies, Mahindra & Mahindra, Titan, Larsen & Toubro, IndusInd Bank, Tech Mahindra, UltraTech Cement, Wipro, Tata Consultancy Services, Bajaj Finance and Nestle were the biggest gainers. On the other hand, Hindustan Unilever, Power Grid, Axis Bank, Bharti Airtel, ICICI Bank and ITC were among the laggards.

In the broader market, the BSE smallcap gauge climbed

0.89 per cent, and midcap index rallied 0.79 per cent.

Among the indices, realty jumped 2.15 per cent, capital goods (2.05 per cent), industrials (1.67 per cent), IT (1.08 per cent) and consumer discretionary (0.88 per cent).

In contrast, telecommunication, bankex and metal were the laggards.

“European stocks gave up some gains Thursday after the US Fed struck a more hawkish tone on interest rates and lowered its interest rate cut projections to just one this year. Asian shares were trading mixed on Thursday after the Federal Reserve opted to keep its benchmark interest rate unchanged,” said Deepak Jasani, head of retail research at HDFC Securities.

# HERO, JSW ENERGY AMONG 7 MIDCAP STOCKS LIKELY TO GET LARGE CAP TAG

ABHISHEK KUMAR

Mutual funds' largecap investment universe is expected to see seven changes in the upcoming stock reclassification exercise by the Association of Mutual Funds in India (Amfi). According to a report by IIFL Securities, Hero Motocorp, Zydus Lifesciences, JSW Energy, NHPC, Bharat Heavy Electricals, Bosch and Samvardhana Motherson are expected to earn upgrades in the revised list of largecap, midcap and smallcap stocks set to be released in the first week of July.

Amfi revises the list at the start of January and July every year based on the previous six-month performance of the stock. The top 100 companies based on the average market-capitalisation (m-cap) in the past six months qualify as largecaps, the next 150 become midcaps and the rest smallcaps.

The seven stocks that are likely to

earn an upgrade have gone up over 40 per cent since January 1, 2024, taking the market-capitalisation (m-cap) of all of them, except Bosch, past ₹1 trillion. In the July-December 2023 period, their average m-cap was around ₹60,000 crore, shows Amfi data.

Their entry into the top 100 firms will lead to seven existing largecap stocks moving to the midcap basket. They are expected to be ICICI Prudential Life Insurance, ICICI Lombard General Insurance, Polycab India, SRF, Marico, SBI Cards and Berger Paints India, according to the IIFL report.

Two of the new listings Bharti Hexacom and Go Digit General Insurance will also enter the midcap list. The classification of stocks in largecap, midcap and smallcap baskets helps fund managers to stay true to the label. Equity mutual fund categories have set guidelines on how much they can invest in largecap, midcap and smallcap stocks.



ILLUSTRATION: BINAY SINHA

## PERFORMANCE-LINKED RESHUFFLE

MFs' largecap universe likely to see 7 changes

MIDCAP TO LARGECAP	GROWTH (%)*
Hero Motocorp	41
Zydus Lifesciences	58
JSW Energy	61
NHPC	58
Bharat Heavy Electricals	57
Bosch	46
Samvardhana Motherson	65

LARGECAP TO MIDCAP	GROWTH (%)*
ICICI Pru Life	12
ICICI Lombard	17
Polycab India	28
SRF	-3
Marico	11
SBI Cards	-4
Berger Paints	-17

\*In stock price since Jan 1, 2024

Source: IIFL Securities, Bloomberg



MARKETS HAVE SEEN FEW LEAN PHASES IN RECENT TIMES, BUT THE SIPs HAVE CONTINUED. THEY (INVESTORS) UNDERSTAND THE COMPOUNDING AND COST-AVERAGING BENEFITS OF INVESTING FOR THE LONG TERM THROUGH SIPs”

## SEBI ACTIONS

# SecUR Credentials, MD barred for alleged fund diversion

The Securities and Exchange Board of India (Sebi) on Thursday debarred background check company SecUR Credentials and its Managing Director (MD) Rahul Belwalkar from the securities market, the latest in its actions against Small and Medium Enterprises (SMEs) found to be violating norms.

Belwalkar has not only been restricted from buying and selling in the securities market until further orders, but the Sebi order also bars him from holding directorship in any listed company. The market regulator has alleged the diversion of the company's funds to the promoter, directors including independent directors, and other entities by the MD. The company's promoters also offloaded their significant shareholding between February 2022 and April 2022, when the stock price saw an over 235 per cent surge.

This offload is also being investigated by the market watchdog. By the end of September 2022, the promoters had no stake in the company.

KHUSHBOO TIWARI

# Rajib Mishra ceases to be PFS chairman

Rajib Kumar Mishra ceased to be chairman of PTC India Financial Services Ltd (PFS) as well as chairman & managing director (CMD) of PTC India Ltd following the order passed by markets regulator Sebi that restrained him from holding the director's post for six months, the two firms said on Thursday.

Mishra held office in PFS in the capacity of chairman and non-executive director and was also holding the position of CMD of PTC India Ltd. “Pursuant to...regulatory order issued by Sebi, Rajib Kumar Mishra ceases to be the chairman, non-executive director of the company with effect from the date of issue of the said order i.e. June 12, 2024,” PFS said in a regulatory filing.

PTI

## THE COMPASS

# Crompton Greaves: Strong prospects already priced in

DEVANGSHU DATTA

Good results for the January-March quarter (Q4) of FY24 and strong seasonal demand have led to strong investor interest in Crompton Greaves (CG) Consumer Electricals which is hitting new highs.

While there's bullish consensus on the company's future performance, the stock has gained over 40 per cent in the last six months and valuations may become stretched.

The Q4FY24 revenue rose 9.5 per cent Y-o-Y to ₹1,960 crore.

The ECD (Electronic Consumer Durables) revenue

climbed 14.3 per cent Y-o-Y while lighting revenue was flat and the revenue of Butterfly Gandhimathi (which was merged in 2023) fell 12.2 per cent.

The gross margin expanded 37bps YoY to 25 per cent due to cost savings and a better product mix. However, the Ebitda margin fell 142bps due to higher ad-spend (up 29 per cent YoY) and EPR (Extended Producer Responsibility) provisioning of ₹15.4 crore.

Interest costs were down 43.2 per cent YoY which pushed up profit after tax (PAT) 5.5 per cent Y-o-Y to ₹138 crore.

The revenue of the

appliances business grew 27 per cent Y-o-Y, led by coolers (up 33 per cent) and Small Domestic Appliances or SDA (up 35 per cent).

The company is No.1 in geysers on the e-com channel. The SDA business has been growing 30 per cent YoY for several quarters. Sales of large kitchen-appliances in FY24 were ₹61 crore, with a ₹25 crore loss at Ebitda level.

The company continues to invest in this business and is setting up a manufacturing line for kitchen appliances in its Baroda plant. But industry-wide slowdown, and ongoing channel realignment and a one-time

settlement hurt Butterfly's revenue. The management expects growth to bounce from Q2 but margin recovery in Butterfly will be crucial.

Fans grew in double digits in FY24, with sales crossing 20 million units. Growth was led by premium fans, which are selling much faster. The company claims to have gained market share in ceiling and premium fans and sees an opportunity seen in TPW (Table/Pedestal Wall) and domestic exhaust fans.

While competitors did reduce prices, the company hiked prices thrice in the last six months and is prepared to hike

again if required. It also hiked prices in pumps and it has outstanding solar pump orders of ₹100 crore.

Given a focus on innovation, the company spent ₹71 crore on R&D in FY24. It filed 85 design registrations along with 17 patent registrations, of which 10 have been granted. Alternative channels (e-com, rural) account for 20 per cent of sales. The rural channel grew 23 per cent while e-com sales crossed ₹100 crore for the third quarter in a row. Export revenue was ₹100 crore. The FY25 capex was pegged at ₹80-100 crore.

The EPR impact for Butterfly was ₹12 crore. Management is

focusing on optimizing the channel mix for Butterfly and expects revenue growth from Q2. Investments in people and A&P are largely done and management expects double digit margins for Butterfly, long term.

CG Consumer Electricals has raised A&P expenditure to 3.4 per cent of annual sales. In FY24, the company allocated ₹270 crore towards A&P, up 49 per cent over FY23. The momentum of growth in ECD should continue and Butterfly should rebound with better margins. However, at ₹425, valuations may reflect the anticipated growth.

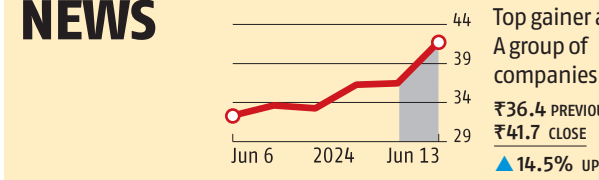




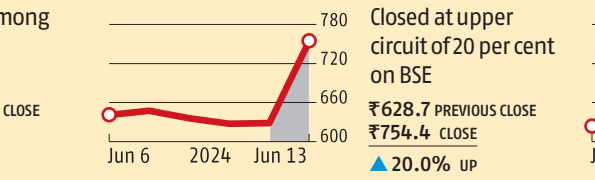
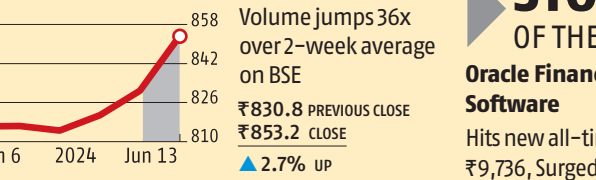


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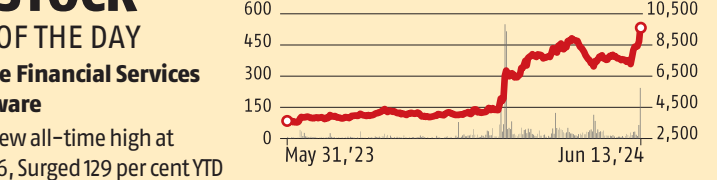
► **Bajaj Hindusthan Sugar**



### ► Selan Exploration Technology

**Induja Global Solutions**

## STOCK



## NIFTY 50

Company	Close (€)				Company	Close (€)			
	13 Jun 24	Chg	%	PE		13 Jun 24	Chg	%	PE
Adani Enterprises	3224.0	0.0	0.0	11.1	ITC	433.0	-0.5	-0.1	20.3
Adani Ports	1404.5	0.8	0.1	37.4	JSW Steel	915.8	-0.1	-0.0	25.4
Apollo Hospitals	6206.2	0.6	0.0	99.3	Kotak Mah Bank	1726.6	0.6	0.2	18.8
Asian Paints	2993.0	0.1	0.1	51.1	L&T	3703.7	2.0	0.7	39.0
Axis Bank	1174.2	0.1	0.0	11.2	Mahindra & Mahindra	504.2	0.0	0.0	24.8
Bajaj Auto	921.4	0.2	0.2	35.9	M&T	266.1	2.7	2.7	31.2
Bajaj Finserv	1295.0	0.1	0.1	19.1	Marturi Suzuki	2846.9	0.0	0.0	16.9
Bajaj Housing	742.8	-0.9	-0.3	13.2	Nestle India	2551.8	0.6	0.0	29.9
Bharti Airtel	725.8	-0.9	-0.3	10.5	ONGC	37.4	-0.7	-1.8	17.2
BPOCL	619.4	0.0	0.0	3.0	ONGC	276.6	0.4	1.3	7.1
Britannia	636.5	0.1	0.0	30.6	Power Grid	321.5	-1.0	-0.4	19.2
Canara Bank	154.6	0.2	0.8	30.3	Reliance Ind S	293.5	-0.1	-0.4	28.5
Coal India	487.9	-0.2	-0.2	9.2	SBI	843.9	0.6	0.1	16.8
Divs Ltd	493.5	3.2	0.5	76.2	SBI Life Ins	144.9	-0.2	-0.2	-
Eicher Motors	293.5	-0.7	-0.2	18.2	Shree Transp	2684.3	4.6	0.7	13.7
Eicher Mid	408.1	-0.0	-0.6	32.9	Silicon Labs	11.5	0.1	1.5	19.1
Gasfin India	245.8	0.1	0.9	28.8	Share Prime P	111.6	-0.9	-0.7	92.7
Grati	144.4	0.2	0.4	1.4	Tata Motors	985.9	-0.3	-0.1	14.1
HDFC Bank	1598.8	0.4	11.2	18.8	Tata Steel	182.6	0.2	0.4	51.3
HDFC Life Svc	39.5	3.6	0.6	81.1	Tata Steel	182.6	0.2	0.4	51.3
Hindustan Corp	144.4	0.2	0.4	1.4	Technip	30.6	0.1	1.2	30.6
Hindalco	680.7	0.0	0.9	15.1	Tech Mahindra	138.3	0.8	0.5	63.7
Hinduja	484.7	-1.6	-2.1	56.9	Titan Company	347.2	1.2	0.4	88.2
ICI	117.0	-1.1	-0.7	17.6	Unifly	1173.8	1.2	0.2	46.1
Indo Am	150.1	0.0	0.0	1.0	Nifty 50	2338.9	0.6	0.0	24.2
Indoco Bank	149.4	0.6	0.5	23.6	Oil	330.0	2.4	0.7	29.2

**BSE SENSEX**

<b>Asian Pacific</b>	2977.0	-1.1	51.1	51.1	52.4	<b>Mauritius</b>	12841.1	-0.9	1.9	29.9	36.6
<b>Asia Bank</b>	1194.4	-1.1	37	13.8	14.1	<b>Nestle India</b>	25513.7	0.7	1.0	-	77.0
<b>Bajaj Finserv</b>	150.0	0.0	2.2	31.1	31.1	<b>Pfizer Inc.</b>	370.0	-0.4	1.0	1.9	19.3
<b>Bajaj Finsrv</b>	150.0	0.0	1.1	31.1	217.0	<b>Power Grid</b>	32.2	-1.0	1.6	15.2	40.3
<b>Bharti Airtel</b>	14252.7	-0.9	4.1	10.8	12.2	<b>Reliance Ind</b>	29287.7	0.1	11.1	28.5	40.3
<b>HDFC Bank</b>	4442.6	-1.7	25.0	35.6	35.6	<b>SBI</b>	10439.9	0.6	3.6	11.2	12.3
<b>HDFC Bank</b>	4442.6	-1.7	25.0	35.6	35.6	<b>Sun Pharma</b>	859.9	0.3	1.8	17.8	126.7
<b>HUL</b>	2448.7	-1.6	2.4	56.9	57.9	<b>TCS</b>	985.0	0.3	1.4	30.4	32.2
<b>Infosys</b>	1107.0	-1.1	8.6	17.6	19.0	<b>Tata Steel</b>	182.5	0.1	1.7	5.7	51.3
<b>Indusbank Bank</b>	150.0	0.0	1.1	31.1	31.1	<b>Tata Steel</b>	3877.5	1.2	4.4	30.6	32.2
<b>ICICI Bank</b>	1494.3	-0.6	5.9	23.7	22.8	<b>Tech Mahindra</b>	1399.1	1.4	1.0	57.6	63.8
<b>J&amp;J</b>	430.0	-0.5	5.9	26.3	26.3	<b>Titan Company</b>	3471.8	0.7	1.4	46.6	47.1
<b>ITW Service</b>	915.5	-0.1	1.4	25.4	27.8	<b>UltraTech</b>	11182.2	1.3	1.4	46.1	47.1
<b>Kotak Mah Bank</b>	1725.0	-0.8	18.8	45.9	45.9	<b>VSNL</b>	482.4	1.2	0.8	22.8	27.7
<b>L &amp; T</b>	3864.1	2.1	5.6	39.0	39.0	<b>WIPAC</b>	7681.0	0.3	10.0	25.4	30.1
<b>Maruti Mah</b>	2046.3	2.7	3.2	31.6	33.2						

## WORLD INDICES

Indices	Close	% Chg*	Indices	Close	% Chg*
<b>Americas (Jun 12,24)</b>			<b>Asia/Pacific (Jun 13,24)</b>		
Nasdaq Composite	17608.4	1.5	Taiwan Taipei	22312.0	1.2
S&P/TSX Composite	21961.6	0.3	Korea	2754.9	1.0
Dow Jones	38712.2	-0.1	U.S. Treasuries	3324.5	0.5
<b>Europe/Africa (Jun 12,24)</b>			Kuala Lumpur Comp	16102.1	0.1
FTSE 100	8181.1	-0.4	Jakarta Composite	6831.6	-0.3
IBEX 35	11154.9	-0.8	Shanghai Se Comp	30289.3	-0.3
DAX	18435.5	-1.1	Shanghai Exchange of Thal	1311.8	-0.4
CAC 40	7770.4	-0.2	<b>Volatility (Jun 12,24)</b>		
<b>Asia/Pacific (Jun 13,24)</b>			CBOE S&P 500	12.2	1.5
Hang Seng	18112.6	1.0	CBOE Dow Jones	10.9	-0.6

## MAJOR INDICES

	Previous Close	Open	High	Low	Close	Change	% chng
BSE Sensex	76,606.6	77,102.1	77,145.5	76,719.7	76,810.9	204.3	0.3
BSE SENSEX 50	24,526.1	24,685.8	24,695.1	24,555.8	24,607.2	81.1	0.3
BSE-100	24,687.6	24,866.6	24,873.0	24,723.3	24,794.7	107.0	0.4
BSE-200	10,827.3	10,904.3	10,973.7	10,841.3	10,875.8	52.0	0.5
BSE-500	34,704.1	34,951.0	34,959.1	34,758.7	34,884.0	180.0	0.5
BSE IPO	14,664.6	14,766.1	14,780.5	14,680.8	14,728.2	63.6	0.4
Dollor-30	7,526.2	-	-	-	7,548.5	22.2	0.3
Nifty 50	23,323.0	23,481.0	23,481.1	23,353.9	23,398.0	76.0	0.3
Nifty next50	70,202.2	70,831.4	70,933.6	70,231.8	70,842.6	640.4	0.9
Nifty 500	21,965.0	22,120.8	22,120.8	21,992.2	22,074.3	113.4	0.5
India VIX	14.4	14.4	14.4	13.3	13.5	-0.9	-6.3
Nifty CPSE	6,708.4	6,773.3	6,773.3	6,646.9	6,735.7	27.4	0.4

## BS 200

## WHAT THIS STOCK PAGE CONTAINS AND WHY

**BS 200** stocks account for over 85 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 given on the number of shares traded, and also the price trend with 52-week highs and lows.

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

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 earning per share (EPS) for trailing 12 months. EPS is calculated on the basis of consolidated earnings wherever available in the futures and options

**Strike Price:** The price at which

an option may be exercised. An option is "in-the-money" if the market price exceeds the SP (in case of a call option) and the market price is below SP (in case of a put). Otherwise it is "out-of-the-money"

Expiry date: The date on which a derivative expires .

An unexercised option

becomes valueless while futures contracts are compulsorily settled on expiry. On NSE, it is the last Thursday of every month.

Put/call ratio: The ratio of open interest in put options & call options.

ABBREVIATIONS: When a significant change occurs in the day's closing value

compared with the previous close, the close price is underlined. A significant change means a 3 per cent rise or fall in scrips whose market values are over 10 times paid-up value or 15 per cent for the rest of the share.

The letters H or L appended to prices indicate a new high or low in the scrip; the letter

XD after the traded quotes indicate that the scrip has gone ex-dividend after that date; XB denotes ex-bonus, XR ex-rights; XO ex-indicator for other corporate actions like AGM/EGM/ preference shares/mergers and others. M denotes volume of shares in million, L in lakhs & K in '000'.

SYMBOLS FOR FACE VALUE OF SCRIPTS		
● ₹100	□ ₹3	PClose Open High Low Close Shares PE 52 Wk H/ Mcap
○ ₹50	★ ₹2	
■ ₹20	◆ ₹1	
◆ ₹6	Face value of scripts is ₹10 in all cases if not specified.	
◇ ₹5		
* ₹4		

	BSE	NSE	BSE	NSE
	<b>Aarti Inds★</b> (665.3)	<b>(665.7)</b>	<b>ABB India★</b> (8280.6)	<b>(8281.0)</b>
	666.6	670.0	8379.5	8350.1
	677.6	678.0	8488.1	8489.1
	666.0	665.1	8320.7	8305.1
	675.0	675.3	8443.0	8446.1
	30830	1310K	7214	386
	58.5	58.6	148.0	148.1
L	770/438	769/438	8818/3848	8765/3848
	24469	24478	178907	178908

	NYSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE
	<b>Abbot India</b> (7555.7) (27659.8)	<b>ACC</b> (2566.7) (7769.8)	<b>ACC</b> (2634.4)	<b>Adani Enter</b> (3215.6)	<b>Adani Ports</b> (1394.2)	<b>Aditya Bir</b> (325.1)	<b>Aditya Bir</b> (325.1)	<b>Aditya Bir</b> (325.1)	<b>Aditya Bir</b> (325.1)	<b>Aditya Bir</b> (325.1)
PClose	27560	27560	27560	3215.6	1394.2	325.1	325.1	325.1	325.1	325.1
High	27659.8	27712.5	2644	3236.5	1403.9	329.1	329.1	329.1	329.1	329.1
Low	27544.9	27505.6	2612.0	3216.6	1388.1	318.1	318.1	318.1	318.1	318.1
Open	27612.8	27616.7	2634.5	3235.8	1394.2	325.1	325.1	325.1	325.1	325.1
Shares	23	5056	1451	358K	52840	3230	311K	2839K	176K	2171K
PE	48.6	48.9	21.2	21.2	113.4	37.4	37.4	37.4	37.4	37.4
52 Wk H/L	26967.29	26930.29	2760.75	2746.15	3742.74	3242.14	1608.73	1617.33	334.73	334.73
MCap	58677	58085	4948	49498	367536	367627	30339	303392	32427	32216
	<b>Bajaj Fins</b> (7219.8)	<b>Bajaj Fins</b> (7217.8)	<b>Bajaj Fins</b> (1579.4)	<b>Balkrishna</b> (3204.1)	<b>Balkrishna</b> (3209.2)	<b>Balram Chini</b> (419.5)	<b>Balram Chini</b> (419.5)	<b>Balram Chini</b> (419.5)	<b>Balram Chini</b> (419.5)	<b>Balram Chini</b> (419.5)
PClose	7219.8	7217.8	1579.4	3204.1	3209.2	419.5	419.5	419.5	419.5	419.5
High	7220.2	7220.2	1585.1	3207.1	3210.1	420.1	420.1	420.1	420.1	420.1
Low	7214.6	7215.9	1559.6	3242.2	3245.5	411.1	411.1	411.1	411.1	411.1
Open	7220.6	7232.2	1581.1	3180.1	3182.9	420.2	419.2	420.2	419.2	419.2
Close	7219.1	7215.0	1590.2	3190.1	3192.9	419.2	419.2	419.2	419.2	419.2
MCap	14097	14096	3140K	1095K	35K	207K	85K	1071K	82K	82K
PE	35.7	35.7	35.2	31.2	31.2	42.9	42.9	42.9	42.9	42.9
52 Wk H/L	8159.69	8192.68	1742.14	3149.14	3182.29	328.21	328.21	328.21	328.21	328.21
	419137	415157	253899	253891	6700	486K	486K	486K	486K	486K
	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)	<b>Bank of Baroda</b> (283.4)
PClose	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4
High	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4
Low	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4
Open	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4
Close	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4	283.4
MCap	14097	14096	3140K	1095K	35K	207K	85K	1071K	82K	82K
PE	35.7	35.7	35.2	31.2	31.2	42.9	42.9	42.9	42.9	42.9
52 Wk H/L	8159.69	8192.68	1742.14	3149.14	3182.29	328.21	328.21	328.21	328.21	328.21
	419137	415157	253899	253891	6700	486K	486K	486K	486K	486K

	NSE BSE			NSE BSE			NSE BSE			NSE BSE					
	Alliance Labs*			Apollo Hospitals*			Apollo Tyres*			Ashok Leyland*			Asian Paints*		
PClose	5099.1	5078.1	(68.5)	(668.7)	(6170.0)	(1608.6)	(477.5)	(477.9)	(237.9)	(238.0)	(295.2)	(2905.8)			
Open	5099.1	5086.0	679.6	678.7	6200.0	1618.8	478.2	478.3	239.4	238.9	295.0	2929.0			
High	5110.0	5114.9	680.0	680.0	6210.0	1621.0	482.0	481.8	240.5	240.5	295.0	2929.0			
Low	5051.1	5051.0	654.8	654.5	6161.0	1610.0	475.0	476.0	235.5	235.6	290.0	2905.0			
52 Wk H/L	5093.6	5099.7	664.3	664.2	6166.2	1615.6	476.0	476.0	235.5	235.5	290.0	2905.0			
Shares	17.8	112K	279.7	8012K	9340	402K	5060	1544K	817K	9109K	2839	72K			
PE	33.9	33.9	45.7	45.8	88.3	88.3	17.6	17.6	26.6	26.6	51.1	51.1			
52 Wk H/L	5510/2310	5579/387	1680/44	680/404	891/277	6874/476	306/366	558/365	242/254	242/254	158/167	3588/267			
MCap	60894	60847	63624	163673	80271	89233	30728	30275	69534	69551	278626	279127			
	Ba India*			Bharat Dyno			Bharat Elects*			Bharat Forge*			Bharat Airte*		
PClose	1463.16	(1464.2)	(89.65)	(499.0)	(1421.6)	(1421.3)	(299.5)	(290.5)	(1638.0)	(1631.6)	(1438.4)	(1438.4)			
Open	1474.0	1474.0	498.5	499.0	1440.0	1440.0	294.0	293.3	1639.0	1639.0	1438.4	1438.4			
High	1476.8	1478.0	504.0	505.0	1500.0	1500.0	303.0	303.0	1654.5	1655.0	1450.0	1450.0			
Low	1460.0	1460.0	498.0	497.0	1402.0	1402.0	287.0	287.1	1624.1	1623.7	1420.0	1426.0			
Close	1465.4	1468.4	501.4	501.4	1498.0	1498.1	301.7	300.9	1637.4	1637.5	1425.3	1425.8			
52 Wk H/L	1623.7	1620K	518.1	518.1	1500K	1500K	495.1K	495.1K	1149K	1149K	790.0K	790.0K			
PE	72.5	72.6	57.6	57.6	89.2	89.2	50.7	50.7	53.7	53.7	108.5	108.5			
52 Wk H/L	177/1769	177/1769	679/440	680/439	1660/1451	1663/1459	322/318	321.8	1625/1800	1655/1800	840/1312	1456/1819			
MCap	18846	18846	18846	58447	164604	164604	219988	219988	76255	76216	810136	810380			

[illegible][illegible]

	Chile Inv*		Ciplac*		City Union Bk*		Coal India		Cochin Ship*		Coforge	
	(1358.7)	(1359.1)	(1540.7)	(1540.9)	(149.2)	(149.3)	(408.6)	(408.7)	(1902.9)	(1902.8)	(5178.6)	(5179.2)
PClose	1373.5	1374.0	1550.4	1550.0	158.0	158.1	483.8	483.9	1905.0	1912.4	5238.2	5239.9
Open	1440.0	1440.0	1550.0	1551.0	150.8	150.8	483.9	483.9	1905.0	1912.4	5238.2	5239.9
High	1370.0	1365.8	1520.0	1520.4	140.0	140.0	483.8	483.8	1890.0	1890.0	5200.0	5200.0
Low	1426.7	1436.1	1543.5	1544.6	148.8	148.7	482.8	482.9	1906.0	1906.0	5272.6	5273.3
Shares	4793K	4793K	1292K	1292K	6029K	6029K	737K	737K	5706K	5706K	229K	229K
PE	35	35.2	30.2	30.4	10.8	10.8	9.2	9.2	42.2	42.2	64.9	64.5
52 Wk H/L	1441/1497	1440/1947	1554/1753	1551/1753	168/120	168/120	527/223	527/223	2100/2173	2100/2173	5840/4251	5847/4287
MCap	126699	126640	1254638	124707	10981	10982	306680	306680	52796	52795	3561	35167
	Eicher Motors		Escorts Ltd		Exide Inds*		Federal Bank**		GAIL		Glenmark*	
	(4851.0)	(4850.6)	(4120.5)	(4122.6)	(540.8)	(540.7)	(173.9)	(173.9)	(216.9)	(216.9)	(1201.9)	(1201.9)
PClose	4879.9	4880.7	4134.0	4123.6	504.4	504.9	175.2	175.0	219.3	219.1	1210.3	1205.0
Open	4899.0	4899.0	4134.0	4123.6	504.4	504.9	175.2	175.0	219.3	219.1	1210.3	1205.0
High	4770.0	4768.0	4134.0	4123.6	541.2	541.2	171.7	171.6	214.3	214.3	1198.0	1198.4
Low	4801.2	4801.5	4249.0	4247.7	542.3	542.3	172.3	172.3	219.8	219.8	1225.3	1224.9
Shares	12628	8414	11900	369K	43K	7312K	322K	11800K	2451K	26308K	10257	766K
PE	32.9	32.9	32.9	32.9	11.8	11.8	11.8	11.8	23.0	23.0	23.0	23.0
52 Wk H/L	4989/4199	4198/3160	4260/1127	4260/1127	4260/1127	550/206	175/121	175/121	233/203	233/203	1233/620	1233/622
MCap	131455	131465	469611	46937	46091	46096	42114	42105	144488	144540	3547	34565
	HDFC Std Life		Hera MotorCorp*		Hind. Cops*		Hindalco*		HPCPL		HUDCO	
	(572.4)	(572.7)	(5789.9)	(5790.2)	(335.4)	(335.4)	(673.5)	(673.9)	(52.9)	(52.6)	(71.0)	(72.9)

	Colgate <sup>2</sup>	Clintons <sup>3</sup>	Corbett <sup>4</sup>	Corwells <sup>5</sup>	Cummins <sup>6</sup>	Dabur India <sup>7</sup>	Dalmia Brothers <sup>8</sup>
PCLSE	(29552)	(29555)	(11409)	(14702)	(36719)	(36749)	(6195)
High	(29525)	(29555)	(11414)	(14701)	(36719)	(36749)	(6195)
Open	2928.8	2902.0	1159.4	1152.4	3747.4	3748.0	3734.6
Low	2917.8	2906.5	1159.4	1153.4	3742.9	3742.9	3744.0
Open	2908.0	2904.0	1127.2	1126.6	3747.4	3741.1	3689.8
High	2938.1	2963.2	1141.3	1140.3	3797.7	3798.4	3712.9
Low	2905.7	2905.7	1140.0	1140.0	3797.7	3797.7	3712.9
Open	2938.1	2963.2	1141.3	1140.3	3797.7	3798.4	3712.9
Low	2905.7	2905.7	1140.0	1140.0	3797.7	3797.7	3712.9
PE	60.4	60.6	56.5	26.8	62.9	62.0	60.6
52 Wk H/L	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
3M	79916	79865	69539	64978	145062	141111	1009250
High	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
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Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
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Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
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Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
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Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
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Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
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Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
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Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Open	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489
Low	3896.7	3691.6	1129.4	1189.6	3299.5	3299.5	634.489</

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Low	358.3	358.2	429.3	426.2	408.2	398.1	399.9	531.0	171.9	67.0	363.0
High	360.8	360.8	430.8	427.0	410.5	400.5	397.5	534.7	173.5	67.5	365.0
Shares	1123.28	1124.25	748.51	121.0	4651.2	1098.1	440.2	138.8	768.30	61.60	296.6K
PE	—	—	39.5	39.5	25.4	25.0	10.2	150.2	18.8	18.8	39.0
52 WK H/L	395/205	395/205	465/300	475/308	930/723	929/723	586/421	587/421	1897/1584	1898/1584	3490/240
2292.6	2292.26	2292.26	3277.8	2222.22	2234.7	2234.7	351.4	343.95	343.95	5692.42	5691.95
<b>Macro</b>											
PClose	629.1	629.5	(1289.3)	(1284.3)	(96.5)	93.0	(320.6)	(319.8)	379.4	(1950.3)	(1950.7)
Open	629.0	629.0	1293.0	1291.0	97.0	32.0	327.5	327.5	380.0	1948.9	1948.9
High	631.4	635.2	1294.0	1294.0	99.5	95.0	341.0	341.0	395.5	3895.2	3921.2
Low	605.5	605.4	1279.3	1273.6	94.0	94.0	321.0	320.9	384.6	3800.0	1961.3
Vol	616.8	616.1	1234.3	1284.6	988.1	90.2	338.1	338.9	388.2	3800.0	1996.0
Shares	1211.9K	1211.9K	299.4	299.4	4408	305.9	390K	4287	4001	3800	342K
PE	53.4	53.4	36.6	36.6	30.6	—	—	—	38.11	380.9	—
52 WK H/L	667/487	667/487	1386/527	1304/255	1093/660	1092/668	3478/1024	3478/1024	1477/427	1477/427	2668/128
Open	799.5	799.14	4037.30	4039.95	2499	1434	633.5	633.70	1956.3	19791	1027.0
<b>Yanase</b>											
PClose	3816.5	(3864.6)	(3766.3)	3874.3	(320.5)	32.0	(363.4)	(363.5)	(3078.1)	(3078.5)	(865.6)
Open	3816.5	3816.5	3816.5	3816.5	361.7	31.8	361.7	361.7	3078.5	3078.5	877.0
High	3896.9	3895.0	3832.0	3874.5	325.5	325.5	363.5	365.7	3119.5	3103.6	892.5
Low	3867.6	3869.6	3798.3	3787.7	319.9	319.9	362.1	362.0	3064.7	3064.1	868.0
Vol	38817.0	38833.0	3792.3	3796.7	323.1	323.1	3641.3	3638.2	3079.0	3078.6	867.5
52 WK H/L	3915.0	3915.0	4033.0	4039.95	2499	1434	633.5	633.70	1956.3	19791	1027.0
<b>Persim</b>											
PClose	3861.6	(3864.6)	(3766.3)	3874.3	(320.5)	32.0	(363.4)	(363.5)	(3078.1)	(3078.5)	(865.6)
Open	3816.5	3816.5	3816.5	3816.5	361.7	31.8	361.7	361.7	3078.5	3078.5	877.0
High	3896.9	3895.0	3832.0	3874.5	325.5	325.5	363.5	365.7	3119.5	3103.6	892.5
Low	3867.6	3869.6	3798.3	3787.7	319.9	319.9	362.1	362.0	3064.7	3064.1	868.0
Vol	38817.0	38833.0	3792.3	3796.7	323.1	323.1	3641.3	3638.2	3079.0	3078.6	867.5

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PE	4250	76.1	53.4	53.4	13.7	31.9	31.9	90.5	90.5		1250K	
SE	4268/3100	4285/3100	4408/3129	4450/2137	326/192	326/192	403/2060	4400/3220	3223/3223	3223/3223	1140/1737	1140/1737
Map	43281	43299	58423	58440	48485	55238	55191	156595	156578	19855	19858	
<b>Sundarvaha Motors SBI</b>												
PClose	165.7	(165.9)	(839.1)	(717.3)	(717.5)	(1452.3)	(1452.7)	(27538.2)	(27538.9)	(2566.9)	(2566.9)	
Open	167.7	167.0	845.0	845.0	719.1	720.0	1446.5	1459.7	27515.9	27504.0	2559.2	
High	169.0	169.0	845.0	845.0	719.8	719.8	1479.5	1479.5	27620.0	27620.0	2592.0	
Low	166.2	166.2	836.0	836.1	719.1	719.1	1443.4	1432.9	27272.7	27186.5	2556.5	
Close	168.2	168.8	843.9	843.9	721.7	721.7	1446.7	1449.9	27485.2	27490.8	2684.3	
1174K	17681K	816K	12543K	5301K	1990K	4073K	3068K	30K	29976	4699	204K	
SE	4261	4261	4261	4261	4261	4261	4261	4261	4261	4261	4261	
SE Wk/Hk	169/81	169/81	912/543	912/543	934/69	934/69	1572/1258	1572/1258	3071/2680	3071/2680	1698/1390	
Map	114318	114359	753147	753147	69145	69140	1448989	145210	99166	99187	108854	
<b>TCSA Tech Mahindra Titan Company Current Price</b>												
PClose	3832.4	(3831.6)	(1370.3)	(1370.3)	(3381.1)	(3382.3)	(2894.4)	(2893.5)	(5027.0)	(5028.0)	(2420.1)	
Open	3852.3	3856.6	1373.4	1380.0	3419.0	3425.0	2880.1	2870.0	5165.1	5188.0	2421.0	
High	3890.0	3890.0	1396.9	1396.9	3476.4	3477.1	2921.5	2908.7	5159.5	5188.0	2441.0	
Low	3873.9	3872.0	1380.0	1380.0	3476.4	3476.4	2893.9	2893.9	5168.0	5168.0	2441.0	
Close	3877.5	3878.2	1390.1	1388.0	3471.2	3471.2	2873.2	2874.9	5029.9	5029.9	2420.1	
1174K	75555	1932K	6339K	1953K	3845	1753K	609K	218K	148K5	932K	1897	
SE	4259.6	4259.6	4259.6	4259.6	4259.6	4259.6	4259.6	4259.6	4259.6	4259.6	4259.6	
SE Wk/Hk	4259/554	4255/516	416/1069	416/1069	385/283	385/283	209/771	216/752	518/165	518/165	2467/1929	

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SE	512K	133638	105870	310165	301165	608150	608151	3012022	30292220	17662	17662	22
SW W/Lk	425	425	425	1159	51.9	51.9	13.5	9.8	28.5	28.5	22.6	22
Mcap	81389	81347	20598	20469	15739	15750	137439	137322	1961434	1962685	61793	61806


	Data Chem			Data Comm			Data Consumer P			Data Motors			Data Power			Data Steel		
PClose	11123.1	(1123.6)	(1895.1)	(1897.0)	(1125.3)	(1124.7)	(988.6)	(988.7)	(449.5)	(449.6)	(182.3)	(182.3)	(988.7)	(449.5)	(449.6)	(182.3)	(182.3)	
Low	1117.6	1123.6	1935.1	1926.0	1117.6	1123.6	1001.4	1001.0	456.6	456.7	103.7	103.7	456.6	456.6	456.7	103.7	103.7	
High	1130.0	1130.0	1935.1	1926.0	1130.0	1130.0	1001.4	1001.4	456.6	456.6	103.7	103.7	456.6	456.6	456.7	103.7	103.7	
Low	1106.5	1106.1	1865.1	1865.0	1106.5	1106.0	980.0	980.0	498.6	498.6	45.0	45.0	980.0	498.6	498.6	45.0	45.0	
High	1116.7	1116.3	1871.4	1871.4	1114.4	1114.4	985.8	985.8	452.2	452.2	180.5	180.5	985.8	452.2	452.2	180.5	180.5	
SW	34138	34138	2082K	2087	733K	6736K	1695K	450K	12375K	933K	12708K	933K	12375K	933K	933K	12708K	933K	
W/Lk	106.1	106.1	38.8	38.8	106.1	106.1	10.4	10.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	
Mcap	135933	134933	208515	208515	127618	126918	1066567	1066558	1066558	464216	464216	22184	1483	1483	22184	227824	227824	
Volts	28424	28439	5396	53495	106180	106180	327639	327672	144441	144396	227824	227824	144396	227824	227824	227824	227824	


	Volts			Wiproc			YES Bank			Zen Entre			Zomatop			Zydus Lifescience		
PClose	1447.0	(1447.3)	(476.9)	(476.9)	(24.1)	(24.1)	(166.6)	(166.8)	(179.7)	(179.6)	(1099.2)	(1099.6)	(166.8)	(179.7)	(179.6)	(1099.2)	(1099.6)	
Low	1450.0	1450.0	480.0	480.0	24.4	24.4	168.2	168.3	183.5	183.5	1058.5	1058.5	168.3	183.5	183.5	1058.5	1058.5	
High	1491.6	1492.0	485.4	485.4	24.5	24.5	168.7	168.7	183.5	183.5	1058.5	1058.5	168.3	183.5	183.5	1058.5	1058.5	
Low	1446.2	1446.2	480.0	480.0	24.3	24.3	168.2	168.2	183.5	183.5	1058.5	1058.5	168.3	183.5	183.5	1058.5	1058.5	
High	1481.5	1482.7	482.4	482.5	23.8	23.8	165.0	165.1	184.9	184.9	1093.0	1093.0	165.1	184.9	184.9	1093.0	1093.0	
SW	2700K	2700K	5636K	5636K	6498K	6498K	130416K	130416K	22156K	22156K	47891K	47891K	22156K	22156K	22156K	47891K	47891K	
W/Lk	194.7	194.7	22.8	22.8	194.7	194.7	22.8	22.8	22.8	22.8	22.8	22.8	22.8	22.8	22.8	22.8	22.8	
Mcap	150745	150745	563735	563735	546275	546275	33104	33104	30426	30426	20773	20773	20773	20773	20773	20773	20773	









	<b>Retail Access Centre:</b> Axis Bank Ltd, Gixapex, NMC-1, 3rd floor MIDC, Airoli Knowledge Park Mujlis Road Airoli Navi Mumbai-400708
Also at Axis Bank Ltd, Axis House, Tower T-2, 2nd Floor, I-14, Sector-128, Noida Expressway, Jaypee Greens Wishtown, Noida, U.P./201301 <b>Corporate Office:</b> 'Axis House', Block-B, Bombay Dyeing Mills Compound, Pandarav Budhkar Marg, Worli, Mumbai-400025 <b>Registered Office:</b> 'Trishul', 3rd floor, opposite Samanthuranga Temple, Law Garden, Ellisbridge, Ahmedabad-380006	
<b>POSSESSION NOTICE UNDER SARFAESI ACT 2002</b>	
<p>Whereas The undersigned being the Authorized Officer of Axis Bank Ltd. under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (12) read with Rule 9 of the Security Interest (Enforcement) Rules 2002 and in pursuance of notice sent on the Borrower(s) Co-Borrower(s) Guarantor(s) Mortgage(s) mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The Borrower(s) Co-Borrower(s) Guarantor(s) Mortgage(s) having failed to repay the amount, notice is hereby given to the Borrower(s) Co-Borrower(s) Guarantor(s) Mortgage(s) and the public in general that the undersigned has taken the property described herein below in exercise of powers conferred on him/ her under Section 13(4) of the said Act read with Rule 8 of the said rules on the below-mentioned details. The Borrower(s) Co-Borrower(s) Guarantor(s) Mortgage(s) 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 Axis Bank Ltd. The Borrower(s) Co-Borrower(s) Guarantor(s) Mortgage(s) and the public in general are hereby invited to provisions of sub-section (6) of section 13 of the Act, in respect of time available, to redeem the secured assets.</p>	
<b>(1) Name of Borrower/ Co-Borrower : 1. Mr. Pramod Kumar Sharma So No. Duli Chand Sharma H. No-1396 Sec-64 Near-Moah Road, Ballabgarh, Faridabad Haryana - 121004 Also At: Mr. Pramod Kumar Sharma So No. Duli Chand Plot No-1396, Sector-64, Urban State Faridabad Haryana-121004</b> <b>2. Mr. Pramod Kumar Sharma So No. Duli Chand Plot No-1396, Sector-64, Urban State Faridabad Haryana-121004</b> <b>3. Mrs. Seema Devi W/o Mr. Pramod Kumar Sharma H. No-1396 Sec-64 Near-Moah Road, Ballabgarh, Faridabad Haryana - 121004 Also At: Mrs. Seema Devi Plot No-1396, Sector-64, Urban State Faridabad Haryana-121004</b>	
<b>Description of Property : Subplot No.1396, Sector-64, Area Measuring 91.125 Sq. mtr, Urban State - Faridabad, Haryana and Bounded As Under- East - As Per Title Deed, West - As Per Title Deed, North - As Per Title Deed, South - As Per Title Deed</b>	
<b>Date of Demand Notice</b>	<b>Date of Possession</b>
<b>13-Mar-2024</b>	<b>10-Jun-2024</b>
<b>[Amount in Demand Notice (Rs.) Rs. 31,58,113/- (Rupees Thirty One Lakh Fifty Eight Thousand One Hundred Thirtyn Only)]</b>	
<p>The above-mentioned Borrower(s) Co-Borrower(s) Guarantor(s) Mortgage(s) are hereby given a 30 days Notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days from the date of receipt of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.</p>	
<b>Sd/- Authorized Officer,</b> <b>Axis Bank Ltd.</b>	
<b>Date: 14.06.2024, Place:- Noida</b>	

<div> <div>  <b>इंडियन बैंक</b>  <small>(A Govt. of India Undertaking)</small> </div> <div> <b>Indian Bank</b> </div> </div>		<b>Zonal Office:- 2nd Floor, Mangalam JTM Mall, Jagatpura, Jaipur</b>		<b>SALE NOTICE (E-AUCTION)</b>			
<b>Notice of intended sale under Rule 6(2) &amp; 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002</b>							
S. No.	Name of the Borrower/ Guarantor/Mortgagor/Hypothecator/ Legal Heirs and Branch Name	Details of the Immovable property	Amount of Secured debt	Reserve Price/ Earnest Money Deposit/	Property ID Nature of Possession	Date and time for Inspection of property & Papers	Date and time of E-Auction
1.	Branch: Ambabari Branch, JAIPUR 1. Mrs. Femida Bano W/o Mr. Abdul Aziz (Borrower & Mortgagor) 2. Mr. Abdul Aziz S/o Mr. Idul Khan (Co-Borrower) Both are Resi. at: Address:- B-30, EWS Quarters, Mandir Mode, Vidhyadhar Nagar, Jaipur-302039 A/C No. 30181377873	All that Part and Parcel of the property consisting of:- Equitable Mortgage of House No. B-30, Near Mandir Mode, Vidhyadhar Nagar, Jaipur Rajasthan measuring 50 Sq. Yards in the name of Smt. Femida Bano W/o Mr. Abdul Aziz. Bounded as under: East:- Plot No. B-38, West:- Plot No.20, North:- Plot No. B-29, South:- Plot No. B-31	Rs. 11, 05, 229/- (Rupees Eleven Lakhs Five Thousand Two Hundred Twenty Nine Only) as on 09.12.2022 with further interest, costs, other charges and expenses thereon from 09.12.2022.	₹ 53.17 LACS ₹ 5.34 Lakhs  Last Date of EMD : 17.07.2024	IDIB 30181377873	FROM 18.06.2024 to 17.07.2024 between 10.00 am to 4.00 pm.	18.07.2024 from 11:00 AM to 4:00 P M (with unlimited extension of 10 minutes duration each till the conclusion of the sale)
2.	Branch: MERTA CITY BRANCH 1. M/s Raj Agency (Proprietor) Sh. Narendra Bhatti S/o Sh. Dhanraj Ji (Borrower) Near Ss Stand, Vija Merta Road, Merta, Nagaur-341510 2. Sh. Narendrabhai S/o Sh. Dhanraj Ji (Guarantor), 3. Mrs. Sushila Devi W/o Sh. Dhanraj Ji (Guarantor & Mortgagor) Both are Resi. at: Ajmer Gate, 159, Bhithyo Ka Bas, Merta City Teh. Merta Dist- Nagaur- 341510 A/C No. (CCA A/C No.- 50248882639), (TLA/C No. - 7091137345)	All that Part and Parcel of the property consisting of:- Equitable mortgage of Residential property situated at Ward no 28, Bhaityan ka Bas, Shiv Badi, Merta City Dist. Nagaur-341510 measuring 1953.82 Sq. Feet in the name of Smt. Sushila Devi W/o Sh. Dhanraj Ji Bounded as under: East:- House of Shankar Ji Vaishnav, West:- House of Chanwar Ji Bhatti, North:- House of Ram Karan Bhatti, South:- 8' wide Rasta	Rs. 29, 49, 938.51 (Rupees Twenty Nine Lakh Forty Nine Thousand Nine Hundred Thirty Eight and Paise Fifty One only) as on 04.02.2024 with further interest, costs, other charges and expenses thereon from 05.02.2024.	₹ 29.21 LACS ₹ 3.00 Lakhs  Last Date of EMD : 15.07.2024	IDIB 30137716561	FROM 14.06.2024 to 15.07.2024 between 10.00 am to 4.00 pm.	16.07.2024 from 11:00 AM to 4:00 P M (with unlimited extension of 10 minutes duration each till the conclusion of the sale)
3.	Branch: VALLABH CIRCULE-NAGAU 1. Mr. Abdull Latif S/o Sh. Bashir Ahmed (Borrower & Mortgagor) Address 1:- 24, Hamalo ka Mohalla, Ward No.16, Inside Nakhash Gate, Nagaur-341001 Address 2:- Marothi Kirana Store, Mahi Darwaja Ke Bahar, Loharpura, Nagaur-341001 A/C No. :- 30259682019	Equitable mortgage of Residential House No. 124, Ward No. 16, Hamalo ka Mohalla, Inside Nakhash Gate, Nagaur-341001 measuring 384.375 Sq. Feet in the name of Mr. Abdull Latif S/o Bashir Ahmed registered vide Lease Deed No. 2013022036 dated 13/12/2013. Bounded as under: East:- Road, West:- House of Gulam Hussain Chadva, North:- House of Peer Mohammad, South:- House of Vali Mohammad	Rs. 7, 70, 058/- (Rupees Seven Lakh Seventy Thousand Fifty Eight Only) due and outstanding as on 22.11.2023 along with future interest, cost, expenses and charges thereon from 23.11.2023.	₹ 14.60 LACS ₹ 1.46 Lakhs  Last Date of EMD : 15.07.2024	IDIB 30259682019	FROM 14.06.2024 to 15.07.2024 between 10.00 am to 4.00 pm.	16.07.2024 from 11:00 AM to 4:00 P M (with unlimited extension of 10 minutes duration each till the conclusion of the sale)
4.	Branch: MotaDangari Road, Jaipur 1. Mrs. Anita Manakani (D/o Mr. Girdharil Lal Manakani (Borrower) 2. Mr. Vijay Kumar Manakani S/o Mr. Girdharil Lal Manakani (Co-Borrower) Both are Resi. at: Address 1:- 117/146, Agarwal Farm, Mansarovar, Jaipur-302020, Address 2:- Flat No. S-2, located at second floor situated at Plot No.558, Opposite Muhana Mandi Gate No.2, Swarn Vihar, Village Haijyawala, Muhana Road, Tehsil Sanganer, Dist. Jaipur-302029. A/C No. 3271518090	All that Part and Parcel of the property consisting of:- Equitable Mortgage of Residential Flat No. S-2, located at second floor situated at Plot No. 558 Opposite Muhana Mandi Gate No.2, Swarn Vihar, Village Haijyawala, Muhana Road, Tehsil Sanganer Dist. Jaipur measuring super builtup area 750 sq. feet. Bounded as under: East: Passage, West: Balcony, North:- Flat No. S-1, South:- Flat No. S-3	Rs. 11, 67, 766/- (Rupees Eleven Lakh Sixty Seven Thousand Seven Hundred Sixty Six Only) as on 27.07.2021 with further interest, costs, other charges and expenses thereon from 27.07.2021.	Rs. 9.56 LACS Rs. 0.96 Lakhs  Last Date of EMD : 17.07.2024	IDIB 3271518090	FROM 18.06.2024 to 17.07.2024 between 10.00 am to 4.00 pm.	18.07.2024 from 11:00 AM to 4:00 P M (with unlimited extension of 10 minutes duration each till the conclusion of the sale)
<b>Detail of encumbrance on property, if any known to Bank- Not known to Bank</b>							
1. For property details and photograph of the property and auction terms and conditions please visit: <a href="https://ibapi.in">https://ibapi.in</a> 2. Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <a href="https://ibapi.in">https://ibapi.in</a> and <a href="http://www.mstccommerce.com">www.mstccommerce.com</a> For further details and Terms & Conditions, Please contact help line number '18001025026' and '011-4106131'. <b>Date: 14.06.2024 Place: Jaipur / Merta City / Nagaur</b>							
<b>Authorized Officer, Indian Bank</b>							





**Aadhar**  
Housing Finance Ltd

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

**Ghaziabad Branch :** OPS Plaza-3rd Floor ,B-2, RDC, Raj Nagar, Ghaziabad 201002 ,UP

**Haridwar Branch :** 1st Floor, Hotel Satkar, Opp Geet Govind Banquet Hall, Near Ranipur Modh, Delhi Road, Jwalpur, Haridwar-249407, Uttarakhand.

### E-AUCTION – SALE NOTICE

E-Auction Sale Notice for Sale of immovable Properties under the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of 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, possession of which has been taken by the Authorised Officer of Aadhar Housing Finance Limited will be sold on **“As is where is”, “As is what is”, and “ Whatever there is”** with no known encumbrances Particulars of which are given below:-

S. No.	Borrower(s) / Co-Borrower(s)/ Guarantor(s)	Demand Notice Date and Amount	Description of the Immovable property	Reserve Price (RP)	Earnest Money Deposit (EMD) (10% of RP)	Nature of possession
1	(Loan Code No. 02900001344/ Ghaziabad Branch) Sanjay Kumar (Borrower), Madhu Sanjay Kumar (Co-Borrower), Anand Dalip Singh (Guarantor)	<b>08-11-2023</b> & <b>₹ 9,86,963/-</b>	All that part & parcel of property bearing, Plot No 33A On Khasra No 167 Flat No SF 01 Second Floor Radha Krishna Enclave Vill Dasna Teh Distt Ghaziabad, Uttar Pradesh - 201002. <b>Boundaries:</b> East- Plot of Others, West - 20 Feet Wide Road, North- Flat No SF-02, South- Plot No 33	<b>₹ 8,71,000/-</b>	<b>₹ 87,100/-</b>	<b>Physical</b>
2	(Loan Code No. 08594002749/ Haridwar Branch) Tejpal Singh (Borrower), Geeta Devi (Co-Borrower)	<b>12-02-2024</b> & <b>₹ 6,18,908/-</b>	All that part & parcel of property bearing, Plot No 11 Khasra No 237 Kangri Nazibabad, Haridwar, Uttarakhand, 249403. <b>Boundaries:</b> East- Land of Mr Rawat-40 Ft, West - Plot No 10-40 Ft, North- Road 15 Ft -25 Ft, South- Land of Other Person-25 Ft.	<b>₹ 9,60,000/-</b>	<b>₹ 96,000/-</b>	<b>Physical</b>

- Last Date of Submission of DD of Earnest Money Deposit along with KYC, Tender Form and accepted Terms and conditions (Tender Documents) is **14-07-2024 within 5:00 PM** at the Branch Office address mentioned herein above or uploaded on <https://bankeauctions.com>. Tenders documents received beyond last date will be considered as invalid tender and shall accordingly be rejected. No interest shall be paid on the EMD.
- Date of Opening of the Bid/Offer (Auction Date) for Property is **15-07-2024 on https://bankeauctions.com at 03:00 PM to 04:00 PM**.
- AHFL is not responsible for any liabilities whatsoever pending upon the property as mentioned above. The Property shall be auctioned on **‘As Is Where Is Basis’, ‘As Is What Is Basis’ and ‘Whatever Is There Is Basis’**.
- The Demand Draft Should be made in favor of ‘Aadhar Housing Finance Limited’ Only.
- Auction/bidding shall be only through “Online Electronic Bidding” through the website <https://bankeauctions.com>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- The intending bidders should register their names at portal M/s C1 INDIA PVT LTD through the link <https://bankeauctions.com/registration/signup>, and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider M/s C1 INDIA PVT LTD through the website <https://bankeauctions.com>
- For further details contact Authorised Officer of Aadhar Housing Finance Limited, **Anuj Saxena (Contact No. 8149195908)** OR the service provider M/s C1 INDIA PVT LTD, **Mr. Prabhakaran, Mobile No: +91-74182-81709, E-mail: [tn@c1india.com](mailto:tn@c1india.com) & [support@bankeauctions.com](mailto:support@bankeauctions.com), Phone No. +917291981124/25 /26** As on date, there is no order restraining and/or court injunction AHFL/the authorized Officer of AHFL from selling, alienating and/or disposing of the above immovable properties /secured assets.
- For detailed terms and conditions of the sale, please refer to the link provided in Aadhar Housing Finance Limited (AHFL), secured creditor's website i.e. [www.aadharhousing.com](http://www.aadharhousing.com).
- The Bid incremental amount for auction is **Rs.1000/-**.

**Place : Uttarpradesh / Uttarakhand**

**Date : 14.06.2024**

(Authorised Officer)

For Aadhar Housing Finance Limited



**SHRIRAM**  
HOUSING FINANCE

## SHRIRAM HOUSING FINANCE LIMITED

**Head Office:** Level -3, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; **Tel:** 022 4241 0400, 022 4060 3100 ; **Website:** <http://www.shriramhousing.in>  
**Reg. Off:** No.123, Angappa Naicken Street, Chennai-600 001; **Branch Office:** Plot No. 245 & 246, 2nd Floor, Omkaram Tower , Hanuman Nagar – D, Amarपाली Marg Vaishali Nagar, Jaipur Rajasthan – 302021

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/for sale to The Shriram Housing Finance Limited, The Physical Possession of which have been taken by the Authorized Officer of Shriram Housing Finance Limited, will be sold on **“As is where is”, “As is what is” and “Whatever there is” basis in e-auction on 29-06-2024 between 11:00 a.m. to 1:00 p.m.** for recovery of the balance due to The Shriram Housing Finance Limited from the Borrowers And Guarantors, as mentioned in the table. Details of Borrowers and Guarantors, amount due, Short Description of the immovable property and encumbrances known thereon, possession type, reserve price and earnest money deposit & increment are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Date & Amount of 13(2) Demand Notice	Reserve Price (Rs.) & Bid Increment	Earnest Money Deposit Details (EMD) Details.	Date & Time of Auction	Contact Person and Inspection date
<b>Loan account No. SLPBINR00000023</b> <b>(1) Mr. MAN SINGH S/O CHHOG SINGH,</b> Address:- Old line, Chopra bari, Hamrajkua Ganga sahar, Bikaner_Rajasthan_334001.	Demand Notice dated 28-10-2017 Rs.77.61,363/- (Rupees Seventy Seven Lakh Sixty One Thousand Three Hundred and Sixty Three Only) 16-10-2017 with further interest as mentioned hitherto and incidental expenses, costs etc.	Rs.38,00,000/- (Rupees Thirty Eight Lacs Only)  <b>Bid Increment:-</b>  Rs. 10,000/- and in such multiples.	EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below:  <b>BANK NAME- AXIS</b> <b>BANK LIMITED</b> <b>BRANCH- BANDRA</b> <b>KURLA COMPLEX,</b> <b>MUMBAI</b>  <b>BANK ACCOUNT</b> <b>NO- Current Account</b> N o 911020045677633 <b>IFSC CODE -</b> UTIB0000230	<b>29th</b> <b>June</b> <b>2024.</b>  <b>Time</b> <b>11:00</b> <b>a.m.</b> <b>to</b> <b>1:00</b> <b>p.m.</b>	<b>Customer Care</b> <b>No. 022 -</b> <b>40081572,</b>  <b>Rajesh Kumar</b> <b>Choudhary-</b> <b>9460117810</b>  <b>Hitesh Soni</b> <b>+91-9828230007</b>  <b>Property</b> <b>Inspection Date:</b> <b>19/06/2024</b> <b>Time 11.00 a.m.</b> <b>to 04.00 p.m.</b>
<b>(2) Mr. JAI SINGH BHOJAWAT S/O MAN SINGH,</b> Address; Old line, Chopra bari, Hamrajkua Ganga sahar, Bikaner_Rajasthan_334001.. Also at- Integer Coaching center, Plot no. 01, Vivek Vihar, Near Rajvans Circle, Bikaner, Rajasthan-334001	Demand Notice dated 28-10-2017 Rs.77.61,363/- (Rupees Seventy Seven Lakh Sixty One Thousand Three Hundred and Sixty Three Only) 16-10-2017 with further interest as mentioned hitherto and incidental expenses, costs etc.	Rs.38,00,000/- (Three lacs Eighty Thousand Only)  <b>Last date for</b> <b>submission of EMD -</b> <b>28-06-2024</b>  Time: 10.00 a.m. to 05.00 p.m.	EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below:  <b>BANK NAME- AXIS</b> <b>BANK LIMITED</b> <b>BRANCH- BANDRA</b> <b>KURLA COMPLEX,</b> <b>MUMBAI</b>  <b>BANK ACCOUNT</b> <b>NO- Current Account</b> N o 911020045677633 <b>IFSC CODE -</b> UTIB0000230	<b>29th</b> <b>June</b> <b>2024.</b>  <b>Time</b> <b>11:00</b> <b>a.m.</b> <b>to</b> <b>1:00</b> <b>p.m.</b>	<b>Customer Care</b> <b>No. 022 -</b> <b>40081572,</b>  <b>Rajesh Kumar</b> <b>Choudhary-</b> <b>9460117810</b>  <b>Hitesh Soni</b> <b>+91-9828230007</b>  <b>Property</b> <b>Inspection Date:</b> <b>19/06/2024</b> <b>Time 11.00 a.m.</b> <b>to 04.00 p.m.</b>

**Date of Possession & Possession Type**  
**07-Feb-2018 - Physical Possession**  
**Encumbrances known** Not Known

**Description of Property**

All that the Piece and Parcel of Property Plot No-261, Situated at-ChopraBari, Gangashahar, Bikaner, Raj.  
 Admeasuring:- 265.41 Sq.Yd. Bounded by: East:-PN.-260, West:- PlotNo.-262, North:-PlotNo.-266 & 265, South:- 30 feet Road

For detailed terms and conditions of the sale, please refer to the link <http://shriramhousing.in/e-auction-Residential> provided in the Shriram Housing Finance Limited website.

Place : BIKANER  
 Date : 14-06-2024

Sd/- Authorised Officer  
 Shriram Housing Finance Limited



कायपालक अभियंता का कार्यालय,  
ग्रामीण कार्य विभाग, कार्य प्रमण्डल, चतरा

शुद्धि-पत्र

ग्रामीण कार्य विभाग, कार्य प्रमण्डल, चतरा के अन्तर्गत जिला खनिज फाउण्डेशन ट्रस्ट (DMFT) मद के तहत मयुरखण्ड एवं हट्टरगंज प्रखण्ड में पी.सी.सी. पथ निर्माण कायों की ई-निविदा आमंत्रण सूचना सं- 20/2023-24/RWD/CHATRA दिनांक- 11.06.2024, जिसकी प्राप्ति की अंतिम तिथि 29.06.2024 है, जिसका P.R. No. 326017 (Rural Work Department) 24-25 (D) है, जिसमें क्र.सं.- 03 (ग्राम हुसिया में ताहीर भिया के घर से कुलदीप भुईयां के घर तक पी.सी.सी. पथ निर्माण), क्र.सं.- 06 (ग्राम चोरहा में मण्डप से करकरा नाला तक पक्की सड़क निर्माण), क्र.सं.- 12 (सुदामा विश्वकर्मा के घर से करमा बगीचा तक पी.सी.सी. पथ निर्माण) एवं क्र.सं.- 22 (विजय दांगी के घर से कैलाश दांगी के घर तक पी.सी.सी. पथ निर्माण) को अपरिहार्य कारणवश स्थगित किया जाता है।

कार्यालयक अभियंता,  
ग्रामीण कार्य विभाग,कार्य प्रमण्डल, चतरा

PR 326254 Rural Work Department(24-25).D

State Bank of India

Branch- SBI Mohan Colony, Distt. Banswara, Branch Branch- SBI Thikariya Dist. Banswara

DEMAND NOTICE- DEMAND - NOTICE U/S 13(2) OF SECURITISATION ACT OF 2002

As the Loan Account Become NPA therefore The Bank Authorised Officer Under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 had issued 60 day demand notice to the borrowers as given in the table. According to the Notice if the Borrowers does not deposit the Amount within 60 days. The amount will be recovered from Auction of the security as given below. As the demand Notice sent to the borrowers has not been served, copy of demand notice has also been Affixed on the address of borrowers. Therefore the Borrower(s) is informed to deposit the loan amount along with future interest and recovery expenses within 60 days, otherwise under the provisions of section 13(4) and 14 of the said Act, the Bank's Authorised Officer is free to take possession of the Security as given below.

Loan Account /Name of the Borrowers / Address & Branch	Details of Properties/Address of Secured Assets to be Enforced	Date of Notice	Amount outstanding
<b>Mr. GOKUL CHAND SWAMI S/O BHANI DAS SWAMI</b> (Borrower) Add:- HOUSE NO. 52, GALI NO. 2, RATI TALAI, BANSWARA 327001 Add:-2. PLOT NO. 2&1, AHINSA PURI TIRUPATI NAGAR, JANAWARI, BANSWARA Branch- Mohan Colony Dist. Banswara A/c No.: 34827042870 (HL)	Equitable mortgage of all the part and parcel Residential Properties at Plot No. T-2 &1, Ahinsapur, Tirupati Nagar Janawari Banswara, Raj. (ADMESURING 1500 sq. Fit.) in the name of Sh Gokul chand swami s/o bhanidas swami Bounded by: East: Road 30 feet, West: Plot No. T-1 & Plot No. 14, North: Road 30 Feet, South: Plot No. 2 (Size 1500 Sqft.)	<b>30.04.2024</b>  <b>NPA Date 25.04.2024</b>	Rs. 9,19,577/- as on 29.04.2024 with further interest and incidental expenses, costs and expenses, etc
<b>Mrs. DURGA ACHARYA W/O BHAVESH ACHARYA</b> (Borrower) Add:- 105B, NAYAN DEEP, NEELAM NAGAR, BANSWARA 327001 Branch- Thikariya Dist. Banswara A/c No.: 40673976771 (HL)	Equitable mortgage of all the part and parcel Residential Property at Plot No.76, survey no. 433/206, 482/205, 1086/481, 1087/571/215, Janamedi 'B' Banswara, Raj. (ADMESURING 45*13 fit. = 585 sq. Fit.) in the name of Smt. Durga Acharya w/o bhavesh Acharya Bounded by: East: Part of Plot No. 58 & Plot No. 57, West: Road 30 feet, North: Plot No. 75, South: Plot No. 77 (Size 585 Sqft.)	<b>30.04.2024</b>  <b>NPA Date 27.04.2024</b>	Rs. 9,97,891/- as on 29.04.2024 with further interest and incidental expenses, costs and expenses, etc

Borrower(s) are further advised that (1) they obtain the above demand notice from the concerned branch office. (2) They should deposit the demand amount in the bank along with the interest payable in the notice period otherwise the further action will be taken in accordance with the provisions of the said Act.

Date: 14.06.2024 Place: Banswara

Authorised Officer, State Bank of India

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 **13.02.2024** calling upon the Borrower(s) **RAJNI GHOSH AND AMIT KUMAR GHOSH** to repay the amount mentioned in the Notice being **Rs.56,63,960.53 (Rupees Fifty Six Lakh Sixty Three Thousand Nine Hundred Sixty and Paise Fifty Three Only)** against Loan Account No. **HHLUD80022463** as on **13.02.2024** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **11.06.2024**

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs.56,63,960.53 (Rupees Fifty Six Lakh Sixty Three Thousand Nine Hundred Sixty and Paise Fifty Three Only)** as on **13.02.2024** and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

FLAT NO. 2401 HAVING SUPER AREA 1082 SQUARE FEET ON 24TH FLOOR, BLOCK-CB4 IN THE PROJECT KNOWN AS SUPERTECH CAPETOWN SITUATED AT GH-01A, SECTOR 74, GAUTAM BUDDHA NAGAR, NOIDA-201301, UTTAR PRADESH ALONGWITH ONE COVERED CAR PARKING SPACE.

Date : 11.06.2024  
Place : NOIDA

Sd/-  
Authorized Officer  
INDIABULLS HOUSING FINANCE LIMITED

Utkarsh Small Finance Bank

Aapki Ummeed Ka Khaata

(A Scheduled Commercial Bank)

Zonal Office / Branch: 98, Pusa Road, Rajendra Place, New Delhi, Pincode - 110 060.

Registered Office: Utkarsh Tower, NH - 31 (Airport Road), Sehmampur, Kazi Sarai, Harhua, Varanasi, U.P - 221 105.

PUBLIC NOTICE

Notice is hereby given that the following borrowers have defaulted in the repayment of principle and interest of the Loan facility obtained by them from the **Utkarsh Small Finance Bank** and the loan has been classified as Non-Performing Assets (NPA). The Notices were issued to them under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement (Security) Interest Act, 2002 on their last known addresses as provided to the bank by them, that in addition thereto for the purposes of information of the said borrowers enumerated below, the said borrowers are being informed by way of this public notice.

Sr. No.	Name of the Branch	Loan Account No.	Name of the Borrower/Guarantor (Owner of the property)	N.P.A Date	Amount outstanding as on the date of Demand Notice
1	Ghaziabad	3C S&CO Account Number 1522110000 000034	3C S&CO Through Proprietor (Borrower/Mortgagor) Mr. Sumesh Gupta S/o Joogal Kishore (Borrower/Mortgagor) Ms. Hemakshi Gupta W/o Sumesh Gupta (Co-Borrower)	20/04/2024	₹ 10.61,500/-

Description of Property/ies: All that part and parcel of the Residential Property Entire First floor Roof right of Property No-J-11-40, Plot No-40, Block-A-11, area measuring 167.2 Sq Mtrs. (i.e 200 Sq Yards) Situated at Rajouri Garden New Delhi-110027 Property Bounded by East-Property No-J-11/41 North: Property No-1-11/7 West: Property No-J-11/37 South: Road.

The above borrower/s and/or their guarantors (wherever applicable) are advised to make the payments of outstanding within period of 60 days from the date of issuance of notice under Section 13(2), failing which further steps will be taken after expiry of 60 days from the date of issuance of the notice as per the provisions of Securitization and Reconstruction of Financial Assets and Enforcement (Security) Interest Act, 2002.

Date: 14/06/2024  
Place: New Delhi

Sd/-  
Sharvanu Dutta (Authorized Officer)  
Utkarsh Small Finance Bank Ltd.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
CHENNAI BENCH II  
CP(CAA)/29/(CHE)2024 IN CA(CAA) /4(CHE) /2024

In the matter of the Companies Act, 2013

And

In the Matter of Scheme of Amalgamation between Virtusa Systems (India) Private Limited (Transferor Company 1), Techchefs Software Private Limited (Transferor Company 2) and Virtusa Consulting Services Private Limited (Transferee Company) and their respective Shareholders and Creditors

TECHCHEFS SOFTWARE PRIVATE LIMITED.

CIN: U72200TN2015PTC149408

No.34 IT Highway, Navallur, Chennai, Tamil Nadu, India, 600130

...Applicant Company / Transferor Company 2

NOTICE OF HEARING OF PETITION

A Petition under Sections 230 to 232 of the Companies Act, 2013 for an order sanctioning the Scheme of Amalgamation between Virtusa Systems (India) Private Limited (Transferor Company 1), Techchefs Software Private Limited (Transferor Company 2) and Virtusa Consulting Services Private Limited (Transferee Company) and their respective shareholders and Creditors ("the Scheme"), was presented by the Transferor Company 2 on 01st May 2024. The Petition was admitted by the Hon'ble NCLT, Chennai Bench II vide order dated 01st May 2024 and is fixed for hearing before the NCLT Chennai Bench II on the **26th day of June, 2024**.

Any person desirous of supporting or opposing the said Petition should send to the Petitioner Company's registered office situated at No.34 IT Highway, Navallur, Chennai, Tamil Nadu, India, 600130, a notice of his/her intention, signed by him/her or his/her advocate, with his/ her name and address, so as to reach the Company, not later than two days before the date fixed for the hearing of the Petition. Where he/she seeks to oppose the petition, the grounds of opposition or a copy of his/her 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 the prescribed charges for the same.

For TECHCHEFS SOFTWARE PRIVATE LIMITED

NM Vaidyanathan

Director

Place: Chennai

Date: 14/06/2024

DIN: 03405660

BAJAJ HOUSING FINANCE LIMITED

Corporate Office: Cerebrum IT Park B2 Building, 5th Floor, Kalyani Nagar, Pune, Maharashtra-411014, Branch Office FICE No. 14th Floor Agarwal Metro Heights Netaji Subhash Place Pitampura New Delhi-110034 Authorized Officer's Details: Name: LALIT TYAGI, Email ID: lalit.tyagi@bajajfinserve.in, Mob No. 985733149 9695109948

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF THE SECURITY INTEREST ACT 2002 (Act)

Notice is hereby given to the public in general that the below mentioned Borrower/co-borrower mortgaged the immovable property which is described hereunder to Bajaj Housing Finance Limited ('BHFL') and the possession of the said immovable property ('secured asset/property') has been taken over by the Authorized Officer in accordance of the SARFAESI Act 2002 and rules there to. The secured asset will be sold through public auction by bidding for realization of the loan dues, applicable interest, charges and costs etc., payable to BHFL as detailed below. The secured asset is being sold on **29-June-2024** and the bidding will be held on **"AS IS WHERE IS", "AS IS WHAT IS", "WHATSOEVER THERE IS" AND "WITHOUT RECOURSE BASIS"** under the rule number 8 & 9 of the Security Interest (Enforcement) Rules (hereinafter referred to as the rules) and on the terms and conditions specified here-under:

LOAN ACCOUNT DETAILS / BORROWER'S & GUARANTOR/S NAME & ADDRESS	1.DATE & TIME OF E-AUCTION 2.LAST DATE OF SUBMISSION OF EMD 3.DATE & TIME OF THE PROPERTY INSPECTION 4. PROPERTY DESCRIPTION	1. RESERVE PRICE 2. EMD OF THE PROPERTY 3. BID INCREMENT
<b>LAN:- H401HHL0266324, H401HLH70271086</b> <b>1. AMIT SAURABH</b> (Borrower) A1-B-1162 G-3, DLF Dlishad Extn-2, Bhopura Sahibabad Ghaziabad, Uttar Pradesh-201005 <b>2. ANURADHA TIWARI</b> (Co-Borrower) A1-X-254/65 GALI NO-6 X-Block Brahampuri Jafraabad North East Delhi-110053, Delhi-110053 <b>Total Outstanding:- Rs.32,01,887/-</b> (Rupees Thirty Two Lakhs One Thousand Eight Hundred Eighty Seven Only) Along with future interest and charges accrued w.e.f 10-Jun-2024	<b>1) E-AUCTION DATE :- 29-June-2024 BETWEEN 11:00 AM TO 12:00 PM WITH UNLIMITED EXTENSION OF 5 MINUTES</b> <b>2) LAST DATE OF SUBMISSION OF EMD WITH KYC IS :- 28-June-2024 UP TO 5:00P.M. (IST).</b> <b>3) DATE OF INSPECTION :- 15-June-2024 to 27-June-2024 BETWEEN 11:00 AM TO 4:00 PM (IST).</b> <b>4) Description of the Immovable Property:</b> All that piece and parcel of the property Flat No.- G-3, on Ground Floor without Roof Rights, Area Measuring 60.38 Sq. Mtrs., Back Side, MIG, area measuring 60.38 sq. mtrs. (Said Flat) built on Plot No. B-1/152, Situated in the Residential colony known as D.L.F. Dlishad, Extn-1, Village Bhopura, Pargana Loni, Tehsil & District, Ghaziabad, Uttar Pradesh-201005 East : Plot No. B-1/151, West : Plot No. B-1/153, North : Road 40 Ft. South : Property of others	<b>Reserve Price: Rs. 14,85,000/- (Rupees fourteen Lakhs Eighty Five Thousand Only)</b> <b>EMD:- Rs.1,48,500/- (Rupees One Lakhs Forty Eight Thousand Five Hundred Only),10% of Reserve Price.</b> <b>BID INCREMENT :- RS.25,000/-- (RUPEES TWENTY FIVE THOUSAND ONLY) &amp; IN SUCH MULTIPLES.</b>

Terms and Conditions of the Public Auction are as under:-  
1. Public Auction is being held on "AS IS WHERE IS, AS IS WHAT IS AND WITHOUT RECOURSE BASIS" and is being sold with all the existing and future encumbrances whether known or unknown to Bajaj Housing Finance Limited. 2. The Secured asset will not be sold for the Reserve price. 3. The Auction Sale will be online through e-auction portal. 4. The e-Auction will take place through portal <https://www.bajajhousingfinance.in/auction-notices> or for any clarification please connect with Authorized officer.  
5. For detailed terms and conditions please refer company website URL <https://www.bajajhousingfinance.in/auction-notices> or for any clarification please connect with Authorized officer.  
Date: 14/06/2024 Place:- DELHI/NCR

Authorized Officer (LALIT TYAGI) Bajaj Housing Finance Limited

Satin Housing Finance Ltd.

THE ANSWER IS HOME

SATIN HOUSING FINANCE LIMITED

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033 Corporate Office: Plot No. 492, Udyog Vihar, Phase-3, Gurugram, Haryana-122016

PUBLIC NOTICE FOR AUCTION CUM SALE

Pursuant to taking possession of the secured assets mentioned hereunder by the Authorized Officer of **SATIN HOUSING FINANCE LIMITED** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the Recovery of amount due from borrower/s, offers are invited by the undersigned in sealed covers for purchase of immovable property as described hereunder, which is in the physical possession, will be sold on **10.07.2024 for Serial No. 1 & sold on 15.07.24 for Serial No. 2 "AS IS WHERE IS & AS IS WHAT IS"**, particulars of which are given below:-

Borrower(s)/ Guarantor(s)	Demand Notice Date & Amount	Description of the Immovable Property	Reserve Price
<b>Loan No. LAZG B0719-000000924</b> <b>1. Sunil Singh</b> (Borrower) <b>2. Seema Devi</b> D/o Babulal (Co-Borrower)	Rs. 328873/- (Rupees Three Lakh Twenty Eight Thousand Eight Hundred Seventy Three Only) As Of 19 <sup>th</sup> Dec 2022 & Along With Future Interest Applicable From 19 <sup>th</sup> Dec 2022 until Payment in Full	Plot No : Na, Building No : Na, Building/ Street Name : MohallaNabi Karim, Hapur, Floor No : N, Flat House No : Na, Na, Hapur/H Ghaziabad, Uttar Pradesh( India ) Pincode-245101	Rs. 730800/- (Rupees seven Lakh Thirty Thousand Eight hundred Only)  <b>Earnest Money Deposit (EMD)</b> EMD : Rs. 73000/- (Rupees seventy three thousand only)
<b>Loan No. LAZG B0321-000039343</b> <b>2. Suraj Bhan</b> S/o Dharan Pal Sharma <b>3. Shikha Sharma</b> D/o Shyam Sunder (Co-Borrower)	Rs. 58,88,717/- (Rupees Nine Lakh eighty eight thousand seven hundred seventeen ONLY) as of 10th APRIL 2023 along with future interest applicable from 10th APRIL 2023 until payment in full	Ground Floor (Said Floor) Built On Plot No-8-17, Measuring 10 Sq. Yds. Out Of Kharsa No -234, Situated At Rai Vihar, Ghaziabad, U.P. District Ghaziabad, State Uttar Pradesh. Pincode:- 201102, India Bounded As:- East - 25 Ft. Road , West- 30 Ft. Road, North- Plot No.-188, South- Plot No.-186	Rs. 10,02,540/- (Rupees Ten lakh two thousand five hundred fifty four only)  <b>Earnest Money Deposit (EMD)</b> EMD : Rs. 100254/- (Rupees One lakh two hundred fifty four only)

1. Last Date of submission of sealed offers in the prescribed tender forms along with EMD is 06/07/2024, at the Corporate office. Address mentioned herein above. Tenders that are not filled up or tenders received beyond last date will be considered as invalid Tender and shall accordingly be rejected. No interest shall be paid on the EMD.  
2. Date of opening of the offers for property is **25.06.2024 for Serial No. 1 & 24.06.2024 for Serial No. 2** at the above mentioned Corporate office address at 11.00AM. The Tender will be opened in the presence of Authorized Officer.  
3. Date of inspection of the immovable property is **06.07.2024 for Serial No.1 & 12.07.2024 for Serial No.2** between 11:00AM to 16:00 PM.  
4. Further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental Expenses, costs, etc. is due and payable till its realization.  
5. The notice is hereby given to the Borrower and Guarantor, to remain present personally at the time of sale and they can bring the intending buyers/purchasers for purchasing the immovable property as described herein above. As per the particulars of Terms and Conditions of Sale.  
6. The Borrower(S) Guarantor(s) are hereby given 30 DAYS SALE NOTICE UNDER THE SARFAESI ACT 2002 to pay the sum mentioned As above before the date of Auction failing which the immovable property will be auctioned and balance, if any, will be recovered with interest and costs. If the Borrower pays the amount due to Satin Housing Finance Limited in full before the date of sale, auction is liable to be stopped.  
7. The detail terms and condition of the auction sale are incorporated in the prescribed tender form. Tender forms are available at the Above Corporate office.  
8. The immovable property will be sold to the highest tenderer. However, the undersigned reserves the absolute discretion to allow inter se bidding, if deemed necessary.  
9. Company is not responsible for any liabilities upon the property which is not in the Knowledge of the company.  
For Further details, contact the Authorised officer Mr. Rajesh Kumar Dangi on his mobile no 9812394885, at the abovementioned Corporate office address.  
Place: Gurugram  
Date: 13.06.24

Sd/-, Authorized Officer  
SATIN HOUSING FINANCE LIMITED

OFFICE OF THE RECOVERY OFFICER-II, DEBTS RECOVERY TRIBUNAL-II, DELHI

4th Floor, Jeevan Tara Building, Parliament Street, New Delhi-110001

SALE PROCLAMATION

R.C. No. 1762016

HDFC Bank VERSUS M/S ARYAVE BIOTECH PVT. LTD.

PROCLAMATION OF SALE UNDER RULE 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

CD#1 M/s Aryave Biotech Pvt. Ltd. Through its Managing Director/Guarantor Plot No. 149, Sajjanpur Peeli, Post Shyampur Najibabad Road NH-74, Hardwar-249408, Uttarakhand. Also at:- BN-62, East First Floor, Shalimar Bagh, New Delhi Also at:- BJ-61, Ground Floor, East Shalimar Bagh, New Delhi

CD#2 Mr. Kamal Bablani, R. Sukhdev Raj Kapoor, BN-62, East First Floor, Shalimar Bagh, New Delhi Also at:- BJ-61, Ground Floor, East Shalimar Bagh, New Delhi Also at:- BA/28 (Paschim), Shalimar Bagh, Delhi-110052

CD#3 Mr. Dev Dutt Bablani, BN-62, East First Floor, Shalimar Bagh, New Delhi Also at:- BJ-61, Ground Floor, East Shalimar Bagh, New Delhi

CD#4 Mrs. Kumud Bablani, BN-62, East First Floor, Shalimar Bagh, New Delhi Also at:- BJ-61, Ground Floor, East Shalimar Bagh, New Delhi Also at:- 28, Block BA (West), Shalimar Bagh, Delhi-110052

1. Whereas as per Recovery Certificate No. 176/2016 dated 18.11.2016 drawn by the Presiding Officer, Debts Recovery Tribunal-limitationing a sum of Rs. 2,01,77,366/-, Two Crores One Lakh Seventy Seven Thousand Three Hundred Sixty Six Only), CDs are jointly and / or severally liable to pay the amount of Rs. 2,00,27,366/-, Two Crores Twenty Seven Thousand Three Hundred Sixty Six Only) alongwith simple interest @13% p.a. per annum until recovery with cost of Rs. 1,50,000/-.

2. And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said Recovery Certificate.

3. Notice is hereby given that in absence of any order of postponement, the said property shall be sold by e-auction and bidding shall take place through "Online Electronic Bidding" through the website [www.bankauctions.com](http://www.bankauctions.com) on **25.07.2024 between 11 a.m. to 12 noon with extensions of 5 minutes duration after the 12 noon**, if required.

4. The sale shall be of the property of the CD(s) above-named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

5. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by the sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before auction is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

6. No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

7. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions:-

7.1 The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

7.2 The reserve price below which the properties shall not be sold and the Earnest Money Deposit (EMD) are as under:-

Sl No.	Property Description	Reserve Price (IN Rs.)	Earnest Money Deposit (IN Rs.)
1.	Plot No. 149, Sajjanpur Peeli, Post Shyampur, Najibabad Road, NH-74, Hardwar-249408, Uttarakhand.	2,06,00,000/-	20,60,000/-

7.3 The interested bidders, who have submitted their bids not below the reserve price, alongwith documents including PAN Card, identity proof, address proof, etc., and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/authority of the company, also, latest by **23.07.2024 before 4.00 PM** in the Office of the Recovery Officer-II, DRT-II Delhi, shall be eligible to participate in the e-auction to be held by **11.00 AM TO 12.00 Noon on 25.07.2024**. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

7.4 The bidder(s) shall improve their offer in multiples of **Rs.1,00,000/- (Rupees One Lacs Only)**.

7.5 The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-II, DRT-II, Delhi, immediately on closure of the e-auction sale proceedings.

7.6 The Successful / highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the bid/sale amount, after adjusting the EMD, favoring Recovery Officer-II, DRT-II, Delhi, A/C R.C. No. 176/2016 by next bank working day i.e. by **04.00 PM** with this Tribunal, failing which the EMD shall be forfeited.

7.7 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-II, DRT-II, Delhi, A/C R.C. No. 176/2016, the balance 75% of the sale proceeds before the Draft/Pay Order, DRT-II, Delhi on or before 15th day; from the date of auction of the property, exclusive of such rate, or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day alongwith the poundage fee @ 2% up to Rs. 1,000 and @ 1% on the excess of such gross amount over Rs 1000/- in-favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).

7.8 In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently held.

8. The property is being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".

9. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

SCHEDULE OF PROPERTY

Description of the property to be sold

Revenue assessed upon the property or any part thereof

Details of any encumbrance to which property is liable

Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.

Plot No. 149, Sajjanpur Peeli, Post Shyampur, Najibabad Road, NH-74, Hardwar-249408, Uttarakhand  
Given under my hand and seal on **21.05.2024**.

(Dattatrey Bajpayee )  
Recovery Officer-II, DRT-I, Delhi

बैंक ऑफ बरौदा  
Bank of Baroda

Branch: KE-5-6, Kabir Marg, Banipark, Jaipur- 302006 Tel: 0141-2202374, 2202506, 2203052 Email: powerh@bankofbaroda.com

DEMAND NOTICE

NOTICE TO BORROWER/GUARANTOR  
(NOTICE UNDER SUB-SECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002)

Notices for the period of 60 days were given under section 13(2) of above act to the following borrower to deposit loan amount and future interest due to NPA of their accounts by the authorized officer of the bank. According to the notices if the loan amount not deposited within 60 days, the said amount was to be recovered under provisions of the said act. As the branch has not received proof of service of said notices which were sent to you under said act. Therefore this is to inform through public notice to deposit the loan amount within 60 days with future interest and expenses as per below schedule. After 60 days of publication of this Notice further action will be taken by the bank under provisions of the SARFAESI Act.

Date of 13(2) Demand Notice	Name and Address of the Borrower/Guarantor	Outstanding Amt./ NPA Date	Description of the Mortgaged Property
<b>22.05.2024</b>	<b>1. M/s S K K Agencies;</b> A-13 Behind Jangid Engineering, Shastri Nagar, Jaipur. <b>Partners:- 1) Mr. Sh. Sandra Sharma S/O Sh Chhagan Lal</b> Address:- D-29, Shri park ke pass, Ward No-5, Ambabari, Jaipur. <b>2) Mr. Rajesh Khandwal S/O Sh Sh Mool Chand;</b> Address:- E-92, Durgapur, Ambabari, Jaipur. <b>2. Guarantor: Chhagan Lal Sharma;</b> Address:- Plot no, E-95, Durga Park, Ambabari, Dist-Jaipur. <b>Loan A/c No.:</b> 01114040000112	<b>Rs. 20,15,857.29</b> (Inclusive of interest up to 30.04.2024) and interest and charges from 01.05.2024  <b>NPA Date: 20.05.2024</b>	1. Hypothecation of stock of the Firm. 2. Equitable Mortgage of Plot situated at E-95, Scheme Durgapura, Ambabari in the name of Mr. Shri Chhagan Lal.

Date: 13.06.2024 Place: Jaipur

Authorized Officer, Bank of Baroda

Notice under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (The Act)				
S. No	Name of Borrower(s) (A)	Particulars of Mortgaged property/ (ies) (B)	Date Of NPA(C)	Outstanding Amount (Rs.) (D)
1	LOAN ACCOUNT NO. HHLND00434684 1. ARUP CHOWDHURY 2. PIYALI CHAUDHURY ALIAS PIYALI CHOWDHURY	APARTMENT NO. TWINZ-SUN 7-1904, 19TH FLOOR, TOWER-SUN7, MIGSUN WYNN PLOT NO. GH- 01B(1), SECTOR-ETA-2, GREATER NOIDA GAUTAM BUDDHA NAGAR-201303 UTTAR PRADESH	08.02.2024	Rs. 9,65,986.38 (Rupees Nine Lakh Sixty Five Thousand Nine Hundred Eighty Six and Paise Thirty Eight Only) as on 03.06.2024

That the above named borrower(s) have failed to maintain the financial discipline towards their loan account (s) and as per books of accounts maintained in the ordinary course of business by the Company, Column D indicates the outstanding amount. Due to persistent default in repayment of the Loan amount on the part of the Borrower(s) the above said loan account has been classified by the Company as Non Performing Asset (as on date in Column C) within the guidelines relating to assets classification issued by Regulating Authority. Consequently, notices under Sec. 13(2) of the Act were also issued to each of the borrower.

In view of the above, the Company hereby calls upon the above named Borrower(s) to discharge in full his/her liabilities towards the Company by making the payment of the entire outstanding dues indicated in Column D above including up to date interest, costs, and charges within 60 days from the date of publication of this notice, failing which, the Company shall be entitled to take possession of the Mortgaged Property mentioned in Column B above and shall also take such other actions as is available to the Company in law.

Please note that in terms of provisions of sub-Section (8) of Section 13 of the SARFAESI Act, "A borrower can tender the entire amount of outstanding dues together with all costs, charges and expenses incurred by the Secured Creditor only till the date of publication of the notice for sale of the secured asset(s) by public auction, by inviting quotations, tender from public or by private treaty. Further it may also be noted that in case Borrower fails to redeem the secured asset within aforesaid legally prescribed time frame, Borrower may not be entitled to redeem the property.

In terms of provision of sub-Section (13) of Section 13 of the SARFAESI Act, you are hereby prohibited from transferring, either by way of sale, lease or otherwise (other than in the ordinary course of his business) any of the secured assets referred to in the notice, without prior written consent of secured creditor.

FOR INDIABULLS HOUSING FINANCE LTD.  
Authorized Officer

Place: GAUTAM BUDDHA NAGAR

Notice under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (The Act)				
S. No	Name of Borrower(s) (A)	Particulars of Mortgaged property/ (ies) (B)	Date Of NPA(C)	Outstanding Amount (Rs.) (D)
1	LOAN ACCOUNT NO. HHLBH000521495 1. SUPRANT CHANDRA 2. KAKALI CHANDRA 3. SUSHOVAN CHANDRA	ENTIRE THIRD FLOOR FRONT SIDE-NORTHERN PORTION WITH ROOF RIGHT GALI NO. 17, PLOT NO. 31, (B- 31) RAJA PURI, KHASRA NO. 109/9, VILLAGE PALAM UTTAM NAGAR NEW DELHI - 110059	10.05.2024	Rs. 22,85,955.50 (Rupees Twenty Two Lakh Eighty Five Thousand Nine Hundred Fifty Five and Paise Fifty Only) as on 27.05.2024

That the above named borrower(s) have failed to maintain the financial discipline towards their loan account (s) and as per books of accounts maintained in the ordinary course of business by the Company, Column D indicates the outstanding amount. Due to persistent default in repayment of the Loan amount on the part of the Borrower(s) the above said loan account has been classified by the Company as Non Performing Asset (as on date in Column C) within the guidelines relating to assets classification issued by Regulating Authority. Consequently, notices under Sec. 13(2) of the Act were also issued to each of the borrower.

In view of the above, the Company hereby calls upon the above named Borrower(s) to discharge in full his/her liabilities towards the Company by making the payment of the entire outstanding dues indicated in Column D above including up to date interest, costs, and charges within 60 days from the date of publication of this notice, failing which, the Company shall be entitled to take possession of the Mortgaged Property mentioned in Column B above and shall also take such other actions as is available to the Company in law.

Please note that in terms of provisions of sub-Section (8) of Section 13 of the SARFAESI Act, "A borrower can tender the entire amount of outstanding dues together with all costs, charges and expenses incurred by the Secured Creditor only till the date of publication of the notice for sale of the secured asset(s) by public auction, by inviting quotations, tender from public or by private treaty. Further it may also be noted that in case Borrower fails to redeem the secured asset within aforesaid legally prescribed time frame, Borrower may not be entitled to redeem the property.

In terms of provision of sub-Section (13) of Section 13 of the SARFAESI Act, you are hereby prohibited from transferring, either by way of sale, lease or otherwise (other than in the ordinary course of his business) any of the secured assets referred to in the notice, without prior written consent of secured creditor.

FOR INDIABULLS HOUSING FINANCE LTD.  
Authorized Officer

Place: NEW DELHI

केनरा बैंक Canara Bank

आपका साथ हमें जोड़ता है  
Bridging the Gap Together We Can

Canara Bank

Regional Office: Kota

DEMAND NOTICE

Notice u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Notice for the period of 60 days was given under section 13(2) of above act to the following borrowers to deposit loan amount and future interest due to NPA of their account by the authorized officer of the bank. According to the notice if the loan amount not deposited within 60 days, the said amount was to be recovered under provision of section 13(4) of the said act. The branch has not received the acknowledgment of said notice/returned undelivered which was sent to you under said act. Therefore this is to inform through notice that deposit the loan amount with future interest and expenses within 60 days from this notice, hence further steps will be taken by the bank under provisions of section 13 and 14 of the said Act. The said notices have been returned by post office unserved. The concern persons may collect returned notices from branch during working hour.

Date of 13(2) Demand Notice	Name and Address of the Borrower/ Guarantor and Loan Number	Outstanding Amount & NPA Date	Description of the Movable/ Immovable Properties
<b>03/06/2024</b>	<b>1. Hemraj Singh S/o Anar Singh,</b> Sohan Ji Mali Ki Bari-tel Factory Baran- Baran- Rajasthan- In <b>2.</b>		



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 **13.02.2024** calling upon the Borrower(s) **RAJNI GHOSH AND AMIT KUMAR GHOSH** to repay the amount mentioned in the Notice being **Rs.56,98,152.61 (Rupees Fifty Six Lakh Ninety Eight Thousand One Hundred Fifty Two and Paise Sixty One Only)** against Loan Account No. **HHLDU800220453** as on **13.02.2024** and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **11.06.2024**

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs.56,98,152.61 (Rupees Fifty Six Lakh Ninety Eight Thousand One Hundred Fifty Two and Paise Sixty One Only)** as on **13.02.2024** and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

**FLAT No. 2406 HAVING SUPER AREA 1082 SQUARE FEET ON 24TH FLOOR, BLOCK- CB4 IN THE PROJECT KNOWN AS SUPERTech CAPETOWN SITUATED AT GH-01/A, SECTOR - 74, GAUTAM BUDDHA NAGAR, NOIDA-201301, UTTAR PRADESH ALONGWITH ONE COVERED CAR PARKING SPACE.**

Sd/-  
Date : 11.06.2024  
Place : NOIDA

Authorized Officer  
INDIABULLS HOUSING FINANCE LIMITED

Opinion,  
Monday to Saturday

To book your copy,  
sms **reachbs**  
to **57575** or  
email **order@bsmail.in**

PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited.

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
SANJEEV GOEL	SANJEEV GOEL	NSE - AP0291398351 BSE - AP01067301142412	D 32 MODEL TOWN 3RD NORTH WEST DELHI DELHI 110009

Please note that above mention Authorised Person (AP) is no longer associated with us. Any person heretoforth dealing with above mention AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, Investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051. Telephone No.: +22 43360000. Fax No.: +22 67132430. Website: www.kotak.com | www.kotaksecurities.com  
Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: IN2000200137/(Member of NSE, BSE, MSE, MCX & NCDEX), AMFI ARN 0164, PMS INP00000258 and Research Analyst INH00000586. NSDL/CDSL: -IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022 4285 8484, or Email: ks.compliance@kotak.com.

PUBLIC NOTICE

This is for notice of the general public that a political party is requested to be registered by the name of **RASHTRIYA SHIVAJI EKTA PARTY**. The office of the party is located E-46, Rajiv Nagar, Bopariganj, Opp. Rohini, Sector-22, Delhi-110086. This Party has submitted application to the Election Commission of India. New Delhi for its registration as Political party under Section 29A of the Representation of People Act 1951. Names/address of the office bearers of the Party are as follows:-  
**President:** Karan Sharma  
**General secretary:** Vikas Sharma  
**Treasurer:** Naveen Khan  
If any one has any objection to the registration of **RASHTRIYA SHIVAJI EKTA PARTY** they may send their objection with reasons thereof, to the Secretary (Political Party), Election Commission of India, Nirvanakh Sadan, Ashoka Road New Delhi-110001 within 30 days of the publication of the notice.

NOTICE

RECORD DATE FOR INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

NOTICE is hereby given that Sundaram Trustee Company Limited, the Trustee to Sundaram Mutual Fund, has declared Income Distribution cum capital withdrawal (IDCW) on the face value of ₹ 10/- under the following scheme:

Scheme Name	Plan	Option	Record Date#	Amount of IDCW* (₹ per unit)	NAV per unit as on June 12, 2024 (₹)
Sundaram Diversified Equity Fund	Regular	Quarterly IDCW	June 19, 2024	0.124	16.4669
	Direct	Quarterly IDCW		0.149	19.8891

# Or subsequent business day if the specified date is a non-business day.  
\* Income Distribution will be done/IDCW will be paid, net of tax deducted at source, as applicable.

Pursuant to the payment of IDCW, the NAV of the scheme will fall to the extent of payout and statutory levy, if applicable. The IDCW payout will be to the extent of above mentioned IDCW per unit or to the extent of available distributable surplus, as on the Record Date mentioned above, whichever is lower. Past performance may or may not be sustained in future. All unitholders under the IDCW Option of the above-mentioned scheme, whose name appears on the Register of Unitholders on the aforesaid Record Date, will be entitled to receive the IDCW. The above stated quantum of IDCW and the Record Date were approved by the Board of Directors of Sundaram Trustee Company Limited vide their circular resolution dated June 13, 2024.

For Sundaram Asset Management Company Ltd

R Ajith Kumar

Company Secretary & Compliance Officer

Place: Chennai  
Date: June 14, 2024

For more information please contact:  
**Sundaram Asset Management Company Ltd**  
(Investment Manager to Sundaram Mutual Fund)  
CIN: U93090TN1996PLC034615

Corporate Office:

1st & 2nd Floor, Sundaram Towers, 46, Whites Road, Royapettah, Chennai-14.  
Contact No. (India) 8600 425 7237, (NRI) +91 40 2345 2215  
Fax: +91 44 2841 8108. www.sundarammutual.com  
No. 21, Patullos Road, Chennai 600 002.

Regd. Office:

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

Utkarsh Small Finance Bank

Aapki Ummeed Ka Khaata

(A Scheduled Commercial Bank)

Zonal Office / Branch: 9B, Pusa Road, Rajendra Place, New Delhi, Pincode - 110 060.  
Registered Office: Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, U.P - 221 105.

PUBLIC NOTICE

Notice is hereby given that the following borrowers have defaulted in the repayment of principle and interest of the Loan facility obtained by them from the **Utkarsh Small Finance Bank** and the loan has been classified as Non-Performing Assets (NPA). The Notices were issued to them under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement (Security) Interest Act, 2002 on their last known addresses as provided to the bank by them, that in addition thereto for the purposes of information of the said borrowers enumerated below, the said borrowers are being informed by way of this public notice.

Sr. No.	Name of the Branch	Loan Account No.	Name of the Borrower/Guarantor (Owner of the property)	N.P.A Date	Amount outstanding as on the date of Demand Notice
1	Roorkee	Abdul Kadir, Zailkha D/o Zameera Account Number 137106000 0000452	Abdul Kadir S/o-Talib (Borrower) Ms. Zailkha W/o Abdul Kadir (Co-Borrowr/Mortgager)	05/05/2024	₹ 7,10,958/-

Description of Property/ies: All that part and parcel of the Residential Property House admeasuring Bearing khasra No-243 M Deed No-5838 dated 30.10.20218 in Bahi No-1, Zild No-2950, Page No-293 to 312, Total area of 3384 Square feet ie.314.7 Sqm, Village- Bhadarpur Khadar Post-Laksar, Teshil-Laksar, District- Haridwar, Uttarakhand - 247663 Property Bounded by: East: Main Road Roorkee Laksar North: Property Abdul Kadir West: Land of Jai Chand South: Plot of Sunil.

The above borrower/s and/or their guarantors (wherever applicable) are advised to make the payments of outstanding within period of 60 days from the date of issuance of notice under Section 13(2), failing which further steps will be taken after expiry of 60 days from the date of issuance of the notice as per the provisions of Securitization and Reconstruction of Financial Assets and Enforcement (Security) Interest Act, 2002.

Sd/-  
Date: 14/06/2024  
Place: Haridwar

Sharvanu Dutta (Authorized Officer)  
Utkarsh Small Finance Bank Ltd.

M.P. POWER GENERATING COMPANY LIMITED

Office of the Addl. Chief Engineer (THC), Sirmour, Distt. Rewa (M.P.) 486448  
E-mail : eehqthc@gmail.com, CIN : U40109MP2001 SGC 14822

NOTICE INVITING TENDER (THROUGH E-TENDERING PROCESS ONLY)

M.P. Power Generating Co. Ltd. invites e-tenders from reputed Transporter/Service Provider/ Firm/Proprietor/ Manufacturer/Authorized Distributor/Authorized Dealer/Supplier/for the following jobs:-

Tender No.	Tender Particulars	Estimated cost in Rs. (inclusive of Taxes)/ Period/Tender cost in Rs.	EMD in Rs.	Date and Time for closing of online submission	Date & Time of e-opening of tender
2024_MPPGC_347929_1	Hiring of 01 No. air conditioned Jeep (8+1 or more seater) category SUV with engine capacity upto 1500 CC as pool vehicle, for use of power house maintenance, store and official work of 3x105 MW, THPS-I, Sirmour, for monthly run of 2500 KM with driver.	13.68 lakhs/1,000/- /24 months	27,400.00	12.07.2024 Up to 16:00 hrs.	16.07.2024 from 15:30 hrs. onwards
2024_MPPGC_347928_1	Hiring of 01 No. vehicle Bolero or equivalent or higher model (6+1 or more seater) for use of E.E. (O&M) of 3x105 MW, THPS-I, Sirmour, for monthly run of 2000 KM with driver.	12.45 Lakhs/1,000/- /24 months	25,000.00	15.07.2024 Up to 16:00 hrs.	18.07.2024 from 15:30 hrs. onwards
2024_MPPGC_347382_1	Hiring of 01 No. vehicle Bolero or equivalent or higher model (6+1 seater) for use of E.E. (Civil)-O/o S.E.(Civil)-III of Silpara, for monthly run of 2000 KM with driver	12.40 Lakhs/1,000/- /24 months	25,000.00	16.07.2024 Up to 16:00 hrs.	19.07.2024 from 15:30 hrs. onwards
2024_MPPGC_348239_1	Procurement, installation, testing & commissioning of one no. 250 KVA DG set along with complete accessories and mandatory spares at 3x20 MW, BHPS-III Deolond.	31.10 Lakhs/ 1,000/-	62,300/-	10.07.2024 Up to 16:00 hrs.	12.07.2024 from 15:30 hrs. onwards
2024_MPPGC_348237_1	Supply of complete tube bundle for 03 nos. external L.P. oil cooler & replacement work of tube bundles 03 nos. for unit#2 at 3x105 MW, THPS-I, Sirmour.	44.29 Lakhs/ 1,000/-	88,600/-	11.07.2024 Up to 16:00 hrs.	15.07.2024 from 15:30 hrs. onwards

It is mandatory for prospective bidders to get registration on website **www.mptenders.gov.in** by making online registration fees payment. Further for detailed NIT, eligibility criteria, tender documents etc., please visit website **www.mptenders.gov.in**.

M.P. Madhyam/114862/2024

// Save Electricity //

ADDL. CHIEF ENGINEER (THC)

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Place, Trade-Kurti Complex, Bandra (E), Mumbai - 400013.

NOTICE

Notice is hereby given that the following trading member of the National Stock Exchange of India Ltd. (Exchange) have requested for the surrender of their trading membership of the Exchange:

Sl. No.	Name of the trading member	SEBI registration no.	Last date for filing complaints
1.	SEH INVESTMENTS LIMITED	IN200029173	28.06.2024

The constituents of the above-mentioned trading members are hereby advised to lodge immediately complaints, if any, against the above mentioned trading members on or before the last date for filing complaints as mentioned above and no such complaints exist against the above mentioned trading members or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above mentioned trading members will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at [www.nseindia.com](http://www.nseindia.com)>Domestic Investors>Complaints>Register an E-complaint. Alternatively, the complaint forms can be downloaded from [www.nseindia.com](http://www.nseindia.com)>Domestic Investors>Complaints>Register a complaint offline>Complaints against Trading Member or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.

Sd/-  
Place: Mumbai  
June 14, 2024

Chief Manager  
Compliance

APOLLO SINDOORI HOTELS LIMITED

CIN- L72300TN1998PLC041360

Regd. Office: No. 43/5, Hussain Mansion, Greaves Road, Thousand Lights, Chennai, Tamil Nadu, India 600006. Ph: 044-49045000  
Email: secretary@apollosindoori.com Website: www.apollosindoori.com

NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated 13th April, 2020 read with other circulars, including General Circular General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 General circular No. 3/2022 dated May 5, 2022, No.11/2022 dated December 28, 2022, No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**LODR Regulations**”) and any other applicable Laws, Rules and Regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of Members of the Company is being sought by means of Postal ballot by way of remote e-voting process for Special Business as set out in the Postal Ballot Notice dated 28th May, 2024, along with Explanatory statement (“**the Notice**”).

The Company has completed dispatch of Notice through email on June 12, 2024, to those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agent (“**RTA**”) of the Company or depository(ies)/ depository participant(s) and whose name appear in the Register of Members/List of Beneficial Owners of the Company provided by the Depositories as on Friday, June 7, 2024 (**i.e the Cut-off Date**).

A person who is not a member as on the Cut-off date for reckoning voting results, should treat this Notice for information purposes only. Physical copies of the Notice along with the Postal ballot forms and pre-paid business reply envelopes are not sent to Members. The Communication of the assent or dissent of the Members would be only take place through remote e-voting.

The remote e-voting facility will be available during the following period.

Commencement of remote e-voting: From 9.00 a.m (IST) on Friday, June 14, 2024.

End of remote e-voting-Till 5.00 p.m (IST) on Saturday, July 13, 2024.

The Company has engaged the services of Central Depository Services Limited(“**CDSL**”) as the agency to provide remote e-voting.

The remote e-voting module shall be disabled by CDSL for voting thereafter and the voting shall not be allowed beyond the aforesaid date and time. Once the vote on a resolutions is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

The Board of directors of the company has appointed Mr. K.J. Chandra Mouli, Partner, M/s. BP & Associates, Practicing Company Secretaries, to act as Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner.

The Notice along with instruction for remote e-voting is available on the website of the Company i.e. [www.apollosindoori.com](http://www.apollosindoori.com), website of National Stock Exchange and also on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

In case of any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

The Results of the Postal Ballot/remote e-voting shall be declared on or before July 15, 2024 and the same, along with the Scrutinizer's Report will be placed on the website of the Company i.e. [www.apollosindoori.com](http://www.apollosindoori.com) and shall be communicated to National Stock Exchange of India Limited.

By order of the Board  
For Apollo Sindoori Hotels Ltd.  
D V Swathi  
Company Secretary

Sd/-  
General Manager (P&UD)  
Srinagar Smart City Limited.

No: SSCL/CEO/23-24/2151-54  
Dated:11/06/2024

No:DIPK-NB-432/24

Place : Chennai  
Date : 14.06.2024

SBI Udaipurwati A.D.B Branch, Udaipurwati Distt. - Jhunjhunu.333307  
E-Mail:- sbi.31360@sbi.co.in

DEMAND NOTICE- DEMAND - NOTICE U/S 13(2) OF SECURITISATION ACT OF 2002

As the Loan Account Become NPA therefore The Bank Authorised Officer Under Section 13(2) of Securitisation and Reconstruction of Financial Assets and enforcement of Security interest ACT 2002 had issued 60 day demand notice to the borrowers as given in the table. According to the Notice if the Borrowers does not deposit the Amount within 60 days. The amount will be recovered from Auction of the security as given below. As the demand Notice sent to the borrowers has not been served, copy of demand notice has also been Affixed on the address of borrowers. Therefore the Borrower(s) is informed to deposit the loan amount along with future interest and recovery expenses within 60 days, otherwise under the provisions of section 13(4) and 14 of the said Act, the Bank's Authorised Officer is free to take possession of the Security as given below.

Loan Account / (Borrower)	Details of Properties/Address of Secured Assets to be Enforced	Date of Notice	Amount outstanding
Sh. Gulab Chand S/o Sh. Arjun Lal Gurjar (Borrower) Address-Ward No. 11, Nohara, Tehsil-Navalgarh, Kirodi, Jhunjhunu, Nangal, Rajasthan	Equitable Mortgage of land and building Patta no. 097, Nohara, Near Govt School, Nohara, Teh-Navalgarh, Dist. JhunjhunuSize About 294.44Sq. Yards in the Name of Sh. Gulab Chand S/o Sh. Arjun Lal Gurjar Bounded By- East- Khayilarn House, West-Bhavani Devi House & Rasta, North- Self Land (ownland) South-Bhivarnam House	12/01/2024  NPA Date 30.11.2022	Rs. 107886.90 (In words Ten Lakh Seventy eight Thousand Eight Hundred eighty six Rupees Ninety paise Only) as on 11-01-2024 + upto future interest 11.01.2024 at the contractual rate on the aforesaid amount together with incidental expenses, cost, charges etc.

Borrower(s) are further advised that (1) they obtain the above demand notice from the concerned branch office. (2) They should deposit the demand amount in the bank along with the interest payable in the notice period otherwise the further action will be taken in accordance with the provisions of the said Act.

Date: 14.06.2024 Place: Udaipurwati Jhunjhunu

Authorised Officer, State Bank of India

Aadhar Housing Finance Ltd.

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

Pilibhit Branch : Ground Floor Plot No 311 Deshnagar Civil Lines Benhur College Road Pilibhit-262001.(UP).  
Bareilly Branch : B3B-4,Ground Floor, Akash Floors, 320-Civil Lines, City Station Road, Bareilly-243001 (UP)

APPENDIX IV POSSESSION NOTICE (for immovable property)

Whereas, the undersigned being the Authorized Officer of **Aadhar Housing Finance Limited (AHFL)** 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, Demand Notice(s) issued by the Authorised Officer of the company to the Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower(s) / Guarantor(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of the Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement rules, 2002. The borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of AHFL for an amount as mentioned herein under with interest thereon.

Sl. No.	Name of the Borrower(s)/ Co-Borrower(s)(Name of the Branch)	Description of Secured Asset (Immovable Property)	Demand Notice Date & Amount	Date of Possession
1	(Loan Code No. 16400000155 /Pilibhit Branch) Baljeet (Borrower) Asha Devi (Co-Borrower)	All that piece and parcel of property bearing, Part of Gata No. 110 Chausar Padiya Plot No 48 Ander Nagal Palika Bisalpur Pilibhit Near Surajbhan Degree College, Pilibhit, Uttar Pradesh, 262201 <b>Boundaries:</b> East: Open Plot Motiram, West: Open Plot Bahadur, North: Rasta 18 Fit., South: Plot of Seller	11-10-2023 ₹ 4,57,384/-	11-06-2024
2	(Loan Code No. 02600000562 & 02600001791/- Bareilly Branch) Vasudev Gangwar (Borrower), Urmila Devi (Co-Borrower), Mohd Mobin & Jitendra Kumar (Guarantor)	All that part & parcel of property bearing, Plot On Part of Khasra No 494 Ward No.6 Mohalla Bakhtawar Lal Bisalpur Nr Devsthal Baratgh, Pilibhit , Uttar Pradesh , 262201 <b>Boundaries:</b> East: House of Suresh Saxena, West: House of Rama Kant, North: House of Surendra Mohan Etc., South: Road 7 Fit Wide	09-01-2024 ₹ 7,05,386/- & ₹ 5,95,576/-	11-06-2024

Place : Uttar Pradesh  
Date : 14.06.2024

Authorised Officer  
Aadhar Housing Finance Limited

union territory of Jammu and Kashmir  
Office of the Chief Executive Officer  
SRINAGAR SMART CITY LTD  
(A J&K Government Undertaking)

Email: - sscletender@srinagarsmartcity.in Tel. No: 0194-2455370 (CIN: U70200JK2017SGC010107)

NOTICE INVITING DASTI QUOTATIONS

Dasti quotations are invited from concerned suppliers/agencies/manufacturers/ firms/NGO's etc. for the supply of National Emblem (Refer to Annexure-I) for details. The quotations should reach to the Office of Chief Executive Officer, Srinagar Smart City Limited within 03 days from the date of issuance of this notice. Moreover, the below specified terms and conditions are prerequisite and should be followed in letter and spirit for submission of Dasti Quotations:

Annexure-I

Images for reference only

Terms and Conditions:

- The supplier shall include all taxes, duties, freight charges, etc. in the quotation.
- The quotation should be completed in all respect and must be submitted in properly sealed cover.
- The agencies who could not submit the hard copy of the quotation within 03 days may submit the same through e-mail (given below) in a password protected .pdf file.
- Mere submission of quotation shall not confer any right to the vendor for supplying the order.
- No separate charges will be paid for delivering order in addition to specified quotation rates.
- The authority shall open the quotations on 15/06/2024 at 16:00 Hrs. in presence of representatives/suppliers/agencies who choose to attend.
- The supplier/agency/firm who will be declared as successful shall have to supply, fix all complete job strictly in 10 days.
- Before submission of quotations, the suppliers/agency/firm may enquire about the material, pattern, dimensions etc. on below mention contact details.

E-mail: tender.sscil@gmail.com  
Ph. No: 9419030874, 9622486377, 9018249426.

Sd/-  
General Manager (P&UD)  
Srinagar Smart City Limited.

No: SSCL/CEO/23-24/2151-54  
Dated:11/06/2024

No:DIPK-NB-432/24

Form No.5  
DEBTS RECOVERY TRIBUNAL

600/1, University Road Near Hanuman Setu Mandir, Lucknow

SUMMONS FOR FILING OF REPLY & APPEARANCE BY PUBLICATION

O.A. No. 1012 OF 2023 DATE : 24.04.2024

HDFC BANK LTD. VERSUS M/s. AKSHARA HANDLOOM INDUSTRIES & ORS.

To, 1. **M/s Akshara Handloom Industries** (Borrower) Through Its Proprietor Smt. Khushbu Singhal At: Mohan Ram Puri, Mamta Wali Gali, Murad Nagar, Ghaziabad-201206, U.P. Address No. 2: Khasra No. 610, Sama, Muradnagar, Ghaziabad-201006, Uttar Pradesh. 2. **Smt. Khushbu Singhal** (Proprietor/Guarantor) W/o Sh. Ankit Singhal At: Mohan Ram Puri, Mamta Wali Gali Murad Nagar, Ghaziabad-201206, U.P. Address No. 2: Khasra No. 610, Sama, Muradnagar, Ghaziabad-201006, Uttar Pradesh. Address No.3: H. No.205, Gandhi Nagar Colony, Muradnagar, Ghaziabad-201006, U.P. 3. **Sh. Ankit Singhal** (Guarantor) S/o Sh. Lalpat Singhal At: Mohan Ram Puri, Mamta Wali Gali, Murad Nagar, Ghaziabad-201206, U.P. Address No. 2: Khasra No.610, Sama, Muradnagar, Ghaziabad-201006, Uttar Pradesh. Address No.3: H. No. 205, Gandhi Nagar Colony, Muradnagar, Ghaziabad-201006, U.P.

In the above noted application, You are required to file reply in Paper Book form in two sets, along with the documents and the affidavit (if any) personally or through your duly authorized agent or legal practitioners in this tribunal, after serving copy of the same on the applicant or his counsel / duly authorized agent after publication of the summons, and thereafter to appear before the tribunal on **04.11.2024 at 10:30 AM** failing which the application shall be heard and decided in your absence.

REGISTRAR  
DEBTS RECOVERY TRIBUNAL LUCKNOW

PUBLIC NOTICE

NOTICE is hereby given that the below mentioned Authorised Person is no longer affiliated as Authorised Person of Kotak Securities Limited.

Authorised Person Name	Trade Name	Exchange Registration Numbers of Authorised Person	Address of Authorised Person
Mohd Ruman	Mohd Ruman	NSE - AP0291398351 MCX - 1640393	30 Glenly Kothi Aayappa P O Malilal, Nanital 263001

Please note that above mention Authorised Person (AP) is no longer associated with us. Any person heretoforth dealing with above mention AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, Investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051. Telephone No.: +22 43360000. Fax No.: +22 67132430. Website: www.kotak.com | www.kotaksecurities.com  
Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: IN2000200137/(Member of NSE, BSE, MSE, MCX & NCDEX), AMFI ARN 0164, PMS INP00000258 and Research Analyst INH00000586. NSDL/CDSL: -IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022 4285 8484, or Email: ks.compliance@kotak.com.

कार्यपालक अभियंता का कार्यालय  
ग्रामीण कार्य विभाग, कार्य प्रमंडल, जमशेदपुर

शुद्धि पत्र

एतद् द्वारा सूचित किया जाता है कि ग्रामीण कार्य विभाग, कार्य प्रमण्डल, जमशेदपुर के ई-अल्ट्रकालिन पुनर्निविदा संख्या – RWD/EE/JSR/ STPKG/ 08/ RII/2023-24 दिनांक **07.06.2024** का PR 325544 (REO) 24-25 (D) द्वारा प्रकाशित निविदा को अपरिहार्य कारणों से रद्द किया जाता है।

कार्यपालक अभियंता  
ग्रामीण कार्य विभाग, कार्य प्रमण्डल,  
जमशेदपुर

PR.No.326300 REO(24-25):D

TENUGHAT VIDYUT NIGAM LIMITED

देवग्रुह विद्युत निगम लिमिटेड  
(A GOVT. OF JHARKHAND UNDERTAKING)  
CIN/U40101JH1987SGC013153  
HINOO, DORANDA, RANCHI-834002,  
JHARKHAND (TEL: 0651-2252160,61,62)

E-TENDER NOTICE

Ref no.: 254/2024-25 Date: 13.06.2024

1. On behalf of TVNL, an e-Tender with reverse auction is invited for the work of evacuation and nuisance free transportation of pond ash from TTPS to NHAJ project site for usage in NHAJ 6-lane Greenfield Varanasi-Ranchi-Kolkata Highway project under Bharatmala Pariyojana in the state of Jharkhand as per details given below:

Details of e-Tender

NIT No	11/CIVIL/W/TVNL/RAN/2024-25
Mode of Tender	ONLINE Bidding System
Type of Tender	Open Tender Two Part
Estimated Cost	Rs 2,28,00,000.00 plus GST as applicable.
Due date & time of ONLINE submission of bids.	Up to 4:00 PM on 09.07.2024
Due date & time of OFF-LINE submission of bids.	Up to 2:00 PM on 10.07.2024 at TVNL HQ, Hinoo, Doranda, Ranchi-834002
Due date & time of ON-LINE opening of part-I (Techno-commercial) bid.	At 4:00 PM on 10.07.2024
Due date & time of OFF-LINE opening of part-I (Techno-commercial) bid.	At 4:30 PM on 10.07.2024
Tender Fee	Rs 17,700.00(GST @ 18% included)
Earnest Money Deposit.	Rs. 4,56,000.00
Period of Work	05 months.
Due date and time of opening of price bid and reverse auction	Will be communicated to the techno-commercially qualified bidders.
For details and downloading of tender documents, please visit the website: <a href="https://TVNL.ebizard.in">https://TVNL.ebizard.in</a> . The bidder can also get information regarding the tender by visiting TVNL website: <a href="http://www.tvnl.in">www.tvnl.in</a>	

2. On behalf of TVNL, an EOI is invited for collection and sale of cenosphere from Tenughat TPS ash pond as per details given below:

Details of EOI

EOI No	12/CIVIL/W/TVNL/RAN/2024-25
Type of Tender	Open Tender Two Part
Estimated Cost for sale	Rs 25,00,000.00 plus GST as applicable.
Due date & time of submission of bids.	Up to 2:00 PM on 08.07.2024 at TVNL HQ, Hinoo, Doranda, Ranchi-834002
Due date & time of opening of part-I (Techno-commercial) bid.	At 4:30 PM on 08.07.2024
Tender Fee	Rs 2360.00(GST @ 18% included)
Earnest Money Deposit.	Rs. 50,000.00
Period of Work	12 months.
Due date and time of opening of price bid and reverse auction	Will be communicated to the techno-commercially qualified bidders.
For details and downloading of tender documents, please visit the TVNL website: <a href="http://www.tvnl.in">www.tvnl.in</a>	

Sd/-  
(U. K. Singh)  
ESE(F&A/Civil)

PR 326297 Tenughat Vidyut Nigam Ltd.(24-25)#D



# HOT ON COLD

How Amul navigated the tricky terrains of India's ice cream market

AKSHARA SRIVASTAVA  
New Delhi, 13 June

On the one hand, ice cream is hot this summer, with healthy sales growth of 15 to 20 per cent being projected as the mercury rises to unprecedented levels in parts of the country.

According to data from market intelligence firm Kantar, sales of ice cream and kulfi skyrocketed in April this year, experiencing 58 per cent volume growth. According to Statista, the Indian ice cream market amounts to \$2.32 billion in 2024, and is expected to grow at a compound annual rate of 4.53 per cent until 2028.

Not surprisingly, new and creative flavours are descending on shops. A report in the *South China Morning Post* last month spoke of artisanal ice cream in “creative flavours”—such as betel leaf, chilli basil, sesame candy, and masala chai—being launched in India.

On the other hand, India is proving to be tricky terrain for ice cream sellers, with one large company “evaluating its options”.

Amid this shifting landscape, the one constant is Amul.

Gujarat Cooperative Milk Marketing Federation, the cooperative that markets brand Amul, lords it over the ice cream market with a share of more than 55 per cent.

What is it that has worked for it?

**End to end**

“Since the launch of our ice cream business in 1996, and its subsequent expansion from the next year itself, we realise that the only way to grow is to operate on both ends of the market—simultaneous expansion of both production capacities and distribution channels,” says Jayen Mehta, managing director, Amul India.

Distribution, in particular, is critical here, requiring an extensive cold chain network if a brand wants to go national.

“Ensuring end-to-end cold chain infrastructure is also a huge factor impacting operation and profitability in the category. Distribution is an expensive proposition in the market and it needs significant capex for manufacturing and distribution,” says Soumya Dwibedi, partner, Consulting, Deloitte India.

Amul operates as many as four main distribution highways: One for ambient products such as milk powder at room temperature, one at 0 to 4 degree Celsius for cold products (cheese and chocolates), and a third for fresh products (milk, curd) with a shelf life of 48 hours. The fourth, for ice cream, is the most challenging, because it has to be maintained at minus 20 degree Celsius.

It has helped that Amul is huge in milk. What has also helped is the rapid electrification and uninterrupted power supply.

“The integrated dairy players have an advantage in this difficult category, as they already control a significant part of the value supply chain the business requires,” Dwibedi adds.

Companies in the fray have been able to address the cold chain storage issue by using the same chain for other products from the brand. This is visible in Amul’s portfolio expansion beyond milk to food products, such as diced cheese, paneer, frozen pizzas, and ice cream.

“Anyone who buys a deep freezer, knows that there is an assured business at the end of it. It is not just ice cream they will be storing and selling, but the entirety of our frozen food portfolio,” Mehta says.

The farmer-owned cooperative has expanded capacity to address the growing category demand. After 19 operational ice cream plants until last year, Amul has added six more this year, taking the total to 25.

“We have invested over ₹1,000 crore this year to expand our capacities. With a robust supply chain of more than 18,000 distributors, we are now able to reach more than 1 million retail outlets across the length and breadth of the country, including towns and cities with a population of just 5,000,” Mehta says.

The plans for the future are equally promising: Amul aims to double its ice

cream capacity in the next two years.

**Not for all seasons**

While the ice cream category provides a huge potential, it comes with challenges.

In March this year, London-based Unilever—the maker of ice cream brands like Ben & Jerry’s and Magnum—announced its intention to transform itself into a simpler, more focused, and higher performing company by separating the ice cream business.

Following this, its Indian subsidiary, Hindustan Unilever—which owns Kwality Wall’s and Magnum—said it was evaluating options in the light of this announcement.

“Within the realm of fast-moving consumer goods, the profitability of the ice cream category is relatively low, as it comes with a host of challenges. One of the biggest challenges is the seasonality factor. And while the summer months have expanded from February to July, there are still seasons, which are cut short by the early onset of monsoon—like last year—which makes demand prediction difficult,” says Dwibedi, adding, “Fluctuating dairy prices also impact cost and operations.”

The summer season is when ice cream companies still continue to do most of their business.

“The three months of summer are where we do half of our business. Although winters are not harsh everywhere, some markets like Ahmedabad are quite mature and people consume ice cream throughout the year, we cannot deny the summer impact,” says Mehta. For Amul, at least 50 to 60 per cent of the ice cream sales happen during the summer months.

Overall ice cream consumption in the country remains low. Per capita consumption is 4 to 5 cups a year, far less than the global average of 15 to 20 litres. Amul sees this as potential for growth.

“The largely warm climate and the low levels of per capita consumption continue to provide massive headroom for growth in the category. The advent of quick commerce, which aids in-home consumption and further solidifies the impulse factor attached to the category, is also helping boost growth,” Mehta says.

Amul’s ice cream business has been flourishing.

At its Annual General Body Meeting in 2023, the cooperative said the Amul ice cream brand retained the first position in the market in the year 2022-23, recording a growth of 41 per cent from the year before. The business has made a value contribution of more than ₹4,000 crore last year, Mehta says, calling it a “good, growing business for the firm.”

The category, however, is undergoing a shift on the account of evolving consumer preferences.

“People are increasingly choosing artisanal ice creams that also play on the health tag. Innovative flavours and healthy



Overall ice cream consumption in the country remains low. Per capita consumption is 4 to 5 cups a year, far less than the global average of 15 to 20 litres

options, like less sugar or sugar-free variants, are giving rise to new-age D2C brands. However, these brands are still restricted to certain geographies and trade channels,” says Deloitte’s Dwibedi.

With that in mind, Amul is leveraging both local and international flavours. It launched premium Ice Lounges, offering customers 24 flavours from 24 countries. Present in cities like Pune and Lucknow, the

offering will soon come up across the country and go international, too.

“We plan to launch 100 such premium Ice Lounges in India by the end of this year and 100 abroad,” Mehta says.

**Balmer Lawrie & Co. Ltd.**  
(A Government of India Enterprise)  
Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001.  
CIN : L15492WB1924GOI004835

**PUBLIC TENDER NOTICE**  
Balmer Lawrie & Co. Ltd. (SBU: Greases & Lubricants - Silvassa) invites participation in forward auction through MSTC portal <https://www.mstcecommerce.com>.

Sl No.	Auction No. and Publication Date	Description	Due Date & Time (IST)
1.	MSTC/WROB/BALMER LAWRIE & CO. LTD./ 4/SILVASSA24-25/11659 dt.: 14.06.2024	One time disposal contract for e-waste items	08.07.2024 at 12:00 Hrs

Bid documents can be downloaded from MSTC portal or Balmer Lawrie website [www.balmerlawrie.com](http://www.balmerlawrie.com). Forward auction to be done on the MSTC portal. Disposal shall be done on "As is Where is" and "LOT" basis only. Vendors must inspect disposal items before auction. Interested bidders must visit the Company website and MSTC portal time to time to view any amendment / corrigendum to the auction. For further queries and details please contact: Manager (Purchase), Mob. 9099084731 or email on [anand.r@balmerlawrie.com](mailto:anand.r@balmerlawrie.com).

**Dr.Reddy's**

**NOTICE OF LOSS OF SHARE CERTIFICATES**  
Notice is hereby given that the following Share Certificates issued by the Company are reported to have been lost or misplaced and the registered Shareholders/Claimants thereto have applied to the Company for the issue of duplicate share certificates.

S No.	Folio No.	Name of the Shareholder	Certificate No(s).	No. of Shares	Distinctive Nos. From - To
1	RO15507	Ram Singh Wasu Raveel Kaur	26312	200	94335735-94335934
2	C004937	Charanjit Singh Ram Singh Wasu	26309	200	94335501-94335700
3	SD01171	Sita Ram Gupta	19415	976	77081313-77082288
4	RO11377	Ramesh B Nagarsheth	47656	25	3094523-3094547
		Alha R Nagarsheth	84357	25	5988924-5988948
5	A012397	A V Lokendra Rao	24212	60	93945712-93945771

\*Shares of Rs.5/- face value      \*\*Shares of Rs.10/- face value

The public is hereby cautioned against dealing in any manner with the above share certificates. Any person(s) who has/have any claim in respect of the said share certificate(s) should lodge claim(s) at the Company's **Regd. Office: 8-2-337, Road No.3, Banjara Hills, Hyderabad - 500 034** within 15 days of publication of this notice after which no claim(s) will be entertained and the Company will proceed to issue duplicate share certificate(s).

For Dr. Reddy's Laboratories Limited  
Place : Hyderabad  
Date : 13-06-2024  
K Randhir Singh  
Company Secretary, Compliance Officer and Head - CSR

**Dr. REDDY'S LABORATORIES LIMITED**  
Regd. Office: 8-2-337, Road No.3, Banjara Hills, Hyderabad - 500 034  
CIN: L85195TG1984PLC004507, Tel: 91 40 4900 2900; Fax: 91 40 4900 2999  
email: [shares@drreddys.com](mailto:shares@drreddys.com); website: [www.drreddys.com](http://www.drreddys.com)

**INTERNATIONAL COMBUSTION (INDIA) LIMITED**  
CIN: L36912WB1936PLC080588  
Registered Office: Infinity Benchmark, 11th Floor, Plot No. G-1, Block EP & GP, Sector V, Salt Lake Electronics Complex, Kolkata 700 091  
Phone: +91(33) 4080 3000  
e-mail: [info@internationalcombustion.in](mailto:info@internationalcombustion.in) ; Website : [www.internationalcombustion.in](http://www.internationalcombustion.in)


**NOTICE**  
Notice is hereby given that the Eighty-Eighth Annual General Meeting (AGM) of the shareholders of the Company shall be held on Wednesday, 4th September, 2024 at 2.00 P.M. through Video-Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013, read with the Ministry of Corporate Affairs, Government of India, General Circulars No. 20/2020 dated 5th May, 2020 & No. 09/2023 dated 25th September, 2023, to transact the businesses mentioned in the Notice convening the said AGM, which shall be available on the Company's website at <https://www.internationalcombustion.in>, on the website of the Remote E-voting agency, National Securities Depository Limited, at <https://www.evoting.nsdl.com> and also on the website of the Bombay Stock Exchange Limited at <https://www.bseindia.com> with effect from 13th August, 2024 and copies of which alongwith the Annual Report of the Company for the Financial Year 2023-24 shall be sent only by e-mail to those shareholders whose e-mail addresses are registered with the Company/ depositories.  
Members may note as below -

a) the members who are holding shares in physical form or those who have not registered their email addresses with the Company/ depositories, can also cast their vote through remote e-voting or through Insta Poll during the meeting by obtaining the Login ID and Password for the said E-voting processes by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to [rta@cbmsl.com](mailto:rta@cbmsl.com), mentioning his/ her Folio No./ DP ID & Client ID. Details of the manner of casting votes shall be mentioned in the Notice of the AGM, and

b) the members holding shares in physical form who have not yet registered their email addresses with the Company can get the same registered by contacting M/s. C.B. Management Services (P) Ltd., the Registrars & Share Transfer Agents of the Company, at their registered address at P-22, Bondel Road, Kolkata - 700 019 or at Phone No. 033-4011 6700 (e-mail : [rta@cbmsl.com](mailto:rta@cbmsl.com)) or Mr. P. R. Sivasankar, Company Secretary, being the Compliance Officer of the Company, at the Registered Office address of the Company or at Phone No. 033-4080 3040/ 3035 (e-mail: [pr.sivasankar@internationalcombustion.in](mailto:pr.sivasankar@internationalcombustion.in)) and the members holding shares in dematerialised form who have not yet registered their email addresses, may get the same registered by contacting their respective Depository Participants.

A detailed public notice containing further details regarding the E-Voting process shall be issued by the Company in newspapers after the Notice convening the AGM is sent by e-mail.

For International Combustion (India) Limited  
Place : Kolkata  
Date : 11th June, 2024  
P. R. Sivasankar  
Company Secretary

**TATA INVESTMENT CORPORATION LIMITED**  
CIN: L67200MH1937PLC002622  
Regd. Office: Elphinstone Building, 10 Veer Nariman Road, Mumbai- 400 001  
Tel: 022-66658282 Fax: 022-66657917 E-mail: [tici@tata.com](mailto:tici@tata.com)  
web: [www.tatainvestment.com](http://www.tatainvestment.com)

**NOTICE OF THE 87TH ANNUAL GENERAL MEETING, E-VOTING AND BOOK CLOSURE**  
**Annual General Meeting:**  
NOTICE is hereby given that the Eighty-Seventh (87th) Annual General Meeting ('AGM' or 'Meeting') of the Members of Tata Investment Corporation Limited ('the Company') will be held on Tuesday, July 9, 2024 at 11.30 a.m. (IST) through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM') only, to transact the businesses set out in the Notice of the AGM.

In accordance with the General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, along with subsequent circulars issued in this regard, the latest being Circular dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Circular dated May 13, 2022 read with Circular dated October 7, 2023 issued by the Securities and Exchange Board of India ('SEBI Circulars'), the Company has sent the Notice of the 87th AGM along with the Annual Report 2023-24 on Thursday, June 13, 2024, through electronic mode only, to those Members whose e-mail addresses are registered with the Company or Registrar & Transfer Agent ('Registrar') and Depositories. The Company shall send copy of physical Annual Report for the FY 2023-24 to those Members, who request the same at [tici@tata.com](mailto:tici@tata.com).

The Annual Report 2023-24 of the Company, inter alia, containing the Notice and the Explanatory Statement of the 87th AGM is available on the website of the Company at <https://tatainvestment.com/wp-content/uploads/2024/06/Tata-Investment-Annual-Report-2024.pdf> and on the websites of the Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). A copy of the same is also available on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Remote e-Voting:**  
In compliance with Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Secretarial Standards - 2 issued by the Institute of Company Secretaries of India on General Meetings and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members the facility of remote e-Voting before the AGM and during the AGM in respect of the businesses to be transacted at the AGM and for this purpose, the Company has appointed NSDL for facilitating voting through electronic means. The detailed instructions for remote e-Voting are given in the Notice of the 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 Friday, July 5, 2024
End of remote e-Voting	Upto 5.00 p.m. (IST) on Monday, July 8, 2024

The remote e-Voting module shall be disabled by NSDL 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 Tuesday, July 2, 2024 ('Cut-Off Date'). The facility of remote e-Voting system 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 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 also attend the Meeting electronically but shall not be entitled to vote on such resolution(s) again.

c. A non-individual shareholder or shareholder holding securities in physical mode, who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holds shares as on the cut-off date, may obtain the User ID and Password for e-Voting by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if the shareholder is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

d. Individual shareholders holding securities in electronic mode and who acquire shares of the Company and become a Member of the Company after dispatch of the Notice and hold shares as of the cut-off date may follow the login process mentioned at point 31(B) of the Notice of the AGM. Members can also login by using the existing login credentials of the demat account held through Depository Participant registered with NSDL or Central Depository Services Limited ('CDSL') for e-voting facility.

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

Mr. P. N. Parikh (Membership No. FCS 327) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) or failing her Mr. Mitesh Dhaliwala (Membership No. FCS 8331) of Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutiniser to scrutinise the remote e-Voting process before / during the AGM in a fair and transparent manner.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'Downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call NSDL on 022 - 4886 7000 or send a request Ms. Pallavi Mhatre, Senior Manager - NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Book Closure and Dividend:**  
Notice is further given that pursuant to Section 91 of the Act and the Rules framed thereunder, the Register of Members and the Share Transfer Books of the Company will remain closed from **Wednesday, June 19, 2024 to Wednesday, June 26, 2024 (both days inclusive) for the purpose of the 87th AGM and payment of Dividend of Rs. 28/- (280%) per Ordinary Shares of Rs.10 each of the Company.** The dividend, if declared by the Members, will be paid on or after Wednesday, July 10, 2024. The detailed process / Forms of the same is available on the website of the Company at [www.tatainvestment.com](http://www.tatainvestment.com).

**For Tata Investment Corporation Limited**  
Sd/-  
**Jamshed Patel**  
Company Secretary and Chief Compliance Officer

**Place: Mumbai**  
**Date: June 13, 2024**



# Amid high demand, developers ramp up uber-luxury projects

Sales of opulent homes in India skyrocketed by 75 per cent last year

ANEeka CHATTERJEE  
Bengaluru, 13 June

Indian real estate firms are diversifying their portfolios to include ultra-luxury projects ranging between ₹3.5 crore and ₹45 crore, as they capitalised on the uptick in demand for opulent apartments especially among the new-generation entrepreneurs and C-level executives.

Luxury home sales in India, valued at ₹4 crore and above, surged by 75 per cent last year, doubling their share of total housing sales, according to CBRE's report.

In 2023, 12,935 such homes were sold, compared to 7,395 in 2022.

In January, the 'India Market Monitor Q4 2023' revealed the luxury segment now holds a 4 per cent share of total sales, up from 2 per cent in 2022.

Additionally, new launches increased by 45 per cent, fuelled by rising demand, signalling a notable uptick in the luxury real estate market. Bengaluru-based Prestige Estate Projects' Ocean Towers in Marine Lines offers ultra-luxurious 4-bed-room sea-view residences starting at ₹23 crore. And in the prime location of Pali Hill, Bandra West, Prestige Daffodils is offering uber luxury homes priced between ₹26 crore and ₹45 crore.

"Considering the excellent response that we received, we are already planning to launch the second tower in Prestige Ocean Towers. We will also be launching another uber luxury development in Worli in this financial year," said Anand Ramachandran, senior vice president, Business Expansion, Prestige Group.

Ramachandran attributed the trend of uber luxury demand to India's wealth creation among C-suite executives and first-generation entrepreneurs, post-Covid demand for larger, amenity-rich homes, and buyers seeking luxury real estate as an identity statement, bolstered by



Luxury segment now holds a 4 per cent share of total sales

## Real estate 'popular hedge' against inflation in last two years

Real estate has become a "popular hedge" against high inflationary pressures in India for it is safe and appreciates over time, according to an analysis by sector consultancy Anarock.

Compared to inflation rates of 6.7 per cent in 2022-23 and 5.4 per cent in 2023-24, real estate prices have increased at a compound annual growth rate (CAGR) of 13 per cent, it said. "This trend signifies a clear outperformance of real estate prices compared to inflation."

Real estate prices are increasing as the population grows and the country becomes urbanised. As more people migrate to cities for better opportunities, demand for homes is pushing up prices.

"For investors seeking to preserve and grow their wealth amidst inflationary pressures, real estate has emerged as a popular hedge against this dreaded but inevitable dynamic," said Anarock.

RAGHAV AGGARWAL

top developers' international-standard offerings. Concorde Group affirmed that ultra-luxury offerings remain integral to their portfolio, meticulously chosen based on prime locations and land acquisitions.

Basavanagudi and Koramangala in Bengaluru are upcoming destinations, with investments in two CBD properties set to reflect in Q1 FY25.

"Based on our portfolio, uber-luxury properties in Bengaluru typically range from ₹10 crore to ₹30 crore and above for villas, and ₹3.5 crore to ₹15 crore and above for duplexes, reflecting the premium nature of these

properties considering their location, size, design, and bespoke amenities," said Anil RG, managing director, Concorde.

Concorde attributes luxury segment growth to "exclusive specifications and premium location," propelled by post-Covid demand and rapid wealth creation.

High-net-worth individuals (HNIs) and non-resident Indians (NRIs) are key drivers, comprising 5 per cent of residential sales. Luxury real estate developer, MAIA Estates, is embarking on a significant expansion across multiple cities, including

Bengaluru and Chennai, with a robust pipeline of 5 million sq. ft. Having successfully delivered over a million sq. ft. in Bengaluru, the company is poised to introduce 3.5 million sq. ft. of residential projects and 1.5 million sq. ft. of high-end commercial spaces within the next year.

"Our debut development, Pelican Grove in Jakkur, North Bengaluru, launched in 2018 at a price point of over ₹8,000 per sq. ft. in a market that typically traded at ₹5,000 per sq. ft. This has since doubled, with apartments in Pelican Grove now valued at over ₹16,500 per sq. ft.," said Mayank Ruia, founder and CEO of MAIA Estates.

"Similarly, our flagship project, 27 Summit in Central Bengaluru, launched at ₹21,000 per sq. ft. in 2021. In less than three years, it has become the most exclusive development in Bengaluru, with apartments being sold at ₹45,000 per sq. ft. and beyond," added Ruia.

Ganga Realty is embarking on an ambitious project to develop 30 lakh sq. ft. of land in Sector 85, Gurugram, focusing on ultra-luxury residences. Furthermore, they have unveiled the Nandaka project, featuring opulent apartments and penthouses, with an investment exceeding ₹1,000 crore. "Currently, our focus is to expand our luxury offerings in Gurugram real estate space," said Vikas Garg, joint managing director, Ganga Realty. Mumbai-based Runwal Group emphasizes its commitment to enhancing its ultra-luxury portfolio throughout the Mumbai Metropolitan Region (MMR) with a range of upscale projects. Among the highly anticipated releases are the prestigious Worli and Walkeshwar developments.

"In FY24, we significantly invested in expanding our high-end residential portfolio in MMR region, the investments stood at a range of over ₹1,000 crore while we target to grow our investment by another 30 per cent in FY25," said Sandeep Runwal, managing director, Runwal.

## SPORTS WATCH

mybs.in/t20wc

### T20 WORLD CUP: INDIA MAKE IT TO SUPER 8



PHOTO:AP/PTI

Arshdeep Singh and Suryakumar Yadav played key roles as India defeated the USA by seven wickets to enter the Super Eights from Group A on Wednesday night. After pacer Arshdeep's brilliant four-wicket haul restricted the USA at a modest 110/8, Yadav's patient 50\* off 49 balls helped India chase the target at the loss of 3 wickets with 10 balls to spare. Nitish Kumar (27 off 23) top-scored for the USA.

### Another loss for NZ, West Indies in Super 8

West Indies qualified for the Super 8 from Group C after beating New Zealand by 13 runs at Brian Lara Stadium in Trinidad on Thursday morning. Sherfane Rutherford hit six sixes and two fours in his unbeaten 39-ball 68 to help West Indies put 149-9 in 20 overs. In reply, the Kiwis managed just 136-9, despite Glenn Phillips' splendid 33-ball 40, as wrecker-in-chief Alzarri Joseph picked 4 wickets for 19 and Gudakesh Motie 3 for 25 for West Indies.

#### Brief scorecard

**West Indies:** 149 for 9 in 20 overs

(Rutherford 68\*; Trent Boult 3/16, Tim Southee 2/21, Lockie Ferguson 2/27).

**New Zealand:** 136 for 9 in 20 overs

(Glenn Phillips 40; Alzarri Joseph 4/19, Gudakesh Motie 3/25).

COMPILED BY ANISH KUMAR

## GRACE MARKS SCRAPPED

# NEET-UG retest on June 23: Centre to SC

SANKET KOUJ

New Delhi, 13 June

The grace marks of 1,563 National Eligibility-cum-Entrance Test-Undergraduate (NEET-UG) 2024 candidates will be scrapped, and they have been given the option to appear for a re-test on June 23, the Centre informed the Supreme Court on Thursday.

The government's decision follows allegations of irregularities and unfair marking in the nationwide medical entrance exams. If these candidates do not take the re-test, their earlier scores will be considered as the result.

"The results of the affected candidates who do not wish to appear for the re-examination will be declared on their actual marks without compensation obtained by them in the exami-

nation held on May 5, and the marks obtained by the candidates who will appear in the re-test will be considered and their marks based on the examination held on May 5, 2024, will be discarded," the Bench said in its order.

Union Education Minister Dharmendra Pradhan, however, rejected allegations of paper leak and rigging in NEET-UG, asserting that there is no evidence to substantiate these claims.

The counsel for the National Testing Agency (NTA) also submitted that the re-test will be notified Thursday, and its results will be published before June 30 so that the counselling can start for admission in the MBBS, BDS, and other courses on July 6.

The NEET-UG results were announced by the NTA on June 4.

## Mumbai Man finds human thumb in ice cream, case filed

Enjoying a cone of ice cream turned out to be a bitter experience for a Mumbai-based man as he was appalled to find a piece of flesh, apparently a severed human thumb, in the frozen desert that he ordered online, police said on Thursday.

The incident occurred on Wednesday afternoon, following which the man, Brendon Ferrao (26), a doctor, lodged a complaint. "In his complaint, he said he ordered a butterscotch ice-cream cone from Yummo company through an e-commerce app. While consuming the ice cream after lunch, he found a piece of flesh with a nail in it," a police official said. The police filed a case under various sections of the IPC against Yummo ice cream company officials. The piece of flesh has been sent for forensic examination, the official said. **PTI**

NOTIFICATION	
(Issued as per 6(8) of Adoption Regulations, 2022)	
1. Name of the Child	: Venma
2. Gender	: Girl
3. Date of birth	: 30.10.2020
4. Age	: 3 Year 7 Months
5. Date of Admission in the Children Home	: 05.11.2020
6. Child Welfare Committee Order No. and Date	: CWCKNR/331/2020, 05.11.2020
7. Name and Address of the Institution	: Snehaniketan Founding Home, Pattuvam, Kannur

If anybody has any type of claim over the parent responsibility of the above said child, can inform the following address District Child Protection Officer, District Child Protection Unit, 2nd Floor, Municipal Town Hall Shopping Complex, Thalassery, Kannur, Kerala (Phone No. 0490-2967199, E-mail: [dcpkunr@gmail.com](mailto:dcpkunr@gmail.com)) with proper documents within 30 days of publication of this notice. Otherwise, it will be considered as the Child has no Legal Parents hence will go towards with Adoption Process.

Sd/-  
**Member Secretary, SARA & Director, Women and Child Development Department(i/c)**

RO.no. 165F/4/2024I&PRD

COLGATE PALMOLIVE (INDIA) LIMITED					
Registered Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai – 400076.					
NOTICE					
NOTICE is hereby given that the certificate[s] for the undermentioned securities of the Company has/have been lost/misplaced and the holder[s] of the said securities / applicant[s] has/have applied to the Company to issue duplicate certificate[s]. Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the Company will proceed to issue duplicate certificate[s] without further intimation.					
Names of Holders and Joint Holders	Kind of securities and face value	Folio No.	Certificate No.	No. of Securities	Distinctive Numbers
SUNANDA BASU URMI BASU INDRANI BASU	Equity Shares of Re.1/- each	S68751	2071483	1,410 (One Thousand Four Hundred and Ten only)	139654857-139656266
SUNANDA BASU URMI BASU INDRANI BASU (Shareholders)					
Place : Hyderabad Date : 13-06-2024					

MOUNT HOUSING AND INFRASTRUCTURE LIMITED					
CIN: L45201TZ1995PLC006511 Regd. Office: 122, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, R.S.Puram, Coimbatore-641002. Tel: +91 422 4973111, E-mail: <a href="mailto:mount@mounthousing.com">mount@mounthousing.com</a> , Website: <a href="http://www.mounthousing.com">www.mounthousing.com</a>					
EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024					
(Rs. in Lakhs)					
Sl. No.	Particulars	Quarter ended 31.03.2024	Quarter ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
Audited					
1.	Total Income	194.02	187.16	208.28	190.56
2.	Net Profit / (Loss) before tax	126.36	136.03	9.44	14.24
3.	Net Profit / (Loss) after tax	122.16	133.27	8.07	10.36
4.	Total Comprehensive Income	122.16	133.27	8.07	10.36
5.	Equity Share Capital	302.87	302.87	302.87	302.87
6.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	163.48	155.41	163.48	155.41
7.	Earnings Per Share (of Rs.10/- each)				
1. Basic:		4.03	4.40	0.27	0.34
2. Diluted:		4.03	4.40	0.27	0.34
<b>Note:</b> The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange <a href="http://www.bseindia.com">www.bseindia.com</a> and the Company <a href="http://www.mounthousing.com">www.mounthousing.com</a> .					
For Mount Housing and Infrastructure Limited Coimbatore 30.05.2024 Ramesh Chand Bafna Managing Director (DIN:02483312)					

SINCLAIRS HOTELS and RESORTS	
INFORMATION REGARDING 52 <sup>ND</sup> ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM)	
The 52 <sup>nd</sup> Annual General Meeting ("the Meeting" / "AGM") of the members of Sinclairs Hotels Limited ("the Company") will be held on Thursday, July 18, 2024, at 11.00 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of Companies Act 2013, rules made thereunder, SEBI Regulations, read with General Circulars issued by Ministry of Corporate Affairs ("MCA") and Securities Exchange Board of India ("SEBI") to transact the businesses(es) as set out in the notice calling the AGM.	

In compliance with the above circulars, the notice of the AGM and Annual Report for the financial year 2023-24, will be sent electronically to the members of the Company whose email address is registered with the Company/Depositories/Registrar & Transfer Agent (RTA). The notice of AGM and Annual Report will also be available on the Company's website at [www.sinclairsindia.com](http://www.sinclairsindia.com) and on the website of the Stock Exchange(s) i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and also at website of National Securities Depositories Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members holding shares in dematerialized form and who have not registered their email id and mobile number are requested to register the same through their Depository Participant (DP) and in respect of members holding shares in physical form are requested to register with the Company's RTA i.e., Niche Technologies Pvt. Ltd. at 3A Auckland Place, 7<sup>th</sup> Floor, Room 7A & B, Kolkata 700017 or through email at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).

The Company has fixed Wednesday, July 10, 2024, as the "Record Date" for determining entitlement of members to dividend, recommended by the Board of Directors for the financial year 2023-24.

For the purpose of receiving dividend directly in the bank accounts, members are requested to furnish/update their bank account details at the earliest with their DP in case shares are held in electronic form or with RTA, in case shares are held in physical form, to avoid delay in receipt of dividend. Dividend warrants will be dispatched to the registered address of the members in case of non-availability of bank account details.

Income Tax Act 1961 as amended by Finance Act 2020, mandates that dividend shall be taxable in the hands of the members. In order to enable the Company to determine the appropriate TDS rate, as applicable, members are requested to update their PAN details with the DP or RTA (as applicable).

The Company has engaged the services of NSDL for providing remote e-voting ("e-voting") facility to all its members. The Company shall provide e-voting facility at the AGM to those members who are present at the meeting and have not casted their votes through e-voting. For detailed procedure of joining the AGM and manner of casting vote through the e-voting, members may refer to the instructions as mentioned in the notice of AGM.

For Sinclairs Hotels Limited

June 14, 2024  
Kolkata  
Ananna Sarkar  
Company Secretary

## SINCLAIRS HOTELS LIMITED

CIN: L55101WB1971PLC028152  
Registered Office: 147, Block G, New Alipore, Kolkata - 700 053  
Tel. No.: +91 90075 40731; E-mail: [cs@sinclairshotels.com](mailto:cs@sinclairshotels.com);  
Website: [www.sinclairsindia.com](http://www.sinclairsindia.com)

PUBLIC NOTICE	
Property Number 102/71 Silver Oak Apartments, Phase 1, DLF Gurgaon 122002, was registered in the name of Mr. Ravinder Kumar Suri (R/O above), S/O Late. Sh. Panna Lal Suri, who expired on 1st January 2014, leaving behind no registered or unregistered WILL. Accordingly, the name of Mrs. Manju Suri (W/O Late Mr. Ravinder Kumar Suri & also R/O above) is being noted in DLF's record in respect of the above captioned property. If any body has any objection to this, he or she may approach M/s DLF Ltd. or the undersigned within 21 days of publication of this notice.	
<b>Legal Heirs Mrs. Manju Suri Mr. Siddharth Suri Mrs. Simeran Sethi</b>	

CORRIGENDUM	
With reference to our e-Auction Notice dated 05.06.2024, published in Business Standard (English/Hindi) Delhi/INCR edition dated 06.06.2024, for an auction which is to be held on dated 28.06.2024 in respect of account in the name of M/s Rangoli International Pvt. Ltd. The date of e-auction has been re-scheduled to 09.07.2024 and therefore, EMD can be deposited on or before 08.07.2024. Further, please note that a suit for declaration bearing suit no. 1104/17 (Pradeep Solanki Vs. Luv Bhardwaj & Ors.) is sub-judice before the Hon'ble Sh. Divyanshu Thakur, District Judge-03, South-West Dwarika, New Delhi against the property at S. No. 1 to S.N.O. 5 and confirmation of scheduled sale shall be subject to the permission of the Hon'ble court. All other details remain same. All are requested to consider above point while submitting the bids.	
<b>Date: 12.06.2024 Place: DELHI</b>	
<b>Punjab National Bank Authorised Officer</b>	

इंडियन बैंक इलाहाबाद		Indian Bank ALLAHABAD		E- Auction Sale Notice	
Branch: Suhag Nagar, Firozabad, Contact: 8667283643					
[Appendix IV-A (See Provision to Rule 8(6)) Sale Notice for Sale of Immovable Properties					
E – Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property/ies mortgaged/charged to the Indian Bank, Secured Creditor, the Symbolic/Physical Possession of which has been taken by the Authorised Officer of Indian Bank, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is", on below mentioned date, for the recovery of dues to the Indian Bank, Secured Creditor from the following Borrower (s) and Guarantor(s). The Reserve Price and Earnest Money Deposit (EMD) of the respective property/ies are furnished below.					
Name of Borrower/ Mortgagor/Guarantor		Description of Mortgaged Property		Reserve price (Rs.) EMD (Rs.) Bid Increase Amount (Rs.)	Demand Notice Date Outstanding Dues
Last Date and Time for submission of EMD amount is : 15.07.2024 upto 4:00 PM Date of E- Auction 16.07.2024 between 10:00 AM to 02:00 PM					
Borrower/Mortgagor- 1. M/s Manuja Trading Company (Prop. Mrs. Manju Sharma) 2. Mrs Manju Sharma W/o Mr. Shiv Mohan Sharma, Guarantor- Mr. Shiv Mohan Sharma S/o Mr. Rajendra Kumar Sharma, Add. of all- House No. 2/235 Suhag Nagar, Sector-2, Tehsil & Dist Firozabad		Residential Property bearing House No 2/235 Suhag Nagar Sector-2, Sub District Firozabad and District Firozabad, Area- 33 Sq Mtr., in the name of Mrs Manju Sharma W/o Mr. Shiv Mohan Sharma, Bounded as: East: Plot No. 2/232, West: Plot No. 2/232, North: 6 Mtr wide Rasta, South: Plot No. 2/232 Property ID: IDIB2088MANJUL		21,83,000/- 2,20,000/- 10,000/- Symbolic Possession	14.01.2022 19,03,355/- as on 01.05.06.2024 + interest & other expenses thereon
Bidders are advised to visit the website (www.mstcecommerce.com) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-22901004 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibapi@mstcecommerce.com and for EMD status please contact ibapi@mstcecommerce.com. For property details and photograph of the property and auction terms and conditions please visit: https://ibapi.in and for clarifications related to this portal, please contact help line number "18001025026" and "011-41106131". Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with https://ibapi.in and www.mstcecommerce.com.					
Date : 14.06.2024		Place: Agra		Authorized Officer	