

# Business Standard



THE MARKETS ON WEDNESDAY		
		chg#
Sensex	79,924.8	▼ 426.9
Nifty	24,324.4	▼ 108.8
Nifty Futures*	24,355.1	▲ 30.6
Dollar	₹83.5	₹83.5**
Euro	₹90.4	₹90.4**
Brent crude (\$/bbl)	85.8##	85.4**
Gold (10 gm)###	₹72,325.0	₹269.0

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



**ON BUDGET TABLE: 100% MSP FOR OILSEEDS, PULSES**

**DEEPLY COMMITTED TO REFORMS; PAINED BY EV SALES DROP: GOYAL**

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# SAMSUNG

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Ultimate Innovation.  
 Ultimate peace of mind.

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Two screen/parts  
 replacements worth ₹ 14999\*



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Image simulated for illustrative purpose only. Actual UX/UI may differ. Color subject to availability. Flex mode is supported at angles between 75° and 115°. Offer valid for pre-order done till July 23, 2024. Samsung login is required for certain AI features. Samsung does not make any promises, assurances or guarantees as to the accuracy, completeness or reliability of the output provided by AI features. Samsung promotes responsible use of Artificial Intelligence (AI) features. Offers may be revised or withdrawn without prior notice. \*Samsung Care+ T&C apply. 1 unit of Samsung Care+ Accidental Damage & Liquid Damage Plan worth ₹ 14999 available at ₹ 999 only when purchased with Galaxy Z Fold6, subject to pre-order. Customers eligible for 2 claims under Accidental Damage & Liquid Damage Plan within one year of plan activation date, as per the applicable terms of Samsung Care+. Reach out to dealer for more details.

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 Galaxy AI



Or WhatsApp "Hi" to  
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# SAMSUNG

## Galaxy Z Fold6 Galaxy AI ✨ is here



### Pre-order Galaxy AI at ₹ 79999\*\*

Retail price of Galaxy Z Fold6 (256 GB)	₹ 164999#
Exchange value of old device	₹ 70000~
Upgrade bonus	₹ 15000^
Effective price	₹ 79999**



Two screen/parts replacements worth ₹ 14999\*

+



Get ₹ 18000 off^^ on new Galaxy Watch Ultra



Offer valid till July 23, 2024

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# Business Standard

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**ECONOMY & PUBLIC AFFAIRS P4**  
**FIRST CONTAINER VESSEL TO ANCHOR AT VIZHINJAM PORT TODAY**

**WORLD P8**  
**MICROSOFT AND APPLE DITCH OPENAI BOARD SEATS**



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**INVEST IN INDIA: PM TO AUSTRIA BUSINESSES**

Prime Minister Narendra Modi on Wednesday invited Austrian businesses to become part of India's stellar growth story by leveraging high-quality and cost-effective manufacturing under Make in India for domestic and international markets. He called on the Austrian business stakeholders to look at the fast-unfolding opportunities in India. 7▶

**THE SMART INVESTOR II, 1**  
**Burman open offer: SAT asks REL to comply with norms**

The Securities Appellate Tribunal (SAT) on Wednesday directed Religare Enterprises (REL) to submit Burman family's open offer application with financial regulators and comply with regulations for statutory approvals.

**ECONOMY & PUBLIC AFFAIRS P7**  
**Corporate bond issuances fell 36% in Q1FY25**

Corporate bond issuances in Q1FY25 declined 36 per cent year-on-year to ₹1.88 trillion amid uncertainty over poll outcome and the Union Budget, coupled with the absence of events, such as HDFC Ltd's extensive pre-merger borrowing last year.

**SBI RAISES ₹10K CR AT 7.36% IN 15-YEAR INFRA BONDS**

**Policy Pillars**

Starting today, *Business Standard* will feature a monthly column "Policy Pillars" by economist M Govinda Rao. In his first piece, Dr Rao talks about next generation reforms required in GST.



## On Budget table: 100% MSP for oilseeds, pulses

Govt likely to tweak PM-AASHA

SANJEEB MUKHERJEE  
New Delhi, 10 July

The upcoming Union Budget for 2024-25 is expected to modify the flagship Pradhan Mantri Annadata Aay Sanrakshana Abhiyan (PM-AASHA), assuring a minimum support price (MSP) for select pulses and oilseeds through either 100 per cent direct purchase or price deficiency payments, said people in the know.

Union Agriculture Minister Shivraj Singh Chouhan has repeatedly stressed the Central government's commitment to the 100 per cent procurement of *arhar*, *urad*, and *masoor* at MSP from all states. Currently, the sources noted, the scheme's guidelines unveiled a few years ago restricts the quantum of pulses and oilseeds farmers can sell through it.

Earlier, the central government was required to procure 25 per cent of the actual production of any commodity for any season under the scheme. States wishing to procure more than this amount had to use their own resources. This limit was later increased



**BACKING FARMERS**

Spending under PM-AASHA, and Market Intervention Scheme (MIS) & Price Support Scheme (PSS) for pulses and oilseeds

Scheme	MIS-PSS	PM-AASHA
2020-21*	1,358	0
2021-22*	2,288	0
2022-23*	4,007	0
2023-24**	0	2,200
2024-25#	-	1,738

₹crore

Note: Though PM-AASHA is in place for a few years now, spending under the scheme has remained largely negligible. The government, however, did intervene in the pulses and oilseeds market through the MIS & PSS. From 2023-24 (RE), the same has again been done through PM-AASHA; \*Actuals; \*\*Revised Estimates; #Budget Estimates (according to Interim Budget) Source: Budget documents

to 40 per cent. However, for the 2023-24 season, the cap was removed for *arhar*, *urad*, and *masoor*.

Now, the sources indicate, unlimited procurement might be extended, providing assurance to pulses and oilseed growers that their entire produce will be purchased at MSP if market prices fall below it.

## Deeply committed to reforms; pained by EV sales drop: Goyal

SHREYA NANDI & NITIN KUMAR  
New Delhi, 10 July

Commerce and Industry Minister Piyush Goyal on Wednesday expressed the government's commitment to staying on the reform path while addressing concerns of the common man. Goyal was speaking at an industry event less than a fortnight before the Union Budget. He also sought greater industry participation and investments in research & development and innovation to achieve the Viksit Bharat goal.

At the same event, organised by the Federation of Indian Chambers of Commerce & Industry (Ficci),

**"I WAS PAINED WHEN I SAW THE NUMBER OF ELECTRIC VEHICLES SOLD IN INDIA HAVING FALLEN IN THE PAST QUARTER"**

**Piyush Goyal**  
Union minister for commerce & industry



ILLUSTRATION: BINAY SINHA

the minister raised concern over the decline in electric vehicle (EV) sales in India during the April-June quarter, prodding the industry to push for its greater adoption. "I was pained when I saw the number of electric vehicles sold in India had fallen in the past quarter. I was truly, truly pained." The industry should move towards

greater adoption of EVs he said. Elaborating on the government's reform agenda, the minister said: "All of us are deeply committed to persevering on the task of reform. The way we have done it in the first 10 years, the calibrated reform, which takes India to the next level and grows our economy," Goyal said. He added that the

government would ensure people's income grew and that the common man was equally in a position to enjoy the basic needs like food, clothing, shelter, health, education, good road connectivity, electricity and water in each home, improved railway services and air connectivity. "Going forward, cooking gas in each home through piped connection... all of these and many more things are on the agenda for the next five years. Some of the things will be initiated in the next 100 days," Goyal said.

Turn to Page 6 ▶  
**GOYAL TO MEET SWISS INVESTORS ON \$100-BN FDI COMMITMENT** 6▶

## FPI assets: Ireland pips Mauritius for 4th spot

KHUSHBOO TIWARI  
Mumbai, 10 July

Mauritius, once among the leading destinations for foreign portfolio investors (FPIs) routing funds into India, has now slipped to the fifth position, behind Ireland, in terms of assets under custody (AUC) as on June 30.

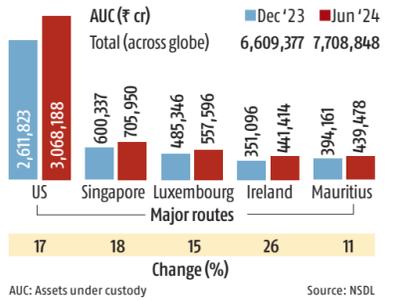
At the fourth position, Ireland boasted an AUC of ₹4.41 trillion, slightly more than Mauritius, which recorded an AUC of ₹4.39 trillion by the end of June 2024, according to

data from the National Securities Depository (NSDL).

The gap between the two jurisdictions becomes more pronounced when examining pure equity holdings. Ireland registered a 26 per cent surge in AUC for FPIs in the first half of the calendar year, whereas Mauritius saw an 11 per cent uptick.

In Mauritius, legal experts and custodians said, time taken for approval for new funds has risen significantly of late, leading to delays in fund registrations.

**MONEY SOURCE**



▶ **ECM FEE POOL AT 17-YEAR HIGH AS ACTIVITY UP 2.5X**

▶ **MKTS CATCH THEIR BREATH AFTER HITTING RECORD HIGHS**

**ICICI PRUDENTIAL MUTUAL FUND**

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ICICI Prudential Energy Opportunities Fund (An open ended equity scheme following the energy theme) is suitable for investors who are seeking\*:

- Long term wealth creation
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\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**SCHEME RISKOMETER**

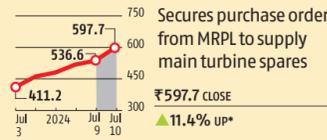
Investors understand that their principal will be at Very High risk

It may be noted that the scheme risk-o-meter specified above is based on the internal assessment of the scheme characteristics and may vary post NFO when the actual investments are made. The same shall be updated on ongoing basis in accordance with clause 17.4 of the Master Circular.

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

**STOCKS IN THE NEWS**

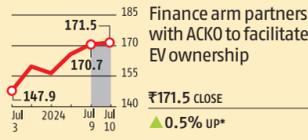
**GE Power India**



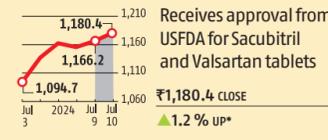
**Rail Vikas Nigam**



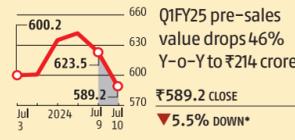
**Greaves Cotton**



**Zydus Lifesciences**



**Marathon Nextgen Realty**



# Bansal appointed CEO of Paytm PB

AJINKYA KANWALE  
Mumbai, 10 July

Paytm Payments Bank, an associate entity of One97 Communications (OCL) which operates brand Paytm, has appointed Arun Kumar Bansal as managing director and chief executive officer (CEO). Kumar is a former IDBI Bank executive. The Reserve Bank of India (RBI) had approved Bansal's appointment as the MD and CEO of the payments bank, he communicated on June 20 to IDBI Bank. He resigned from his position as the executive director and head treasury (on contract) at IDBI Bank. "With pleasure wish to inform you that RBI has approved my appointment as MD & CEO of Paytm Payment Bank. I hereby tender my resignation from the service of

the (IDBI) Bank," he said in his resignation letter. Bansal added that since the former payments bank MD and CEO, Surinder Chawla was due to retire from Paytm PB on June 26, he requested a relief from his services at IDBI Bank, on or before June 25.

Paytm PB's former MD and CEO Surinder Chawla had resigned on account of personal reasons in April. An emailed request for a comment to the payments bank's CEO did not elicit a response till time of going to press.

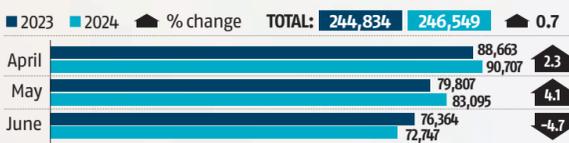
Bansal replaces Chawla as the new payments bank chief as the firm face upheaval due to restrictions from the banking regulator. Chawla's resignation was accompanied by other senior level exits from the group following the RBI action.

# Medium & heavy CV, bus sales power through Q1

H2FY25 expected to see demand revival as monsoon ends



**CV RETAIL SALES APRIL-JUNE**



**DOMESTIC CV SALES**

	Q1FY24	Q1FY25	% change
Tata Motors	82,225	87,615	7
Ashok Leyland	39,107	41,559	6
M&M	79,032	80,177	1.4
Volvo Eicher Commercial Vehicles	18,245	18,095	-0.8

SOHINI DAS  
Mumbai, 10 July

Commercial vehicle (CV) sales, contrary to expectations of a downturn, have fared reasonably well in the first quarter (Q1) of 2024-25 (FY25), especially in the medium and heavy commercial vehicle (M&HCV) and bus segments.

The top four players — Tata Motors, Mahindra & Mahindra, Ashok Leyland, and Volvo Eicher Commercial Vehicles (VECV) — together sold over 150,454 units of medium to heavy trucks and buses between April and June 2024, registering a 7.2 per cent growth.

Girish Wagh, executive director at Tata Motors, said, "Tata Motors' CV domestic sales at 87,615 units in Q1FY25 were around 7 per cent higher than Q1 of 2023-24 (FY24) sales. Additionally, sales in June 2024 were 3 per cent higher compared to May 2024."

Wagh added that the M&HCV segment led the growth with a 10 per cent rise in Q1FY25 sales volumes versus Q1FY24.

While heavy CV demand held up

well, market sentiment remained positive in the medium CV segment with demand increasing in e-commerce, automotive aggregates, and liquefied petroleum gas segments. "The CV passenger business continues its robust post-pandemic recovery, with school and staff transportation segments growing 39 per cent during the quarter," he added.

Tata Motors' intermediate, light, and medium CV sales also posted a 34 per cent growth during Q1FY25.

Sales of small and light CVs for Tata Motors declined by 6 per cent in Q1FY25 compared to Q1FY24, primarily due to financing challenges faced by first-time users in this category. The industry feels that a healthy monsoon, expectations of policy continuity, and a thrust on infrastructure-related developmental projects by the government are expected to improve the demand for CVs. Finance Minister Nirmala Sitharaman had increased capital allocation for infrastructure by 11 per cent in the Interim Budget to ₹1.1 trillion.

Shenu Agarwal, managing director

and chief executive officer of Ashok Leyland, said, "Against the unanimous view of the industry of a 4-7 per cent drop in FY25, we are holding a more positive view. There is a chance that the industry could end up flat, and maybe if May-June works out well, we might even see small growth. I am basing it on the pulse on the ground."

As for Ashok Leyland, while its overall CV volumes posted a 6 per cent growth, sales of M&HCV buses grew by 82 per cent during Q1.

For VECV, light and medium-duty buses posted a 9.4 per cent growth during Q1. Overall, retail sales have also been positive.

Data from the Federation of Automobile Dealers Associations showed that between April and June 2024, retail sales of all kinds of CVs ended flat at 246,549 units compared to 244,834 units in 2023. The industry expects demand to slow down somewhat during the second quarter (Q2) before picking up in the second half (H2) of the financial year.

More on business-standard.com

# After Bajaj, TVS may roll out CNG bike

SHINE JACOB & SOHINI DAS  
Chennai/Mumbai, 10 July



After Bajaj Auto recently launched the world's first CNG motorcycle, the Bajaj Freedom 125, more players are betting big on alternative fuels, with industry majors like TVS Motor keen on CNG itself.

The CNG fuel option in the commuter segment offers a reduced fuel bill for the consumer. As Bajaj has claimed, the operating cost of Freedom 125 is 50 per cent less compared to a conventional petrol-only bike.

"All the technology options (CNG, EV, multi-fuels) are exciting, and we are interested," said a TVS Motor spokesperson.

However, the official said that as announced by the company this year, the plan is to launch another E2W, an ICE (internal combustion engine) vehicle and an E3W.

"We are working towards that. We have already launched several variants of the TVS iQube this year. At the core of any choice that we make on the technology is whether it will make for happy and proud TVS owners," the spokesperson said.

On the other hand, Honda Motorcycle and Scooter India (HMSI) too is betting big on alternative fuels.

Honda India has showcased its flex-fuel-powered motorcycle developed specially for the Indian market during the Bharat Mobility Expo. The bike allows ethanol

The CNG fuel option in the commuter segment offers a reduced fuel bill for consumers

blending of up to 85 per cent.

Speaking to *Business Standard*, Yogesh Mathur, director, sales and marketing, HMSI, said that they too are developing an alternative fuel strategy. Refusing to divulge more details, Mathur said they are working on EVs and flex-fuel options. "We will share details later," he said.

Bajaj's Freedom 125, which took around two-and-a-half years to develop, offers 50 per cent cost savings by significantly reducing fuel expenses as compared to petrol-run motorcycles.

Its CNG tank provides a range of over 200 km on 2 kg CNG, and additionally the 2-litre petrol tank provides a range of 130 km, resulting in an overall range of 330 km for a full-tank.

The company has claimed that the consumer saves around ₹15,000 per year on fuel bills (and roughly recovers his money spent on buying the CNG bike over its petrol counterpart).

**IN BRIEF**

## SC junks plea against Xerox India arm for 215-day delay

The Supreme Court on Wednesday refused to entertain an appeal by the income tax department against the Indian arm of Xerox saying the plea was filed 215 days late. "How can Supreme court condone a 215 days delay by the Income Tax department? What message will it send to the foreign investors like 'see SC is condoning such huge delays'. Sorry that cannot be done. These companies are working here and provide revenues, jobs and courts also give a signal that there has to be some balance you see. Sorry," said CJ DY Chandrachud.

BHAVINI MISHRA

## Glenmark Pharma to sell 7.84% in arm via OFS

Glenmark Pharmaceuticals announced on Wednesday that its board of directors approved the sale of 7.84 per cent stake in its subsidiary, Glenmark Life Sciences Limited (GLS). The sale will involve up to 9,609,571 equity shares and will be conducted through an offer for sale (OFS) on the stock exchange. The specific price and date of the offer for sale will likely be announced in the future. This year in May Indian conglomerate Nirma completed the acquisition of a 75 per cent stake in Glenmark Life Sciences (GLS), a manufacturer of active pharmaceutical ingredients (APIs). ANJALI SINGH

## Capital Group divests stake in Mankind Pharma for ₹385 cr

Financial services company Capital Group on Wednesday divested stakes in Mankind Pharma for ₹385 crore through an open market transaction. US-based Capital Group through its affiliate HEMA CIPEF (I) Ltd sold 18.50 lakh shares stake in Mankind Pharma, according to the block deal data on the NSE. The shares were offloaded at an average price of ₹2,082 apiece, taking the deal size to ₹385.34 crore. At the end of the March quarter, HEMA CIPEF (I) Ltd held a 2.22 per cent stake in Mankind Pharma, shareholding data with the bourse showed. PTI

## Accenture acquires US-based Cientra for undisclosed sum

Global IT consulting and services major Accenture announced the acquisition of Cientra, a silicon design and engineering services company, offering custom silicon solutions for global clients. The terms of the acquisition were not disclosed. Founded in 2015, Cientra is headquartered in New Jersey, with offices in Frankfurt, Germany as well as in Bangalore, Hyderabad and New Delhi. The company brings consulting expertise in embedded IoT and application-specific integrated circuit design and verification capabilities, which augments Accenture's silicon design experience and enhances to help clients accelerate semiconductor innovation. BS REPORTER

# Mobility players drive 18% car sales in FY24

SURAJEET DAS GUPTA  
New Delhi, 10 July

There is a quiet shift in the country's domestic passenger car segment, with mobility players, including car aggregators like Ola and Uber, fleet service providers, and taxi owners, now accounting for 18 per cent of total sales in 2023-24 (FY24) in the 4.2 million-plus market.

Consultancy firm Deloitte estimates that, given the growing adoption of shared mobility services among consumers, this segment will account for 25 per cent of total sales by 2029-30 (FY30).

The segment does not include sales of vehicles by original equipment manufacturers (OEMs) to companies.

Says Rajeev Singh, partner and consumer industry leader at Deloitte Asia Pacific, "We have seen the change only in the past two years. Pre-pandemic, the share of cars sold to mobility players was 14-15

**IN DRIVER'S SEAT**

■ Mileage from shared mobility car usage is expected to increase by 14-16% over the next five years, thereby boosting car sales

■ Shared mobility cab penetration is expected to reach 7.5% by CY 2024



per cent. However, it fell dramatically to half of that during the pandemic and then turned around in 2022-23 when it crossed pre-pandemic levels. In FY24, it hit a high of 18 per cent. Based on future projections, we see that this segment will account for 25 per cent of total car sales by FY30."

Among car makers, Maruti Suzuki leads the segment, controlling 70 per cent of the share of sales to mobility players, followed by Tata Motors, which is estimated to account for 15 per cent,

new and pre-owned, will need to be added to the fleet. According to Ambit, shared mobility (cabs) penetration, which was at 5.2 per cent in pre-pandemic calendar year (CY) 2019, fell dramatically during the pandemic to 1.7 per cent in CY 2021 but has started climbing from CY 2022 to 3.4 per cent. It is expected to hit a new high of 7.5 per cent in CY 2024.

The shift affects the tyre industry, which has focused on retail sales through its large dealer network.

Singh says that the mobility players, who sweat their assets to make profits, have to change their tyres within nine to 12 months, compared to four years for individual car owners.

"This means that for the tyre makers, both market segments are similar in size and therefore their requirements need to be looked at," says Singh.

# Heritage Foods looks East for expansion

ISHITA AYAN DUTT  
Kolkata, 10 July

Heritage Foods is spreading its footprint in the East in sync with its ambition to become a pan-Indian private dairy company. On Wednesday, the company announced its foray into West Bengal and over the next few days, Bihar and Jharkhand are on the cards.

In Odisha, Heritage launched its products about six to nine months back. Srideep, M Kesavan, chief executive officer (CEO), said East had the lowest per capita consumption of dairy.

"But in the past few years, the region has emerged as the fastest-growing market. This is the growth market that we want to capture." These are building blocks to the company's target of achieving revenue of ₹6,000 crore in three years. In FY24, Heritage clocked consolidated revenue of ₹3,793.9 crore.

Heritage's products are sold across 12 states in India. The company has 18 milk processing facilities with a total processing capacity of 2.78 million litres per day (MLPD). And, it works with more than 300,000 dairy farmers for milk procure-



"IN THE PAST FEW YEARS, THE REGION (EAST) HAS EMERGED AS THE FASTEST GROWING MARKET. THIS IS THE GROWTH MARKET THAT WE WANT TO CAPTURE"

SRIDEEP KESAVAN, CEO, HERITAGE FOODS

ment across nine states. Kesavan said that post-Covid, a focus on healthier products has had a rub-off effect on the dairy industry. In the last three years, Heritage has grown at a com-

pound annual growth rate (CAGR) of 17 per cent, he pointed out.

Heritage was founded in 1992 by Nara Chandrababu Naidu.

Naidu's sweeping win in the Assembly and Lok Sabha elections had quite an effect on the Heritage stock.

Heritage Foods' stock zoomed from a level of ₹426 a piece on June 3 to a high of ₹727 on June 10 (post-election results), before settling at ₹550. On Wednesday, it closed at ₹554.80 on the National Stock Exchange (NSE). "We would like the stock price to be justified by the company earnings. We have consistently delivered on the results, especially since Covid," Kesavan added. He said the company maintains the highest standard of corporate governance. "Our founder was in politics even before the company came into being. He was very clear that it should be independent of his political career, and after two years since its inception, the company was listed."

The company is led by Naidu's wife, Bhuvaneshwari Nara, vice-chairperson and managing director, who holds 24.37 per cent stake in the company. The total promoter holding is 41.3 per cent.

# Adani Green raises \$400 mn

Adani Green Energy (AGEL), India's largest renewable energy firm, has raised \$400 million in financing from a consortium of international lenders for its under-construction 750 megawatt (Mw) solar power projects in Rajasthan and Gujarat, the company said in a statement on Wednesday.

The Rajasthan project, with a capacity of 500 Mw, has a long-term power purchase agreement (PPA) with Solar Energy Corporation of India, while the 250 Mw Gujarat project is a standalone merchant power project being implemented at the world's largest renewable energy cluster in Khavda, Gujarat.

"AGEL is diversifying revenue streams with confidence in the evolving merchant energy market, alongside traditional PPAs, to enhance project revenue and position itself favourably for sustained value creation. Following AGEL's lead, banks are increasingly comfortable with financing merchant projects, marking a sentiment shift in the international banking market," the company said.

The lenders — Cooperative Rabobank U.A., DBS Bank, Intesa Sanpaolo S.p.A., MUFJ Bank, and Sumitomo Mitsui Banking Corporation — provided the debt facility. DEV CHATTERJEE

# SC stays HC order on Adani land reclaim

The Supreme Court on Wednesday stayed a Gujarat High Court order asking the state government to resume the process of taking back nearly 108 hectares of grazing land given to Adani Group in 2005 near the Mundra port.

The Gujarat government had on Friday told the High Court that it will retrieve the 108 hectares of land in the Kachchh region from Adani Ports and give it back to villagers for the pur-

pose of cattle grazing. A Bench of Justices B R Gavai and K V Viswanathan on Wednesday, however, listening to the appeal of Adani Ports and Special Economic Zone (APSEZ) Ltd said that the High Court needs to be stayed in the interest of justice. Senior Advocate Mukul Rohatgi, appearing for Adani, said they were not heard by the High Court. BHAVINI MISHRA

# A-I-Vistara merger: 600 non-flying staff impacted

Around 600 non-flying staff of Air India and Vistara are likely to be impacted by the two airlines' mega-merger, and efforts will be made to provide job opportunities to the affected employees within Air India group and Tata companies, sources said on Wednesday. Tata Group-owned loss-making full-service carriers — Air India and Vistara — together have more than 23,000 employees.

Sources in the know told PTI that the merger is expected to impact around 600 employees from the two airlines.

Efforts will be made to provide employment opportunities for the affected people at Air India as well as the Tata groups. PTI



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IN BRIEF

**NITI Aayog's Virmani calls for practical solutions for states**

NITI Aayog member Arvind Virmani on Wednesday made a case for finding 'practical' solutions to problems faced by states, as many of them have done well without getting the special category status. He was responding to a question on the issue of granting special category status to Bihar and Andhra Pradesh. "There have been committees that tried to define criteria for special category status. And again, it is a difficult issue," Virmani told PTI.

**NEET-UG row: NTA says probe hints at no impact of cheating**

The National Testing Agency (NTA) on Wednesday filed an affidavit in the Supreme Court in relation to the NEET-UG 2024. "The data analysis by the NTA succinctly indicates that the alleged malpractices have not either impacted the sanctity of the entire exam or resulted in any undue benefit to the students appearing at the centres in Godhra and Patna," it said.

**CPI for industrial workers eases to 4% in May**

Retail inflation for industrial workers eased to 3.86 per cent in May compared to 4.42 per cent in the same month a year ago. The Consumer Price Index-Industrial Workers was 3.87 per cent in April 2024, a labour ministry statement said. According to the statement, year-on-year inflation for May 2024 moderated to 3.86 per cent against 4.42 per cent in May 2023.

**Rajasthan Budget proposes 400K jobs, 9 expressways**

Rajasthan's Finance Minister Diya Kumari on Wednesday tabled the state's full budget having an outlay of ₹4.95 trillion for FY25 with announcements of 400,000 recruitments in five years, development of 9 greenfield expressways, and reduction in value added tax on cooking gas and CNG from 14.5 per cent to 10 per cent. The minister proposed ₹27,000 crore for the health sector and ₹15,000 crore for providing tap water to 25 lakh rural houses in the state.

**RBI permits banks to use Brickwork Ratings**

The Reserve Bank of India has allowed Brickwork Ratings India to assign fresh ratings to bank loans not exceeding ₹250 crore. In October 2022, RBI barred regulated entities from obtaining fresh ratings from Brickwork. For existing ratings, RBI said Brickwork may undertake rating surveillance irrespective of the rated amount, till the residual tenure of such loans.

**Work with states to prevent dengue: Health ministry**

The Ministry of Health and Family Welfare in a review meeting on Wednesday asked government officials to work with states on dengue prevention, and focus on high-burden states—regions where outbreaks are frequently reported. The meeting, chaired by Health Minister JP Nadda, directed officials to create a 24/7 helpline for dengue prevention and awareness.

**4 PSU banks pay ₹6,481 cr dividend to Centre**

Four public sector banks, including Canara Bank and Indian Bank, on Wednesday presented dividend cheques worth ₹6,481 crore to Finance Minister Nirmala Sitharaman for financial year 2023-24. Similarly, a dividend cheque of ₹1,838.15 crore was handed over by Canara Bank MD and CEO K Satyanarayana Raju.

**CIL firms up gasification plans in tie-up with BHEL**

JV to produce 660,000 tonnes ammonium nitrate from Coal India's mines

SHREYA JAI & NITIN KUMAR  
New Delhi, 10 July

Coal India has formalised its coal gasification/coal-to-chemical plans, marking its foray in a segment, which has been the topic of inter-ministerial tussle for decades. CIL has partnered BHEL to set up Bharat Coal Gasification and Chemicals (BCGCL), which aims to produce close to 660,000 tonnes of ammonium nitrate from CIL's coal mines. According to officials, the total project cost is estimated to be around ₹11,782 crore, with ₹1,350 crore allocated for the preparation of a detailed feasibility report (DFR).

In May 2024, CIL and BHEL joined hands to set up BCGCL as a joint venture. CIL holds 51 per cent stake while BHEL has 49 per cent.

PM Prasad, chairman and managing director, CIL, in an interaction with this paper recently, said the objective of the joint venture (JV) is to engage in coal gasification to produce syn-gas, ammonia and nitric acid as intermediate products and ammonium nitrate (AN) as end product. These can be utilised in the CIL mining and production chain. Other products would be sold in the open market.

"AN is a major ingredient in manufacturing bulk explosives, which CIL uses in large quantities in its OC mining operations. The plant will come up in the Lakhapur area of Mahanadi Coalfields (MCL), Odisha, and produce 2,000 tonnes of AN per day with annual production pegged at 660,000 tonnes. The requirement of around 1.3 million tonnes of coal will be supplied by CIL from MCL," Prasad said.

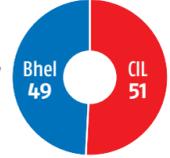
Vasundhara coal mine of MCL is one of the identified mines for the project, said officials.

**RAMPING UP**  
₹11,782 cr  
Total project cost

₹1,350 cr  
Allocated for feasibility report prep

**BHEL and CIL established BCGCL in May this year**

Holdings (in %)



Around 350-acre land in the Lakhapur area under the MCL zone in Jharsuguda district has been earmarked for the project, said an official.

The project will span across four stages, with BHEL receiving the tender for coal gasification, air separation unit (ASU), ash handling plant (AHP), steam generation plant (SGP), coal handling plant (CHP), and cooling towers on a nomination basis, said officials.

In addition, BCGCL has also floated a second tender for the 'coal to ammonium nitrate' project, which will be executed on a lump sum

turnkey (LSTK)-basis.

Further stages of the project will be executed through additional tenders.

LSTK-2 and LSTK-3 packages will cover the purification of raw gas, production of carbon monoxide, synthesis of ammonia, and storage of liquid nitrogen. The LSTK-4 package will focus on the production of nitric acid and ammonium nitrate.

Prasad said CIL has another joint venture with Gail for setting up a coal-to-SNG project at Sonepur Bazari area of Eastern Coalfields (ECL) in Burdwan district of West Bengal.

"A detailed feasibility report is in progress for it. We are also exploring a venture with SAIL, which is still at a nascent stage," said Prasad.

**NEW HARBOUR OF HOPE: INDIA'S FIRST TRANS-SHIPMENT PORT SETS SAIL**

On Thursday morning, India's dream of having its first transshipment port is set to become a reality. Adani Group's Vizhinjam International Seaport is poised to receive its first container vessel from Maersk as part of a trial run.



**Navigating new waters**  
■ Project cost: ₹7,525 crore

■ Amount reportedly invested by Adani Group so far: ₹4,500 crore

■ Amount earmarked by the company for Phase-II and Phase-III: ₹9,500 crore

■ Expected year of project completion: 2028

**Competing for prime docking rights**

■ According to the detailed project report, Vizhinjam will compete with Cochin and Tuticorin for its gateway containerized cargo and with international ports like Colombo in Sri Lanka, Salalah in Oman,

and Singapore for container transshipment traffic

■ During the first phase, the Vizhinjam port will have the capacity to handle 1 million twenty-foot equivalent units (TEUs), with subsequent phases adding up to 6.2 million TEUs

■ MV San Fernando is coming from the Port of Xiamen in China and has a total capacity of 8,000-9,000 TEUs. It will unload around 2,000 containers and rearrange another 400 containers at Vizhinjam

**Anchoring future growth**

■ The Vizhinjam International Seaport is only 11 nautical miles from the international shipping channel. Nearly 30% of global freight movement occurs through this international shipping route south of the Indian peninsula. It will be India's first international deepwater transshipment port

SHINE JACOB

**Sidbi to tap postmen to support small entrepreneurs**

HARSH KUMAR  
New Delhi, 10 July

Metros and big cities may now be off the map for them, but humble postmen still know villages like the back of their hands.

The Small Industries Development Bank of India (Sidbi) now wants them to help it extend credit to micro-entrepreneurs. It has now partnered with India Post Payments Bank (IPPB) to carry out the task.

"This initiative aims to provide finance to micro-level entrepreneurs using the dakiya (postmen) network. The dakiyas will be our partners, receiving credit proposals from these micro-enterprises at the grass-roots level," said Sudatta Mandal, Deputy Managing Director (DMD) at the CII Growth Summit in New Delhi on Wednesday.

Mandal further said that they will also assist in monitoring and collection of loans.

"This initiative is likely to commence next month," he added.

A senior official from India Post Payments Bank, who chose not to be named, said, "Due to our lending obligations, we cannot directly lend. Therefore, we are utilising Sidbi to provide the loans. Approval from the Reserve Bank of India is still pending."

IPPB services are available across 136,000 post offices in the country, with over 120,000 post offices located in rural areas.

Sidbi is India's principal financial institution dedicated to promoting, developing, and financing micro, small, and medium enterprises (MSMEs). It plays a critical role in supporting entrepreneurship, economic growth, and financial inclusion across the nation through various programs such as credit guarantee, direct credit, venture capital, digital platforms, and government program management.

A micro-enterprise is defined as one where the investment in plant and machinery or equipment does not exceed ₹1 crore, and turnover does not surpass ₹5 crore. As of December 2023, government data shows there were over 30 million registered MSMEs in the country.

Speaking at the CII event, Ishita Ganguli Tripathy, additional development commissioner, Ministry of MSME highlighted that women's participation in registered MSMEs needs to be increased. She emphasized leveraging the "7 As" to empower women: Availability, Accessibility, Affordability, Awareness, Accountability, Alliance, and Achievement.

"Educating MSMEs about regulatory requirements and ESG (Environmental, Social and Governance) compliances is essential for their sustainable growth. In this, the government and large enterprises can play an important role to support MSMEs," she added.

**Bridges on the brink: Tendering, design faulted for collapse**

Road ministry officials say central bridge projects perform better than state ones due to stricter checks and balances

DHRUVAKSH SAHA, AMRITHA PILLAY & DEEPAK PATEL  
New Delhi/Mumbai, 10 July

The main reasons for bridges, airports, tunnels, and irrigation barges collapsing or showing signs of distress in the past year are design flaws, poor tendering prioritising the lowest bidder, and a shortage of skilled engineers. This conclusion comes from ministry officials, industry executives, and infrastructure consultants.

Delhi Airport's Terminal 1 saw its canopy collapse on June 28, followed by a similar incident at Rajkot Airport in Gujarat a day later. At least six other cases of flooding or ceiling/canopy collapse have been reported at different airports over the past year.

In Bihar alone, over a dozen bridges have buckled like ninepins in a fortnight. According to the road minister's reply to Members of Parliament last July, 21 bridges had been damaged over the past five years.

Some road ministry officials believe that central bridge projects perform better than state projects due to stricter checks and balances. They advocate for upgrading tendering and bid awarding processes in several states to prevent such issues.

Shivdutt Das, executive director of Vishwa Samudra Group, underscores the need to prioritise expertise over the lowest bidder in project awards. He says, "Being price competitive or the lowest bidder should not overshadow

considerations of design and execution pedigree."

Praveen Sethia, founder of Infra Advisors, criticises aggressive bidding practices that often lead to using sub-standard materials due to bids being as low as 30-40 per cent lower than government estimates.

Road Minister Nitin Gadkari has been a fierce critic of the way consultants prepare detailed project reports, once quipping "these professionals use the internet to make critical project plans".

A former National Highways Authority of India official points out another core issue: the quality and availability of civil engineers.

"Civil engineering is neither a preferred course nor do most civil engineering graduates opt for on-field jobs after graduation," he says.

Extreme weather events are increasingly implicated in infrastructure durability issues. A heavy rainfall event in Delhi, the highest in 85 years for June, is cited as a primary cause for the Terminal 1 canopy collapse by a spokesperson for Delhi International Airport.

Experts believe that, given that climate change is here to stay, "climate intensities" need to be factored in.

"A possible learning is that climate-resilient infrastructure will need to be designed for more extreme conditions," says Manish Agarwal, co-founder, AskHow.

At the recent Larsen & Toubro (L&T) annual general meeting,



**INFRA FAULT LINES**

**MINISTRY VIEW**

- ▶ States need to upgrade the tendering and awarding process
- ▶ There is a lack of skilled engineering labour

**INDUSTRY VIEW**

- ▶ The lowest bidder should not be the deciding factor
- ▶ Design and execution pedigree are to be rated appropriately

**INFRASTRUCTURE CONSULTANTS SAY:**

▶ Climate-resilient infrastructure will need to be designed for more extreme conditions

shareholders took note of the rise in incidents such as leaks and flooding in projects like the Pragati Maidan tunnel and Ram Mandir construction where L&T was the contractor.

In his response to shareholders, S N Subrahmanyam, chairman and

managing director, said there were no project-related leakages on either side and blamed the flooding on the adjacent housing colonies and government offices. He added that the drainage work at the Ram Mandir had not even been completed.

# Jio, Airtel may report 10% growth for June qtr

Consistent rise in mobile business, subscriber gains to help the two telcos

SUBHAYAN CHAKRABORTY  
New Delhi, 10 July

Reliance Jio and Bharti Airtel are likely to report at least 10 per cent sequential growth in their mobile business in the first quarter of financial year 2024-25 (Q1FY25), analysts said.

The impact of the recent price hike by the two telecom operators, they said, will most likely be felt in the third quarter of FY25. But all analysts expect Vodafone Idea's (Vi's) subscriber loss to continue in the April-June quarter (Q1).

Axis Capital expects Airtel and Jio to see continued momentum in the growth rate of its mobile business at 11 and 10 per cent respectively in Q1FY25.

While Kotak Institutional equities said it expected an 8 per cent annual growth in combined wireless revenue for the three private sector telecom operators, driven by a 10 million higher combined subscriber base.

Analysts also said that the modest pace of average revenue per user (Arpu) growth will continue, mainly powered by Jio users upgrading to 4G/5G and pre-paid-to-postpaid conversion for Airtel, alongside higher data usage.

## EYES ON Q1 RESULTS

- Jio tipped to lead on net subscriber additions
- Enterprise business expected to ring in revenue for all telcos
- Devaluation of African currencies may affect Bharti's overseas business
- Vi expected to continue seeing subscribers churn
- Arpu growth set to be flat as tariff hike impact likely from Q3

Morgan Stanley has predicted a 10.3 per cent year-on-year (Y-o-Y) growth in the Ebitda of Airtel's Indian business, a 2 per cent revenue and 1 per cent subscriber growth. It expects ₹26,500 crore revenue for Jio, led by incremental subscriber additions of 9 million, even as Arpu growth remains flat.

For Airtel, it believes revenue will come in at ₹38,800 crore at a recurring net profit of ₹35 billion.

JM Financial said the cash-strapped Vi's net subscriber base may decline by 2 million. It had been witnessing decline of 2mn-5mn per quarter over the last few quarters due to churn in the lower Arpu segment.

## Flat Arpu growth

Meanwhile, the impact of the latest tariff hikes, in effect from July 3-4, should be visible only from Q3FY25 onwards, around the same time as when Vi's fund-raise initiatives trickle down into operational improvements, analysts said.

"Arpu trajectory will be influenced by upgrades to 4G/5G (from JIO Phone for Jio and from 2G for Bharti and Vi), pre-paid-to-postpaid conversion (Bharti being the biggest beneficiary) and higher data usage," IIFL Securities said.

"With telcos having taken a hike across a wider segment of subscriber base as well as Jio kick-starting 5G monetisation, Arpu growth for Bharti and Jio would be 14 and 17 per cent respectively in the next 12 months," Axis Capital said in a report.

As part of the latest hike, Jio has made unlimited 5G available only to consumers on a 2GB/day or higher plan versus 1.5 GB/day earlier, thereby pushing consumers on its lowest priced ₹239 plan to pay ₹349 now.

While Airtel has not touched the segment so far, analysts expect it to follow the suit soon.

Meanwhile, Bharti's Enterprise segment may see a 5 per cent quarter-on-quarter revenue growth, as Q1 is seasonally a strong quarter, IIFL Securities said in a note.

"That said, the underlying Y-o-Y enterprise revenue growth may remain modest at 8 per cent, due to sluggish spending by hyperscalers," it added.

# Telecom trade deficit has dipped: Scindia



PLI scheme reduced reliance on imported equipment, says telecom minister Jyotiraditya Scindia

SUBHAYAN CHAKRABORTY  
New Delhi, 10 July

The trade deficit in the telecom sector has reduced to ₹4,000 crore over the last five years, down from ₹68,000 crore earlier as a result of the production linked scheme (PLI), Telecom Minister Jyotiraditya Scindia said on Wednesday. "The PLI scheme has reduced the country's reliance on imported telecom equipment, resulting in import substitution of 60 per cent," he said.

The minister's comments came after Congress leader Jairam Ramesh attacked the government pointing to media reports that said telecom equipment exports remained much below imports.

The department of telecommunications said telecom equipment manufacturing sales crossed the ₹50,000 crore under the PLI scheme for Telecom and Networking Products, with exports totalling around ₹10,500 crore.

# Vedanta demerger plan now at NCLT door, says Agarwal

AMRITHA PILLAY  
Mumbai, 10 July

Sharing an update on Vedanta's demerger, company chairman Anil Agarwal (pictured) told shareholders that the plan is on the National Company Law Tribunal's (NCLT's) table for approval.

The billionaire also added that there is no immediate plan for a rights issue.

"We have received all the lenders' approvals," said Agarwal, while addressing shareholders at the company's annual general meeting (AGM) on Wednesday.

The timeline for the demerger is the current financial year.

In September 2023, Vedanta had said it will demerge into six different listed entities — Vedanta Aluminium, Vedanta Oil & Gas, Vedanta Power, Vedanta Steel and Ferrous Materials, Vedanta Base Metals and Vedanta Ltd.



"We are going ahead with the demerger of our businesses, which will lead to the creation of 6 strong companies, each a Vedanta in its own right," Agarwal said.

In his address, Agarwal also informed shareholders of his plans to invest \$8 billion as capital expenditure (capex). Replying to shareholder queries, he added that this capex will be fully funded through internal accruals.

"Our investment in growth projects is substantial, amounting to approximately \$8 billion. These include our aluminium smelter, alumina refinery, copper smelter in Saudi Arabia, investment in new oil and gas blocks, and expansion of our steel and iron ore businesses," he added.

Agarwal also said, "We are well positioned to meet our earnings before interest, taxation, depreciation and amortisation (Ebitda) target of \$10 billion in the near future."

# With TPG on board, Altimetrik on track to become \$1 bn firm

With private equity player TPG Capital acquiring a 60 per cent stake in pure-play digital business firm Altimetrik, it indicates the growing appetite for IT and product engineering firms among investors.

With TPG on board, senior executives of the US-based firm with operations in India believe it is on target to achieve \$1 billion in revenues.

Raj Sundaresan, chief executive officer, Altimetrik, who is on an India visit after the deal, said the firm's target of being a \$1 billion firm has got more fuel as TPG gives it access to its over 300 portfolio firms.

"The last several years we have been witnessing a compounded annual growth rate of 30 per cent. With TPG on board we are hoping to accelerate our ambition to be a \$1



Altimetrik CEO Raj Sundaresan is on India tour

bill firm from the earlier four years to now three-years," Sundaresan told *Business Standard* in a video call.

The investment from TPG, which the company has not disclosed, will allow them to further expand into markets like the UK, Europe and APAC. Other than geographic expansion, the firm is also eyeing to expand into more verticals. SHIVANI SHINDE



## INDO COUNT INDUSTRIES LIMITED

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### NOTICE OF 35<sup>TH</sup> ANNUAL GENERAL MEETING TO BE HELD THROUGH VC, E-VOTING INFORMATION, BOOK CLOSURE FOR DIVIDEND

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting (AGM) of Indo Count Industries Limited ("the Company") will be held on **Thursday, 1<sup>st</sup> August, 2024 at 12:00 Noon (IST)**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of AGM dated 5<sup>th</sup> July, 2024.

The Ministry of Corporate Affairs ("MCA") has, vide its circular no. 09/2023 dated 25<sup>th</sup> September, 2023 read together with circular nos. 20/2020, 21/2021, 02/2022 and 10/2022 dated 5<sup>th</sup> May, 2020, 14<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022 and 28<sup>th</sup> December, 2022 respectively (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM") due in the year 2024 through VC/OAVM, without the physical presence of the members at a common venue. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the aforesaid Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 35<sup>th</sup> AGM will be held through VC/OAVM and the members can attend and participate in this AGM through VC/OAVM only (which is being made available by the Company from NSDL), the details of which are provided by the Company in the Notice of the AGM.

In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 ("SEBI Circular"), the dispatch of Annual Report of the Company for the Financial Year 2023-24 ("Annual Report") along with the Notice of the 35<sup>th</sup> AGM has been completed on 9<sup>th</sup> July, 2024, by electronic mode only to those Shareholders whose email addresses are registered with the Company/Depository Participants as on Friday, 5<sup>th</sup> July, 2024. The Annual Report including the Notice of the AGM is available on the website of the Company at [www.indocount.com](http://www.indocount.com) and website of BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Pursuant to the provisions of the Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is providing the facility of remote e-voting to all its Shareholders, by electronic means to enable them to cast their votes on all the resolutions proposed to be passed at the AGM, using remote e-voting system as well as e-voting at the AGM (collectively referred as "e-voting"). The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing the e-voting facility to the Shareholders. The remote e-voting period begins on **Monday, 29<sup>th</sup> July, 2024 at 9:00 a.m. (IST) and ends on Wednesday, 31<sup>st</sup> July, 2024 at 5:00 p.m. (IST)** and the remote e-voting module shall be disabled by NSDL for voting thereafter and shareholders will not be allowed to vote by remote e-voting beyond 5:00 p.m. (IST) on 31<sup>st</sup> July, 2024. Once the shareholder has casted vote through remote e-voting, the shareholder shall not be allowed to change subsequently. Further, the Company has fixed **Thursday, 25<sup>th</sup> July, 2024** as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Thursday, 25<sup>th</sup> July, 2024 shall be entitled to avail facility of e-voting. Voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 25<sup>th</sup> July, 2024. The instructions for e-voting are provided in the Notice of the AGM. Members are requested to carefully read the instructions in the Notice of AGM. The procedure for e-voting at the AGM is same as the procedure for remote e-voting. Only those Shareholders, who will be present at the AGM through VC/OAVM facility and who have not already cast their vote through remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM. Shareholders who have voted through remote e-voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however such Shareholders shall not be entitled to cast their vote again at the AGM.

#### Appeal to Members to Register their E-mail ID and KYC details

Shareholders who have still not registered their E-mail ID are requested to get their E-mail ID registered as follows:  
1. **Shareholders holding Shares in Physical Mode:** Such Shareholders are requested to register their E-mail ID with the Registrar and Share Transfer Agent ("RTA") of the Company viz. Link Intime India Private Limited ("Link Intime") at web-link: <https://swayam.linkintime.co.in>. After clicking the link, members are instructed to follow the system prompts to complete the required procedure. Accompany the said request with Form ISR-1 for KYC updation.  
2. **Shareholders holding Shares in Dematerialized Mode:** Such Shareholders are requested to register their e-mail ID with the relevant Depository Participant(s).

In case of any queries / difficulties in registering the e-mail address, Shareholders may write to RTA at <https://swayam.linkintime.co.in> or to the Company at [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com).

Those physical shareholders who have not yet submitted Form ISR-1, ISR-2, ISR-3/SH-13 are requested to submit the same to RTA/Company at earliest. Those shareholders who are holding shares in dematerialised mode are requested to ensure that aforesaid KYC details and nomination are updated with their depository participants.

#### Final Dividend and Book Closure:

Notice is further given that pursuant to Section 91 of the Companies Act, 2013 and the Rules framed thereunder, the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 25<sup>th</sup> July, 2024 to Thursday, 1<sup>st</sup> August, 2024 (both days inclusive) for the purpose of 35<sup>th</sup> AGM and payment of dividend for the financial year 2023-24. The Shareholders may note that the Board of Directors, at its Meeting held on 27<sup>th</sup> May, 2024, has recommended a final dividend @ 110% i.e. Rs. 2.20/- per equity share of Face Value of Rs. 2/- each for the Financial Year ended 31<sup>st</sup> March, 2024, subject to the approval of the Shareholders at the AGM.

#### Manner of Payment of Dividend, if declared at the AGM:

With effect from 1<sup>st</sup> April, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details (viz. (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature), shall be eligible to get dividend only in electronic mode. Accordingly, payment of final dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, Link Intime India Private Limited at <https://swayam.linkintime.co.in>. The forms for updating the same are available at the RTA's website - <https://linkintime.co.in/KYC-downloads.html>

#### Tax on Dividend, if declared at the AGM:

Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders with effect from 1<sup>st</sup> April, 2020. The Company shall therefore be required to deduct tax at source at the applicable rates at the time of making the payment of the said Final Dividend, if declared at the AGM.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted by the shareholders and accepted by the Company in accordance with the provisions of the Income Act, 1961. For the applicable rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. Members are requested to refer Annexure II of the AGM Notice for details of TDS rates, exemption documents and procedure for submission of relevant documents.

Form 15G/15H/10F are available on the website of Link Intime India Private Limited. The same can be downloaded from Link Intime's website at <https://linkintime.co.in/client-downloads.html>.

The aforementioned documents (duly completed and signed) are required to be uploaded at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. On this page the user shall be prompted to select / share the following information to register their request.

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Limited should be done by 25<sup>th</sup> July, 2024 in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication/documents on the tax determination / deduction shall be considered post 25<sup>th</sup> July, 2024.

All communications / queries with respect to dividend should be addressed to our RTA, Link Intime India Private Limited to its email address: [indocount@linkintime.co.in](mailto:indocount@linkintime.co.in) or to the Company to its email address: [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com).

By order of the Board of Directors of  
Indo Count Industries Limited

Date : 11<sup>th</sup> July, 2024  
Place: Mumbai

Sd/-  
Satnam Saini  
Company Secretary

## TRIMURTHI LIMITED

(CIN: L67120TG1994PLC018956)

Registered Office at: 5-8-354/1106, Office No. 1106, Ratna Block, Raghav Ratna Towers, Chirag Ali Lane, Hyderabad-500 001, Telangana, India.  
Tel. No.: +91 40 2331 4435 | Email ID: [info@trimurthidrugs.com](mailto:info@trimurthidrugs.com) | Website: [www.trimurthidrugs.com](http://www.trimurthidrugs.com)

Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of Trimurthi Limited ("Trimurthi"/"Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011")

1) Date	July 10, 2023
2) Name of the Target Company ("TC")	Trimurthi Limited
3) Details of the Offer pertaining to Target Company	The Offer is made by the Acquirers in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 for acquisition of up to 26,52,000 Equity Shares having face value of ₹10 each representing 26.65% of the Emerging Voting Share Capital of the Target Company at a price of ₹10 per Equity Share from the Eligible Equity Shareholders of the Target Company in terms of SEBI (SAST) Regulations, 2011.
4) Name of the Acquirers	(i) M/s Srinidhi Fine-Chemicals LLP : Acquirer 1 (ii) Mr. Vupparapalli Chandrasekhar Reddy : Acquirer 2
6) Name of the Manager to the Offer	Mark Corporate Advisors Private Limited (SEBI Reg. No.: INM000012128)
7) Members of the Committee of Independent Directors	(i) Mr. Natwarlal Ramgopal Modani : Chairman (ii) Mr. Sagar Rajendra Karwa : Member (iii) Ms. Monam Kapoor : Member
8) IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any	IDC members are Independent Directors on the Board of the Target Company. They do not have any equity holding in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
9) Trading in the equity shares/other securities of the TC by IDC Members	No trading in the Equity Shares of the Target Company has been done by any of the IDC Members
10) IDC Member's relationship with the Acquirers (Director, equity shares owned, any other contract/relationship), if any	Neither the IDC Members are Directors in companies where nominees of the Acquirers are acting as Director(s) nor they have any relationship with the Acquirers in their personal capacities.
11) Trading in the Equity Shares/other securities of the Acquirers by IDC Members	Nil
12) Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
13) Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("PA") dated March 05, 2024 in connection with the Offer issued on behalf of the Acquirers; (b) The Detailed Public Statement ("DPS") dated March 13, 2024; and (c) The Letter of Offer ("LoF") dated July 04, 2024. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹10 per equity share for public shareholders offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.
14) Details of Independent Advisors, if any	None
15) Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of  
The Committee of Independent Directors of Trimurthi Limited  
Sd/-  
Natwarlal Ramgopal Modani  
Chairman-IDC

Place : Hyderabad  
Date : July 10, 2024

## ADITYA CONSUMER MARKETING LIMITED

CIN: L52190BR2002PLC009872

Registered Office: Lower Ground & Ground Floor, Aditya House, M-20, Road No. 26,

S. K. Nagar, Patna-800001, Bihar

Tel No. +91-612-2520874/54, Email: [cs@adityaconsumer.com](mailto:cs@adityaconsumer.com)

Website: [www.adityaconsumer.com](http://www.adityaconsumer.com)

### NOTICE OF 22<sup>ND</sup> ANNUAL GENERAL MEETING, BOOK-CLOSURE & E-VOTING

NOTICE is hereby given that the **Twenty Second (22<sup>nd</sup>) Annual General Meeting** of the Company will be held on Friday, August 02, 2024 at 03:30 PM through Video Conference ("VC") / Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the AGM in accordance with the General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs ("MCA") and Circular Nos. SEBI/HO/DDHS/P/ CIR/2023/0164 dated 06<sup>th</sup> October, 2023 issued by the SEBI ("the Circulars"), the Notice of AGM has been sent to all Members on Wednesday, July 10, 2024 through electronic mode to those Members whose email addresses are registered with the company/ Depository. The Annual Report for Financial Year 2023-24 is available and can be downloaded from Company's Website [www.adityaconsumer.com](http://www.adityaconsumer.com) and website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

The Register of Members and Share Transfers Books of the company will remain closed from Saturday, July 27, 2024 to Friday, August 02, 2024 (both inclusive) in terms of provision of Section 91 of the Companies Act, 2013 for the purpose of AGM.

In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided the facility to cast their votes on all resolutions set forth in the Notice of AGM using electronic voting system (e-voting) provided by CDSL. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, July 26, 2024 (cut-off date).

The remote e-voting period will commence on Tuesday, July 30, 2024 at 9.00 a.m. and ends on Thursday, August 01, 2024 at 5.00 p.m. During this period, Members may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL thereafter. Members, who shall be participating in the AGM through VC/OAVM facility and had not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through remote e-voting system during the AGM.

Members who cast their votes by remote e-voting system prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically and holds shares as of the cut-off date may obtain the Login ID and password by sending the request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/she is already registered with CDSL for remote e-voting then he/she can use his or her existing User ID and Password for casting the votes.

If you have not registered your email address with the Company/Depository, you may please follow below instructions to register your email address for obtaining login details for e-voting:-

Physical Mode Holding	Send scanned copy of the following documents by email to Register and Share Transfer Agent/Company at <a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a> or <a href="mailto:cs@adityaconsumer.com">cs@adityaconsumer.com</a> :- a. Signed request letter mentioning name of Shareholder, Folio No. and Complete address; b. Scanned copy of the share certificate (front and back) and c. Self-attested copy of PAN Card and Aadhar Card
Demat Holding	Please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP

In case you have any queries regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

For Aditya Consumer Marketing Limited  
Place-Patna  
Date-10<sup>th</sup> July, 2024

Sd/-  
Hridaya Narayan Tiwari  
Company Secretary

**India-EFTA trade deal**

# Goyal to meet Swiss investors to work on \$100 billion FDI pact

SHREYA NANDI  
New Delhi, 10 July

Commerce and Industry Minister Piyush Goyal is set to travel to Switzerland on Sunday (June 14) to meet investors, in line with the \$100 billion investment commitment under the India-European Free Trade Association (EFTA) trade deal signed earlier this year. The minister's visit will also see discussions on ratification of the trade deal by both sides.

EFTA nations comprise Iceland, Switzerland, Norway, and Liechtenstein. The trade agreement between EFTA and India was signed in March after 16 years of negotiations, involving 21 rounds.

Under the trade agreement, EFTA nations have made an investment commitment of \$50 billion within 10 years and an additional \$50 billion in the next five years. "Sunday's agenda will involve industry interaction... to see what we can do to kick-start investments. This is because \$100 billion can't happen overnight," Goyal said at an industry event organised by the



**SUNDAY'S AGENDA WILL INVOLVE INDUSTRY INTERACTION... TO SEE WHAT WE CAN DO TO KICK-START INVESTMENTS. THIS IS BECAUSE \$100 BN CAN'T HAPPEN OVERNIGHT"**

**PIYUSH GOYAL**  
UNION MINISTER OF  
COMMERCE & INDUSTRY

Federation of Indian Chambers of Commerce & Industry (Ficci) on Wednesday.

The meeting is likely to see the presence of the industry, mostly from Switzerland. Though investment will flow from private players, the governments of EFTA countries will only nudge them to invest.

**FTA with the UK**

The minister further said that India and the United Kingdom (UK) are 'deeply committed' to signing a free-trade agreement.

"The initial comments being made by the UK government is encouraging... the Labour Party is deeply committed and so is the Modi government," Goyal told reporters.

# Pvt life insurers hike term policy premium

AATHIRA VARIER  
Mumbai, 10 July

Major private sector life insurance companies, including HDFC Life, ICICI Prudential, Bajaj Allianz and Max Life Insurance, have increased their term insurance premiums by 4-7 per cent in response to moderation in bond yields, inflation concerns, and adjustments in reinsurance rates, according to industry sources privy to the development. Many other insurers are expected to follow suit, the sources said.

"We have seen upward revisions happening (in term life insurance rates) across major life insurance companies. Bajaj Allianz Life, ICICI Prudential Life, Max Life and HDFC Life have changed rates recently," said a big insurance distributor.

"In FY25, Max Life Insurance revised term insurance rates first in April, ranging between 3 per cent and 6 per cent," said Vaibhav Kumar, head, product management and e-commerce channel, Max Life Insurance.

"Nearly 50 per cent of our customers opt for policy terms of greater than 40 years. As a result, term insurance premium rates are sensitive to long-duration interest rates. As long-duration interest rates vary (especially when they go down), term insurance rates reflect the same. Our experience on mortality continues to be stable and in line with our assumptions," Kumar told *Business Standard*.



**EXPENSIVE COVER**

▶ HDFC Life, Bajaj Allianz Life, ICICI Prudential Life and Max Life raise term insurance premium rates by 4-7%

▶ Moderating bond yields, inflation concerns, and adjustments in reinsurance rates drive term insurance premiums

▶ Longer tenure bond yields drop over 30 bps in 1 year

▶ SBI Life, LIC have not raised term insurance rates yet

7.39 per cent in the last one year. Similarly, yields on the bond maturing in 2051 has dropped by 32 bps in the last one year.

Insurance companies are major buyers of longer-tenure bonds. The government had introduced a 50-year bond in H2FY24 on the demand of insurance companies.

Further, the benchmark 10-year government bond yields have softened significantly following the announcement by JP Morgan that Indian government securities (G-sec) issued by the Reserve Bank of India (RBI) under the fully accessible route will be included in its widely monitored GBI-EM.

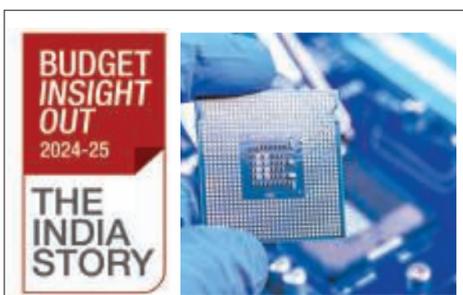
Since September last year, the yield on 10-year bonds has dropped by 19 bps.

Emails sent to HDFC Life, ICICI Prudential Life Insurance and Bajaj Life Insurance did not elicit a response till the time of going to the press.

Kuldip Bonyal, secretary general, Life Insurance Agents Federation of India, said: "Most of the private life insurers have increased term insurance rates by 5-7 per cent. SBI Life Insurance and LIC have not increased their rates yet."

est rates. As long-duration interest rates vary (especially when they go down), term insurance rates reflect the same. Our experience on mortality continues to be stable and in line with our assumptions," Kumar told *Business Standard*.

Yield on the bond maturing in 2063 has dropped by 31 bps to 7.086 per cent from



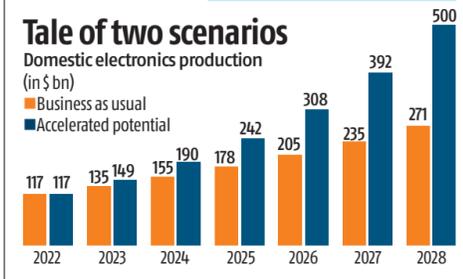
**ELECTRONICS & SEMICONDUCTOR**

**Key challenges**

- Increasing domestic value addition and balancing jobs by improving organic competitiveness
- Execution of infra needs to keep pace with sectoral growth
- Skilling and upskilling of human resources to meet quality and technical needs

**Industry ask**

- Reduce seven tariff slabs to three to align the structure to competing electronics manufacturing nations
- Conducive regulatory and policy environment for increasing domestic value addition through supply chain localisation
- Policy continuity across critical segments to build long-term capability and capacity in India



Sources: PwC analysis, ICEA, CII

# First Abu Dhabi, Mitsubishi in race for Yes Bank's \$5 bn stake

BLOOMBERG  
10 July

First Abu Dhabi Bank PJSC is among potential suitors for a roughly \$5 billion stake in Yes Bank, according to sources.

The West Asian lender is weighing a bid for around 51 per cent stake in Yes Bank, the people said. The stake sale has also drawn preliminary interest from Japan, including Mitsubishi UFJ Financial Group Inc and Sumitomo Mitsui

Financial Group Inc, although it remains unclear how strong their appetite for a deal is and whether they will proceed, the people said.

Yes Bank shares have gained 16 per cent this year, valuing the Mumbai-based lender at about \$9.4 billion. Considerations are ongoing and the potential size of the stake sale could change, the people said. The banks may also decide against pursuing a deal or some could consider other investment options, the people said.

Representatives for FAB, MUFG, and SMFG

declined to comment. A representative for Yes Bank didn't immediately respond to a request seeking comment.

Yes Bank said this week it hasn't received any in-principle approval from the Reserve Bank of India for a 51 per cent stake sale.

State Bank of India has pared its holding in Yes Bank after rescuing the lender four years ago when it was inundated with bad loans.

It remains its biggest shareholder with a 24 per cent stake.

## Moody's revises Yes Bank's outlook to 'positive'

Global rating agency Moody's on Thursday revised outlook on Indian private sector lender Yes Bank from "stable" to "positive" on expectation of a gradual improvement in its depositor base and lending franchise. This will help improve its core profitability over the next 12-18 months.

BS REPORTER

**SIMPLIFIED TARIFFS, INCREASED FTAs, AND ENHANCED EASE OF DOING BUSINESS WILL HELP BUILD THE ECOSYSTEM IN THE SHORT TERM. STRATEGIC GEOPOLITICAL ALIGNMENT WILL HELP BUILD LONG-TERM COMPETITIVENESS FOR INDIA"**

**SUJAY SHETTY**  
Managing Director  
(ESDM & Semiconductor),  
PwC India

# Avg duty hours for loco pilots within established norms, says Vaishnav

Days after leader of opposition Rahul Gandhi spoke on the working conditions of loco pilots of Indian Railways, Union minister of railways Ashwini Vaishnav has said duty hours and working conditions are within the established norms. "Duty hours of loco pilots are carefully monitored. Rest is provided meticulously after trips. The average is less than 8 hours in the month of June this year. Only under exigencies, the trip duration exceeds the prescribed hours," the minister said in a post on X on Wednesday.

DHRUVAKSH SAHA



# MSP panel suggested no limit procurement for pulses

These anticipated changes could ensure that the entire produce of pulses and oilseeds becomes eligible for price deficiency payments, funded by the government. "In the case of oilseeds and pulses, the maximum price drop below MSP is around 10-15 per cent, which can be compensated if needed," a senior official stated.

The Commission for Agriculture Costs and Prices (CACP), responsible for determining the MSP of over 20 crops annually, in a recent report supported extending the no-limit procurement for pulses and the price deficiency scheme for oilseeds. "The procurement ceiling of 40 per cent for arhar, urad, and masoor under the Price Support Scheme (PSS), removed for 2023-24, should be extended for the next two-three seasons to ensure remunerative prices for farmers," the CACP recommended.

It also noted that India's reliance on imports for edible oils has grown over the past few decades, with around 60 per cent of domestic consumption now met through imports. This dependence necessitates strategic interventions to promote oilseed cultivation in irrigated areas, improve yields, and ensure remunerative prices for oilseed growers.

The commission suggested extending the National Mission on Edible Oils to major oilseeds, such as mustard, soybean, sunflower, and groundnut.

It also called for greater private sector participation in the procurement operations under the Price Deficiency Payment Scheme (PDPS) and the Pilot of Private Procurement and Stockist Scheme (PPSS) under the PM-AASHA.

Since 2018, the central government has run PM-AASHA, which includes the PSS for pulses, oilseeds, and copra, PDPS for oilseeds, and PPSS pilot for oilseeds. While the scheme has helped increase pulse buffer stocks from a few hundred thousand tonnes to almost 2 mil-

## Govt to sell wheat, rice in open mkt

The central government is set to sell wheat and rice from its inventories through the Open Market Sale Scheme (OMSS) to control prices. Wheat will be sold at ₹2,325 per quintal, while rice will be available at ₹2,800 per quintal. State governments have also been authorised to obtain rice from the Food Corporation of India without participating in tenders, facilitating the restart of their free rice distribution programmes through the Public Distribution System. The exact quantities of wheat and rice to be sold under OMSS are yet to be decided.

tonnes in a few years, it faces several challenges. The CACP has repeatedly highlighted issues within PM-AASHA, noting that while the PSS component functions relatively well, the PDPS and PPSS components have struggled to take off. Additionally, the PSS component faces implementation issues.

## High Court orders opening of Shambhu border in 7 days

The Punjab and Haryana High Court on Wednesday ordered the Haryana government to remove within a week the barricading set up at the Shambhu border near Ambala where farmers have been camping since February 13 when their 'Delhi Chalo' march was stopped. The state government had set up barricades at the Ambala-New Delhi national highway in February when Samyukta Kisan Morcha (Non-Political) and Kisan Mazdoor Morcha had announced to move towards Delhi in support of various demands, including a legal guarantee to minimum support price (MSP) for crops.

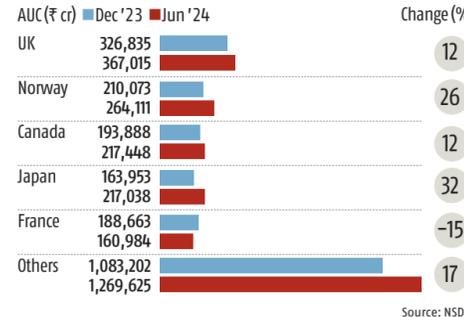
# Greater scrutiny behind delays in setting up of new funds in Mauritius

"There has been heightened scrutiny of Mauritius-based funds investing in India leading to delays in setting up new fund structures and delays in approvals from the Mauritius regulator. This is leading to a shift towards other countries," said Anand Singh, founder, Elios Financial Services and member of Capital Market Task Force, FSC Mauritius.

Singh further highlighted the appeal of tax treaty benefits available in European jurisdictions like Luxembourg, Ireland, and France. "For instance, funds based in Ireland or Luxembourg still enjoy zero tax on cash equities," he added.

Overall, more than 780 FPIs are registered in Ireland compared to 595 in Mauritius, revealed NSDL data.

**MONEY SOURCE**



In March, the governments of Mauritius and India signed a deal to amend the Double Taxation Avoidance Agreement (DTAA). Mauritius aligned its norms with the Organisation for Economic

Co-operation and Development's (OECD)'s proposal on base erosion and profit shifting (BEPS). BEPS is a term used to describe tax avoidance strategies used by entities to reduce their

tax bases. The island nation introduced a Principal Purpose Test (PPT) to prevent treaty abuse by taxpayers. The PPT stipulates that if one of the principal reasons for choosing Mauritius is tax benefit, then treaty benefits could be denied. Industry pushback on the tax treaty amendments has delayed its notification, with final approvals still pending in Mauritius, said an asset-service provider for FPIs, adding, "We expect clarity only after the general elections in the country, scheduled in November." Also, there is uncertainty among private equity and public market funds regarding eligibility for grandfathering benefits after the implementation of the amendments. "Grandfathering applies only to old funds and does not impact new set-ups, though scrutiny of new funds has indeed increased," noted a legal expert.

# Divorced Muslim women can seek maintenance: SC

PRESS TRUST OF INDIA  
New Delhi, 10 July

The Supreme Court on Wednesday ruled that a Muslim woman can seek maintenance from her husband under Section 125 of the CrPC and said the "religion neutral" provision is applicable to all married women irrespective of their religion.

The Muslim Women (Protection of Rights on Divorce) Act, 1986 will not prevail over the secular law, a Bench of Justices B V Nagarathna and Augustine George Masih said while stressing that maintenance is not charity but the right of all married women.

"We are hereby dismissing the criminal appeal with the major conclusion that Section 125 would be applicable to all women..." Justice Nagarathna said. "The Muslim Women (Protection of Rights on Divorce) Act, 1986 will not prevail over the secular and religion neutral provision of Section 125 of CrPC," the Bench said.

The two judges gave separate but concurring verdicts. The erstwhile Code of Criminal Procedure's Section 125, which deals with a wife's legal right to maintenance, covers Muslim women, the Bench said.

The apex court dismissed the petition of a Mohammed Abdul Samad, who has chal-

**WHAT IT SAID**

■ The Muslim Women (Protection of Rights on Divorce) Act, 1986, will not prevail over the secular law

■ Maintenance is not charity but the right of married women

■ "Religion neutral" provision applicable to all married women

**SAME-SEX MARRIAGE REVIEW PLEA: SC JUDGE RECUSES SELF**

Senior-most Supreme Court judge Sanjiv Khanna on Wednesday recused himself from considering pleas seeking review of the judgment last year declining legal recognition to same-sex marriage, sources said. He cited personal reasons for his recusal, sources said.

lenged a Telangana High Court order refusing to interfere with the maintenance order of the family court.

**BS SUDOKU #4330**

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SOLUTION TO #4329

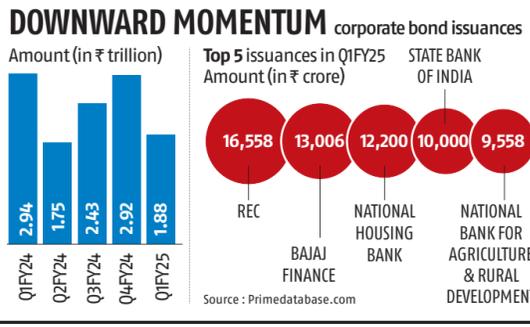
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Medium: ★★★  
Solution tomorrow

**HOW TO PLAY**  
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# Big players missing, corp bond issuances drop 36%

Uncertainty over election results and Budget contributed to fall in April-June



ANJALI KUMARI  
Mumbai, 10 July

Uncertainty over the election outcome and the Union Budget, coupled with the absence of HDFC, led to a more than one-third decline in corporate bond issuances during the April-June period compared to the previous year.

According to PRIME Database, corporate bond issuances fell 36 per cent in the first quarter (Q1) of the current financial year (FY25), amounting to ₹1.88 trillion compared to ₹2.95 trillion in the same period last year.

One of the primary reasons for the surge in issuances last financial year (FY24) was HDFC's heavy borrowing until June before its merger.

The former housing finance behemoth raised ₹46,062 crore in the April-June period of FY23. HDFC, which merged with HDFC Bank on July 1, 2023, ranked as the third-largest corporate bond issuer in FY23-24, following National Bank for Agriculture and Rural Development (Nabard) and REC.

HDFC's large fundraising stimulated the bond market, sustaining momentum in the subsequent months. Despite a brief downturn in July due to rising US Treasury yields, the market regained traction as liquidity tightened, observed market participants.

"Several factors contributed to subdued bond issuances in Q1FY25, including Lok Sabha elections, expectations of yield declines amid anticipated rate cuts, and India's inclusion in the JP Morgan Bond Index. Last year, HDFC's extensive pre-merger borrowing further boosted overall issuance for that quarter," said Venkatakrisnan Srinivasan, founder and managing partner of Rockfort Fincap LLP. Srinivasan highlighted a major drop in private sector bond issuances, noting that companies such as Delhi International Airport, Larsen & Toubro, Dabur, Tata Power, Century Textiles, and Torrent Power, which tapped into the bond market in Q1 of the previous financial year, did not issue bonds this time.

Power Finance Corporation raised ₹12,281 crore in Q1 last year, compared to ₹3,178 crore this time.

During the quarter, REC led the mobilisation chart with ₹16,558 crore raised, followed by Bajaj Finance at ₹13,006 crore, National Housing Bank at ₹12,200 crore, State Bank of India (SBI) at ₹10,000 crore, and Nabard at ₹9,558 crore. These top five issuers raised around 67 per cent of the total amount during the quarter. Nabard was the largest issuer in the previous financial year, raising ₹65,393 crore.

"If you look at the tenure breakdown, supply is largely concentrated in the one to three-year segment compared to longer terms. Typically, more supply is seen in the five- to 10-year segment, but activity has been muted there as mutual funds focus mainly on shorter tenures," said Dhawal Dalal, president and chief investment officer — fixed income at Edelweiss Asset Management.

However, the market expects improvement with a projected surge in infrastructure bond issuances by banks and other major issuers that missed the first quarter. This projected increase in issuance is expected to stabilise the market and meet investor demand for high-quality, long-term bonds.

# SBI raises ₹10,000 cr through infra bonds

SUBRATA PADA  
Mumbai, 10 July

State Bank of India (SBI), country's largest lender, has raised ₹10,000 crore at a coupon of 7.36 per cent through 15-year infrastructure bonds, the bank said in a statement on Wednesday.

This issuance marks SBI's sixth infrastructure bond offering since December 2022. With this latest issue, the total outstanding long-term bonds issued by the bank now stands at ₹59,718 crore.

The issue attracted bids in excess of ₹18,145 crore and was oversubscribed by around 3.6 times against the base issue size of ₹5,000 crore, the bank said, adding that the issue received about 120 bids from investors, including provident funds, pension funds, insurance companies, mutual funds and corporate houses.

"...issuance will help in developing a long-term bond curve and encourage other banks to issue bonds of longer tenor," SBI Chairman Dinesh Khara said.

Money raised through infrastructure bonds is advantageous for banks because it is exempt from regulatory reserve requirements such as the Statutory Liquidity Ratio (SLR) and Cash Reserve Ratio (CRR). Unlike

funds raised through deposits, where banks must maintain 4.5 per cent of the amount as CRR with the Reserve Bank of India (RBI) and invest approximately 18 per cent in securities to meet SLR obligations, infrastructure bond proceeds can be fully deployed for lending activities.

Several other state-owned lenders such as Canara Bank and Bank of India are also planning to raise funds through infrastructure bonds.

Meanwhile, another state-run lender Bank of Baroda (BoB) is planning to raise funds through a USD issuance. BoB has decided to issue \$500 million stand-alone "REG S" bonds under Medium Term Notes (MTN) programme of \$4 billion. The bank has invited applications for joint lead managers for the proposed international USD bond issuance.

Previously, in January, SBI had raised \$600 million by issuing a five-year paper from a clutch of investors across the globe as part of its \$10 billion medium-term note programme. Following this, a clutch of Non-Banking Finance Companies (NBFCs), including Shriram Finance, Muthoot Finance, Manappuram Finance, and Samman Capital (erstwhile Indiabulls Housing Finance), raised money through USD bonds.

Several other state-owned lenders such as Canara Bank and BoI are also planning to raise funds through infra bonds

# RBI allows residents to send money to IFSCs under LRS

ABHIJIT LELE

The Reserve Bank of India has allowed resident Indians to send money under the Liberalised Remittance Scheme (LRS) to International Financial Services Centres (IFSCs) for all current or capital account transactions in any foreign jurisdiction excluding IFSCs. The residents can open foreign currency account (FCA) in IFSCs for this purpose.

They can also send money under LRS to avail financial services or products within IFSCs. Earlier, resident Indians could remit money only for making investments in securities except those issued by entities and companies in India.

On expanding the scope of LRS, Tapan Ray, managing director and Group chief executive officer, GIFT City said, "This move aligns GIFT IFSC with other global financial centres, allowing resident investors to leverage our platform for a wider range of overseas investments and expenditures."

# Be part of India's stellar growth story: PM to Austrian companies

Modi highlights potential for bilateral collaborations in infra and energy

PRESS TRUST OF INDIA  
Vienna, 10 July

Prime Minister Narendra Modi on Wednesday invited Austrian companies to invest in India as he highlighted the potential for bilateral collaborations in infrastructure, energy, emerging technologies and other sectors.

Modi arrived in Vienna from Moscow after meeting with Russian President Vladimir Putin on Tuesday evening on a two-day visit, the first by an Indian prime minister in over 40 years.

Modi and Austrian Chancellor Karl Nehammer jointly addressed renowned Austrian and Indian CEOs at a round table business meeting in Hofburg Palace here.

"PM highlighted the significant potential for collaboration between Indian and Austrian companies in various sectors, including infrastructure, renewable energy, green sectors, new and



Prime Minister Narendra Modi meets Austrian President Alexander Van der Bellen in Vienna

emerging technologies, fintech, startups, and innovation, among others," the Indian Ministry of External Affairs said in a social media post.

The prime minister invited Austrian companies to invest in India, it added. To foster innovation and entrepreneurship between the countries, the India-Austria Startup Bridge was

launched in February 2024. Indo-Austria bilateral trade for 2023 (January-December) was USD 2.93 billion. Indian exports to Austria stood at USD 1.52 billion and imports were USD 1.41 billion.

Meanwhile, Modi also met Austrian President Alexander Van der Bellen and the two leaders discussed ways to further

expand bilateral cooperation in several sectors, including environment and combating climate change.

"Had a very good meeting with Federal President Alexander Van der Bellen and discussed ways to expand India-Austria cooperation," Modi said in a post on X after the meeting.

They deliberated ways to strengthen India-Austria relations in a host of sectors, the prime minister's office said.

"The two leaders discussed bilateral and global issues. They also exchanged views on environmental sustainability, global warming and climate change action," Ministry of External Affairs Spokesperson Randhir Jaiswal said in a post on X. President Van der Bellen thanked Modi for visiting Austria, saying the two countries have a long friendship and strong bilateral relations.

**IDRBT Institute for Development and Research in Banking Technology**  
(Established by Reserve Bank of India)

**CALL FOR TENDERS**  
IDRBT, the premier Institute of Banking Technology, invites online Bids from reputed bidders for **"Revamping of IT Infrastructure at IDRBT"**. Please visit the e-portal of M/s. MSTC at <https://www.mstccommerce.com/eprocn> for details.  
The last date for online submission of Bids is **JULY 31, 2024**

**LONGVIEW TEA CO. LTD**  
CIN No. L15491WB1879PLC00377  
Registered office: 62, Hazra Road, Kolkata-700 019  
Corp. Office: 16, Hare Street, Kolkata-700 001  
Website: [www.longviewtea.org](http://www.longviewtea.org) Email: [info@longviewtea.org](mailto:info@longviewtea.org) Phone No. 033-4014 2222

**NOTICE**  
NOTICE is hereby given that the 145th Annual General Meeting (AGM) of the Members of Longview Tea Company Limited will be held on Thursday, the 29th day of August 2024 at 12.30 p.m. (IST) through Video Conferencing / Other Audio Visual Means (VC/OAVM) in compliance with the applicable provisions of the Companies Act, 2013 (the Act), Listing Regulations and Circulars dated 25th September, 2023 read with General Circulars dated 28th December, 2022, 5th May 2022, 14th December 2021, 13th January 2021, 8th April 2020, 13th April 2020 and 5th May 2020, (collectively referred to as 'MCA Circulars') issued by the Ministry of Corporate Affairs, Government of India and SEBI circulars dated 7th October, 2023 read together with circulars dated 5th January, 2023, 13th May, 2022, 15th January, 2021 and 12th May, 2020.

In compliance with aforesaid circulars, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company Depository Participants. Members may note that the Notice of AGM and Annual Report will also be available on the Company's website at [www.longviewtea.org](http://www.longviewtea.org), website of stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSC at [www.evotingindia.com](http://www.evotingindia.com).

Eligible members who have not yet registered/updated their e-mail addresses are requested to update their PAN, KYC, Nomination details etc. by submitting the relevant forms to the Company's Registrar and Transfer Agent (RTA) M/s Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata-700001, if the shares are held in physical form and with their Depository Participant ("DP"), if the shares are held in demat form. The relevant forms for submission to RTA can be downloaded from the website of the Company at [www.longviewtea.org](http://www.longviewtea.org) or from the website of the RTA at [www.mpl.in](http://www.mpl.in). Members holding shares in physical form or who have not registered their email addresses with the Company can cast their vote through remote e-voting or through the e-voting system during the meeting as per the procedure given in the AGM notice which will be available on the Company's website viz. [www.longviewtea.org](http://www.longviewtea.org).

For Longview Tea Co. Ltd.  
Sd/-  
Sujata Pandey  
Company Secretary  
ACS: 28499

Date: 10th July, 2024  
Place: Kolkata

**ALKEM LABORATORIES LIMITED**  
CIN: L00305MH1973PLC174201  
Registered Office: 'Alkem House', Senapati Bapat Marg, Lower Parel, Mumbai 400 013.  
Phone: +91 22 3982 9999 Fax: +91 22 2495 2955  
Website: [www.alkemlabs.com](http://www.alkemlabs.com) Email: [investors@alkem.com](mailto:investors@alkem.com)

**NOTICE TO SHAREHOLDERS FOR TRANSFER OF UNCLAIMED DIVIDEND AND THEIR CORRESPONDING EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY**

As per the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund ("IEPF") Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereto, if any ("the Rules"), all the shares on which dividend has not been encashed or claimed by the shareholders for seven consecutive years ("concerned shares"), are to be transferred by the Company to the demat account of the IEPF Authority.

The Company has communicated to the concerned shareholders (at the registered address) who have not claimed their final dividend for the financial year 2016-17 and all subsequent years and consequently whose concerned shares are liable for transfer to IEPF. The full details of such shareholders including their folio number or DP ID / Client ID are also made available on the Company's website [www.alkemlabs.com](http://www.alkemlabs.com). The shareholders are requested to forward the requisite documents as mentioned in the said communication at the email address of the Company at [investors@alkem.com](mailto:investors@alkem.com) or at the Company's Registrar and Share Transfer Agent at [iepf.shares@linkintime.co.in](mailto:iepf.shares@linkintime.co.in) on or before 7<sup>th</sup> October, 2024:

**SHAREHOLDERS HOLDING SHARES IN ELECTRONIC FORM** shall submit a (a) self-attested copy of the client master list (demat account statement) showing your name, address, demat and bank account details; and (b) undertaking duly filled and signed (attached to the letter). Payment will be made to the Bank Account registered against the Demat account.

**SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM** shall submit (a) the Investor Service Request Form ISR-1, Form ISR-2 and Form No. SH-13 (Nomination Form) duly filled and signed as per the instructions stated therein along with the supporting documents (the Forms can be downloaded from the Company's website "[www.alkemlabs.com](http://www.alkemlabs.com)" under the following path Investor Desk → Forms) (b) undertaking duly filled and signed (attached to the letter); (c) Copy of a cancelled cheque; (d) copy of PAN and Address proof; and (e) copy of the Share Certificate.

In absence of receipt of valid claim by the shareholder for claiming their final dividend for the financial year 2016-17 and all subsequent years, the Company will be required to transfer the said unclaimed dividend amount along with the concerned shares to IEPF Account without further notice, in accordance with the requirements of the said Rules, by following the below mentioned process:

**In case shares are held:**

- In physical form** – New share certificate(s) will be issued and transferred in favour of IEPF on completion of necessary formalities. The original share certificate(s) which are registered in the name of concerned shareholders will stand automatically cancelled and be deemed non negotiable.
- In demat form** – The Company shall inform the Depository by way of corporate action for transfer of shares in favour of the demat account of the IEPF Authority.

Consequent thereto, no claim shall lie against the Company in respect of such unclaimed dividend amount and underlying shares transferred to IEPF Account pursuant to the said Rules.

Concerned shareholders may note that both the unclaimed dividend amount and the concerned shares transferred to IEPF Authority including all the benefits accruing on such shares, if any, can be claimed back from IEPF Authority after following the procedure prescribed under the Rules.

In case any shareholder has queries, grievances or issues in relation to the above, they are requested to write an email to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited on [iepf.shares@linkintime.co.in](mailto:iepf.shares@linkintime.co.in) or may contact Mr. Jay Prakash, VP, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Phone Number: +91 8108114949.

For Alkem Laboratories Limited  
Divya Mewani  
Vice President – Legal and Deputy  
Company Secretary

Place : Mumbai  
Date : 10<sup>th</sup> July, 2024

**PREI Management Limited**  
118, St Jean Road, Quatre-Bornes, Mauritius  
Office no: +230 466 9795, Fax no: +230 466 9949

**Public Caution Notice**  
This notice is being issued in public interest by PREI Management Limited of Mauritius – SEBI Registered Foreign Portfolio Investor – SEBI Registration No. INMUFP119522.  
The general public are hereby cautioned that certain unknown individuals have created a fake WhatsApp groups (like – "Stock Market Profit Plan BA") and a fake websites in the name of company <https://preimanagement.com>, <https://www.preimanagement-ment.net>.  
These individuals are fraudsters trying to mislead and cheat the general public by using the PREI Management Limited name, fake logo and SEBI registration number and luring them into transferring funds to unknown bank accounts in the guise of buying stocks offering high returns.  
We would like to bring to the notice of the public that PREI Management Limited / its associates / Employees / Officers are in no way associated with these fake social media groups and the fake websites created by these fraudsters and we condemn such acts of defrauding. We advise the general public to stay vigilant of such scams and exercise due caution.  
PREI Management Limited / its associates / Employees / Officers shall not accept any responsibility or liability whatsoever for any loss that anyone may suffer or incur owing to any transactions made with such unknown individuals or agencies making false claims.  
Please be advised that PREI Management Limited does not provide any kind of stock advisory services to retail customers and/or has nothing to do these fraudulent activities.  
For any queries, kindly reach out to us on +230-466 9795 or write to us on [vishal@prei.mu](mailto:vishal@prei.mu) or [roshun@prei.mu](mailto:roshun@prei.mu).  
Sd/-  
For PREI Management Limited.  
Date : 11th July, 2024  
Authorized Signatory

**NABSAMRUDDHI Finance Limited**  
Corporate Identity Number (CIN): L85110KA1981PLC013115  
Regd. Office: NABARD Telangana Regional Office Ground Floor, 1-1-61, RTC 'X' Road, Musheerabad, Hyderabad 500 020 Telangana, India Phone: 040-23241155  
Email: [nabsamruddhi@nabard.org](mailto:nabsamruddhi@nabard.org) Website: [www.nabsamruddhi.com](http://www.nabsamruddhi.com)

**Notice for Equity Shareholders of the Company**  
Share holders of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) are hereby informed that pursuant to the provisions of Section 124 (b) of the Companies Act, 2013 (the Act) and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, the Final Dividend declared for the financial year 2016-17, which remained unclaimed for a period of seven years will be credited to the IEPF on 18 October, 2024. The corresponding shares on which dividends were unclaimed for seven consecutive years will also be transferred as per the procedure set out in the Rules.  
In compliance with the Rules, individual notices have been sent to all the concerned share holders whose shares are liable to be transferred to IEPF as per the aforesaid Rules, at their latest available address with the Company. The full details of such shareholders is made available on the Company's Website: <https://www.nabsamruddhi.com>. Shareholders may further note that the details of the concerned shareholders as uploaded by the Company on its website shall be deemed as adequate notice in respect of issue of the new share certificate(s) by the Company/corporate action for the purpose of transfer of shares to IEPF Demat Account. Shareholders are requested to refer the above website to verify the details of the shares liable to be transferred to IEPF.  
In case the dividends are not claimed, the Company would initiate necessary action for transfer of unclaimed dividends and shares held by the concerned shareholders in favour of the IEPF Authority without any further notice, in accordance with the Rules, as mentioned above.  
**In case shares are held in physical form:** Duplicate share certificate (s) will be issued and transferred to IEPF. The original share certificate(s) registered in your name(s) and held by you, will stand automatically cancelled.  
**In case shares are held in demat form:** The Company shall inform the Depositories to execute the corporate action and debit the shares lying in the demat account of the shareholder(s) and transfer such shares in favour of the IEPF Authority.  
The concerned shareholders are further informed that all future benefits arising on such shares will also be transferred to the IEPF Authority. In the event valid claim is not received on or before August 11, 2024, the Company will proceed to transfer the liable dividend and corresponding equity shares in favour of IEPF Authority without any further notice. **Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said rules.**  
It may be noted that the concerned share holder scan claim the shares and dividend from IEPF authority by submitting an online application in the prescribed e-Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same, duly signed (as per the specimen signature recorded with the Company) to the Company at its Registered Office along with the requisite document enumerated in Form IEPF-5. Shareholders may visit the website of IEPF [www.iepf.gov.in](http://www.iepf.gov.in) for further information in this regard. Shareholders are advised to claim the unclaimed dividend. If no reply is received within due date, the company shall, with a view to comply with the requirements of the Rules, transfer the relevant shares to IEPF without any further notice by following the due process. Any further dividend on such shares shall be credited to IEPF Account. For further clarifications or for any assistance on the subject matter, the concerned shareholders are requested to contact the Company at the following registered address:  
NABSAMRUDDHI Finance Limited  
Ground Floor, 1-1-61, RTC 'X' Road, Musheerabad, Hyderabad 500 020, Telangana  
Email: [nabsamruddhi@nabard.org](mailto:nabsamruddhi@nabard.org)  
Contact No.: 040-23241155  
Sd/-  
Company Secretary

**AARVI ENCON LIMITED**  
CIN: L29290MH1987PLC045499  
Regd. Office: 603, B1 Wing, Marathon Innova, Marathon Nextgen Complex, Lower Parel (W) Mumbai - 400 013. Phone Nos.: +91-22-4049 9999  
Email Id: [info@aarviencon.com](mailto:info@aarviencon.com) Website: [www.aarviencon.com](http://www.aarviencon.com)

**NOTICE OF 36<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

In continuation to our newspaper advertisement dated July 6, 2024, NOTICE is hereby given that the 36th Annual General Meeting (AGM) of the members of Aarvi Encon Limited ("the Company") will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on **Friday, August 2, 2024 at 11.00 A.M. IST**, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021 and May 05, 2022 as issued from time to time and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and (collectively referred to as the "AGM") to transact the businesses as set forth in the Notice calling the "AGM".

In compliance with the relevant circulars, the Notice of the 36<sup>th</sup> AGM of the Company and the Standalone and Consolidated financial statements for the financial year 2023-24, along with Board's Report, Auditors' Report and other documents as required to be attached thereto, have been dispatched on July 10, 2024 only through electronic mode to all the Members of the Company whose email addresses are registered with the Company/Depository Participant(s)/Registrar & Share Transfer Agents viz. The Notice along with the aforesaid documents are also available on the Company's website at: [www.aarviencon.com](http://www.aarviencon.com) and the website of National Securities Depository Limited (NSDL) i.e. <https://www.evoting.nsdl.com> and on the website of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members with the remote e-voting facility to cast their vote electronically on the resolutions mentioned in AGM notice using the electronic voting platform provided by National Securities Depository Limited (NSDL). The facility of electronic voting shall also be made available during the meeting on the day of the AGM for those members who have not casted their vote by remote e-voting. The Board has appointed M/s. Bhatt & Associates Company Secretaries LLP, Company Secretaries, as Scrutinizer for conducting the voting process in a fair and transparent manner. The members may note the following:

- Members holding shares either in physical form or dematerialized form, as on **Cut-off Date i.e. Friday, July 26, 2024** may cast their vote electronically or as on **Record Date i.e. Friday, July 26, 2024** shall be eligible for the Dividend subject to the approval of the shareholders in AGM.
- Please note the correction:** The record date mentioned in the newspaper advertisement was wrongly entered as July 19, 2024. The correct record date is July 26, 2024. Members are requested to take the same on record.
- The remote e-voting period commences from **Tuesday, July 30, 2024 at 10:00 A.M. (IST)** and ends on **Thursday, August 1, 2024 at 05.00 P.M. (IST)**. The remote e-voting module shall be disabled thereafter by NSDL. The remote e-voting shall not be allowed beyond the said date and time.
- Any person, who acquires shares and become a member of the Company after receiving the Notice and holding shares as on the cut-off date i.e. **July 26, 2024** may obtain the login ID and password by sending an email to [cs@aarviencon.com](mailto:cs@aarviencon.com) by mentioning his/her folio number/DP ID and client ID number. However, if you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- The facility of voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have not cast their vote by remote e-voting shall be available to exercise their right in the meeting.
- The members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM, but shall not be entitled to cast their vote again in the meeting.
- Any person whose name is recorded in the register of members or in the register of beneficial owner maintained by the depository as on the cut-off date, only shall be entitled to avail the facility of remote e-voting or voting at the meeting.
- The Company requests all the shareholders who have not yet registered their email addresses or have not updated their email addresses with the Depository to register the same within 3 days of service of this public advertisement. The process of registration of email address is provided below:
  - The shareholders who have not registered their email addresses can get the same registered by furnishing the details to their depository participant, in case the shares held in Demat form.
- The Company has engaged the services of National Depository Services Limited to extend the e-voting facility to all the shareholders to cast their votes in electronic way on all resolutions set forth in the Notice of the 36<sup>th</sup> AGM. The instructions for casting the votes through remote e-voting for shareholders holding shares in demat and who have not registered their email IDs, shall form part of the Notice of the AGM and the details shall also be hosted at the website of the Company at [www.aarviencon.com](http://www.aarviencon.com) and also shall be available on the website of <https://www.evoting.nsdl.com>.
- Members are requested to update their Electronic Bank Mandate with their respective DPs for receiving the dividends directly in their bank accounts through Electronic Clearing Service.
- Members who seek assistance before or during the AGM, may send request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at **022 4886 7000 and 022 24997000** or may send an email Ms. Veena Suvarna on [veenas@nsdl.co.in](mailto:veenas@nsdl.co.in).
- For any query/clarification or assistance required with respect to Annual Report 2023-24 or Annual General Meeting, the Members may write to [cs@aarviencon.com](mailto:cs@aarviencon.com).

By Order of the Board  
For Aarvi Encon Limited  
Sd/-  
Leela S. Bisht  
Company Secretary

Date : July 11 2024  
Place : Mumbai

# Microsoft, Apple drop OpenAI board plans as scrutiny grows

**BLOOMBERG**  
10 July

Microsoft and Apple dropped plans to take board roles at OpenAI in a surprise decision that underscores growing regulatory scrutiny of Big Tech's influence over artificial intelligence (AI).

Microsoft, which invested \$13 billion in the ChatGPT creator, will withdraw from the board, the company said in a letter to OpenAI, which was seen by *Bloomberg News*. Apple was due to take up a similar role, but an OpenAI spokesperson said the startup will have no board observers after Microsoft's departure.

Regulators in Europe and the US had expressed concern about Microsoft's sway over OpenAI,

applying pressure on one of the world's most valuable companies to show that it's keeping the relationship at arm's length. Microsoft has integrated OpenAI's services into its Windows and Copilot AI platforms and, like other big US tech companies, is banking on the new technology to help drive growth.

"Over the past eight months we have witnessed significant progress from the newly formed board and are confident in the company's direction," Microsoft said. "We no longer believe our limited role as an observer is necessary."

Microsoft is facing broader scrutiny over its alleged dominance of artificial intelligence. The US has started separate investigations into Microsoft's alleged dominance of the rapidly emerging field, and whether



**TURNING CAUTIOUS**

- Microsoft has invested \$13 bn in the ChatGPT creator
- Regulators in Europe and the US have expressed concern about Microsoft's sway over OpenAI
- The UK is also looking into Amazon's \$4 billion collaboration with AI company Anthropic
- Big US tech firms including Nvidia and Alphabet have poured billions of dollars into AI

the company properly notified anti-trust agencies about its deal with an OpenAI rival, Inflection AI, people familiar with the matter have said.

European regulators also said they were going to survey Microsoft's rivals about OpenAI's exclusive use of its technology, and

the UK's competition regulator is weighing a deeper investigation of the tie up.

Microsoft isn't being singled out. The UK is also looking into Amazon's \$4 billion collaboration with AI company Anthropic, expressing concern that large tech companies are using partnerships to "shield themselves from competition." The US is probing Nvidia's dominance over AI chips.

The Financial Times reported Microsoft's exit earlier.

The biggest US tech companies including Microsoft as well as Nvidia, Alphabet, and Amazon.com have poured tens of billions of dollars into AI businesses. While these investments and partnerships are a lifeline for the startups, regulators have expressed concern that they

threaten to concentrate access to the most innovative large language models among the tech companies that already dominate other platforms.

Tech giants are also striking non-financial agreements. These include Apple's partnership with OpenAI to bring ChatGPT to the iPhone, and Microsoft's decision earlier this year to bring on Inflection AI's Mustafa Suleyman and most of his staff from the OpenAI rival.

Microsoft took on the non-voting observer role on OpenAI's board last year, weeks after the startup's directors had fired Chief Executive Officer Sam Altman in a dramatic coup over the direction of the company. Altman was quickly reinstated following a backlash from employees and the board was remade.

"We're grateful to Microsoft for voicing confidence in the board and the direction of the company, and we look forward to continuing our successful partnership," OpenAI said in a statement to *Bloomberg News*, without commenting directly on Apple or Microsoft's decisions.

OpenAI said that moving forward, the company will host regular stakeholder meetings with partners and investors, including Thrive Capital and Khosla Ventures, "to share progress on our mission and ensure stronger collaboration across safety and security."

OpenAI began in 2015 as a non-profit research organization, but later shifted its structure to include a for-profit startup that has solicited investments and struck commercial partnerships.

## IN BRIEF

### Powell says Fed has 'ways to go' on shrinking asset portfolio

Federal Reserve Chair Jerome Powell told lawmakers that policymakers have more work to do on trimming their balance sheet. "We've made quite a lot of progress. We think we have a good ways to go," the Fed chief said Wednesday, his second day of congressional testimony in Washington. The US central bank has reduced its holdings by about \$1.7 trillion so far and officials expect to shrink the balance sheet substantially more, continuing to offload holdings that ballooned as the Fed snapped up Treasury securities and mortgage-backed securities to stabilize markets and support the economy during the pandemic. The Fed in June slowed the pace at which it is letting bonds run off its balance sheet, a move Powell said will allow officials to move more carefully as they work to prevent their bond holdings from falling too low. Policymakers want to avoid a repeat of 2019 when a shortage of reserves led to a spike in short-term borrowing costs.



**BLOOMBERG**

### Samsung Electronics workers announce indefinite strike

Unionised workers at Samsung Electronics declared an indefinite strike Wednesday to pressure South Korea's biggest company to accept their calls for higher pays and other benefits. Thousands of members of the National Samsung Electronics Union launched a temporary, three-day strike on Monday. But the union said Wednesday that it was announcing an indefinite strike, accusing the management of being unwilling to negotiate. Samsung Electronics says there have been no disruptions to production.

**AP/PTI**

### Israel orders Gaza residents to leave as fighting escalates

Israel told all Palestinians in Gaza to leave immediately, as a new phase of fighting intensified in what used to be the enclave's most populous area. The Israel defence forces dropped leaflets in Arabic on the city on Wednesday, saying it "will remain a dangerous combat zone" and telling residents to move south to other parts of Gaza. Israel has already urged Palestinians from eastern areas of the city to leave, but this is the first time it's ordered a total evacuation.

**BLOOMBERG**

### B'desh, China sign 21 MoUs as PM Hasina meets Prez Xi



**Bangladesh Prime Minister Sheikh Hasina met China President Xi Jinping and her Chinese counterpart Li Qiang on Wednesday as the two countries signed 21 agreements, MoUs and announced seven more projects to further elevate their strategic cooperative ties**

**PHOTO: XI/ANWAMI LEAGUE**

# Nato lambasts China over Russia support

## Ukraine can and will stop Putin: Biden

**REUTERS & AP**  
10 July

North Atlantic Treaty Organization (Nato) allies will pledge to support Ukraine on an "irreversible path" to integration and call on China to cease all support for Russia's war effort against Kyiv, according to a draft joint communique seen by *Reuters* on Wednesday.

China has become a decisive enabler of Russia's war effort in Ukraine and Beijing continues to pose systemic challenges to Europe and to security, according to the draft communique being developed at the Nato summit in Washington.

Nato countries intend to provide Ukraine with minimum funding of 40 billion euros within the next year and establish a mechanism to coordinate the provision of military equipment and training for Ukraine, according to the draft communique.

The allies will pledge to support Ukraine on its path to full Euro-Atlantic integration including Nato membership, it said. An invitation to join the alliance will be extended to Kyiv when allies agree and conditions are met, the draft said.

The draft also discusses the importance of the Indo-Pacific to Nato, as developments there directly affect Euro-Atlantic security, and the alliance welcomes enhanced cooperation with Asia-Pacific partners to support Ukraine, it said.

The alliance is also concerned by developments in China's space capabilities and activities and urges Beijing to engage in strategic risk reduction discussions, the draft said.

Nato allies are willing to maintain channels of communication with Moscow to mitigate risk and prevent escalation, it said.

Nato countries are meeting Tuesday through Thursday in Washington to mark the 75th anniversary of the alliance.

### Biden takes the global stage

US President Joe Biden pledged to defend Ukraine against Russia's invasion at the Nato summit on Tuesday, using the global stage to try to show allies at home and abroad that he can still lead.

"(Vladimir) Putin wants nothing less, nothing less, than Ukraine's total subjugation ... and



**(Above) US President Joe Biden awards Nato Secretary General Jens Stoltenberg with the Presidential Medal of Freedom; (left) British Prime Minister Keir Starmer (right) meets German Chancellor Olaf Scholz at the Nato summit, in Washington on Wednesday**

**PHOTOS: REUTERS**



## TIKTOK, INSTAGRAM INFLUENCERS HELP AGEING NATO CONNECT WITH GEN Z

Like most 75-year-olds, Nato needs some help reaching out to the younger generation. The military alliance is this week wrestling with such heady topics as the eventual accession of Ukraine and the ailing health of the octogenarian US president. To stay relevant in the modern era, it has turned to a group of 20-something influencers to spread its message. The Nato invited 16 content creators from countries including the UK, Germany, and France with followings on TikTok, Instagram, and other social media platforms to attend its summit in Washington on July 9-11. Another 10 influencers from the US will come at the invitation of the US Defense and State Departments.

The move is an acknowledgment that the traditional media outlets, which are offering wall-to-wall coverage of the summit, may not be reaching Generation Z. It also shows how long-standing institutions like Nato increasingly need to think outside the box to bolster public support — especially at a time when former President Donald Trump and other Republicans have advocated for the US to cut spending on European defense.

**BLOOMBERG**

to wipe Ukraine off the map," Biden said in his welcome to Nato member states to the summit, referring to the Russian president. On Tuesday, Biden spoke off of

a teleprompter with a strong and confident voice and largely avoided the verbal flubs and signs of confusion that marked his debate performance.

# China launches probe in response to EU trade barriers

**BLOOMBERG**  
10 July

China is investigating whether the European Union's spate of actions against the world's number 2 economy constitute an illegal barrier to free trade, as the two blocs edge another step closer to a trade war.

The Ministry of Commerce said the Chinese probe would span a range of sectors, including rail, solar and wind power, and security equipment in a Wednesday statement. "Those areas the EU has targeted in recent months with an array of new tools, which it says are designed to defend itself against Beijing's unfair practices."

If Beijing determines an EU measure to be illegal, Chinese officials could conduct bilateral talks, start a multilateral dispute settlement and take "other appropriate measures," according to the rules of the probe. In a separate document, the ministry said steps could include a recommendation to introduce "retaliatory measures."

A spokesperson for the European Commission didn't immediately reply to a request for comment.

Beijing's relationship with the EU has hit fresh lows in recent months, as the bloc brings its China policy closer to that of the US. American and European leaders have slammed Beijing for flooding their markets with a surge in cheap exports, and raised the alarm about strengthening eco-



**TIT FOR TAT**

- Probe would span across rail, solar and wind power, and security equipment sectors
- EU targeted same areas in recent months with an array of new tools
- Steps could include a recommendation to introduce "retaliatory measures"
- China's electric car exports at centre of strains with the EU

nom security as tensions flare.

At the center of those strains with the EU are China's electric car exports, which Europe is worried threaten jobs in its own autos sector.

The bloc last week set provisional tariffs as high as 37.6 per cent against some car exports from China, after US President Joe Biden announced a new 100 per cent tariff on such Chinese products.

# China dials up scrutiny of Big Four audit firms

China's Ministry of Finance is conducting more rigorous checks of work done by the Big Four auditing firms for local companies, three people with knowledge of the matter said, amid concerns auditors are not doing enough to uncover corporate wrongdoing.

The tighter scrutiny, which has not been previously reported, is mainly focused on Deloitte, EY, PwC, KPMG and their audits of some financial firms as well as highly leveraged companies, said the people.

It began a couple of months ago and comes in the wake of a regulatory probe into "intermediaries" for property giant China Evergrande Group, which refers to auditors, rating agencies and other providers of financial services.

Evergrande, which defaulted on its debt and has been ordered into liquidation, was found by authorities to have inflated its revenue by \$78 billion.

It is only one of scores of property developers to have defaulted on debt — a crisis that has hobbled economic growth and triggered concerns about just how much exposure financial firms have to the sector. Chinese regulators this month pledged a clampdown on financial fraud.

The finance ministry makes routine checks of audits done by the Big Four but this year it has demanded far more documents than previously and the number of queries the audit firms have had to field has jumped, the people said.

**REUTERS**

# Tesla's share of US electric car market slipped below 50% for first time

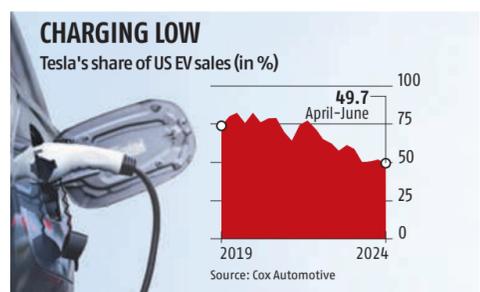
**JACK EWING**  
10 July

Tesla's once-commanding share of the market for electric vehicles in the US slipped below 50 per cent in the second quarter of the calendar year even as sales of battery-powered cars surged to a record, according to estimates published Tuesday by a research firm.

Tesla accounted for 49.7 per cent of electric vehicles sales from April through June, down from 59.3 per cent a year earlier as the company led by Elon Musk lost ground to General Motors, Ford Motor, Hyundai and Kia, the research firm, Cox Automotive said. It was the first time the company's market share fell below 50 per cent in a quarter, according to Cox. The firm, a leading auto industry researcher, estimates market share based on registrations, company reports and

other data. The numbers are the latest sign that Tesla is losing its dominance in a market it in effect created in 2012 when it introduced the Model S sedan. Before that car, very few electric vehicles were sold in the US.

Overall, US electric vehicle sales climbed 11.3 per cent from a year earlier, suggesting that consumer demand for the technology remains healthy even if sales are no longer growing at more than 40 per cent a year as they were last year. Americans bought or leased more than 330,000 electric cars and light trucks during the quarter, accounting for 8 per cent of all new cars sold or leased in the three-month period. A year earlier, electric vehicles accounted for 7.2 per cent of the market, Cox said. A few years ago Tesla didn't have many competitors, and pretty much no other company could



match its cars' driving range on a full charge or acceleration. But established carmakers have been introducing electric vehicles that can travel 300 miles or more, equaling and sometimes exceeding the capabilities of Tesla's cars. There are well over 100 electric models available in the United

States, according to a separate report published Tuesday by the Alliance for Automotive Innovation, an industry group. Prices have fallen as the supply and variety of models have increased, making it possible for more people to afford one. Intense competition "is leading

## Automaker giant SAIC rejigs leadership amid slow sales

SAIC Motor president Wang Xiaoqi has been elected chairman in a leadership reshuffle as China's largest automaker navigates through sluggish sales in its home market and hefty tariffs it faces in the European Union. Wang takes over from Chen Hong who resigned from the chairman post according to a company filing with the Shanghai stock market on Wednesday. Vice president Jia Jianxu now serves as president.

to continued price pressure, helping push EV adoption slowly higher," Stephanie Valdez Streaty, director of industry insights at Cox, said in a statement. Many consumers are now buying electric cars from established carmakers like BMW or Ford, which have large dealer networks that can provide

maintenance and repairs. Tesla sells cars online and many consumers have said that it can be hard to get their cars repaired at the company's relatively small network of service centers. Tesla sales have also suffered from an aging lineup. Its best-selling vehicle, the Model Y, went on sale in 2020, making it dated by industry standards. Hyundai and its sister company, Kia, offer more electric models than Tesla, with competitive prices and newer designs. After a slow start in the last couple of years, GM has recently begun rolling out vehicles designed to be electric, rather than models converted from gasoline cars. The company is also now using batteries made in the United States in a joint venture with LG Energy Solution. In a few months, GM is expected to start selling an electric version of G.M.'s Chevrolet Equinox sport utility vehicle for around

\$35,000 before taking into account a \$7,500 federal tax credit. Tesla said last week that its global sales fell 4.8 per cent, to around 444,000, in the second quarter from the period a year ago. The company does not break out its sales by country, but Cox estimates that Tesla's US sales fell 6.3 per cent in the second quarter, to 164,000 cars. The market for hybrid vehicles has lately been growing even faster than for fully electric vehicles; hybrids, which do not have to be plugged in, allow consumers to avoid a patchy national public charging network.

Not all carmakers are benefiting. Electric models including Mercedes-Benz, Polestar, Porsche and Volvo fell in the second quarter from a year earlier, Cox said. The firm said it would publish detailed sales and market share figures on Thursday.

## Strategic independence

Russia visit ticked the right boxes

Prime Minister Narendra Modi's decision to choose Moscow for his first bilateral visit in his third term did not go unnoticed in the diplomatic world. The move evoked reactions from the United States, which is hosting the North Atlantic Treaty Organization allies to mark the alliance's 75th anniversary, and from Ukraine, which is fighting Russia to protect its sovereignty and territorial integrity. However, from an Indian point of view, the visit was a signal of continuity in the government and the relevance of its relations with Russia, which goes back to the Cold War era and has stood the test of time. The visit ticked all the right boxes from the Indian diplomatic standpoint, making it clear on Russian soil that India stands for peace and is willing to help achieve it in the region. As Mr Modi said, solutions cannot be found on the battlefield. Only dialogue and diplomacy is the way forward.

On the bilateral front, the visit yielded significant agreements. India is the largest importer of defence equipment and Russia is its biggest supplier, though the dependence has decreased over the years. There have been genuine concerns in India about Russia's ability to supply the necessary parts and components for important weapons systems because of its military engagement in Ukraine since February 2022. In this regard, both countries have agreed to joint manufacturing in India of spare parts and components for Russian-origin arms and weapons systems by setting up joint ventures and transfer of technology. While the need for further diversification in defence imports and increasing domestic production cannot be overemphasised, the joint ventures should help India in the medium to long term.

Trade between the two countries has increased significantly since the beginning of the Ukraine war but the balance is steeply in favour of Russia because of India's increased crude oil imports. Bilateral trade stood at \$65.6 billion in 2023-24, compared to just about \$10 billion in the pre-pandemic period. However, India's trade deficit with Russia was worth \$57 billion. While both nations now aim to increase the trade to \$100 billion by 2030, which should not be difficult, there is also an agreement on increasing exports from India to contain the imbalance. Since part of the trade is in local currency — and both countries aim for settlements in national currencies — the Russians can also be encouraged to increase investment in India's financial assets. Indian markets and currency have shown significant stability in recent years and can help Russia diversify its foreign asset holdings, given the West is no longer an option. Russia could also increase real investment in India. There were agreements in transport and connectivity. Both sides have agreed to increasing infrastructure capacity, including the implementation of the International North-South Transport Corridor and the Chennai-Vladivostok Eastern Maritime Corridor.

Overall, the visit was a reflection of Indian strategic autonomy and its historic engagement with Russia. India, for instance, has substantially increased oil purchases from Russia after the West imposed sanctions for invading Ukraine, which has helped keep prices contained. Indian refineries — capable of handling Russian Urals oil — selling refined products in international markets also arguably helped stabilise international prices. Moreover, in the changed geopolitical conditions, which have brought Russia and China closer, India will need to do everything possible to protect its interests.

## Employment condition

The new data set raises questions

Employment and income have always been critical issues in the Indian economy. Jobs remain a significant political issue and governments failing to create enough of them can face electoral challenges. In this regard, the recent release of the KLEMS (capital (K), labour (L), energy (E), material (M) and services (S)) database by the Reserve Bank of India has added to the debate. While the provisional estimates indicate a 6 per cent employment growth rate in 2023-24, the highest in the database, which goes back to 1980-81, a deeper industry-wise analysis for labour-intensive sectors raises some concerns. Agriculture and allied activities, the largest employment-generating sector in the economy, have consistently demonstrated the lowest labour productivity — measured as value added per worker at constant prices 2011-12 — among the 27 industries or sectors included in the database.

This underscores the pervasive issue of disguised unemployment within the sector. Labour-productivity growth turned negative in 2019-20 and 2020-21 because of the increase in the labour force in agriculture during the pandemic. Further, the share of labour income in the gross output of the agricultural sector has seen only a marginal increase of 2 percentage points from the levels recorded in 2011-12. Despite an annual growth rate of 4 per cent in gross output since 2017-18, the labour income share has remained at 45 per cent. This stagnation indicates that the benefits of output growth have not significantly translated into improved labour income within the sector. Similarly, the construction sector, the largest employer after agriculture, has experienced fluctuating labour productivity and has yet to return to the levels seen in the 1980s. Although it has generally exhibited a positive growth rate since 2011, 2020-21 was an exception. This anomaly can be attributed to the disruption caused by the pandemic. Notably, the sector's growth rate peaked in 2021-22, primarily due to the base effect from the previous year's downturn. Despite these fluctuations in productivity and growth, the share of labour income in the construction sector's gross output has remained relatively stagnant, consistently ranging between 27 and 29 per cent. This stagnation suggests that similar to the agricultural sector, the gains in output have not been sufficiently reflected in the income earned by workers and largely enjoyed by the capital owners.

In the area of textile, textile products, leather, and footwear, the database revealed a significant rebound in employment growth in 2021-22, following a decade and a half of either negative or negligible growth. Despite this positive turnaround, the employment levels in 2021-22 remained substantially lower than those recorded in 2004-05. Furthermore, akin to the agricultural and construction sectors, the share of labour income in the gross output of the textile industry has not surpassed 15 per cent since the post-liberalisation period. Being one of the most labour-intensive industries and predominantly owned by micro or small enterprises, the failure of the textile sector to generate employment reflects structural flaws in the economy. Further, labour quality, measured by education and earnings, shows negligible improvement across labour-intensive industries. Thus, the concern extends beyond merely generating job opportunities to consider where these employment opportunities are being created and what share of output is allocated to workers. Economic growth at the expense of labour income share will not be sustainable in the long run in a labour-abundant country.

# Towards a good and simple tax

Despite making gains, next-generation reforms are required to expand and streamline the GST



ILLUSTRATION: BINAY SINHA

The implementation of the goods and services Tax (GST), which replaced 14 indirect taxes of the Union and state governments, is surely a landmark reform. There has been a steady increase in revenues, with a record collection of ₹2.1 trillion in April 2024, 15.5 per cent higher than the previous year.

The collections in the first quarter of this financial year are ₹5.57 trillion, compared to ₹5.05 trillion in the corresponding period of the previous year, recording a growth of 10.2 per cent, which is much higher than the estimated nominal growth of gross domestic product (GDP). This is due not only to the impressive growth performance of the economy but also to better compliance with the tax owing to improvements in tax administration, particularly the firming up of the technology platform. Considering the continued high growth of the economy expected in the medium term, along with better administration and enforcement of the tax, GST collections are likely to remain buoyant.

Despite the gains, the tax structure still falls short of the desired goal, and considerable additional reform measures are required to minimise distortions, reduce the compliance cost, and make the tax a "money machine". Much remains to be done to make it simple, efficient, and conform to international best practices, and that should be addressed by the next generation of reforms as has happened in many countries.

The second-generation reform of the tax is necessary to expand the base, simplify the rate structure, and improve the revenue productivity of the tax. The vision of becoming a developed country by 2047 can be achieved only by having a competitive tax system with high revenue productivity and low dis-

tortions and compliance costs. So far, the GST Council has been engaged in tinkering with the system to avoid inverted rate structures and tackling administrative issues as and when they arise. Now is the time for basic reforms in the structure and administration of the tax. Basic tax reforms are successful when they are undertaken during periods of rapid economic growth so that the reform does not adversely impact revenues.

While it is clear that there cannot be a "one-size-fits-all" principle in designing the structure and operational details of GST, some basic principles must be adhered to. It is also known that once some bad elements get included to make the reform acceptable, it is very difficult to remove them. The basic principle of having a broad-based tax with minimum exemptions and exclusions is important not only for revenue reasons but also to ensure a comprehensive value-added tax (VAT) chain. While exemptions for perishables and unprocessed food items are unavoidable due to administrative problems, it is important to include all other items in the tax base. Equity is better served by keeping the threshold at a reasonably high level so that the focus is on the "whales rather than the minnows." Having less differentiated rates is important to avoid misclassification, inverted duty structures, and litigation arising from these. In addition to these, most VAT administrations are supported by a competent technical group comprising experts from various fields, including administration, taxation, accounting, economics, law, and big data analysis, to undertake continuous knowledge renewal and research.

From the above perspective, GST in India is in urgent need of reform. As the tax has settled, the time is now opportune for expanding the tax base



POLICY PILLARS

M GOVINDA RAO

## Equalising the playing field

Two developments this month have brought into stark focus the practical issues embedded in the vexed issue of increasing gender diversity in the workplace.

Earlier this month, a state labour department team visited Apple iPhone assembler Foxconn's Sriperumbudur, Tamil Nadu plant after the Union government reportedly drew attention to discriminatory hiring practices there. The provocation was a Reuters investigation that alleged that, over 2023 and 2024, Foxconn declined to hire married women for its main iPhone plant. Expectedly, the company denied such practices; its HR executives told labour department officials that 8 per cent of the company's employees are married women, though it did not give a break-up specifically for the iPhone facility (the company also makes Pixel smartphones for Google). It added that 25 per cent of women hired in the latest intake were married women.

Earlier this week, the Supreme Court declined to issue a directive making it mandatory for governments to offer its women employees menstrual leave. Though, irritatingly, the Bench deciding an issue concerning women's health was headed by a man, the Chief Justice of India D Y Chandrachud, the court validly pointed to the counter-productive consequences of this policy, including dissuading companies from hiring women.

Both issues point to the practical problems associated with hiring women that corporate managements regularly face but are rarely openly discussed in the discourse on women in the workplace. Women's rights advocates understandably promote the case for hiring more women in the workplace

from the prism of gender rights, diversity and equality. But few address the issue from the point of view of the hiring entity, the company or institution. Doing so is critical because the problem unquestionably has a bearing on promoting gender diversity in the workplace.

As any CEO or HR manager will attest (even if they are women), the cost of hiring women, especially those of marriageable and reproductive age, can be steep. The smaller the company, the thinner the margins on which it works and therefore the

lower its ability to bear the cost or consequences of maternity or monthly menstrual leave. Paid maternity leave was enhanced in 2017 from 12 weeks to 26 weeks for a woman for the first two children for any establishment employing 50 or more employees. This is unexceptionable from the point of view of the woman employee. But flip the view to the management: The cost of training or hiring a replacement for the duration has doubled, substantially reducing the propensity for hiring a woman. Add in the compulsory requirement to

provide crèche services (also for units with 50-plus employees) and the costs (and headaches) rise further.

Again, almost every woman employee would love a bit of time off by way of menstrual leave. But from a company's point of view, a missing employee in, say, the middle of a project or a heavy production schedule can be inconvenient. These concerns are likely to — and mostly do — dissuade companies from hiring women. It's a two-way loss; companies unwittingly deprive themselves of the talent of a goodly chunk of the workforce, and women are deprived of job opportunities.



SWOT

KANIKA DATTA

## What myths tell us



### BOOK REVIEW

ARUNDHUTI DASGUPTA

It is difficult to go anywhere in this country without tumbling into craters full of myths and folktales, enough to fill the most cavernous libraries of the world. The stories talk about the simplest and the most complex phenomena in the world; about the making of the universe, cosmological events, animals and mountains and trees and oceans and all other things that make up life on this planet.

This book, *How The World was Born*, is a collection of such stories from across

India. It focuses on creation/origin myths from all over India and brings out the diversity in thought and form that exists within the country's mythological and folkloric traditions.

The thing is that the ancient world is comparable to a quilted blanket of stories. The stories are not just meant for entertainment, as it was once believed, but hold the ideas, fears, belief systems and perspectives of early human beings. And increasingly, as books like this one emphasise, these stories are an important link with antiquity. The narratives make up the vast intangible cultural inheritance of all mankind.

In this book, the author separates the stories that she has collected by the regions they come from. Over and above the region-wise breakdown, she adds a section for stories that are about water bodies, which is a common motif in origin and creation myths the world over.

Myths are deeply layered narratives about some big, fundamental questions that intrigued humankind. Why are we here? How did the universe come into being? Were the first humans dropped from the sky (or thrown out from inside the belly of the earth)?

Questions like these had no answers then (and some still don't) but myths were born out of such enquiry. They reveal the early ideas of the earliest civilisations and examine some of the most vexing issues that societies once grappled with—about life and death, about divinity and mortality. Joseph Campbell, a pioneering force in the study of comparative mythology regarded myths as the universal search for truth and meaning.

Myths are called sacred stories, not because they talk about religious matters, but because they are precious cargo; much like the objects in a museum or valuable heirlooms in vaults and lockers, these stories are priceless connections with the ancient world. There are aetiological or origin myths

that look at the beginning of things, fertility myths that dig into the act of creation and eschatological myths that deal with the end of the world. And then there are cultural and psychological myths that speak of heroism, relationships and life in communities.

Myths tell us how similar the world really is and how ideas and imagination breach geographical and language barriers with ease. Almost every culture talks about the world emerging out of water or the ocean being the source of life. A creation story among the Gond tribes in Central India talks about a creator god being helped by the crow, the crab and the earthworm in building the world. They bring clay from the ocean bed that forms the ground we walk on. The Lushai of Mizoram have a story that says that

there was once only water all around until the creator with help from, a somewhat sceptical worm, created a mass of clay from which all people have been born.

Similar stories are found across the country and also across the world—from Mesopotamian, Greek, Native American and other ancient civilisations. In India, water is believed to be the generative energy that powers all life. This idea finds form in the hymns in the Rig Veda, in the Puranic tales of the deluge and the post-flood rebuilding of the world. It is also found in folk myths that speak of rivers and lakes with transformative and life renewing powers and of treasures being buried under the ocean.

Author Lopamudra Maitra writes that myths are woven into the fabric of

nature and as much as these stories may amuse us or represent a rather archaic way of thinking, they remind us of the shared sociocultural ethos that has been a part of us for centuries. Their value, as this book shows, lies in more than being served up as fireside tales for entertainment.

Myths and folktales have power and they tell us as much about the world as they do about ourselves. But the stories have context and a life of their own, they change with every retelling, for instance. The stories are also evidence of how an oral culture adapted itself to the written world. They carry the imprint of a timeless time and of the beginning of language and art. All of this also makes for interesting reading. But that is not the remit of this book and perhaps, there will be future books and collections that will do that. Preserving the myths is important, but understanding their role is even more critical.

The writer is a Mumbai-based journalist and co-founder of The Mythology Project





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# KATARIA INDUSTRIES LIMITED

CIN: U27300MP2004PLC029530

Our Company was originally incorporated as 'Kataria Industries Private Limited' as Private Limited Company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated May 11, 2004 bearing Corporate Identification Number U27300MH2004PTC146201 issued by the Registrar of Companies, Maharashtra. On October 23, 2012 registered office of company is shifted from Maharashtra to state of Madhya Pradesh. Further, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the EGM held on December 11, 2023 and consequently the name of our Company was changed to 'Kataria Industries Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Gwalior dated December 20, 2023. The CIN of the Company is U27300MP2004PLC029530.

Registered office: 34-38 and 44, Industrial Area, Ratlam, Madhya Pradesh-457001 India.

Tel No.: 07412 299407, 07412 261012; | Website: www.katariaindustries.co.in; | E-Mail: info@katariaigroup.co.in | Contact Person: Priyanka Bakhtyarpuri, Company Secretary and Compliance Officer

## OUR PROMOTERS: SUNIL KATARIA, ARUN KATARIA, ANOOP KATARIA

INITIAL PUBLIC ISSUE OF UPTO 56,85,000\* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF KATARIA INDUSTRIES LIMITED ("KIL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] ("THE ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LACS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) WHERE OUR REGISTERED OFFICE IS LOCATED, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE EMERGE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

\*Subject to finalization of the basis of allotment.

## THE ISSUE IS BEING MADE IN ACCORDANCE WITH REGULATION 229(2) AND 253(1) OF THE SEBI ICDR REGULATIONS

QIB CATEGORY: NOT MORE THAN 50% OF THE ISSUE

NON-INSTITUTIONAL INVESTOR CATEGORY: NOT LESS THAN 15% OF THE ISSUE

RETAIL CATEGORY: NOT LESS THAN 35% OF THE ISSUE

MARKET MAKER RESERVATION PORTION: 5.06% OF THE ISSUE

**PRICE BAND: ₹ 91 TO ₹ 96 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.**

**THE FLOOR PRICE IS 9.1 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 9.6 TIMES OF THE FACE VALUE.**

**BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.**

### BASIS FOR ISSUE PRICE

The Issue Price of ₹ [●] per Equity Share is determined by our Company in consultation with the Book Running Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹ 10.00/- per Equity Share and Issue Price is ₹ [●] per Equity Share. The Issue Price is [●] times the face value.

Investors should refer sections / chapters titled "Risk Factors", "Restated Financial Statements", "Management Discussion and Analysis of Financial Condition and Results of Operations" and "Business Overview" beginning on page 19, 148, 182 and 93 respectively of this Red Herring Prospectus to get an informed view before making an investment decision.

The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

#### Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are:

- Approved supplier in major projects
- Integrated manufacturing facility with stringent quality control mechanism
- Offering comprehensive solutions for LRPC installation with extensive product range
- Long Standing Customer Base in domestic market as well as International Market
- Experienced Promoter and strong management team
- Expanding Product Range and Up-selling & Cross-selling

For further details, please refer to the paragraph titled "Our Competitive Strengths" in the section titled "Business Overview" on page 95 of the Red Herring Prospectus.

#### Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

#### 1) Basic and Diluted Earnings Per Share (EPS)

Year ended	Weights	Basic and Diluted EPS
March 31, 2022	1	4.66
March 31, 2023	2	4.91
March 31, 2024	3	6.32
Weightage Average EPS	6	5.57

#### \*Not Annualized

Note. Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / weighted average no of equity shares outstanding during the year as per restated financials.

#### 2) Price to Earnings (P/E) ratio in relation to price band of Rs 91 to Rs 96 per Equity Share:

Particulars	P/E at the lower end of the price band	P/E at the upper end of the price band
P/E ratio based on Basic and diluted EPS as at March 31, 2024	14.40	15.19
P/E ratio based on Weighted Average Basic and diluted EPS	16.33	17.22
**Industry		
Highest		42.00
Lowest		26.52
Average		34.26

#### 3) Return on Net Worth (RoNW)

Return on Net Worth (RoNW) as per restated financial statements (Standalone)

Year Ended	RoNW (%)	Weight
March 31, 2022	26.31	1
March 31, 2023	21.70	2
March 31, 2024	22.03	3
Weighted Average		22.63

Note: Return on Net Worth has been calculated as per the following formula:

1) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.

2) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

#### 4) Net Asset Value (NAV)

Particulars	₹ per share
Net Asset Value per Equity Share as of March 31, 2022	17.71
Net Asset Value per Equity Share as of March 31, 2023	22.62
Net Asset Value per Equity Share as of March 31, 2024	28.71
Net Asset Value per Equity Share after IPO	
NAV Post Issue	
- At Floor Price	45.16
- At Cap Price	46.48
- Issue Price	[●]

Note: Net Asset Value has been calculated as per the following formula:

$$NAV = \frac{\text{Net worth excluding revaluation reserve}}{\text{Outstanding number of Equity shares outstanding during the year}}$$

#### 5) Comparison with industry peers

Companies	CMP*	EPS	PE Ratio	RoNW (%)	NAV (Per Share)	Face Value	Revenue from Operation	Other Income	Total Income (₹ in Lakhs)
Kataria Industries Limited**	96**	4.91	19.55	21.70	22.62	10.00	26149.78	154.26	26304.04
Peer Group									
Kamdhenu Limited**	605.55	15.23	39.76	24.44	61.88	10.00	73208.26	158.74	73367.00
Incredible Industries Limited**	47.45	1.05	45.19	3.87	27.08	10.00	74060.70	41.13	74101.83
Bharat Wire Ropes Limited**	328.00	9.68	33.88	12.85	73.50	10.00	58906.45	66.93	58973.38

\*CMP as on July 09, 2024

\*\* CMP of our company is considered as an Issue Price. (Upper Band)

## Amount taken as on March 31, 2023

Source: www.nseindia.com and www.bseindia.com

#### Notes:

a) Considering the nature and size of the business of our Company the peers are not strictly comparable. However, above company is included for broad comparison.

b) The figures for Kataria Industries Limited are based on the restated standalone financial statements for the year ended March 31, 2023.

c) The figures are based on the Standalone financial statements for the year ended March 31, 2023 of Kamdhenu Limited, Incredible Industries Limited and Bharat Wire Ropes Limited from the Annual reports of the Companies available from the website of the Stock Exchange and website of the Companies. CMP of the peer group is as per the closing price as available on www.nseindia.com and www.bseindia.com

d) P/E Ratio for the peer has been computed based on the closing market price of respective equity shares as on February 23, 2024 sourced from website of Stock Exchange as divided by the Basic/diluted EPS as applicable.

#### Key Performance Indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyses the business performance, which in result, help us in analysing the growth of various verticals.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI/ICDR Regulations.

KPI	Explanations
Revenue from Operations (₹ lakhs)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.

KPI	Explanations
Current Ratio	It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables.
Debt To Equity Ratio	Debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage.
Return on Equity	This metric enables us to track how much profit a company generates with the money that the equity shareholders have invested.
Operating EBITDA (₹ lakhs)	Operating EBITDA provides information regarding the operational efficiency of the business.
Operating EBITDA Margin (%)	Operating EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (₹ lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin	PAT Margin is an indicator of the overall profitability and financial performance of our business.
Return on Capital Employed	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 03, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time since Incorporation to the date of filing of the Red Herring Prospectus. Further, the KPIs herein have been certified by statutory auditor.

#### Financial KPI of our Company

Sr No.	Metric	As of and for the Fiscal		
		March 31, 2024	March 31, 2023	March 31, 2022
1	Total Income	34,148.63	33,393.09	25,048.91
2	Current Ratio	1.14	1.38	1.41
3	Debt Equity ratio	1.38	2.98	3.26
4	EBDITA	2,293.85	1,576.61	1,824.78
5	Operating EBDITA Margin (%)	6.72	4.72	7.28
6	PAT	1,002.11	777.83	738.34
7	Net profit Ratio (%)	2.95	2.34	2.96
8	Return on Equity ratio (%)	24.53	24.34	30.30
9	Return on Capital Employed (%)	17.40	9.31	12.23

#### Notes:

- As certified by the Peer Reviewed Auditor vide their certificate dated July 03, 2024 bearing UDIN:241291498KBLD8749.
- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities
- Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- Return on equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.
- Operating EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.

## BID/ISSUE PROGRAMME

**ANCHOR INVESTOR BIDDING DATE: MONDAY, JULY 15, 2024\***

**BID/ISSUE OPENS ON TUESDAY, JULY 16, 2024**

**BID/ISSUE CLOSES ON FRIDAY, JULY 19, 2024#**

\* Our, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Company Offer Opening Date.

#UPI mandate end time and date shall be at 5.00 pm on Bid/Issue Closing Date on Friday, July 19, 2024.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229(2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with Book Running Lead Manager, allocate up to 60% of QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulation ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the

- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.

#### Comparison of key performance indicators with Peer Group Companies

Sr No.	Key Performance Indicators	Kataria Industries Limited	Kamdhenu Limited	Incredible Industries Limited	Bharat Wire Ropes Limited
1	Total Income	33,393.09	73367.00	74101.83	58973.38
2	Current Ratio	1.38	4.86	2.75	3.82
3	Debt Equity Ratio	2.98	0.02	0.32	0.32
4	EBDITA	1,576.61	6155.04	1816.29	13948.62
5	Operating EBDITA Margin (%)	5.98	8.38	2.45	23.65
6	PAT	783.72	4073.18	490.43	6414.37
7	Net profit Ratio (%)	2.34	5.60	0.66	10.57
8	Return on Equity (%)	24.34	27.78	0.04	12.30
9	Return on Capital Employed (%)	9.31	33.12	7.50	16.02

\*Key Performance Indicators are as on March 31, 2023.

#### Weighted average cost of acquisition ("WACA"), floor price and cap price

##### (a) The price per share of our Company based on the primary / new issue of shares

The details of the Equity during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuance") are as follows:

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
December 06, 2023	1,32,05,695	10	-	Bonus Issue	other than cash	NIL

##### (b) The price per share of our Company based on secondary sale/ acquisitions of shares (equity / convertible securities)

The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the secondary sale / acquisition of Equity Shares or convertible securities involving Promoter, Promoter Group during the 18 months preceding the date of filing of this Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days.

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters, members of our Promoter Group or Shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

#### The Issue Price is [●] times of the Face Value of the Equity Shares.

The Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Business Overview", "Management Discussion and Analysis of Financial Position and Results of Operations" and "Restated Financial Information" on pages 19, 93, 182 and 148, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

ASBA*	Simple, safe, smart way of Application!!!!	*Applications supported by blocked amount (ASBA) is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in Public offers. No cheque will be accepted.
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**UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI-Now mandatory in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, DPs & RTA. RIBs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.**

Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

\*ASBA has to be availed by all the investors. UPI may be availed by Retail Individual Bidders.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form & abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 234 of the RHP. The process is also available on the website of AIBI and Stock Exchange in the General Information Document. ASBA Forms can be downloaded from the National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail id: ipo.upi@npci.org.in

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 126 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 284 of the RHP.

LIABILITY OF MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date Of RHP, the authorised share capital of the Company is 22,00,00,000/- consisting of 2,20,00,000 Equity shares of Rs 10/- each. The issued, subscribed, and paid-up share capital of the Company before the Issue is Rs 15,84,68,340 divided into 1,58,46,834 Equity Shares of ₹ 10 each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 53 of the RHP.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the

Memorandum of Association of our Company: Sunil Kataria – 5,000 Equity Shares and Arun Kataria – 5,000 Equity Shares aggregating to 10,000 Equity Shares of ₹ 10 each.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE emerge") in terms of the Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. Our Company has received an approval letter dated June 18, 2024, from NSE for using its name in the Offer Document for listing of our Equity shares on the SME Platform of NSE (NSE Emerge). For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the issue is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 212 of the Red Herring Prospectus.

(Continued on

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**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed of construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 212 of the RHP for the full text of the Disclaimer Clause of NSE.

**GENERAL RISK:** Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 19 of the RHP.

<p><b>BOOK RUNNING LEAD MANAGERS</b></p> <p><b>INTERACTIVE FINANCIAL SERVICES LIMITED</b></p> <p>Office No. 508, Fifth Floor, Privara, Nehru Nagar, Ahmedabad - 380 015, Gujarat, India.  <b>Telephone:</b> 079 4908 8019  <b>(M):</b> +91-9898055647  <b>Web Site:</b> www.ifservices.in  <b>Email:</b> mbd@ifservices.in  <b>Investor Grievance Email:</b> info@ifservices.in  <b>Contact Person:</b> Mr. Pradip Sandhir  <b>SEBI Reg. No.:</b> INM00012856  <b>CIN:</b> L65910G11994PLC023393</p>	<p><b>REGISTRAR TO THE ISSUE</b></p> <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b></p> <p><b>Address:</b> Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093  <b>Tel No.:</b> 022-62638200  <b>Fax:</b> 022-62638299  <b>Website:</b> www.bigshareonline.com  <b>E-Mail:</b> ipo@bigshareonline.com  <b>Investor Grievance Email:</b> investor@bigshareonline.com  <b>Contact Person:</b> Vinayak Morbale  <b>SEBI Reg. No.:</b> INR00001385</p>	<p><b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b></p> <p><b>Priyanka Bakhtyarpuri</b>  <b>KATARIA INDUSTRIES LIMITED</b></p> <p><b>Registered Office:</b> 34-38 and 44, Industrial Area, Rattam, Madhya Pradesh-457001 India.  <b>Mobile No.:</b> 07412 299407, 07412 261012  <b>Website:</b> www.katariaindustries.co.in  <b>E-mail:</b> info@katariaigroup.co.in</p> <p>Investors can contact the Company Secretary and Compliance Officer, BRLMs or the Registrar to the Issue in case of any pre-issuance or post issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.</p>
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**AVAILABILITY OF RHP:** Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factor contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange www.nseindia.com, the website of Book Running Lead Managers www.ifservices.in and from the Registered Office of the Company.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company, Kataria Industries Limited (Telephone: 07412 299407, 07412 261012) BRLM: Interactive Financial Services Limited +91 079-49088019, (M): +91-9898055647), Syndicate Member: Aftertrade Broking Private Limited (Formerly Known as RCSP, Share Broking Private Limited) (Telephone: +91 7801918080), Registered Brokers, RTA and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of, NSE (www.nseindia.com) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

**SYNDICATE MEMBER:** Aftertrade Broking Private Limited (Formerly Known as RCSP, Share Broking Private Limited)

**BANKERS TO THE ISSUE/ SPONSOR BANK / ESCROW COLLECTION BANK / PUBLIC ISSUE BANK / REFUND BANK:** Kotak Mahindra Bank Limited

**All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

**For KATARIA INDUSTRIES LIMITED**  
**On Behalf of the Board of Directors**  
**Sd/-**  
**Arun Kataria**  
**Managing Director**  
**DIN: 00088999**

**Place:** Rattam  
**Date:** July 11, 2024

**Disclaimer:** KATARIA INDUSTRIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP with Registrar of Companies, Gwalior on July 08, 2024. The RHP shall be available on the website of the BRLMs to the issue at www.ifservices.in and websites of NSE i.e. www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 19 of the RHP. Potential investors should not rely on the RHP for making any investment decision.

The Equity Shares offered in the issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

**U. P. STATE SUGAR CORPORATION LTD.**  
**VIPIN KHAND, GOMTI NAGAR, LUCKNOW-226010**  
**Ph. No. 0522-2307826/28 www.upsugcorp.in**  
**Email: upstatedugarcorporation@gmail.com**

Ref.No.: EA/SSC/ESP/2024-25/506 Dated : 10.07.2024

**Invitation of e-Bids**  
**for Supply of spares, Retrofitting of ESP (for Bagasse Fired Boiler) installed in Munderwa & Pipraich Unit of U.P. State Sugar Corporation Ltd. of UPSSCL**

UPSSCL invites e-bids for Supply of spares, retrofitting of 145 Ton Capacity ESP (For Bagasse Fired Boiler) of Munderwa & Pipraich Units of U.P. State Sugar Corporation Ltd., including dismantling/unloading of existing ESP's spares. Bid Document containing details of scope of work, eligibility criteria, technical specifications, other terms & conditions can be downloaded from [www.upsugcorp.in](http://www.upsugcorp.in) or [etender.up.nic.in](mailto:etender.up.nic.in).

Interested Bidders may submit their e-Bid on the website [www.etender.up.nic.in](http://www.etender.up.nic.in) as per conditions given in tender form upto **18.07.2024 till 5:00 PM**. Technical e-bids shall be opened on **19.07.2024 at 11:00 AM**. Managing Director, UPSSCL reserves the right to reject any/all tenders without assigning any reason.

**MANAGING DIRECTOR**

**NECTAR LIFESCIENCES LIMITED**  
**CIN: L24232PB1995PLC010684**  
**Registered Office:** Village Saidpur, Tehsil Derasassi Dist. S.A.S. Nagar, Mohali (Punjab), Phone: +91-01763-534001, +91-1763-534002  
**E-mail:** [cs@nectarlife.com](mailto:cs@nectarlife.com), [www.nectarlife.com](http://www.nectarlife.com)

**Transfer of Dividend and Shares against Unpaid/Unclaimed Dividend to the Investor Education and Protection Fund ("IEPF") Authority**

In terms of requirement of Sections 124 and 125 of the Companies Act, 2013 read with the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended up to date ("IEPF Rules"), the shares in respect of which dividend has not been claimed or paid for seven consecutive years, are liable to be transferred to IEPF Authority.

As per the record of the Company, some of the Shareholder(s) have not claimed the dividend for the financial year ("FY") 2016-17 and of the subsequent FYs. The details of all such Shareholders and the shares due for transfer is displayed on the website of the Company i.e. on <https://www.nectarlife.com/about-3-12> under investor relation. The Company is also sending intimation at the latest available addresses (including to each of the shareholder(s), whose share(s) is/are liable to be transferred to IEPF Authority under the IEPF Rules to claim the dividend. Please note that the unpaid or undivided amount of first dividend for the FY 2016-17 will also be transferred to IEPF Authority in November 2024. The details of Shareholders and their dividend due for transfer is also displayed on the website of the Company at above mentioned link.

Such Shareholder(s) are hereby called upon to contact KFin Technologies Limited, the Registrar & Share Transfer Agent ("RTA") of the Company at the address mentioned below and send the undertaking (available on the website of the Company as detailed above) duly filled in and signed along with a self-attested copy of their PAN Card, Copy of Address Proof, a cancelled cheque accordingly, so that it will reach the RTA before October 31, 2024 for claiming the unpaid dividends for FY2016-17 and onwards, failing which the Company shall proceed to transfer the underlying equity shares registered in the name of such shareholders and unclaimed and unpaid amount of dividend for the FY 2016-17 to the credit of the IEPF Authority. Please note, however that on transfer of Shares to IEPF, you can claim from the IEPF Authority both your unclaimed dividend amount(s) and shares by making an application in Form IEPF-5. The IEPF Rules and Form IEPF-5 are available on the website at [www.iepf.gov.in](http://www.iepf.gov.in).

The shareholders who are holding shares in physical form are also requested to update your KYC details as per SEBI Circular dated March 16, 2023 as per Forms ISR-1, ISR-2, ISR-3, SH-13 or SH-14, as the case may be, if not yet updated. The above forms can be downloaded from RTA website: <https://www.kfin.tech/com/clientservices/scsforms/issr> or from the website of the Company i.e. <https://www.nectarlife.com/about-3-15>.

**Registrar & Share Transfer Agent**  
**KFin Technologies Limited (Unit: Nectar Lifesciences Limited)**  
**Selenium Building Tower B, Plot 31 - 32, Financial District, Nanaknagar, Serlingampally, Hyderabad 500 032, Tel No. : +91-40-67162222.**  
**Fax No. : +91-40-23011533.**  
**Email: [einward.ris@kfin.tech](mailto:einward.ris@kfin.tech), [www.kfin.tech](http://www.kfin.tech)**

**For Nectar Lifesciences Limited**  
**Sd/-**  
**Chairman & Managing Director**

**Dated:** 10.07.2024  
**Place:** Chandigarh

**SHRIRAM HOUSING FINANCE LIMITED**  
**Reg. Off.:** Office No.123, Angappa Naicken Street, Chennai-600001  
**Branch Office:** Plot No. 245 & 246, 2nd Floor, Omkaram Tower, Hanuman Nagar - 2, Amarपाली Marg Vaishali Nagar, Jaipur Rajasthan 302021 **Website:** [www.shriramhousing.in](http://www.shriramhousing.in)

**SYMBOLIC POSSESSION NOTICE**

Whereas the undersigned being the authorised officer of Shriram Housing Finance Limited (SHFL) under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (said Act) and in exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (said Rules) issued a demand notice to the Borrower details of which are mentioned in the table below to repay the amount mentioned in the said demand notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the public in general that the undersigned being the Authorized Officer of SHFL has taken the Symbolic Possession of the mortgaged property described herein below under Section 13(4) of the said Act and Rules, on this 09-July-2024.

Borrower's Name and Address	Demand Notice
1. Mr. Dhiraj Agarwal S/o Mr. Sudarshan Agrawal (Now Deceased), (Borrower No. 1)	Demand Notice Date: 22-04-2024 Rs. 39,07,039/- (Rupees Thirty Nine Lakh Seven Thousand Thirty Nine Only) due and payable as on 06.12.2023 under reference of Loan Account No. SLPHJIPR0001167 with further interest as mentioned hitherto and incidental expenses, costs etc
2. Mrs. Prachi Gupta w/o Mr. Dhiraj Agarwal	
3. Mrs. Saroj Agrawal w/o Mr. Sudarshan Agrawal (Borrower No. 2)	
E-210 C, Kataria Colony, Ram Nagar EXT. Sodala, Shyam Nagar, Jaipur, Rajasthan-302019	
Symbolic Possession date-09-07-2024	

**Description of Mortgaged Property**

All that the Piece and Parcel of Property Plot No. - E-210-C, Scheme Ramnagar Vistar on Hawa Sadak, Jaipur, Rajasthan-302019.  
**Admeasuring: - 100.00 Sq. Yd.**  
**Bounded by: East : Other, West : Plot No-E-210, North : Road, South : Plot No-E-210-B**

This notice is also hereby to caution the general public that SHFL is in the lawful Symbolic Possession of the immovable property mentioned above and the Borrower or any person shall not after receipt of this notice transfer by way of sale, lease or otherwise deal with/ alienate any of the above mentioned secured asset referred to in this notice, without prior written consent of SHFL.

**Place:** JAIPUR  
**Date:** 09.07.2024

**Sd/-**  
**Authorised Officer**  
**Shriram Housing Finance Limited**

**Bank of Baroda**  
**Branch:** Pokhran, Opp. Bus Stand, Jodhpur Road, (Jaisalmer)  
**E-mail:** [Pokhra@bankofbaroda.co.in](mailto:Pokhra@bankofbaroda.co.in)

**APPENDIX IV (See Rule 8(1)) POSSESSION NOTICE (For Immovable Property/ies)**

Whereas, the undersigned being the Authorized Officer of the Bank of Baroda under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (said Act) and in exercise of powers conferred under Section 13(12) read with Rule (3) of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated 20.04.2024, calling upon the Borrower / Proprietor / Guarantors: (1) M/s Bhawani Enterprises through its proprietor Shri Gopal Singh (2) Shri Gopal Singh S/o Shri Dhan Singh, (3) Shri Chhegan Singh S/o Shri Dhan Singh, (4) Shri Anop Singh S/o Shri Dhan Singh, Address:- Village Gadi Champawata, Baghatla, Bhaniyana, Jaisalmer (5) Smt. Uchhab Kanwar W/o Shri Gulab Singh (6) Shri Gulab Singh S/o Shri Dhan Singh, Address:- House no. 245, Tirupati Nagar, Pokhran to repay the amount mentioned in the notice being Rs.25,76,985.59 (Rupees Twenty Five Lakh Seventy Six Thousand Nine Hundred Eighty Five and Paise Fifty Nine Only) as on 19.04.2024 (inclusive interest up to 13.04.2024) with further interest until payment in full within 60 days from the date of receipt of the said notice.

The Borrower's Mortgagor's/Guarantor's having failed to repay the amount, notice is hereby given to the borrower mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Sub Section (4) of Section 13 of Act read with the Rule 8 of the Security Interest (Enforcement) Rules, 2002 on this 5th day of July of the year 2024.

The Borrower's Mortgagor's/Guarantor's in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank of Baroda for an amount of Rs. 25,76,985.59 (Rupees Twenty Five Lakh Seventy Six Thousand Nine Hundred Eighty Five and Paise Fifty Nine Only) as on 19.04.2024 and interest & expenses thereon from 14/04/2024 until full payment.

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

**DESCRIPTION OF THE IMMOVABLE PROPERTIES**

1. Equitable Mortgage of Residential Land with partly Mutlams situated at Plot No. 27, Thakur Virendra Singh Colony, Pokhran, Distt. Jaisalmer (Raj.) in the name of Smt. Uchhab Kanwar W/o Shri Gulab Singh, Admeasuring- 2400 Sq. Feet. Bounded by: On the North by: Plot No. 58, On the South by: Road from Jodhpur to Jaisalmer, On the East by: Plot No. 28, On the West by: Plot No. 26

2. Equitable Mortgage of Residential House situated at Plot No. 243, Tirupati Nagar Colony, Pokhran, Distt. Jaisalmer (Raj.) in the name of Smt. Uchhab Kanwar W/o Shri Gulab Singh, Admeasuring- 1800 Sq. Feet. Bounded by: On the North by: 60 Ft. Road, On the South by: Plot No. 197 & 242, On the East by: Plot No. 196, On the West by: Plot No. 244

**Place:** Pokhran (Jaisalmer)  
**Date:** 05.07.2024

**Authorised officer**  
**Bank of Baroda**

**Fortis MALAR HOSPITAL**  
**FORTIS MALAR HOSPITALS LIMITED**  
**Corporate Identity Number:** L85110PB1989PLC045948  
**Registered Office:** Fortis Hospital, Sector 62, Phase - VIII, Mohali - 160062, Punjab  
**Tel.:** +91-172-5096001, Fax: +91-172-5096002  
**Email Id:** [secretarial.malar@malarhospitals.in](mailto:secretarial.malar@malarhospitals.in), **Website:** [www.fortismalarhospital.com](http://www.fortismalarhospital.com)

**CORRIGENDUM**  
**NOTICE OF 33<sup>rd</sup> ANNUAL GENERAL MEETING SCHEDULED TO BE HELD ON JULY 31, 2024**

Dear Members,

This is to inform you that Company has issued Notice ("AGM Notice") dated May 17, 2024 on July 9, 2024 regarding convening the 33rd Annual General Meeting ("33<sup>rd</sup> AGM") of Fortis Malar Hospitals Limited to be held on **Wednesday, July 31, 2024 at 02:00 P.M. (IST)** through video conferencing/other audio-visual means ("VC/OAVM").

This Corrigendum to the AGM Notice shall form an integral part of the Notice of 33<sup>rd</sup> Annual General Meeting dated May 17, 2024 being issued and dispatched on July 9, 2024. Accordingly, Registrar and Share Transfer Agent, Depositories, shareholders, agencies appointed for e-Voting, and other concerned authorities and persons are requested to take note of the modification of the Record Date for the purpose of Dividend from July 19, 2024 to July 24, 2024 and wherever the Record date has been mentioned the same shall be construed as "Wednesday July 24, 2024" as **Record Date** instead of July 19, 2024 for the purpose of Dividend.

The Corrigendum is being available on the website of the Company at <https://fortismalarhospital.com/investor-relations/investorcatdetails/annual-report-2023-24> and has been sent to the Stock Exchange and the Shareholders respectively.

**For Fortis Malar Hospitals Limited**  
**Sd/-**  
**Srishty**  
**Company Secretary**  
**Membership No.:** A62933

**Date:** July 10, 2024  
**Place:** Gurugram

**SHRIRAM HOUSING FINANCE LIMITED**  
**Reg. Off.:** Office No.123, Angappa Naicken Street, Chennai-600001  
**Branch Office:** Plot No. 245 & 246, 2nd Floor, Omkaram Tower, Hanuman Nagar - 2, Amarपाली Marg Vaishali Nagar, Jaipur Rajasthan 302021 **Website:** [www.shriramhousing.in](http://www.shriramhousing.in)

**SYMBOLIC POSSESSION NOTICE**

Whereas the undersigned being the authorised officer of Shriram Housing Finance Limited (SHFL) under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (said Act) and in exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (said Rules) issued a demand notice to the Borrower details of which are mentioned in the table below to repay the amount mentioned in the said demand notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the public in general that the undersigned being the Authorized Officer of SHFL has taken the Symbolic Possession of the mortgaged property described herein below under Section 13(4) of the said Act and Rules, on this 09-July-2024.

Borrower's Name and Address	Demand Notice
1. Mr. Dhiraj Agarwal S/o Mr. Sudarshan Agrawal (Now Deceased), (Borrower No. 1)	Demand Notice Date: 22-04-2024 Rs. 39,07,039/- (Rupees Thirty Nine Lakh Seven Thousand Thirty Nine Only) due and payable as on 06.12.2023 under reference of Loan Account No. SLPHJIPR0001167 with further interest as mentioned hitherto and incidental expenses, costs etc
2. Mrs. Prachi Gupta w/o Mr. Dhiraj Agarwal	
3. Mrs. Saroj Agrawal w/o Mr. Sudarshan Agrawal (Borrower No. 2)	
E-210 C, Kataria Colony, Ram Nagar EXT. Sodala, Shyam Nagar, Jaipur, Rajasthan-302019	
Symbolic Possession date-09-07-2024	

**Description of Mortgaged Property**

All that the Piece and Parcel of Property Plot No. - E-210-C, Scheme Ramnagar Vistar on Hawa Sadak, Jaipur, Rajasthan-302019.  
**Admeasuring: - 100.00 Sq. Yd.**  
**Bounded by: East : Other, West : Plot No-E-210, North : Road, South : Plot No-E-210-B**

This notice is also hereby to caution the general public that SHFL is in the lawful Symbolic Possession of the immovable property mentioned above and the Borrower or any person shall not after receipt of this notice transfer by way of sale, lease or otherwise deal with/ alienate any of the above mentioned secured asset referred to in this notice, without prior written consent of SHFL.

**Place:** JAIPUR  
**Date:** 09.07.2024

**Sd/-**  
**Authorised Officer**  
**Shriram Housing Finance Limited**

**GARMENT MANTRA LIFESTYLE LIMITED**  
**CIN: L18101T22011PLC017586**  
**No.15, Murthys Plaza, Karীগounder Street, Khaderpet, Tirupur-641601.**  
**Email ID:** [accounts@unionfabrics.in](mailto:accounts@unionfabrics.in) **Website:** [www.garmentmantra.com](http://www.garmentmantra.com)

**NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY**

Notice is hereby given that the Extra ordinary General Meeting (EGM) of Garment Mantra Lifestyle Limited ("The Company") will be held on Saturday, the 03rd August, 2024 at 11:00 a.m. at Sward Mantra Hotels and Restaurants at No.8, College Road, Tirupur - 641602 to transact the business as set out in the notice dated 08th July, 2024 convening the said EGM.

The said Notice of the EGM along with the proxy form and attendance slip has been sent to the members whose names appeared in the Register of Members / Register of Beneficial owners as on close of the business hours 05th July 2024 maintained by the Depository Participants (DPs)/Company/Registrar and Share Transfer Agent viz. Bighshare Services Private Limited through permitted mode.

The Notice along with Attendance slip and proxy form are also available on the website of the company at [www.garmentmantra.com](http://www.garmentmantra.com), the website of the Stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The notice will also be available on the website of e-voting agency i.e. Bighshare Services Pvt Ltd at <https://vote.bighshareonline.com>. All the documents referred in the notice are available at the registered office for inspection during normal business hours 10.00 am to 4.00 pm on all working days till the date of the said EGM. Even after registering for e-communication, the Members are entitled to receive such communication in physical form upon making a request for the same, by post free of cost. For any communication, the Members may send request to the company's compliance officer e-mail ID [companysecretary@unionfabrics.in](mailto:companysecretary@unionfabrics.in) or to Registrar and Transfer Agent.

A member entitled to attend and vote at the EGM is also entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a Member of the Company.

The Company has appointed Mr. G. Vasudevan, Practicing Company Secretary (Membership No.6699)/CP No. (6522), as the Scrutinizer to scrutinize the remote e-voting at the EGM in a fair and transparent manner.

In terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the members are provided with the facility to cast their vote electronically through the e-voting services provided by Bighshare Services Pvt Ltd on all the resolutions set forth in the Notice of the EGM. Further it is notified to the members that

- The remote e-voting period commences on 31st July, 2024 at 9:00 a.m. and ends on 2nd August, 2024 at 5:00 p.m. (IST). The remote e-voting will be disabled by Bighshare Services Private Limited thereafter and members will not be allowed to vote electronically beyond said date and time.
- A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Saturday, 27th July, 2024, only shall be entitled to avail the facility of remote e-voting.
- Any person who acquires shares of the company and becomes member of the company after dispatch of notice of Extra ordinary General Meeting and holding shares as of the cut-off date i.e. 27th July, 2024 may obtain the user ID and password by sending a request at [info@bighshareonline.com](mailto:info@bighshareonline.com). If the member is already registered with Bighshare Services Private Limited for remote e-voting then existing user ID and Password can be used for casting their vote through remote e-voting. The detailed procedure pertaining the User ID and password is provided in the EGM notice.
- Members who have already cast their votes by remote e-voting prior to the EGM will have the right to participate at the EGM but shall not be entitled to cast their votes again on such resolutions for which member has already cast the vote through remote e-voting prior to the EGM. Once the members have cast their vote on a resolution, the member shall not be allowed to change it subsequently.
- Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in dematerialized form.

**For Garment Mantra Lifestyle Limited**  
**Sd/-**  
**Prem Aggarwal**  
**Managing Director**  
**DIN No: 02050297**

**Place:** Tirupur  
**Date:** 10.07.2024

**भारतीय स्टेट बैंक**  
**State Bank of India**  
**Retail Assets Central Processing Centre RACPC-II Ground Floor, Matrix Mall, Near Lal Jain Mandir, Sector-4, Jawahar Nagar, Jaipur-302004. E - sbi.3186828@sbci.co.in Branch Code-31868**

**(Rule - 8(1)) POSSESSION NOTICE (For Immovable property)**

Whereas, the undersigned being the Authorized Officer of the State Bank of India under Securitisation and 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 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated 04.04.2024 calling upon the Borrower- **Sh. Subodh Kumar Joshi S/o Sh. Dev Kishan Joshi** to repay the amount mentioned in the notice being **Rs. 11,87,813.00** (Rupees Eleven Lakh Eighty Seven Thousand Eight Hundred Thirteen Only) as on 02.03.2024 and interest from 03.03.2024 until 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/ Guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said rules on this 06th day of July of the year 2024.

The Borrower/Guarantor 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 the State Bank of India for an amount of **Rs. 12,25,537/-** (Rupees Twelve Lakh Twenty Five Thousand Five Hundred Thirty Seven Only) as on 05.07.2024 and further interest from 06.07.2024, costs, etc. thereon.

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

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

Property owned by: All that part and parcel of the property consisting of House No. 23/2, Chopansi Scheme (Chopansi Housing Board) Pal Road, Jodhpur, Rajasthan in the name of Sh. Subodh Kumar Joshi S/o Sh. Dev Kishan Joshi Admeasuring 188.10 Sq. Meter. Boundaries- East- House No. 23/01, West- Road, North- House No. 23/03, South- Open Land

**Date:** 06.07.2024, **Place:** Jodhpur (Authorized Officer) State Bank of India

**ANJANI PORTLAND CEMENT LIMITED**  
**Corporate Identity Number (CIN): L26942G1983PLC157712**  
**Registered Office:** #6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square Off: Taj Deccan Road, Eramanzipet, Hyderabad, Telangana - 500 082 Tel No.: +91 40 2335 3096/3106 | **Website:** [www.anjanicement.com](http://www.anjanicement.com) | **Email Id:** [secretarial@anjanicement.com](mailto:secretarial@anjanicement.com)

**NOTICE REGARDING 40TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERRING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM)**

Members may please note that the 40th Annual General Meeting ("AGM") of the Company will be held on Friday, August 9, 2024 at 12:30 PM. (IST) through Video Conferencing ("VC") or other Audio-Visual Means ("OAVM") as per the provisions of the Companies Act, 2013 and Rules framed thereunder ("the Act") read with Ministry of Corporate Affairs ("MCA") Circulars No. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being No.09/2023 dated September 25, 2023, without the physical presence of the members at a common venue.

In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-POD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India ("SEBI Circulars"), the Company will be sending the electronic copies of the Notice of 40th AGM along with the Annual Report for FY 2023-24 to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories".

Members may note that the Notice of the 40th AGM and Annual Report for FY 2023-24 will also be available on the Company's website <https://anjanicement.com>, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of the Company's Registrar and Transfer Agent ("RTA"), KFin Technologies Limited at [www.evoting.kfintech.com](http://www.evoting.kfintech.com). The requirement of sending physical copies of the Annual Report has been dispensed with vide above-mentioned MCA Circulars and SEBI Circulars. However, if any specific request is received from any member demanding the physical copy of the Annual Report, the same will be provided by the Company.

Members whose email addresses are not registered may temporarily get their email addresses and mobile number registered with the Company/ Company's Registrar and Share Transfer Agent, KFin Technologies Limited by sending an e-mail request at the email ID [secretarial@anjanicement.com](mailto:secretarial@anjanicement.com) / [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), respectively along with a scanned copy of the duly signed request letter by the first holder providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual Report, AGM Notice and the e-voting instructions. Members who have registered/not registered their e-mail address, mobile nos. including postal address and bank account details may please contact and validate /update their details and also submit their mandates for receiving the dividend directly into their bank with the Depository Participant in a case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited in case of shares held in physical form. In case of any queries, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

The Company will be providing remote e-voting facilities to the Members through KFin Technologies Limited. Members unable to vote through remote e-voting would be able to do the e-voting at the AGM by using their credentials, the details of the credentials will be mentioned in the AGM Notice. The detailed procedure for remote e-voting/e-voting at AGM will also be provided in Notice of the AGM.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he/she is already registered with KFin Technologies Limited for e-voting, then he/she can use your existing User ID and password for casting the vote.

Pursuant to Finance Act 2020, dividend income if any declared by the Company will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company shall be required to deduct tax at source from dividend paid to shareholders at rates prescribed in the Income-Tax Act, 1961 (the IT Act). For the prescribed rates for various categories, the shareholders are requested to refer to the IT Act and Finance Act, 2020 and amendments thereof.

**By Order of the Board of Directors**  
**For Anjani Portland Cement Limited**  
**Subhanarayan Muduli**  
**Company Secretary**  
**Membership No. A41513**

**Date:** July 11, 2024  
**Place:** Hyderabad

**FORM NO. 5**  
**THE DEBTS RECOVERY TRIBUNAL LUCKNOW**  
**60/1 University Road, Near Hanuman Seta Temple, Lucknow-226007**

(Summons to the Defendant under section 19 (3) of the Recovery of Debts due to the Banks and Financial Institution Act, 1953 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure Rules, 1963)  
**O.A. No. 776/2021 Date: 01.07.2024**

**BANK OF MAHARASTRA** .....APPLICANT

**VERSUS**

**MR. VIRENDRA SINGH BORA & OTH. ...DEFENDANT**

To,

- MR. BIRENDRA SINGH BORA S/O SH. ANAND SINGH BORA R/O FLAT NO.1002, TOWER A, SAYAZENTH APTS AHINSA KHAND-1, INDIRA PURAM, GHAZIABAD-201010
- MRS. RESHMA AILANI W/O MR. BIRENDRA SINGH BORA R/O FLAT NO.1002, TOWER A, SAYAZENTH APTS AHINSA KHAND-1, INDIRA PURAM, GHAZIABAD-201010.
- M/S RADRA BUILDWELL CONSTRUCTIONS (PRIVATE) LIMITED THROUGH ITS DIRECTORS HAVING ITS REGISTERED OFFICE AT FLAT NO.309, PADMA TOWER-II, RAJENDRA PLACE, NEWDELHI.

ALSO AT: CS-01, 4TH FLOOR, ANSAL PLAZA, VAISHALI, GHAZIABAD-201010

.....RESPONDENT

In the above noted application, you are required to file reply in paper Book Form in two sets along with documents and affidavits (if any), personally or through your duly authorized agent or legal practitioner 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 Presiding Officer on 18.07.2024 at 10:30 A.M. failing which the application shall be heard and decided in your absence.

**Registrar**  
**Debts Recovery Tribunal,**  
**Lucknow**

**NOTICE OF THE 57<sup>th</sup> ANNUAL GENERAL MEETING**  
 NOTICE is hereby given that the 57<sup>th</sup> Annual General Meeting (AGM) of the V.I.P. Industries Limited ("the Company") will be held on Tuesday, 6<sup>th</sup> August, 2024, at 05:00 a.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in compliance with circulars issued by the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively (collectively referred to as "MCA Circulars"), to transact the Ordinary and Special Business as set out in the Notice of AGM.

In compliance with provisions of the above MCA circulars, the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the notice of the AGM along with the Annual Report 2023-24 shall be sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.vipindustries.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL https://www.evoting.nsdl.com. Members can attend and participate in the AGM through VC / OAVM only. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

The Company is providing remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions set out in the notice of the AGM. Additionally the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). The remote e-voting period commences on Saturday, 3<sup>rd</sup> August, 2024 at 9:00 a.m. (IST) and ends on Monday, 5<sup>th</sup> August, 2024 at 5:00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 30<sup>th</sup> July, 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Detailed procedure for remote e-voting, attending the AGM through VC / OAVM and e-voting for all members will be provided in the Notice of the AGM. If your Email ID is already registered with the Company/Depository, login details for e-voting are being sent on your registered email address.

In case you have not registered your email id, please follow the below instructions for obtaining Annual Report and user id/password for e-voting and

Physical Holding	Send a request by filing Form ISR-1 along with relevant proofs to Link Intime India Private Limited at Unit: V.I.P. Industries Limited, C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400083 or by mailing the scan copies of the documents, duly signed, from their email id registered with Link Intime at mt.helpdesk@linkintime.co.in. Format of Form ISR-1 is available on the RTA website at https://web.linkintime.co.in/admin/DownloadFiles/W-Link_ISR-1_%20Request%20form%20for%20Registering%20Pan,Bank,KYC_.pdf and on Company's website at https://www.vipindustries.co.in/investor-information.php#11
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP

By order of the Board of Directors  
**For V.I.P. INDUSTRIES LIMITED**  
 Anand Daga  
 Company Secretary & Head- Legal

Regd. Off: 1st Floor, Uppal Plaza, M-6, Jasola District Centre, New Delhi-110025  
 CIN: L02114DL1976PLC008355. Tel: 011-49494949 Fax: 011-49494950  
 E-mail: investor.relations@cosmofirst.com; Website: www.cosmofirst.com

**NOTICE**  
 1. NOTICE is hereby given that the 47<sup>th</sup> Annual General Meeting of the Company will be held on Friday, 02nd August, 2024 at 3:00 P.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility in compliance with General Circular No.14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022 and 09/2023 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI), to transact the business as set forth in the Notice of the Meeting dated 15th May, 2024.

2. In compliance with the above circulars, electronic copies of the Notice of the AGM along with the Annual Report for financial year 2023-24 have been sent to all the shareholders whose email addresses are registered with the Company/Depository Participant(s).

3. The Company has provided electronic voting facility for transacting all the business(es) items as mentioned in Notice of 47<sup>th</sup> Annual General Meeting through e-voting facility on the platform of Central Depository Services (India) Limited (CDSL). The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). The remote e-voting facility shall commence on Tuesday, 30th July, 2024 at 09.00 A.M. and will end on Thursday, 01st August, 2024, at 5:00 P.M. No e-voting shall be allowed beyond the said date and time.

4. A person, whose name appears in the Register of Members/Beneficial owners as on the cut-off date i.e. Friday, 26th July, 2024, only shall be entitled to avail the facility of remote e-voting/e-voting at the meeting. The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again in the meeting.

5. Any person who has acquired shares and becomes member of the Company after dispatch of notice may obtain the user id and password for remote e-voting from the Company's Registrar & Transfer Agents, M/s. Alankit Assignments Limited, 4E/2, Alankit House, Jhandewalan Extension, New Delhi - 110 055. The detailed procedure for obtaining User ID and password is also provided in the Notice of the meeting which is available on Company's website www.cosmofirst.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL https://www.evotingindia.com.

6. The result of e-voting shall be announced on or after the Annual General Meeting of the Company. The result declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL for information of the members, besides being communicated to the Stock Exchange(s).

7. The Notice and Annual Report of the Company is posted on the website of the Company i.e. www.cosmofirst.com. In case you have queries or issues regarding attending AGM and e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact at the toll free number 1800 22 55 33. In case of any grievances connected with the facility for voting by electronic means, please contact Mr. Rakesh Dalvi, Sr Manager, CDSL, A Wing, 25th Floor, Marathon Futorex, Marfatil Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013.

8. Further Notice is hereby given that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 27th July, 2024 to Friday, 02nd August, 2024 (both days inclusive) for the purpose of Annual General Meeting.

9. The Record Date for determining entitlement of members to the final dividend for the financial year 2023-24, is Friday, 26th July, 2024, which shall be paid on or before September 01, 2024, if approved at the 47<sup>th</sup> Annual General Meeting of the Company.

For Cosmo First Limited  
 (Formerly Cosmo Films Limited)  
 Sd/-  
 Jyoti Dixit  
 Company Secretary

Place: New Delhi  
 Date: 10th July, 2024

**ASSAM ELECTRICITY GRID CORPORATION LIMITED**  
 NIT No.: AEGL/MD/Tech-1135/TARIFF CONSULTANT/2024/NIT Date: 09/07/2024  
**Notice Inviting e-Tender**  
 Bid Identification No.: AEGL/MD/Tech-1135/TARIFF CONSULTANT/2024/BID  
 E-tenders for appointment of Tariff Consultant are invited from reputed Firms, Companies, State and Central Government Undertakings, who are well acquainted with the working of State Transmission Utilities, Distribution Licensees, Generating Companies and the State Electricity Regulatory Commissions etc. Details of the Bid document, Tender start date, Bid submission date etc. are available on AEGL's website www.aegcl.co.in & www.assamtenders.gov.in.  
 T872PR2023JAPS153 Sd/- Chief General Manager (PP&D) AEGL, Bijules Bhawan

**pnb Housing Finance Limited**  
 Ghar Ki Baat  
 Regd. Office : 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110001  
 CIN : L65922DL1988PLC033856, Phone: 0124-6030500,  
 Email: investor.services@pnbhousing.com

**NOTICE - 36<sup>th</sup> ANNUAL GENERAL MEETING**  
 NOTICE is hereby given that the Thirty Sixth ("36<sup>th</sup>") Annual General Meeting ("AGM") of the Members of PNB Housing Finance Limited ("the Company") will be held on **Monday, August 12, 2024 at 03:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") (hereinafter referred as VC), in compliance with the applicable circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") from time to time in this regard to transact the business, as set out in the Notice of the AGM ("AGM Notice") which will be circulated in due course.

The Notice of the AGM along with the Annual Report for the Financial Year 2023-24 will be sent only by electronic mode to those Members whose email addresses are registered with the Company / Depository Participant ("Dps")/ Registrars & Transfer Agent ("RTA") in accordance with the aforesaid MCA and SEBI Circulars and will also be made available on the website viz. **www.pnbhousing.com, www.bseindia.com, www.nseindia.com and www.evoting.nsdl.com.**

The instructions for attending the AGM through VC and detailed manner of electronic voting is being provided in the Notice convening the AGM. The Company will provide remote e-voting facility ("remote e-voting") and facility of e-voting system during the AGM ("e-voting") (collectively referred as "electronic voting") to all the eligible members as per applicable provisions of the Act and MCA and SEBI Circulars as on cut-off date. Members who have not cast their votes by remote e-voting will be able to vote at the AGM through e-voting. The login credentials to cast vote through electronic voting shall be made available to the Shareholders after updating their email addresses, if any.

In case the members who have not registered their email address with the Company/DP/RTA, please follow below instructions to: Register your email-id for obtaining AGM Notice & Annual Report. Please contact your DP and register your email address in your demat account, as per the process advised by your DP

The Company has engaged the services of National Securities Depositories Limited ("NSDL") as the agency to provide the electronic voting facility and Video Conferencing facility to conduct the AGM through VC.  
**For PNB Housing Finance Limited**  
 Sd/-  
**Veena G Kamath**  
 Company Secretary

Date : July 10, 2024  
 Place : New Delhi

**Makers Laboratories Limited**  
 Regd. Office: 54D, Kandivli Industrial Estate, Kandivli (West), Mumbai-400 067. Tel: (022) 2868 8544, E-mail: investors@makerslabs.com, Website: www.makerslabs.com

**NOTICE**  
 NOTICE is hereby given that the 39<sup>th</sup> Annual General Meeting (AGM) of Makers Laboratories Limited will be held through Video Conferencing / Other Audio Visual Means (VC/OAVM) on Tuesday, 6<sup>th</sup> August, 2024 at 11:30 a.m. to transact the business as mentioned in the Notice convening the said meeting, which is e-mailed to the Members of the Company.

The Annual Report for the financial year 2023-24 of which Notice of the 39<sup>th</sup> AGM is a part have been sent in electronic mode to Members whose e-mail IDs are registered with the Company or with the Depository Participant(s). The requirements of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with vide MCA and SEBI Circulars issued from time to time.

The Annual Report for the financial year 2023-24 of which the notice of the 39<sup>th</sup> AGM is a part is also available on the Company's website www.makerslabs.com. Members who have not received the Annual Report may download it from the Company's website or may request for an electronic copy of the same by writing to the Company at the above mentioned email ID.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the facility to exercise their right to vote on the agenda items as stated in the notice of the Annual General Meeting by electronic means and the business may be transacted through the e-voting services provided by National Securities Depository Limited (NSDL).

The details pursuant to the provisions of Section 108 of the Companies Act, 2013 and the relevant Rules prescribed thereunder are as follows:

- The business may be transacted through voting by electronic means.
- Date & time of commencement of remote e-voting: Friday, 2<sup>nd</sup> August, 2024 (9.00 am)
- Date and time of end of remote e-voting: Monday, 5<sup>th</sup> August, 2024 (5.00 p.m.).
- Cut-off Date: Tuesday, 30<sup>th</sup> July, 2024.
- Any person, who acquires shares of the Company and has become member of the Company after dispatch of notice and holding shares as of the cut-off date i.e. 30th July, 2024 may obtain the login ID and password by sending an e-mail to evoting@nsdl.com or Company / Registrars by mentioning his Folio No./DP ID and Client ID No. However, if any member is already registered with NSDL for remote e-voting, then he can use his existing User ID and password for casting his vote. If he forgets his password, he can reset password by using "Forgot User Details/ Password" or "Physical User/Reset Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No: 022-48867000.
- E-voting by electronic mode shall not be allowed beyond 5.00 p.m. on 5<sup>th</sup> August, 2024.
- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM thru VC/OAVM but shall not be entitled to cast their vote again.
- Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of 30<sup>th</sup> July, 2024 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company.
- The Company is also providing remote e-voting facility to its members in respect of the business to be transacted during the 39<sup>th</sup> AGM. Members may follow the same procedure for e-Voting during the 39<sup>th</sup> AGM as mentioned above for remote e-Voting. Only those Members, who will be present in the 39<sup>th</sup> AGM through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting shall be eligible to vote through e-Voting system in the 39<sup>th</sup> AGM.
- The Annual Report for the financial year 2023-24 of which the Notice of the 39<sup>th</sup> AGM is a part is also available on the Company's website www.makerslabs.com and on the website of National Securities Depository Services Ltd. (NSDL) www.evoting.nsdl.com.
- The shareholders may contact the undersigned for any grievances connected with electronic voting.  
 Piyush Ajmera, Company Secretary  
 Makers Laboratories Limited  
 54D, Kandivli Industrial Estate, Kandivli (W), Mumbai 400 067  
 E-mail: investors@makerslabs.com  
 Tel: (022) 2868 8544 Fax: (022) 2868 8544

By Order of the Board  
**For Makers Laboratories Limited**  
 Piyush Ajmera  
 Company Secretary  
 ACS 58712

Mumbai  
 July 11, 2024

**ipca**  
 ipca Laboratories Limited  
 Regd. Office: 48, Kandivli Industrial Estate, Kandivli (W), Mumbai 400 067  
 Tel: 022 - 6647 4444 / E-mail: investors@ipca.com / Website: www.ipca.com

1. The 74<sup>th</sup> Annual General Meeting (AGM) of the Members of Ipca Laboratories Limited will be held on Tuesday, 13<sup>th</sup> August, 2024 at 3:30 p.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM) in compliance with all the applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with all the applicable circulars on the matter issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) from time to time to transact the business set out in the notice calling the AGM. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

2. In compliance with the aforesaid circulars, the Notice of the AGM and the Financial Statements for the financial year 2023-24 along with the Reports of the Board of Directors and Auditors and other documents required to be attached thereto (collectively referred as "Annual Report") will be sent only by email to all the members of the Company whose email addresses are registered with the Company/Registrars and Share Transfer Agents (RTA) or Depository Participants (DP). The aforesaid documents will also be available on the website of the Company at www.ipca.com, the Stock Exchanges where the shares of the Company are listed, i.e., BSE Limited (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com) and National Securities Depository Services Ltd. (NSDL) www.evoting.nsdl.com.

3. The Company is pleased to provide its members with the facility to exercise their right to vote on the agenda items as stated in the notice of the Annual General Meeting by electronic means and the business may be transacted through the e-voting services provided by National Securities Depository Limited (NSDL). Additionally, the Company is providing the facility of voting through e-voting system during the AGM (e-voting). Detailed procedure for remote e-voting / e-voting at the AGM has been provided in the Notice of AGM which will be sent by email shortly.

4. Manner of registering / updating e-mail address as well as bank details for receiving the Annual Report and dividends when declared thru Bank transfer:  
 A. Shares held in Physical Mode : Please send an email to the Company at investors@ipca.com or RTA at rnt.helpdesk@linkintime.co.in mentioning the Registered Folio Number, E-mail Address, self-attested copy of the PAN Card, Address proof (Aadhar Card / Voter ID Card / passport / utility bill) and contact number, bank account particulars - (1) Bank Name and Address (2) Bank Account Number (3) IFSC Code (4) MICR number (5) Cancelled cheque leaf.  
 B. Shares held in Demat Mode : Please contact your DP and register your e-mail address and bank account details in your demat account as per the process advised by your DP

5. Members are requested to carefully read all the Notes set out in the Notice of the AGM and instructions for joining the AGM, manner of casting vote through remote e-voting / e-voting during the AGM.  
 Please write to the Company for any assistance in this matter.

By Order of the Board  
**For Ipca Laboratories Limited**  
 Harish P Kamath  
 Corporate Counsel & Company Secretary  
 ACS 6792

Mumbai  
 July 11, 2024

**ALLIED DIGITAL SERVICES LIMITED**  
 Regd. Office: 808, 8th Floor, Plot No. 221/222, Mafatlal Centre, Vidhan Bhavan Marg, Nariman Point, Mumbai, 400021;  
 CIN: L72200MH1995PLC085488; Website: www.allieddigital.net  
 Phone: 022 6681 6400; Fax: (022) 2282 2030;  
 Email: investors@allieddigital.net

**NOTICE OF 30<sup>th</sup> ANNUAL GENERAL MEETING OF ALLIED DIGITAL SERVICES LIMITED**

NOTICE is hereby given that the Thirtieth (30<sup>th</sup>) Annual General Meeting ("AGM") of Allied Digital Services Limited ("the Company") will be held on Friday, August 09, 2024 at 03:00 p.m. (IST) at Walchand Hirachand Hall, 4th Floor, Indian Merchant Chambers, IMC Marg, Churchgate, Mumbai-400020 in compliance with applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Notice of the AGM along with the Annual Report for the F.Y.2023-24 will be sent through electronic mode to all those members whose email addresses are registered with the Company/Depositories. The Notice of AGM and the Annual Report for the Financial Year 2023-2024 will also be available on the Company's website i.e. www.allieddigital.net, Stock Exchanges i.e. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and on the website of the National Securities Depository Limited (NSDL) at www.evoting.nsdl.com. Members can attend the physical AGM or join virtually at https://evoting.nsdl.com. The physical copies of the Notice of the 30<sup>th</sup> AGM along with the Annual Report shall be sent to those Members who request for the same.

Members will have an opportunity to cast their vote(s) remotely on the businesses as set forth in the Notice of the AGM through remote e-voting. The manner of remote e-voting for members holding shares in dematerialised mode, physical mode and members who have not registered their email addresses is provided in the Notice of the AGM. The facility for e-voting will also be provided during the AGM. Members attending the AGM, who have not cast their votes by remote e-voting prior to AGM, shall be eligible to cast their votes through e-voting during the AGM, both i.e. physically present at the AGM venue as well as those attending the AGM through VC/OAVM.

The Board of Directors at its Meeting held on May 23, 2024 has recommended a Final Dividend of Rs. 1.50/- per share of face value of Rs. 5 each for the year ended March 31, 2024. The Company has fixed Friday, August 2, 2024 as the Record Date to determine the Members entitled to receive the proposed Dividend. The Final Dividend, if approved, by the Members at the AGM, will be paid electronically to members who have updated their bank account details for receiving dividend through electronic means. In compliance with Listing Regulations, payment of dividend will be made only through electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.

Members who have not registered their Email IDs and/or not updated their complete bank details viz. core banking A/c no. and type, MICR Code and IFSC Code may refer the below manner for registering their email IDs and bank account:

- FOR MEMBERS HOLDING PHYSICAL SHARES:** Members may register/update the above details with the Company's Registrar & Transfer Agent-Link Intime India Private Limited ("RTA") by submitting Investor Service Request Form (Form ISR 1) duly filled and signed as per the specimen signature registered with the Company/RTA on or before July 26, 2024 so that the folios can be KYC updated before the cut-off date of August 02, 2024, along with self-attested ID Proof and supporting mentioned thereon. The Investor Service Request Form can be downloaded from website of the RTA https://www.linkintime.co.in? Resources> Downloads> KYC-FormsforKYC.
- FOR MEMBERS HOLDING SHARES IN DEMAT MODE:** Members may register/update the above details in their demat account as per process advised by their Depository Participants.

As the Members are aware, as per the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the Members and the Company shall be required to deduct the Tax at Source (TDS) at the prescribed rates from the dividend. The TDS rates would vary depending on the residential status of the Members and the documents submitted by them within the time and accepted by the Company.

To enable compliance with respect to TDS, members are requested to complete and/or update residential status, PAN with their DPs for shares held in demat mode or in case of shares held in physical form with the Company/Registrar and Transfer Agent. Shareholders are requested to upload TDS related documents on the link https://liplweb.linkintime.co.in/formsreq/submission-of-form-15g-15h.html.

The TDS rate would vary depending on the residential status of the shareholders and documents submitted by them and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting TDS as applicable.

This notice is being issued for the information and benefit of all the Members of the Company and in compliance with the applicable circulars of the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

By Order of the Board  
**For Allied Digital Services Limited**  
 Sd/-  
 Khyatt Shah  
 Company Secretary & Compliance Officer

Place: Mumbai  
 Date: July 11, 2024

**THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.**

**SAR TELEVENTURE LIMITED**

Our Company was originally incorporated as "SAR Televenture Private Limited" as a private limited company under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation dated May 24, 2019 issued by the Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted to a public limited company, pursuant to a special resolution passed by our shareholders in the extra-ordinary general meeting held on March 21, 2023 and the name of our Company was changed to "SAR Televenture Limited" and a fresh certificate of incorporation consequent upon change of the name was issued by the Registrar of Companies, Delhi on April 13, 2023. For further details in relation to the changes in our name and the registered office of our Company, see "History and Certain Corporate Matters - Brief history of our Company" and "History and Certain Corporate Matters - Changes in the registered office of our Company" on page 147 of the Offer Document.

**Corporate Identity Number:** L45202HR2019PLC080514;  
**Registered Office:** P. No - 346A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram-122016 Haryana, India; Corporate Office: B-16, First Floor, Sector-2, Noida - 201301, Uttar Pradesh, India; **Telephone:** +91 8587050050;

**Contact Person:** Abhishek Jain, Company Secretary and Compliance Officer; **E-mail:** info@sarteleventure.com; **Website:** www.sarteleventure.com;

**THE PROMOTER OF OUR COMPANY IS M.G. METALLOY PRIVATE LIMITED**

**THE OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATIONS 103(1), 104 AND 129(1) FOR THE FPO AND REGULATION 62 FOR THE RIGHTS ISSUE, OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")**

**COMPOSITE ISSUE OF SAR TELEVENTURE LIMITED ("COMPANY") COMPRISING OF FURTHER PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("FPO EQUITY SHARES") FOR CASH AT A PRICE\* OF ₹ [•] PER FPO EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•] PER FPO EQUITY SHARE) ("FPO PRICE") AGGREGATING UP TO ₹15,000 LAKHS ("FURTHER PUBLIC OFFER") OF WHICH [•] FPO EQUITY SHARES OF FACE VALUE OF ₹2/- EACH FOR CASH AT A PRICE OF ₹ [•] PER FPO EQUITY SHARE, AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION") AND AN OFFER OF UPTO 1,50,00,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹ 2 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 200/- PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 198/- PER RIGHTS EQUITY SHARE) AGGREGATING UPTO ₹ 30,000 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY ("RIGHTS ISSUE) IN THE RATIO OF 1 RIGHTS EQUITY SHARES FOR EVERY 1 EQUITY SHARE HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE THAT IS JULY 09, 2024. TOGETHER THE FURTHER PUBLIC OFFER AND THE RIGHTS ISSUE IS THE "OFFER". THE FURTHER PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [•] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND NET OFFER WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE OFFER" ON PAGE 210 OF THE OFFER DOCUMENT.**

\*Subject to finalisation of the Basis of Allotment  
**PRICE BAND: ₹ 200 to ₹ 210 PER EQUITY SHARE OF FACE VALUE OF ₹ 2/- EACH AND THE FPO PRICE IS 100 TO 105 TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF 500 EQUITY SHARES AND THE MULTIPLES OF 500 EQUITY SHARES THEREAFTER.**

**CORRIGENDUM - NOTICE TO INVESTORS**

This Corrigendum ("Corrigendum") is with reference to the Offer Document dated July 5, 2024, filed with the Registrar of Companies, Delhi and National Stock Exchange (NSE) in relation with the Offer.  
 On the Cover Page of the said offer document, at the end of the third paragraph in the first row of the box with heading "The Promoter of Our Company is M.G. Metalloy Private Limited", the face value of the equity shares in the Price band information be read as ₹ 2 instead of ₹ 10 and on page 211 of the Offer Document under the chapter titled "Terms of the Offer" and under the heading "Face Value, Offer Price and Price Band", the face value of the equity shares in the price band information be read as ₹ 2 instead of ₹ 10.  
 On page 6 of the Offer Document under the chapter titled "Definitions and Abbreviations" and in the definition of "Restated Consolidated financial statements" the Revised Guidance Note on Reports in Company Offer Documents to be read as "Guidance Note on Reports in Company Prospectuses (Revised 2019)" and on page 47 of the Offer Document under the chapter titled "Risk Factors" and in Risk Factor No. 50 the "Guidance Note on Reports in Company Offer Document (Revised 2019)" to be read as "Guidance Note on Reports in Company Prospectuses (Revised 2019)".  
 On page 59 of the Offer Document under the chapter titled "General Information" and on the first row of the table under the heading "Rights issue schedule" the last date for Credit of Rights Entitlements should be read as July 12, 2024 instead of July 10, 2024 and on page 227 of the Offer Document under the chapter titled "Terms of the Offer" and on the first row of the indicative timetable in respect of the Offer the last date for Credit of Rights Entitlements should be read as July 12, 2024 instead of July 10, 2024.  
 On page 202 of the Offer Document under the chapter titled "Other Statutory Disclosures", Schedule V(A) in second paragraph to be read as Schedule V(C).

LEAD MANAGER	REGISTRAR TO THE OFFER
 <b>PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED</b> Pantomath Nucleus House, Saki-Vihar Road, Anand-East, Mumbai - 400072, Maharashtra, India. Tel: 1800 889 8711 Email: sar.composite@pantomathgroup.com Website: www.pantomathgroup.com <b>Investor Grievance ID:</b> investors@pantomathgroup.com <b>Contact Person:</b> Amit Maheshwari/ Ruchira Singhania; <b>SEBI Registration No:</b> INM0000172110	 <b>LINK INTIME INDIA PRIVATE LIMITED</b> C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India. Tel: +91 810 811 4949 Website: www.linkintime.co.in <b>Investor Grievance Email pertaining to Rights Issue:</b> sarteleventure.rights@linkintime.co.in <b>Investor Grievance Email pertaining to FPO:</b> sarteleventure.ipo@linkintime.co.in <b>Contact Person:</b> Shanti Gopalakrishnan
<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b>  <b>Abhishek Jain</b> P.NO - 346A, 2nd Floor, Udyog Vihar, Phase-4, Gurugram- 122016 Haryana, India. Tel No: +91 85870 50050, Email: compliance@sarteleventure.com; Website: www.sarteleventure.com	Applicants can contact the Compliance Officer or the Registrar to the Offer in case of any Pre - Issue or Post-Issue related problems, such as non-receipt of Allotment advice or credit of allotted Equity Shares in the respective beneficiary account or unblocking of funds, etc.

For SAR TELEVENTURE LIMITED  
 On behalf of the Board of Directors



# FILL IT, SHUT IT, DISRUPT IT

Can Bajaj's CNG bike Freedom 125 revolutionise the two-wheeler market?

**SURAJEET DAS GUPTA**  
New Delhi, 10 July

Last week, the country's second-largest two-wheeler maker, Bajaj Auto, launched a motorcycle powered by compressed natural gas, or CNG. The fuel first rose to prominence more than two decades ago when the national capital region of Delhi cut down on emissions by deploying buses, taxis, and three-wheelers running on CNG, but it was not really envisioned as a two-wheeler fuel.

But Bajaj, which is the world's largest maker of three-wheelers, had its own ideas. Its Freedom 125 is said to be the world's first CNG-powered motorcycle launched commercially. It comes in three variants, with prices ranging from ₹ 95,000 to ₹110,000. It has a 2-kg CNG cylinder and a 2-litre petrol tank, and can switch from one to the other.

The initial deliveries will begin in Maharashtra and Gujarat — two states that have a large CNG refilling infras-

tructure — and then expand to other states in phases. Though there is no immediate plan now, the company could also look at powering CNG scooters in the future.

Can Bajaj's CNG bike disrupt the 12 million units a year motorcycle market?

It comes at a time when the electric two-wheeler industry is taking shape, though it is grappling with its own issues in effecting a large-scale shift, and petrol continues to dominate the market. In motorcycles, in particular, electric has not made much headway

### Three wheels to two

It has not happened anywhere in the world so far. In 2009, Zanela in Argentina tried out a factory-fitted CNG two-wheeler model, but it did not take off commercially. Some of the Chinese companies tried their hand at CNG, too, but did not get traction. Bajaj, for its part, is buoyed by CNG's success in India, especially in three-wheelers. In 2023, CNG accounted for 65 per cent of all three-

wheelers sold in India.

The caveat is that three-wheelers are for commercial use, and two-wheelers are personal vehicles.

Rakesh Sharma, executive director, Bajaj Auto says CNG has a large market because of its low operating expense (opex) and high fuel economy.

"The primary target for us is mileage- and opex-sensitive customers. They are most likely to be in the 100cc to 125cc segment, which accounts for 75 per cent of motorcycle sales (750,000 a month)." Bajaj already operates in this segment. So, is there a chance its CNG bike will cannibalise its petrol bikes?

"Our market share in this segment is only 15 per cent, though in the next segment (150cc to 250cc), it is 40 per cent. Our proposition is primarily halving of the fuel expense compared to a similar petrol-based motorcycle. In addition to that, we have made a bike with stand-out styling and greater comfort," says Sharma.

But what about the higher price of the CNG motorcycle? Will customers

be attracted to the lower opex enough to pay the higher price?

Bajaj's CNG bike costs about ₹15,000 more than a comparable petrol motorcycle. Assuming it runs 50 km a day for 25 days every month, Sharma says, the additional cost of buying it can be recouped in nine months because the savings on fuel are about 21 per cent.

The more the bike runs, the bigger the savings in relation to a petrol bike. That is the big difference from scooters, whose usual running is seen to be half of motorcycles.

### Disruption on the cards?

The company is not hazarding a guess on how much its CNG bike will sell. Sharma says he will be in a better position to speak about this once all three variants are in the market, likely by the end of September.

As an indication, though, Bajaj is looking at a production capacity of 10,000 per month in the next two to three months, which could rise to 40,000 by the end of 2025. That will still be less than 5 per cent of the addressable market.

Bajaj's rivals say the CNG bike is just an experiment. "I think they are testing the waters to see if there is a market. That is why they are not giving sales targets. Considering that 90 per cent of the parts in an ICE and CNG bike are the same, they don't need any major incremental investments," says the top executive of a two-wheeler company.

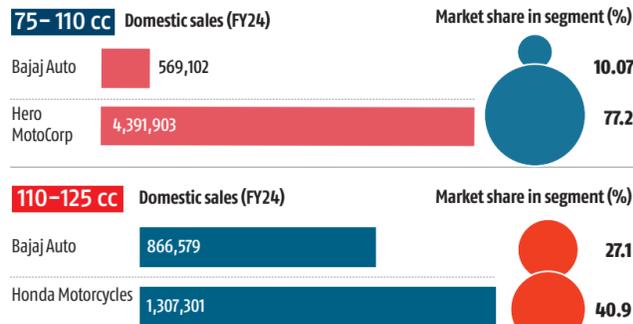
The biggest challenge is the limited network of CNG filling stations in the country. That is one of the points people have picked up. As reported by this newspaper earlier this week, stock market analysts acknowledge Bajaj's move to be "bold" and a "significant milestone", but they also say that it might take time for Bajaj to reap the benefits. CNG use in personal vehicles has been limited and the CNG network needs to be ramped up to drive adoption.

Sharma says CNG is available in 335 cities, accounting for 70 per cent of the addressable market, but concedes that what matters is the depth of its reach and penetration in those cities.

Top executives of more than a dozen CNG companies attended the

## THE ROAD AHEAD

Motorcycle segment Bajaj is eying with its CNG model



Note: Bajaj has been compared with the biggest player in each segment. There are many other players in each. Market share is calculated based on total domestic sales in the segment. Source: SIAM

## DECISION MAKERS

### CNG advantages

- ▶ Operating cost half of a petrol motorcycle: Petrol bike costs ₹1.8/ km and CNG ₹0.75/km
- ▶ Carbon emission 26% lower than petrol bike
- ▶ The higher price of a CNG bike, compared to a petrol one, can be recouped in 9 months

### CNG challenges

- ▶ Higher market price than a comparable petrol bike
- ▶ Limited refilling infrastructure, concentrated in a few states
- ▶ Electric bikes with zero emission a better option for reducing emissions
- ▶ Safety concerns
- ▶ Bulky CNG cylinders reduce efficiency
- ▶ Half of the country's CNG is imported, so no forex saving

launch of Bajaj's CNG bike. The feedback is that in the next six months they will work to expand the network.

In the 16 months to April 2024, the number of CNG outlets grew by more than 36 per cent. Yet, the challenge remains of uneven distribution.

More than half the CNG stations are concentrated in five states: Delhi, Maharashtra, Gujarat, Uttar Pradesh, and Haryana. And personal vehicle owners, unlike three-wheeler operators, will prefer a filling station close by.

Electric two-wheeler makers, some of whom are looking to launch electric motorcycles, do not think much of a CNG bike.

"Electric is the only way to meet the government's objectives of reducing

carbon emission and saving on foreign exchange. CNG can at best be an interim measure," says the top executive of an electric two-wheeler maker. "By their own admission, CNG reduces carbon emission by 26 per cent compared to a petrol vehicle, but electric offers zero emissions. Half of CNG requirements are imported, so it will only increase the foreign exchange outgo." Bajaj executives counter this by saying that if petrol is substituted with CNG, it will save foreign exchange because both are imported but CNG is the more efficient fuel. EVs, on the other hand, use imported batteries, which cost foreign exchange. In addition, they say, much of the EV charging infrastructure uses electricity produced by coal.

**BOI**  
Bank of India  
Head Office: Star House, C-5, G-Block, Bandra Kuria Complex, Bandra East, Mumbai- 51

Request for Proposal (RFP) from eligible Insurance Companies for Group Personal Accident Insurance Cover, Group Health Insurance, Group Term Insurance & General Insurance Cover for select Savings & Current Account Customers

Bank of India invites Request for Proposal (RFP) from eligible Insurance Companies for Group Personal Accident Insurance Cover, Group Health Insurance, Group Term Insurance & General Insurance Cover for its select Savings & Current Account Customers.

For details please visit our website at [www.bankofindia.co.in/tender](http://www.bankofindia.co.in/tender)  
Last date of submission of the bids is 31<sup>st</sup> July, 2024.

General Manager  
Resource Mobilisation Department, Bank of India,  
Head Office

**SBI**  
IT Corp & SME Loans Department, 5th Floor, B-Wing, GITC Main Building  
State Bank of India, Sector 11, CBD Belapur, Navi Mumbai - 400 614.

**CORRIGENDUM - 2**

RFP ID: SBI/GITC/IT-Corporate & SME Loans/2024/2025/1150  
Dated: 14.06.2024

With reference to above RFP for Supply, Installation, Commissioning and Maintenance of Hardware Load Balancer Devices for LIMS Application with 1 Year Warranty and 4 Years Comprehensive AMC, corrigendum - 2 is issued and can be accessed from Procurement News on the Bank's web site <https://bank.sbi> and eTender portal <https://etender.sbi/SBI>.

The last date and time for bid submission is on 12.07.2024 by 05:00 PM.

Sd/-  
Place: Navi Mumbai  
Date: 11.07.2024

Deputy General Manager  
IT-Corporate & SME Loans

**usha martin**  
USHA MARTIN LIMITED  
CIN: L31400WB1986PLC091621  
Registered Office: 2A, Shakespear Sarani, Kolkata – 700 071, India  
Phone: 033 - 7100 6300, Fax: 033 - 7100 6400  
Website: <https://www.ushamartin.com>, Email: [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in)

**INFORMATION REGARDING 38<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 38<sup>th</sup> Annual General Meeting (AGM) of the Company will be held through video conferencing/other audio-visual means (VC/OAVM) on Tuesday, 13<sup>th</sup> August, 2024, at 11:30 A.M. (IST) to transact the business as set out in the Notice convening the AGM in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with various circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

In compliance with the relevant circulars issued by MCA and SEBI, the Notice of the 38<sup>th</sup> AGM along with the Annual Report for the Financial Year 2023-24 will be sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent (RTA) / Depository Participant(s). Members may note that the AGM Notice and Annual Report 2023-24 will also be available on the Company's website at [www.ushamartin.com](http://www.ushamartin.com), on the website of National Securities and Depositories Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and on the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Company will also be sending printed copies of the Annual Report 2023-24 to the shareholders on receipt of specific request.

Members can attend and participate in the AGM through VC/OAVM facility only. Members attending and participating in the AGM through VC/OAVM will be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

The Company has appointed NSDL for facilitating voting through electronic means. With respect to this, the Members as on the cut-off date mentioned in the AGM Notice will have the facility to exercise their vote by electronic means through both remote e-voting and e-voting during the AGM. The detailed procedure for attending and participating in the AGM through VC/OAVM, remote e-voting and e-voting during the AGM will be provided in the AGM Notice.

Shareholders are requested to register or update their email address and/or bank mandates as per the instructions below:

- Shares held in Demat form: Register/update the details with your respective Depository Participants.
- Shares held in Physical form: As per SEBI Circulars, it is mandatory for shareholders holding shares in physical form to furnish PAN, Contact details (Postal Address with PIN, Mobile No. and Email), Bank A/c details and Specimen Signature. These details may be registered/updated with the RTA, KFin Technologies Limited, through relevant forms available at <https://ris.kfintech.com/client-services/isc/isrforms.aspx>. These forms are also available at the Company's website at [https://ushamartin.com/investor-relations/investor-information/others#Physical\\_Shareholders](https://ushamartin.com/investor-relations/investor-information/others#Physical_Shareholders).

Further, physical shareholders, whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature, shall be eligible for any payment including dividend, only through electronic mode with effect from 1<sup>st</sup> April 2024. An intimation will be sent by the Company to such shareholders whose details are not registered, that their dividend payment is due and has been withheld. The same shall be released only after registration of such details.

Members may note that as per the Income Tax Act, 1961, as amended from time to time, dividends paid or distributed by a Company on or after 1<sup>st</sup> April 2020 shall be taxable in the hands of shareholders. The Company shall, therefore, be required to deduct tax at source (TDS) at the time of making the payment of dividend, if approved, at the AGM of the Company and the net dividend shall be paid to the shareholders. The TDS rate would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company. In this regard, a separate communication was sent to the members informing them the relevant procedure to be adopted by them/documents to be submitted by them for availing applicable tax rate. The said communication is available on the Company's website at <https://ushamartin.com/investor-relations/investor-information/dividend>. In this regard, Members are requested to send their documents, etc. to their Depository Participant(s) or in case shares are held in physical form, to the Company at the email address [investor@ushamartin.co.in](mailto:investor@ushamartin.co.in) by 31<sup>st</sup> July 2024 and hard copy of the same should be sent to the Company at Share Department, Usha Martin Limited, Mangal Kalash Building, 2A, Shakespear Sarani, Kolkata – 700 071, West Bengal, India, by 31<sup>st</sup> July 2024.

For Usha Martin Limited  
Abhijit Paul  
Chief Financial Officer

**MAGADH**  
SUGAR ENTERPRISES  
CIN: L15122UP2015PLC069632  
REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121  
Phone No. - (05862) 256220-221; Fax No.: (05862) 256 225  
E-mail – [magadhsugar@birlasugar.org](mailto:magadhsugar@birlasugar.org); Website-[www.birla-sugar.com](http://www.birla-sugar.com)

**NOTICE**  
NOTICE OF THE 10<sup>th</sup> ANNUAL GENERAL MEETING, REMOTE E-VOTING, BOOK CLOSURE AND RECORD DATE

Notice is hereby given that the Tenth Annual General Meeting of the Company (AGM) will be convened on Thursday, August 01, 2024 at 11:00 a.m. (IST) through Video Conference (VC)/ Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the Ministry of Corporate Affairs, General Circular Nos. 20/2020 dated May 5, 2020 and 09/2023 dated September 25, 2023 and other circulars issued in this respect ("MCA Circulars") and further Securities and Exchange Board of India vide its Circular dated October 7, 2023 ("SEBI Circular") without the physical presence of the Members at a common venue, to transact the business set out in the Notice calling the AGM. Members will be able to attend the AGM through VC / OAVM through [www.evoting.nsdl.com](http://www.evoting.nsdl.com) using their login credentials and selecting EVEN of the Company.

In terms of MCA Circulars and SEBI Circular the Notice of the AGM and the Annual Report for the year 2023-24 including the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2024 ("Annual Report") has been sent by email to those Members whose email addresses are registered with the Company/Depository Participant(s). The requirements of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with vide MCA Circulars and SEBI Circulars.

Members holding shares either in physical form or in dematerialized form, as on the Cut-off date of July 25, 2024 may cast their vote electronically on the Ordinary and Special Business, as set out in the Notice of the AGM through electronic voting system ("remote e-Voting") of National Securities Depository Limited ("NSDL"). All the members are informed that the Ordinary and Special Business, as set out in the Notice of the AGM, will be transacted through voting by electronic means. The particulars relating to Remote e-voting are given below:

1. The Remote e-voting period commences on Sunday, July 28, 2024 (9:00 am) and shall end on Wednesday, July 31, 2024 (5:00 pm). The remote e-Voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently;
2. The Cut-off date for determining the eligibility of member for voting through remote e-voting and voting at the AGM is Thursday, July 25, 2024.
3. Any person, who acquires shares of the Company and become member of the Company after sending of the notice by email and holding shares as of the Cut-off date i.e. Thursday, July 25, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in)
4. The Members who have cast their vote by remote e-Voting prior to the AGM may participate in the AGM through VC/OAVM Facility but shall not be entitled to cast their vote again through the e-Voting system during the AGM;
5. The Members participating in the AGM and who had not cast their vote by remote e-Voting, shall be entitled to cast their vote through e-Voting system during the AGM;
6. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting, participating in the AGM through VC/OAVM Facility and e-Voting during the AGM.
7. 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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., Trade World, 'A', Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013, at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) who will also address the grievances connected with the voting by electronic means. Members may also write to the Company at the Company's email address [magadhsugar@birlasugar.org](mailto:magadhsugar@birlasugar.org)

Notice is hereby further given that pursuant to Section 91 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 26, 2024 to Thursday, August 01, 2024 (both days inclusive) for the purpose of the AGM. The Record Date for the purpose of Dividend is July 25, 2024.

For Magadh Sugar & Energy Limited  
Sd/-  
S Subramanian  
Company Secretary  
FCS - 4974

Place : Kolkata  
Dated: July 10, 2024

**ADITYA VISION**  
ADITYA VISION LIMITED  
CIN: L32109BR1999PLC008783  
Registered Office: 1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> Floor, Aditya Vision, M-20, Road No. 26, S. K. Nagar, Patna-800001, Bihar  
Tel No. +91-612-2520874/54, Email: [cs@adityavision.in](mailto:cs@adityavision.in)  
Website: [www.adityavision.in](http://www.adityavision.in)

### NOTICE OF 25<sup>th</sup> ANNUAL GENERAL MEETING, BOOK-CLOSURE & E-VOTING

NOTICE is hereby given that the Twenty Fifth (25<sup>th</sup>) Annual General Meeting of the Company will be held on Friday, August 02, 2024 at 04:30 PM through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the AGM in accordance with the General Circular No.09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs ("MCA") and Circular Nos. SEBI/HO/DDHS/P/CIR/2023/0164 dated 06<sup>th</sup> October, 2023 issued by the SEBI ("the Circulars"), the Notice of AGM has been sent to all Members on Wednesday, July 10 2024 through electronic mode to those Members whose email addresses are registered with the company/ Depository. The Annual Report for Financial Year 2023-24 is available and can be downloaded from Company's Website [www.adityavision.in](http://www.adityavision.in) and website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

The Register of Members and Share Transfers Books of the company will remain closed from Saturday, July 27, 2024 to Friday, August 02, 2024 (both inclusive) in terms of provision of Section 91 of the Companies Act, 2013 for the purpose of AGM.

In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided the facility to cast their votes on all resolutions set forth in the Notice of AGM using electronic voting system (e-voting) provided by CDSL. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, July 26, 2024 (cut-off date).

The remote e-voting period will commence on Tuesday, July 30, 2024 at 9.00 a.m. and ends on Thursday, August 01, 2024 at 5.00 p.m. During this period, Members may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL thereafter. Members, who shall be participating in the AGM through VC/OAVM facility and had not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through remote e-voting system during the AGM.

Members who cast their votes by remote e-voting system prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically and holds shares as of the cut-off date may obtain the Login ID and password by sending the request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/she is already registered with CDSL for remote e-voting then he/she can use his or her existing User ID and Password for casting the votes.

If you have not registered your email address with the Company/Depository, you may please follow below instructions to register your email address for obtaining login details for e-voting:-

Physical Mode Holding	Send scanned copy of the following documents by email to Register and Share Transfer Agent/Company at <a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a> or <a href="mailto:cs@adityavision.in">cs@adityavision.in</a> :- a. Signed request letter mentioning name of Shareholder, Folio No. and Complete address; b. Scanned copy of the share certificate (front and back) and c. Self-attested copy of PAN Card and Aadhar Card.
Demat Holding	Please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP

In case you have any queries regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

For Aditya Vision Limited  
Sd/-  
Akanksha Arya  
Company Secretary

Place-Patna  
Date-10<sup>th</sup> July, 2024





The stock of ITC is up over 6 per cent in July, and may gain more. Prabhudas Lilladher said the firm has been on the sidelines due to tepid volume growth in cigarettes and margin pressure in paper and agri businesses. It expects relative stability/small increase in cigarette taxes will help boost demand, margins in agri and paper are seen improving from Q3 onwards and FMCG should sustain steady growth. It has a 'buy' rating on the stock

"It's only natural that Chair Powell will be cautious. He doesn't want to step into a policy mistake where the Fed cuts and inflation rises again"

NAOMI FINK, Chief Global Strategist, Nikko Asset Management



## Markets catch their breath after hitting record highs

Losses in M&M, HDFC Bank, and TCS drag indices down

SUNDAR SETHURAMAN  
Mumbai, 10 July

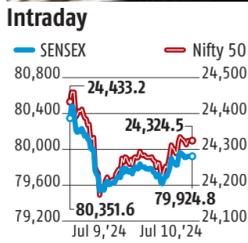
Benchmark indices ended Wednesday's session with losses after hitting new highs earlier in the day, amid a sharp decline in Mahindra & Mahindra (M&M) and heavyweights in information technology and banking sectors.

The Sensex hit an intraday high at 80,481 but ended the session at 79,925, with a decline of 427 points, or 0.5 per cent. The National Stock Exchange Nifty ended the session at 24,325, a decline of 109 points, or 0.5 per cent. Both indices hit new highs during the day.

M&M contributed the most to the Sensex's decline. The automobile (auto) manufacturer posted its biggest single-day fall since April 21, 2020, after slashing prices for some of its sport utility vehicle (SUV) variants.

M&M had cut the price of its AX7 range of SUVs by ₹2 lakh. The price cut had led to murmurs about unsold inventories of automakers. In an exchange filing, the company dismissed concerns about unsold inventory and said the price cut was a continuation of its business strategy execution.

Some profit booking was due to concerns ahead of the beginning of the corporate results season, and markets have



### SENSEX SCOREBOARD

Gainers & losers

As on July 10

GAINERS	Price in ₹	1D % change
Asian Paints	2,995.4	3.1
Power Grid Corpn	346.1	1.5
NTPC	381.6	1.2
HUL	2,610.6	0.8
Sun Pharma	1,597.5	0.7

LOSERS	Price in ₹	1D % change
M&M	2,732.1	-6.6
Tata Steel	168.0	-2.2
TCS	3,909.9	-2.0
SBI	849.1	-1.4
HCLTech	1,510.1	-1.4

Source: Bloomberg, exchange. Compiled by BS Research Bureau

### Eye on Raymond amid lifestyle unit spinoff

Shares of Raymond will be in focus on Thursday's trade as the spinoff of its lifestyle business takes effect. The Mumbai-based firm has set July 11 as the record date for the demerger. The hived-off unit Raymond Lifestyle (RL) is expected to list within a month.

Raymond has also proposed the merger of its real estate business Raymond Realty (RRL). Going ahead, the Raymond Group will have three separate listed entities RLL, RRL and Raymond, which will focus on engineering tools and hardware, auto components, aerospace and defense businesses.

BS REPORTER

## ECM fee pool at 17-year high as activity up 2.5x

SAMIE MODAK  
Mumbai, 10 July

The fee pocketed by investment banks for handling equity share sales stood at \$244 million during the first half of calendar year 2024.

This was the highest first half figure since 2007, according to LSEG Data & Analytics, a provider of financial markets data.

Capital mobilised via equity capital market (ECM) activity jumped 2.5 times to \$29.5 billion — the highest-ever semi-annual total in terms of proceeds.

ECM comprises initial public offerings (IPO), follow-on offerings, such as block deals, follow-on public offerings (FPOs) and qualified institutional placements (QIPs).

Indian firms raised \$4.4 billion — almost double that of the first half of 2023 — with the number of issues rising 71 per cent.

Follow-on offerings accounted for 85 per cent of the total ECM proceeds at \$25.1 billion during the first half. The number of offerings rose 56.4 per cent year-on-year (Y-o-Y).

Among the largest ECM transactions during the year were Vodafone Idea's \$2.16-billion FPO, BAT Plc's \$2.11-billion disinvestment in ITC and Vodafone Plc's \$1.8-billion stake sale in Indus Tower.

"Industrials sector accounted for the majority of the nation's ECM activity with 21.4 per cent market share worth \$6.3 billion in proceeds, a 96.2 per cent increase from a year ago. Telecommunications captured 16.6 per cent market share as proceeds grew significantly compared to the first half of 2023. Financials rounded out the top three and captured 14.5 per cent market share, raising \$4.3 billion, up 57.2 per cent Y-o-Y," said LSEG in a report.

Meanwhile, Citi topped the ECM league table as it handled \$3.3 billion worth of proceeds and garnered a market share of 11.3 per cent.

Jefferies, Kotak Mahindra Bank, IIFL and BofA Securities were close contenders for the second position with each cornering a market



### PEAK SEASON

Top investment banks handling ECM activity in H1CY24

	No. of issues	Proceeds (\$ mn)
Citi	12	3.33
Jefferies	12	2.71
Kotak Bank	20	2.68
IIFL	23	2.52
BofA	7	1.88
ICICI Bank	25	1.81
Axis Bank	18	1.37
Morgan Stanley	8	1.35
Goldman Sachs	9	1.20
BNP Paribas	6	1.20
<b>Industry total</b>	<b>267</b>	<b>29.5</b>

Source: LSEG Data & Analytics

share of between 8.2 per cent and 9.2 per cent.

Overall, estimated fees generated by investment banking activities fell 11 per cent to \$530.4 million during the first half of 2024.

Mergers and acquisition (M&A) activity with India-involvement totalled \$37.3 billion in the first half of 2024. This is a 4.4 per cent increase from a year ago, the highest in the first-half period since 2022.

### THE COMPASS

## Optimism in MGL stock appears fully priced in



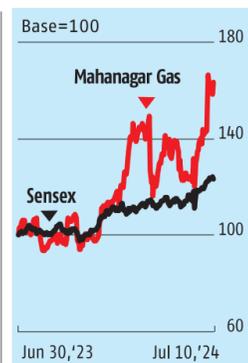
DEVANGSHU DATTA

Mahanagar Gas (MGL) has just hiked prices for compressed natural gas (CNG) and domestic piped natural gas (PNG) in the Mumbai Metro Area. The distributor raised prices by ₹1.50 per kilogramme (kg) for CNG, bringing the price up to ₹75 per kg, including taxes. Domestic PNG prices were hiked from ₹1 per standard cubic meter (SCM) to ₹48 per SCM, inclusive of taxes.

MGL also hosted its analyst meet in June, highlighting a strong FY24 performance, and gave guidance of a 5-year volume CAGR of 6-7 per cent (standalone) versus 5 per cent during FY19-24 and around 10 per cent CAGR for recently acquired subsidiary Unison Enviro Private Limited (UEPL). The management indicated a focus on infrastructure creation with a capex target of ₹1,000 crore for FY25, split between standalone and UEPL at ₹800 crore and ₹200 crore, respectively. APM (administered pricing mechanism) based gas allocation is around 70 per cent of priority volume now and the shortfall is met via HP-HT gas.

The company targets 5-6 new LNG stations per annum. It could see some margin reduction as it pushed volume growth. However, it has operating efficiencies, and high population density in its favour as one of the largest city gas distributors (CGDs) since it is the sole authorised distributor of CNG and PNG in Mumbai, Thane urban and adjoining municipalities and Raigad district (Maharashtra). CNG is used in vehicles and PNG is for domestic household, commercial and industrial use.

MGL distributes gas through an extensive CGD network of pipelines. It supplies CNG to 0.77 million vehicles and PNG to 1.53 million domestic households. The company has established connectivity for nearly 2.49 million households in the three gas-licensed areas that it covers. MGL laid 226.04 kilometres of steel and PE pipeline during Q4FY24, for an aggregated pipeline length of 6,968 km. It also added 28 CNG



stations during Q4FY24, taking it to a total of 347 CNG stations. MGL also added 108 industrial and commercial customers during this quarter to reach a total of 4,769 industrial customers. There's a strong balance sheet and it incurred capex of ₹775 crore in FY24.

Average sales volume for FY24 was 3.609 million standard cubic meters per day (mmscmd), up from 3.423 mmscmd in FY23 for an increase of 5.45 per cent in overall sales volume Y-o-Y. Revenue for FY24 stood at ₹6,245 crore, while Ebitda was ₹1,843 crore versus Ebitda of ₹1,184 crore in FY23, up 56 per cent year-on-year. PAT for FY24 was ₹1,289 crore, up from ₹790 crore in FY23, an increase of 63 per cent.

Climate change concerns are a big driver for gas uptake amidst a policy push to curb CO2 emissions. Per capita consumption is expected to increase from 185 (FY24) to 500 mmscmd by 2030. There are rumours that natural gas may be included in GST, which would reduce the overall impost of aggregated excise, sales tax and VAT and simplify the tax regime. This could be a trigger for faster gas adoption. Many analysts are positive about MGL. A Bloomberg poll of a dozen analysts in July shows five have a 'buy' rating and four are 'neutral'; the rest are bearish. Their average one-year target price is ₹1,617 versus current price of ₹1,715.

## MUTUAL FUND EQUITY FOLIO ADDITIONS SURGE TO RECORD HIGH IN JUNE

Net account additions in active equity mutual fund (MF) schemes swelled to a record high of four million in June owing to a spree of new fund launches during the month. Thematic funds alone added nearly two million accounts, shows data from the Association of Mutual Funds in India (Amfi).

Eleven equity new fund offerings (NFOs) ended last month, cumulatively mobilising ₹14,370 crore. The equity FM investment accounts, also known as folios, have gone up 32 per cent in the last one year.

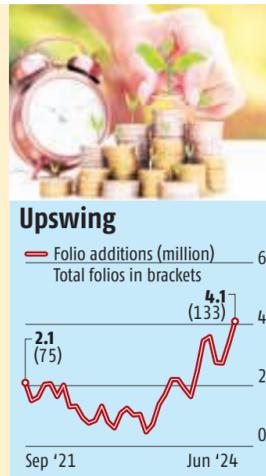
During the June 2023-June 2024 period, MFs added a net of 32.2 million equity fund folios in comparison to 11.4 million in the previous one-year period. At the end of June 2024, the total active folio count in equity schemes stood at 133 million.

The sharp surge in account additions coincides with the ongoing rally in the equity market. The key benchmark indices Nifty and Sensex gained around 30 per cent in the one-year period ending June 30, 2024.

In the one-year period, sectoral & thematic funds have added the most number of folios at 8.9 million.

Smallcap funds added the second highest number of folios at 7.3 million. Midcap funds, multicap funds and flexicap funds were the other categories that added over 2 million folios.

In recent months, MFs have mostly launched thematic funds in the manufacturing, special opportunities and business cycle themes.



### Thematic, smallcap funds do heavy lifting

Fund category	Folio additions in 1 year* (mn)
Multicap	2.4
Largecap	1.2
Large & midcap	1.8
Midcap	4.0
Smallcap	7.3
Dividend yield	0.2
Value fund/contra	1.7
Focused	-0.1
Sectoral/thematic	8.9
ELSS	1.0
Flexicap	2.2
<b>Total</b>	<b>30.4</b>

\*Ending June 30, 2024; Source: Amfi

## IPO frenzy yields hefty gains for retail investors

Shares listed this year up 57% on average

BLOOMBERG  
Mumbai, 10 July

Retail investors are expected to keep piling into initial public offerings (IPOs) this year, as hefty gains for new stocks outpace the broader market and listings abroad.

Shares that began trading on the indices this year have delivered an average gain of about 57 per cent since their debut, according to data compiled by Bloomberg. That compares with 32 per cent for Asia Pacific and is more than double the global average, the data show.

At least 15 more companies are working on offerings that could materialise in coming months and may raise a combined \$11 billion.

Buying by retail investors has been key for the success of such sales in India, one of the hottest spots globally for IPOs in 2024 as surging valuations and good economic prospects lure issuers.

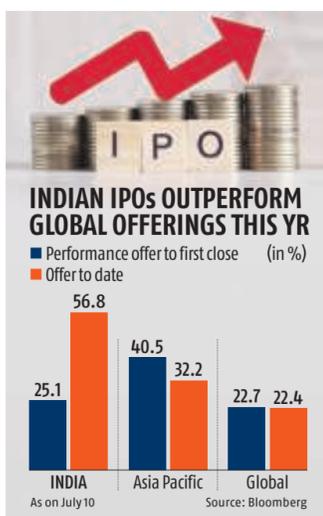
"At the moment it seems like a juggernaut that's not going to stop anytime soon," said Vineet Arora, who manages the Singapore-based NAV Capital Emerging Star Fund.

"I talk to a lot of younger generation investors. Most of them don't want to buy a house or real estate, an asset that one would typically invest soon after starting work. Now that money is finding its way into stock markets."

Retail investors bid for about \$10.6 billion worth of shares sold in 36 IPOs on bourses this year, according to data from Prime Database Group. The amount was more than 12 times higher than the portion made available for them, the data show. All of the new share sales had their individual quotas fully filled.

Individual buying hasn't ebbed since an increase in surveillance in the first quarter by regulators, after several small deals flopped shortly after listing.

Aiming to erase what they called "malpractices," authorities imposed measures to cool retail involvement by curbing lending



to them for share purchases.

Seven IPOs that began trading in recent months attracted individual demand that surpassed the amount available by more than 50 times.

Electric vehicles charging firm Exicom Tele-Systems was among popular offerings, with retail investors bidding for 120 times more shares than available to them. The stock has rallied almost 230 per cent from its IPO price.

While individual involvement isn't expected to ebb, many don't plan to keep their investments in specific stocks for long, according to Pranav Haldea, managing director at Prime Database Group.

"Most retail investors basically come in to flip and are not studying the companies or sector and financials," Haldea said.

"With the kind of listing gains we are seeing now, if one is able to get allotment, there is quick money to be made," he added.

## BURMAN OPEN OFFER Comply with Sebi norms: SAT to Religare

KHUSHBOO TIWARI  
Mumbai, 10 July

The Securities Appellate Tribunal (SAT) on Wednesday directed Religare Enterprises (REL) to submit the Burman family's open offer application with financial regulators and comply with regulations for statutory approvals.

In an interim order-cum-show-cause notice issued on June 19, the Securities and Exchange Board of India (Sebi) had asked REL to apply for approvals before July 12 to proceed with the open offer made by the Burman family.

The order also questioned chairperson Rashmi Saluja and the REL management as to why action should not be taken against them for non-operation in the open offer by the Burman group.

REL moved the tribunal seeking relief from Sebi's order.

The counsel — arguing for REL — submitted to the court that it will file the

application along with concerns on the 'fit and proper' criteria for the Burman family to the regulators by July 22.

According to the SAT directive, REL needs to apply for approvals to the Reserve Bank of India (RBI) and the Insurance Regulatory and Development Authority of India (Irdai).

The tribunal has put an interim stay on the show-cause issued to REL chairperson Saluja and five other directors. It provided interim relief from any further action by the regulator until the next hearing, which could be in August.

Shares of REL fell over 2 per cent to close at ₹238.25 apiece. Entities-owned by the Burman family held a 21.54 per cent stake in REL.

Four entities purchased an additional 5.27 per cent stake in September 2023 in the open market, following which they made a public announcement to launch an open offer to acquire an additional 26 per cent.

### IN BRIEF

#### Kotak MF launches BSE PSU Index Fund

Kotak Mahindra AMC on Wednesday launched the BSE PSU Index Fund, a passive equity scheme that will replicate the BSE PSU Index. Devender Singh, Fund Manager at the AMC, said, "This index-based approach allows investors to potentially benefit from the overall growth and reforms in the public sector." The index comprises 56 PSU stocks across sectors.

#### CPPIB sells stakes in Delhivery, Nykaa

Canada Pension Plan Investment Board (CPPIB) on Wednesday pared its holdings in Delhivery and online cosmetics seller Nykaa. It sold 0.52 per cent stake in Nykaa for ₹174 to raise ₹256 crore. Capital Group affiliate Hema CPEF sold 0.92 per cent stake in drugmaker Mankind Pharma for ₹771 crore.

#### Bansal Wire shares jump 37% on debut

Shares of Bansal Wire Industries were up 37 per cent on Wednesday against the issue price of ₹256. The stock listed at ₹352.05, reflecting a jump of 37.51 per cent on the BSE. During the day, it zoomed 44 per cent to ₹368.70. It ended at ₹350.30 apiece, up 36.83 per cent.



IN THE NEWS

Shoppers Stop



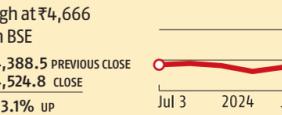
Top gainer among A-group traded companies. ₹767.5 PREVIOUS CLOSE. ₹897.06 CLOSE. ▲16.9% UP.

Tube Investments of India



Hits new all-time high at ₹4,666 on BSE. ₹4,388.5 PREVIOUS CLOSE. ₹4,524.8 CLOSE. ▲3.1% UP.

Rajesh Exports



Trading volume surged 44x over 2-week average on BSE. ₹286.5 PREVIOUS CLOSE. ₹316.5 CLOSE. ▲10.1% UP.

STOCK OF THE DAY



Power Finance Corp hits new all-time high at ₹568; Surged 44 per cent this fiscal.

NIFTY 50 table listing top gainers and losers including Adani Enter, Apollo Hosp, Asian Ports, etc.

ADVANCES/DECLINE table showing market movement in BSE, NSE, BSE MIDCAP, and BSE SMALLCAP.

F&O SNAPSHOT table showing futures and options activity for various commodities like Mustard, Soybean, etc.

DAY'S TOP GAINERS table listing stocks like Reliance Ind, TCS, HDFC Bank, etc.

DAY'S TOP LOSERS table listing stocks like Mah & Mah, BNCB, Hind Copper, etc.

BSE SENSEX table showing index performance across various sectors like IT, Pharma, etc.

MARKET OVERVIEW table showing index aggregates, turnover, and market cap.

ACTIVE CALLS table showing call option activity for various stocks.

ACTIVE PUTS table showing put option activity for various stocks.

TRENDS table showing top 10-Min, 30-Min, and 60-Min trends for various stocks.

WORLD INDICES table showing performance of major global indices like S&P 500, Nikkei 225, etc.

FIIS IN DERIVATIVES table showing activity in various financial instruments.

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

BOARD MEETINGS table listing upcoming board meetings for various companies.

INTRA-DAY table showing intraday price movements for various stocks.

MAJOR INDICES table showing performance of major Indian indices like Nifty 50, Sensex, etc.

SECTORAL PERFORMANCE table showing performance of various market sectors.

STOCK MARKET table showing performance of various individual stocks.

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BS 20 table listing the top 20 performing stocks in the market.

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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.

The table also contains the information in the stock's market capitalisation, the market capitalisation is the market value of a company's shares.

(F&O) section a wide set of information is provided. Open Interest: OI is the number of contracts open at the end of the day in the futures and options segment.

if an option can be exercised, an option is "in-the-money" if the market price exceeds the strike price.

compared with the previous close, the close price is underlined. A significant change or fall in scrips whose market value are over 10 per cent.

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT.



# AMBEY LABORATORIES LIMITED

Corporate Identification Number : U74899DL1985PLC020490

Our Company was originally incorporated as "Ambey Laboratories Private Limited" on March 20, 1985, as a Private Limited Company under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U74899DL1985PTC020490 pursuant to Certificate of Incorporation issued by Registrar of Companies, NCT of Delhi & Haryana. Subsequently, Our Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra Ordinary General Meeting held on November 15th 2014 and name of our Company was changed to "Ambey Laboratories Limited" and a fresh Certificate of Incorporation dated December 30, 2014, was issued by Registrar of Companies, NCT of Delhi & Haryana. The Company's Corporate Identification Number of our Company is U74899DL1985PTC020490.

Registered Office: Ground Floor, Property No.555 Taria Mohalla, Ghitori, South West Delhi, New Delhi, India - 110030

Corporate Office: B18/9, DLF Phase-1 Sector 26A, Gurugram-122002, Gurugram, Haryana, India, 122002

Tel: 0124-4000788; E-mail: cs@ambeylab.com; Website: ambeylab.com; Contact Person: Ms. Rimple Sarin, Company Secretary and Compliance Officer



Please scan this QR Code to view the Prospectus.

PROMOTERS OF THE COMPANY: ARCHIT GUPTA, ARPIT GUPTA, SARINA GUPTA AND RISHITA GUPTA

## BASIS OF ALLOTMENT

Our Company has filed the Prospectus dated July 09, 2024, (the "Prospectus") with the Registrar of Companies, Delhi (ROC), and the equity shares (as defined hereinafter) are proposed to be listed on the Emerge platform of National Stock Exchange of India Limited ("NSE") and the listing and trading of the Equity Shares (as defined hereinafter) expected to commence on July 11, 2024.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 65,70,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF AMBEY LABORATORIES LIMITED ("AMBEY" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. 68/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 4,467.60 LAKHS ("THE OFFER"), COMPRISING A FRESH ISSUE OF UP TO 62,58,000 EQUITY SHARES AGGREGATING TO RS. 4,255.44 LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,12,000 EQUITY SHARES BY MS. SARINA GUPTA ("THE PROMOTER GROUP SELLING SHAREHOLDERS" OR "THE SELLING SHAREHOLDERS") AGGREGATING TO RS. 212.16 LAKHS ("OFFER FOR SALE"). OUT OF THE OFFER, 3,30,000 EQUITY SHARES AGGREGATING TO RS. 224.40 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 62,40,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 68/- PER EQUITY SHARE AGGREGATING TO RS. 4,243.20 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.34% AND 25.01%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 307 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹ 68.00/- ANCHOR INVESTOR ISSUE PRICE: ₹ 68/- PER EQUITY SHARE THE ISSUE PRICE IS 6.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

### ISSUE PERIOD

BID/ISSUE OPENED ON: JULY 04, 2024

BID/ISSUE CLOSED ON: JULY 08, 2024

PROPOSED LISTING : JULY 11, 2024\*

\*Subject to the receipt of listing and trading approval from NSE Emerge.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI (ICDR) Regulations and in compliance with Regulation 253 of SEBI (ICDR) Regulations, wherein not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to QIBs ("QIB Portion"). Further, not less than 15.00% of net issue was made available for allocation on proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue was made available for allocation to Retail Individual Bidders, in accordance with SEBI (ICDR) Regulations, subject to valid bids being received at the issue price. All potential Bidders are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amount will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 317 of this Prospectus.

The Equity Shares offered through the Prospectus are proposed to be listed on Emerge Platform of NSE ("NSE Emerge") in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations"), as amended read with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. Our company has received In Principle approval letter dated June 06, 2024, from National Stock Exchange of India Limited ("NSE") for using its name in the Offer Document for listing of our shares on Emerge Platform of NSE. It is to be distinctively understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the content of the Prospectus or the price at which equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. The investors are advised to refer to the prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE"). The trading is proposed to commence on July 11, 2024\*.

\*Subject to the listing and trading approval from Emerge Platform of NSE.

All Applicants were allowed to participate in the issue through APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of the respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") or through UPI Mechanism.

### SUBSCRIPTION DETAILS

The Company received 5 Anchor Investor Application Forms from 5 Anchor Investors (including Nil mutual funds through Nil Mutual Fund schemes) for 18,68,000 Equity Shares. Such 5 Anchor Investors through Anchor Investor Application Forms were allocated

### DETAILS OF APPLICATIONS

The issue has received 229,199 applications, excluding Anchor Investors, (before technical rejections) for 707,006,000 equity shares resulting in subscription of 150.36 times (including reserved portion of Market Maker). The details of the applications received in the issue (before technical rejections but after applications not banked) are as follows:

Detail of the Applications Received:

Category	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No of Applications	No of equity shares	No of Applications	No of equity shares
Retail Individual Applicants	2,15,098	43,01,96,000	2,11,812	42,36,24,000
Non-Institutional Investors	14,064	19,90,04,000	13,899	19,63,48,000
QIBs Category (Excluding Anchor Investor)	36	7,74,76,000	36	7,74,76,000
Market Maker	1	3,30,000	1	3,30,000
<b>Total</b>	<b>2,29,199</b>	<b>70,70,06,000</b>	<b>2,25,748</b>	<b>69,77,78,000</b>

### Final Demand:

A summary of the final demand as at different Bid price is as under:

Sr. No.	Bid Price	No of Equity Shares	% of Total	Cumulative Total	Cumulative % of Total
1	65	1,208,000	0.15	1,208,000	0.15
2	66	588,000	0.07	1,796,000	0.22
3	67	622,000	0.07	2,418,000	0.29
4	68	564,100,000	67.84	566,518,000	68.14
5	9999	264,940,000	31.86	831,458,000	100.00
<b>Total</b>		<b>83,14,58,000</b>	<b>100</b>		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE Emerge on June 09, 2024.

A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of Rs. 68/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 3,30,000 Equity shares.

The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/ allotted	% to Total
3,30,000	1	100.00	3,30,000	100.00	1	1	100.00	3,30,000	100.00
	1	100.00	3,30,000	100.00		1	100.00	3,30,000	100.00

B. Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of Rs. 68/- per Equity Share, was finalized in consultation with NSE. The category was subscribed 193.97 times i.e. for 42,36,24,000 Equity Shares. Total number of shares allotted in this category is 21,84,000 Equity Shares.

The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category Wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	Total No. of Shares allocated/ allotted
2000	211,812	100.00	423,624,000	100.00	1:194	1092	21,84,000
	211,812	100.00	423,624,000	100.00		1092	21,84,000

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of Rs. 68/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 209.77 times i.e. application received for 19,63,48,000 equity shares & the total number of shares allotted in this category is 9,36,000 Equity Shares to 413 successful applicants.

The category wise details of the Basis of Allotment are as under (Sample basis):

ALLOCATION TO HNI	Category	No. of Applications Received	% of Total	SUBSCRIPTION	% to Total	ALLOTTEES	Ratio	SHARES ALLOT	936000
				Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder		Total No. of Equity Shares Allotted	
4,000	8378	60.28	33,512,000	17.07	2,000	80,8378	160,000		
6,000	1694	12.19	10,164,000	5.18	2,000	24,1694	48,000		
8,000	443	3.19	3,544,000	1.80	2,000	8,443	16,000		
10,000	373	2.68	3,730,000	1.90	2,000	9,373	18,000		
12,000	206	1.48	2,472,000	1.26	2,000	6,206	12,000		
14,000	321	2.31	4,494,000	2.29	2,000	11,321	22,000		
16,000	937	6.74	14,992,000	7.64	2,000	36,937	72,000		
18,000	184	1.32	3,312,000	1.69	2,000	8,184	16,000		
20,000	334	2.40	6,680,000	3.40	2,000	16,334	32,000		
22,000	111	0.80	2,442,000	1.24	2,000	6,111	12,000		
24,000	70	0.50	1,680,000	0.86	2,000	4,70	8,000		
26,000	40	0.29	1,040,000	0.53	2,000	2,40	4,000		
28,000	57	0.41	1,596,000	0.81	2,000	4,57	8,000		
30,000	128	0.92	3,840,000	1.96	2,000	9,128	18,000		
32,000	31	0.22	992,000	0.51	2,000	2,31	4,000		
34,000	19	0.14	646,000	0.33	2,000	2,19	4,000		
36,000	50	0.36	1,800,000	0.92	2,000	4,50	8,000		
38,000	21	0.15	798,000	0.41	2,000	2,21	4,000		
40,000	56	0.40	2,240,000	1.14	2,000	5,56	10,000		
42,000	14	0.10	588,000	0.30	2,000	1,14	2,000		
44,000	15	0.11	660,000	0.34	2,000	2,15	4,000		
46,000	10	0.07	460,000	0.23	2,000	1,10	2,000		
48,000	6	0.04	288,000	0.15	2,000	1,6	2,000		
50,000	19	0.14	950,000	0.48	2,000	2,19	4,000		
52,000	5	0.04	260,000	0.13	2,000	1,5	2,000		
54,000	4	0.03	216,000	0.11	2,000	1,4	2,000		
56,000	5	0.04	280,000	0.14	2,000	1,5	2,000		
58,000	6	0.04	348,000	0.18	2,000	1,6	2,000		
60,000	25	0.18	1,500,000	0.76	2,000	4,25	8,000		
62,000	7	0.05	434,000	0.22	2,000	1,7	2,000		
64,000	3	0.02	192,000	0.10	2,000	0,3	0		
66,000	1	0.01	66,000	0.03	2,000	0,1	0		
68,000	5	0.04	340,000	0.17	2,000	1,5	2,000		
70,000	5	0.04	350,000	0.18	2,000	1,5	2,000		
72,000	13	0.09	936,000	0.48	2,000	2,13	4,000		
74,000	14	0.10	1,036,000	0.53	2,000	2,14	4,000		
76,000	8	0.06	608,000	0.31	2,000	1,8	2,000		
78,000	1	0.01	78,000	0.04	2,000	0,1	0		
80,000	9	0.06	720,000	0.37	2,000	2,9	4,000		
82,000	3	0.02	246,000	0.13	2,000	1,3	2,000		
86,000	3	0.02	258,000	0.13	2,000	1,3	2,000		
88,000	2	0.01	176,000	0.09	2,000	0,2	0		
90,000	5	0.04	450,000	0.23	2,000	1,5	2,000		
92,000	2	0.01	184,000	0.09	2,000	0,2	0		
94,000	10	0.07	940,000	0.48	2,000	2,10	4,000		
96,000	2	0.01	192,000	0.10	2,000	0,2	0		
98,000	1	0.01	98,000	0.05	2,000	0,1	0		
100,000	15	0.11	1,500,000	0.76	2,000	4,15	8,000		
102,000	5	0.04	510,000	0.26	2,000	1,5	2,000		
106,000	1	0.01	106,000	0.05	2,000	0,1	0		
108,000	3	0.02	324,000	0.17	2,000	1,3	2,000		
110,000	2	0.01	220,000	0.11	2,000	1,2	2,000		
112,000	1	0.01	112,000	0.06	2,000	0,1	0		
116,000	2	0.01	232,000	0.12	2,000	1,2	2,000		
118,000	1	0.01	118,000	0.06	2,000	0,1	0		
120,000	7	0.05	840,000	0.43	2,000	2,7	4,000		
122,000	2	0.01	244,000	0.12	2,000	1,2	2,000		
124,000	3	0.02	372,000	0.19	2,000	1,3	2,000		
126,000	1	0.01	126,000	0.06	2,000	0,1	0		
128,000	4	0.03	512,000	0.26	2,000	1,4	2,000		
130,000	1	0.01	130,000	0.07	2,000	0,1	0		
132,000	3	0.02	396,000	0.20	2,000	1,3	2,000		
136,000	1	0.01	136,000	0.07	2,000	0,1	0		
140,000	4	0.03	560,000	0.29	2,000	1,4	2,000		
142,000	1	0.01	142,000	0.07	2,000	0,1	0		
144,000	2	0.01	288,000	0.15	2,000	1,2	2,000		
146,000	19	0.14	2,774,000	1.41	2,000	7,19	14,000		
148,000	18	0.13	2,664,000	1.36	2,000	6,18	12,000		
150,000	6	0.04	900,000	0.46	2,000	2,6	4,000		
152,000	2	0.01	304,000	0.15	2,000	1,2	2,000		
154,000	3	0.02	462,000	0.24	2,000	1,3	2,000		
156,000	1	0.01	156,000	0.08	2,000	0,1	0		
158,000	3	0.02	474,000	0.24	2,000	1,3	2,000		

160,000	1	0.01	160,000	0.08	2,000	0,1	0
166,000	2	0.01	332,000	0.17	2,000	1,2	2,000
168,000	1	0.01	168,000	0.09	2,000	0,1	0
170,000	2	0.01	340,000	0.17	2,000	1,2	2,000
178,000	2	0.01	356,000	0.18	2,000	1,2	2,000
184,000	1	0.01	184,000	0.09	2,000	0,1	0

**SICOM LIMITED**  
 Registered Office: Solitaire Corporate Park, Building No. 4, Chakala, Andheri (East) Mumbai - 400 093, Tel No: - (022) 66572700, Website: www.sicomindia.com

**CORRIGENDUM**  
 Corrigendum to the Advertisement published on 23<sup>rd</sup> April 2024 and Corrigendum on 23<sup>rd</sup> May 2024 and 14<sup>th</sup> June 2024 in "Business Standard", Mumbai & Delhi Edition Inviting Expression of Interest (EOI) for Sale of Financial Assets (Non-Performing Assets) of "SICOM Ltd."  
**"The last date of submission of Offer along with Earnest Money Deposit (EMD) is extended till 23<sup>rd</sup> July 2024 on or before 4.00 PM."**  
 The loan accounts for which the offers received have been removed from the list of loan accounts. The interested parties may refer to our Bid document uploaded on our website for the loan accounts available for sale.  
 All other terms and conditions of the above referred advertisement shall remain unchanged.  
 Place - Mumbai SD/  
 Date - 11<sup>th</sup> July 2024 Authorised Officer, SICOM Ltd.

**PSPCL Punjab State Power Corporation Limited**  
 (Regd. Office PSEB Head Office, The Mall Patiala)  
 Corporate Identification Number (CIN): U40109PB2010SGC033813  
 Website: www.pspcl.in (Contact No. 96461-22185)

**Tender Enquiry No. 315/SS(D)-367/Spares** Dated: 09.07.2024

Dy.CE/ Substation Design/ TS Organization, PSPCL, C-1, Shakti Vihar, PSPCL, Patiala invites E-tender for Manufacture, Testing and Supply of 1950 Nos. Heat Shrinkable Type Cable End Termination Kits of various Types suitable for Armored Single Core 11KV 300mm<sup>2</sup> Size Stranded Aluminum Conductor, XLPE Insulated, PVC Sheathed, Screened Cables.  
 For detailed NIT & tender Specification please refer to https://eproc.punjab.gov.in from 11.07.2024 (11:00 PM onwards).  
**Note:-** Corrigendum and addendum, if any, will be published online at https://eproc.punjab.gov.in. 76155/12/3087/2023/35519 C- 417/24

**PUBLIC NOTICE**  
 Public is informed that Sh. Ravi Sharma has applied for loan at Fedbank Financial Services Ltd., against the property owned by him bearing address-Plot No. E-6 and E-6A, with all roof/Terrace rights, admeasuring 250sq.yds., out of Kharsa No.7/3, & 7/3/2,Village Matiala, Delhi, colony known as Om Vihar Extn., Uttam Nagar, New Delhi-110059 vide Registered sale deed/Regn. No. 2024/25/1/1849 in Book No. 1, Volume No. 11959, Page No. 51 to 70 dated 08.07.2024 executed by Sh. Ravi as GPA of Mr. Ramesh Chander Sharma (100 sq. yds.) vide regd. GPA dated 11.02.2008, as attorney of Mr. Brij Nath Pandey (75 sq. yds.) vide regd. GPA dated 29.05.2000, and attorney of Mr. Harish Kumar Sharma (75 sq. yds.) vide regd. GPA dated 11.02.2008. Any objections to this loan to be sent in writing to the undersigned within 7 days (publication day inclusive) failing which it shall be deemed there is no objection to this loan.  
**VARUN PHOGAT (ADVOCATE)**  
 72/03, Street no. 2, Krishna Nagar, Safalgarh Enclave, New Delhi-110029 (07982557892) (varunphogat@gmail.com)

**MP POORV KSHETRA VIDYUT VITARAN CO. LTD.**  
 BLOCK NO.7, SHAKTI BHAWAN, RAMPUR, JABALPUR (M.P.)  
 Tel No.0761 2702473, 2702442, Fax No.0761-2660048  
 CIN: U40109MP2002SGC015120  
**TENDER NOTICE**

No CGM/S&P/EZ/GM-II/976 Jabalpur, dtd: 05.07.2024  
 Online tender is invited for supply of following item from manufacturers only as per tender specifications by the date indicated below:-

S No.	TS No. Discom-EZ/PUR	NAME OF ITEMS	APPROX. VALUE (Rs. in Lakhs)	TENDER FEE. (in Rs)	DUE DATE OF OPENING OF TENDER ONLINE FROM 15.00 HRS*
1	1475 (TENDER ID: 2024 PKVVC_353600_1)	33KV & 11KV, Vacuum Circuit Breakers along with spare parts	397.34	5,900.00	24.07.2024

For updated/extended due dates for opening of tender (EMD in cover-1 & Techno-commercial bid in cover-2) please refer to the online key dates. Other details can be seen in the complete tender documents available on e-portal https://mptenders.gov.in.

**SAVE ENERGY FOR BETTER TOMORROW**  
 G.P. Pandey  
 Public Relation Officer  
 JYOTI GUPTA O.A.G. - 3  
 " बिजली संचयी शिकायाओं के निवारण के लिए 1912 कावल करें "

**PUBLIC NOTICE**  
**KAJARIA CERAMICS LIMITED**  
 Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur, Ghosi, Gurugram - 122001, Haryana

This is to inform the general public that the share certificate of the company registered in the name of the following shareholder/applicant has been lost and the shareholder/applicant has applied to the company to issue duplicate certificate. Folio No. 00031428

Name of the Shareholder	Face Value	Certificate No.	Distinctive Nos	No. of Shares
Manohar Chandra Dey (Deceased)	Re. 1/-	2421	158729881-158731250	1370

Any person(s) has/have any claim in respect of the said shares certificate should lodge such claim with the company at its Registered office within 15 days of the publication of this notice, after which no claim will be entertained and the company will proceed to issue duplicate share certificate.  
 Place: Chinsurah, West Bengal Applicant/Claimant  
 Date : 11 July 2024 Sukla De

**PSPCL Punjab State Power Corporation Limited**  
 (Regd. Office PSEB Head Office, The Mall Patiala)  
 Corporate Identification Number (CIN): U40109PB2010SGC033813  
 Website: www.pspcl.in Mobile No. 96461-22067

**E-Tender Enq. No.- 7572/P-1/EMP-12710** Dated: 08.07.2024

Dy.Chief Engineer/ Headquarter (Procurement Cell-1) GGSSTP, Roopnagar invites E-Tender ID No. 2024\_POWER\_123576\_1 for Procurement of MN Group items for the year 2024-25.  
 For detailed NIT & Tender Specification please refer to https://eproc.punjab.gov.in from 09.07.2024/ 5:00 PM onwards.  
**Note:-** Corrigendum and addendum, if any, will be published online at https://eproc.punjab.gov.in. 76155/12/3088/2023/35521 RTP 61/24

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

**DEMAND NOTICE U/s 13(2)**  
 You the below mentioned borrower has availed loan by mortgaging the schedule mentioned property and you the below mention has stood as borrower/co-borrower guarantor for the loan agreement. Consequent to the defaults committed by you, your loan account has been classified as non-performing asset on 04-07-2024 under the provisions of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short SARFAESI Act). We Home First Finance Company India Limited have issued Demand Notice u/s 13(2) read with section 13(13) of the SARFAESI Act to the address furnished by you. The said notices are issued as on 04-07-2024 and these notices state that you have committed default in payment of the various loans sanctioned to you. Therefore, the present publication carried out to serve the notice as the provision of Section 13(2) of SARFAESI Act and in terms of provision to the rule 3(1) of the Security Interest (Enforcement) Rules, 2002.

Sr. No.	Name and Address of the Account, Borrower(s) & Guarantor(s)	Details of the security to be enforced	Total Outstanding as on date of Demand Notice plus further interest and other expenses (in Rs.)
1.	Vijay Prakash, Vikram Singh	House-654(D),narayan vihar 'O',Phase 05,at Asarpura/Ganpatpura/Bhankrota Ajmer road,Jaipur,Jaipur,Rajasthan,302026. Bounded by - East by: Plot No. 665, West by: Road 30 feet wide, North by: Plot No. 653, South by: Plot No. 655.	25,48,414
2.	Prem Chand Sharma, Ajay Kumar Sharma, Vishnu Kumar Sharma, 988	House-Plot No. 116,Shyam Vatika,At Gram-Heerapura,Luniyawas,Jaipur,Shyam VatikaAt Gram-Heerapura,LuniyawasJaipur,Jaipur,Rajasthan,303608. Bounded by - East by: Road 30, West by: Plot No. 123, North by: Plot No. 117, South by: Plot No. 115.	15,42,751
3.	Lokendra Singh, Rup Kanwar	House-48-A,49-A,scheme -Suraj Nagar,at akeda near Delhi bye pass road no.17,VKI area,Plot no. 48-A,49-A,scheme -Suraj Nagar,at akeda near Delhi bye pass road no.17,VKI area,Jaipur,Jaipur,Rajasthan,302013. Bounded by - East by: Road, West by: Others Plot, North by: Plot No. 50-A, South by: Plot No. 47-A.	12,01,967
4.	Kavita N Chaudhary, Vimal Chaudhri	Flat-FF-02,Plot No. 98 & 99, Khasra No. 1587MI, Khasra No. 1590MI,Plot No. 98 & 99, Khasra No. 1587MI, Khasra No. 1590MI,Radha Garden Hadbaras, VILLAGE RAISPUR, PARGANA DASN, TEHSIL & DISTT. GHAZIABAD (U.P.),Ghaziabad,Uttar Pradesh,201013. Bounded by - East by: Seller Plot, West by: Others property, North by: Others Property, South by: 20 Feet wide Road.	7,39,121
5.	Prashant Sharma,Vikas Sharma,Geeta Sharma	Plot- 25A,Plot No 25A,Khasra No 401,Plot No 25A,Khasra No 401,Village Rupwas,Dadri,Gautam Budh Nagar,UP,GAUTAM BUDDH NAG,UTtar Pradesh,203207. Bounded by - North by: Plot No. 10, East by: Plot No. 25, West by: Plot No. 24, South by: 20 Wide Road.	1,020,574
6.	Shivam Chauhan,Vinesh Kumar,NIKHIL SANGWAN	Flat-SF 4,Second Floor ( Rear LHS )PLOT No. 272 & 273,KHASRA NO. 1529, BALAJI ENCLAVE COLONY, VILLAGE RAISPUR, PARGANA DASN, DISTT. Ghaziabad, Uttar Pradesh, 201002. Bounded by - North by: Plot No. 271, East by: Road 20 feet, West by: Others Plot, South by: Oters plot.	745,533
7.	Prakash Chand,Mukesh Kumar	Plot-48,Plot no.48,Scheme- Gun Sagar 1st,fatapura road,near JDA scheme,Vatika road,Jaipur,Rajasthan,302029. Bounded by - East by: Road 30, West by: Plot No. 47, North by: Road 30, South by: Plot No. 49.	819,131
8.	Sachin, Nitin Kumar, Akash Kumar	House-KhasraNo.331/3M,KhasraNo.331/3Min,Village Kachnal Gaji,Tehsil Kashipur,Udhm Singh Nagar,Kashipur,Uttarakhand,244713. Bounded by - East by: Road 18 feet wide, West by: Vacant Plot (Piyush), North by: Open Plot (Sudhir Kumar), South by: House of Vidhi Agarwal.	4,40,795
9.	Late Tanuja Tewari (Deceased),Heera tiwari,Nav Wardhan Tiwari, Other Legal Representatives of Late Tanuja Tewari (Deceased)	House- Khasra No.29, Khasra No. 29 Min,VIII. Kusumkhera, Tehsil-Haldwani, Distt. Nainital, Haldwani, Uttarakhand, 263139. Bounded by - East by: Plot of Devendra singh & Shankar singh, West by: Plot of Firat Singh, North by: Plot of Kishan Singh, South by: Plot of Madan Mohan.	2,892,460
10.	Gourav Maheshwari, Sapna Maheshwari	Flat-PLOT NO. 9A,KHASRA NO. 543,SHIVA SMART CITY,PLOT NO. 9A,KHASRA NO. 543,SHIVA SMART CITY,VILLAGE-CHHAPRAULLA,PARGANA & TEHSIL-DADRI, DISTT. GAUTAM BUDDH NAGAR, U.P., Uttar Pradesh, 201005. Bounded by - North by: Road 21 wide, East by: Plot No. 9, West by: Plot No. 10, South by: Plot No. 22	1,776,703
11.	Loknath meena,Mira Bai	House-100,Patta No. 100,Misal No. 68,Khasra No. 137, Rangpur, Kota, Rajasthan, 324002. Bounded by - East by: House of Mr. Rajesh Meena, West by: House of Mr. Satish Kumar Malav, North by: Road, South by: House of Mr. Hari Lal Meena	972,909
12.	Kamal Singh,kamali Bai	House-3271, Patta No. 3271, Misal No. 21, Khasra No. 1487/1251,Dhaneswar,Dhaneswar,Rajasthan,323022. Bounded by - East by: House of Pachu Bheel, West by: House of Bhawana Bheel, North by: Road, South by: House of Devi Lal Bheel.	1,720,257
13.	Sanu ,Savita Pathariya	Plot no-D-43 NP,Sanu North Part of Plot No. D-43,Scheme Royal City,Machwa,Kalwar road,Jaipur,Rajasthan,302012. Bounded by - East: Plot no D 30, West:- Road 30 Ft, North:- Plot no D 44, South:- Plot no D 43 South Part	2,594,735
14.	SUNJ,HAJRA ,SOHIL ,RIJWAN	PLOT No. 45 & 46, BLOCK-B, KHASRA NO. 1342, SHRI VATIKA CITY-4, VILLAGE- DOOM MANIKPUR, PARGANA & TEHSIL- DADRI, DISTT. GAUTAM BUDDH NAGAR, UTTAR PRADESH 203207. Bounded by:- North:- 17 Wide road, East:- Plot no 47, West:- Road 22 wide, South:- Plot no 43 & 44	1,265,730
15.	RAVITA,CHHOTA,sachin	Plot no D-2,shri yog city-shantersah roorkhee hariwar,AT RESIDENTIAL PLOT NO-D-02, KHASRA NO-23, SITUATED AT SHRI YOG CITY COLONY, VILLAGE SHANTAR SHAH, PARGANA & TEHSIL ROORKEE DISTT HARIWAR,OUT SIDE NAGAR NIGAM ROORKEE ,Uttarakhand,249402. Bounded by - East:- Rasta 24 ft wide, West:- Prop of others, North:- Plot of Soniya, South:- Plot no D-03	1,337,660
16.	Ramkishan Gurjar,Krishna Devi Gurjar	PlotNo- 148, Scheme - Gokul Dham, Near Ring Road, At Village Khedi Gopalpura,Sanganer,Jaipur,Rajasthan,303905. Bounded by:- North:- Plot no 149, East:- Plot no 137, West:- 30'0" Wide Road, South:- Plot no-147	473,724
17.	Mangal Singh Naruka,Mamta Devi	House -259,Goverdhan Dham-III,At Khori Road, Luniyawas, Jaipur, Rajasthan, 302019. Bounded by:- North:- plot no 260, East:- 30'-0" wide road, West:- Other's plot, South:- Plot no 258	1,637,091
18.	Hemant Sharma,Shivadatta ,Rajvati	FF-01 Front LHS,KHASRA NO. 399,PREM VIHAR-III,VILLAGE SADULLABD, LONI GHAZIABAD,Ghaziabad,Uttar Pradesh,201102. Bounded by:- North:- Plot of Tajammul, East:- Other's plot, West:- Road 20 wide, South:- Plot of Markandey Prajapati	1,385,519
19.	Rambabu Nayak, Laxmi Devi	Plot no 17 of Raja Park, At Near Tejaji Mandir ,Purana Bagrana,Agra Road,Jaipur,Rajasthan,302021. Bounded by:- North:- Road 20 ft, West:- Plot no 24, North:- Plot no 16, South:- Plot no 18-19-20	11,78,600
20.	RAJU,USHA	House -KHASRA NO. 1806,PLOT No. 345,KRISHNA ENCLAVE, VILLAGE DHOOM MANIKPUR, PARGANA & TEHSIL DADRI, DISTT. GAUTAM BHUDD NAGAR, UTTAR PRADESH 203207. Bounded by:- North:- Plot no 346, East:- Other's property, West:- Road 20 wide, South:- Plot no 344	646,646
21.	Urmila ,Aman	Patta No. 9700,Misal No. 107/2022-23, Khasra No. 1795/988,Dabi, Rajasthan, 323022. Bounded by:- North:- Road, East:- House of Narayan Sundhiya, West:- House of Sunita Yadav, South:- House of Ravindra Yadav	457,662
22.	Md Mohidul gazi,rina bibi gazi,Sunita	Flat-MIG UGF-3,Plot No. D-26,Ganga Vihar,Upper Ground Floor,Rear Side,Plot No. D-26, Ganga Vihar,Village Sadullabad, Pragan & Tehsil Loni,Ghaziabad,Uttar Pradesh,201102. Bounded by - North by: Road 30 wide, East by: Plot No. D-27, West by: Plot No. D-25, South by: Others Plot.	1,793,876
23.	Nitin Goutam,Priyanka ,Lekh Singh	House-Kh No.319,Khasra No.319,Village-Sihani Pargana-Loni Tehsil & Distt-Ghaziabad,U.P. Old Abadi In vill Sihani,Khasra No.319,Village-Sihani Pargana-Loni Tehsil & Distt-Ghaziabad,U.P.,Ghaziabad,Uttar Pradesh,201003. Bounded by - North by: Other Plot, South by: property of Santosh, East by: 15 Feet wide Road, West by: Other Plot.	904,572
24.	Kailash Chandra Gurjar,Seeta.	Flat-Plot No.83,Seller ,plot no.83,Khasra no. 3663,asind, Bhiwara, Rajasthan, 311301. Bounded by: North by: Other Aaraji, South by: Road 30 Feet, East by: Plot No. 84, West by: Plot No. 82	1,947,325
25.	Ujma,Arif	Flat-Kh No 170 MIN,Raghnathpur,UJMA ,Krishna Vatika Phase 1,Kh. 170 Vill. jalapur Ragnath pur krishna vatika phase 1 modinagar ghaziabad,modinagar,Uttar Pradesh,201204. Bounded by - North by: Plot of Anish, South by: Plot of Gulzar Ahmad, East by: Other Plot, West by: 16 Feet wide Road.	1,431,670
26.	LOVKUSH KUMAR-BHAGYAVATI	House-KHASRA NO.-13,KHASRA NO.-13 MIN,HOUSE NO. C- 132 WAKE MAUZA AWAS VIKAS NARAYAN KUNJ COLONY, TEHSIL, KASHIPUR, DISTT. UDHAM SINGH NAGAR, UTTARAKHAND 244714, kashipur, Uttarakhand, 244713. Bounded by - East by: House No. C-113(4.62M), West by: Road 5.90 Wide (4.62M), North by: House No. C- 131(6.93M), South by: House No. C- 133(6.93M).	1,406,688
27.	Gopal Gupta,Kajal Kumari	Flat-G -2,Plot No50,Jaipur Development Authority,G- 2 Grounds Floor Pavandham - Vth, Plot No - 50, Laxmi Nagar, Kalwar Road, Jaipur (Rajasthan),Jaipur,302012. Bounded by - North by: Plot No. 51, East by: 30-0 Wide Road Corridor, West by: Plot No. 49, South by: 30-0 Wide Road/Flat No. G-1	1,971,103

You are hereby called upon to pay Home First Finance Company India Limited within the period of 60 days from the date of publication of this Notice the aforesaid amount with interest and cost falling which Home First Finance Company India Limited will take necessary action under the Provisions of the said Act against all or any one or more of the secured assets including taking possession of secured assets of the borrowers, mortgagors and the guarantors. The power available to the Home First Finance Company India Limited under the said act include (1) Power to take possession of the secured assets of the borrowers/guarantors including the rights to transfer by way of lease, assignment of sale for releasing secured assets (2) Take over management of the secured assets including rights to transfer by way of lease, assignment or sale and realize the secured assets and any transfer as of secured assets by Home First Finance Company India Limited shall vest in all the rights and relation to the secured assets transferred as if the transfer has been made by you.  
 In terms of the Provisions of the Section 13(13) of the said act, you are hereby prohibited from transferring, either by way of sale, lease or otherwise (other than in the normal course of your business), any of the secured assets as referred to above and hypothecated/mortgaged to the Home First Finance Company India Limited without prior consent of the Home First Finance Company India Limited.  
 Place: NCR & Rajasthan Date: 11-07-2024  
 Signed by: AUTHORISED OFFICER, Home First Finance Company India Limited

**Canara Bank**  
**ORBIT MALL BRANCH (4851)**

**POSSESSION NOTICE (Section 13(4)) (For Immovable Property)**  
 Whereas: The undersigned being the Authorised Officer of the Canara Bank under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 02.05.2024 calling upon the borrower Shri M/S Greatway Wellness, Shri Rakesh Kumar, Shri Shivam Jodan and Shri Rajendra Verma to repay the amount mentioned in the notice, being Rs. 258,89,986/- (Rupees Twenty Five Lakh Eighty Five Thousand Nine Hundred Twenty Nine Rupees and Eighty Six Paise Only) within 60 days from the date of receipt of the said notice.  
 The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13 (4) of the said Act, read with Rule 8 & 9 of the said Rule on this 09th JULY 2024.  
 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 Canara Bank for an amount of Rs. 25,94,134.86 (Rupees Twenty-Five Lakh Ninety-Four Thousand One Hundred Thirty-Four Rupees and Eighty Six Paise Only) and further interest and other expenses thereon.  
**DESCRIPTION OF THE IMMOVABLE PROPERTY**  
 All that part and parcel of the property consisting of- Plot no.354, Raigro Ka Mohalla, Jhotwara, Jaipur. Boundaries: On the North by: House of Dhanna Lal, On the South by: Gali, On the East by: Gali, On the West by: Road  
 Date: 09.07.2024 Place: Jaipur Authorised Officer, Canara Bank

**Canara Bank**  
**Asset Recovery Management Branch**  
 B-6, Arjun Lal Sethi Colony, Jaipur-302004 (Raj.)

**POSSESSION NOTICE (Section 13(4)) (For Immovable Property)**  
 Whereas: The undersigned being the Authorised Officer of the Secured Creditor, Canara Bank under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 27-02-2024 calling upon the borrower Mrs. Pooja Purbia W/O Mr. Hira(Heera) Lal Purbia, Mr. Hira (Heera) Lal Purbia S/o Bhagwan Lal Ji and Mr. Deepak Khatriya S/o Shri Chand Khatriya to repay the amount mentioned in the notice, being Rs. 25,83,082.41 (Rupees Twenty Five Lacs Eighty Three Thousand Eighty Two and Paise Forty One Only) within 60 days from the date of receipt of the said notice.  
 The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him / her under section 13 (4) of the said Act, read with Rule 8 & 9 of the said Rule on this 5th Day of July, 2024. 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 Canara Bank for an amount of Rs. 25,83,082.41 (Rupees Twenty Five Lacs Eighty Three Thousand Eighty Two and Paise Forty One Only) as on 27-02-2024 and further interest and other expenses thereon. The borrower's attention is invited to the provisions of Section 13 (8) of the Act, in respect of time available, to redeem the secured assets.  
**DESCRIPTION OF THE IMMOVABLE PROPERTY**  
 Residential Property situated at Plot no. 20, Samta Nagar, Khasra No. 2619 to 2623, Revenue Village Tihadi, Udaipur 313001, Rajasthan in the name of Mrs. Pooja Purbia W/O Mr. Hira (Heera) Lal Purbia. Boundaries: On the North by: Plot no 21, On the South by: Plot no 19, On the East by: Plot no 1, On the West by: Road  
 Date: 05.07.2024 Place: Udaipur Authorised Officer, Canara Bank

**INDORE SAHAKARI DUGDH SANGH MYDT.**  
 Chandatalawali, Mangliya, Indore-453771.  
 Ph. : 0731-2811162, E-mail : agmpurids@gmail.com, sanchimsids@gmail.com

**E-TENDER NOTICE**  
 Online E-Tenders are invited through www.mptenders.gov.in for Supply of 5 kg and 15 kg Curd Jars, TTD Printer & Supply & Installation of IBT coil , the last date for submission of the Tender is on 26.07.2024. The detailed tender terms and conditions can be seen only on our Web : www.sanchidairy.com. Any amendment made in this tender can be seen only on above referred website and not be published elsewhere. CEO, ISDS has full right to cancel the Tender at any stage without assigning any reason thereof.  
 M.P. Madhyam/115334/2024 CHIEF EXECUTIVE OFFICER

**Canara Bank**  
**JAIPUR MAIN BRANCH (0362)**

**POSSESSION NOTICE (Section 13(4)) (For Immovable Property)**  
 Whereas: The undersigned being the Authorised Officer of the Canara Bank under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 02.05.2024 calling upon the borrower Shri M/s Jonny on the Spot Services, Shri Harpool Singh Choudhary and Prem Late Choudhary to repay the amount mentioned in the notice, being Rs. 1,00,80,077.41 (Rupees One Crore Eighty Thousand Seventy Seven Rupees and Forty One Paise Only) within 60 days from the date of receipt of the said notice.  
 The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13 (4) of the said Act, read with Rule 8 & 9 of the said Rule on this 09th JULY 2024.  
 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 Canara Bank for an amount of Rs. 98,09,994.41 (Rupees Ninety-Eight Lakh Nine Thousand Nine Hundred Nantyy-Four Rupees and Forty One Paise Only) and further interest and other expenses thereon.  
**DESCRIPTION OF THE IMMOVABLE PROPERTY**  
 All that part and parcel of the property consisting of- Plot no.118-A, Surya Nagar, Kukar Kheda, Near Murlipura, Jaipur, Rajasthan-302039. Boundaries: On the North by: Facility, On the South by: Plot No.118, On the East by: Road, On the West by: Road  
 Date: 09.07.2024 Place: Jaipur Authorised Officer, Canara Bank

**POSSESSION NOTICE (for immovable property)**  
 Whereas, The undersigned being the Authorized Officer of the INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029) (now known as SAMMAAN CAPITAL LTD) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 01.05.2021 calling upon the Borrowers VIKAS DHAKA AND SUNITA DEVI to repay the amount mentioned in the Notice being Rs. 22,98,068.70/- (Rupees Twenty Two Lakh Ninety Eight Thousand Sixty Eight and Paise Seventy only) against Loan Account No. HHLNO0035125 as on 31.03.2021 and interest thereon within 60 days from the date of receipt of the said Notice.  
 The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 08.07.2024.  
 The Borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of INDIABULLS HOUSING FINANCE LIMITED (now known as SAMMAAN CAPITAL LTD) for an amount of Rs. 22,98,068.70/- (Rupees Twenty Two Lakh Ninety Eight Thousand Sixty Eight and Paise Seventy only) as on 31.03.2021 and interest thereon.  
 The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.  
**DESCRIPTION OF THE IMMOVABLE PROPERTY**  
 FLAT NO. S-5 HAVING COVERED AREA OF 74.32 SQ. METRES ON 2<sup>ND</sup> FLOOR (WITHOUT TERRACE RIGHTS) ON THREE FLOOR BUILDING SITUATED ON PLOT NO.B-226, KHASRANO.1342/21NAMPARK, LONI201001, GHAZIABAD, UTTAR PRADESH. THE PROPERTY IS BOUNDED AS UNDER:  
 EAST: 30 FEET WIDE ROAD WEST: FLAT OF OTHER  
 NORTH: PLOT NO.B- 225 SOUTH: PLOT NO.B- 227  
 Date : 08.07.2024 Authorised Officer SAMMAAN CAPITAL LTD  
 Place :GHAZIABAD (FORMERLY INDIABULLS HOUSING FINANCE LIMITED)

**Bank of Baroda**  
 Branch - SEZ Boranada, Distt. Jodhpur (Raj.)  
 Ph. No. 02931-281811, Mob. 8875001939, E-mail: borana@bankofbaroda.com

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY**  
**APPENDIX- IV-A (See proviso to Rule 8 (6))**  
 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), Mortgagor (s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, Physical possession of which has been taken by the Authorized officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "whatever there is" basis for recovery of dues in below mentioned accounts. The details of Borrower's, Mortgagor/Guarantor's, Secured Assets, Dues, Reserve Fee, E-auction date & Time, EMD and Bid Increase Amount are mentioned below:-  
**Name & address of Borrower's/Guarantor/Mortgagor's:-** M/s Chetan Industries Prop. Mr. Chetan Bissa S/o Mr. Tulsi Das Bissa (Borrower) (1) - 10/262, Chopansi House Board, Jodhpur (Raj.) (2) - Plot No. 1, Mahadev Nagar, Pal, Jodhpur (Raj.) (3) - Villa No. 19, Mangaldeep Enclave, Behind Hotel Imperial Plaza, Jodhpur (Raj.) (4) - Rangji Ki Poi, Phalodi, Jodhpur (Raj.) (5) - 10/262, Chopansi House Board, 10 Sector, Behind Salasar Handloom, Jodhpur (Raj.)  
**Mr. Virendra Pratap Singh S/o Mr. Panne Singh (Guarantor)** Surya House, Dewasiya ka Bas Pal (Rural), Jodhpur (Raj.)  
**Total Dues:-** Demand Notice Date: 12.10.2023 Rs. 71,34,082.72 interest up to 09/10/2023 + further applicable interest, Present Outstanding: Rs. 71,34,082.72/- interest up to 09/10/2023 + further applicable interest, cost, charges & other expenses, etc.  
**Status of Possession:-** Physical Possession  
**Property Inspection Date & Time:-** 08-08-2024; 12.00 PM to 04.00 PM  
**Last Date & Time for Submission of EMD and Document by 20-08-2024 upto 4:00 PM**  
**Sr. No. of E-auction** **Give Short description of the Immovable Property with known encumbrances, if any** **Reserve Price, EMD and Bid Increase Amount** **Date of E-auction**  
 1. Residential Property situated at Plot No. 21, Khasra No. 136, Shilp Gram, Village Pal, Teh. Jodhpur Distt. Jodhpur (Raj.) Measuring 191.66 Sq. Yds. in the name of Mr. Virendra Pratap Singh S/o Mr. Panne Singh, Bounded by - On the East by Plot No. 20, On the West by Plot No. 22, On the North by Plot No. 55, and 56, On the South by Road, Encumbrances:- Not known Encumbrances:- Not known  
**Bid Increase Amount:-** Rs. 10,000/-  
 For detailed terms and conditions of the sale, please refer to the link provided in https://www.bankofbaroda.in/e-auction.htm and (https://bap.in). Also, prospective bidders may contact the Branch on Ph. No.: 02931-281811, Mob:- 8875001939, Date: 10.07.2024 Place: Jodhpur (Raj.)

**PUBLIC NOTICE**  
 The General Public is hereby informed that Tarun Pahwa age about 46 years old, R/o D-26, 2ND Floor, ODS, Amar Colony, Lalpat Nagar-4, New Delhi-110024 have severed all their relations with their son MR. DHERYA PAHWA due to his bad habits. I have also disowned and debarred my son from all my movable and immovable properties. Anybody dealing with Mr. Dherya Pahwa will do so at their own risk and responsibilities and I and my family will not be responsible for any act, deed or dealing done by Mr. Dherya Pahwa.  
 Tarun Pahwa  
 Mobile No. 9910297147

**DCB BANK**  
 Registered Office: DCB Bank Ltd., 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013  
 Retail Asset Collection Department:- DCB Bank Limited A-Set House/75B.D.G.Gupta Road, Karol Bagh, New Delhi - 110005

**प्रथम व्यवहार न्यायाधीश कनिष्ठ सफ़्ट बुहार, जिला-शहडोल (म.प्र.)**

अदेश 5 नियम 20 व्यवहार प्रक्रिया संहिता 1908 1908 अन्तर्गत प्रकाशन हेतु (RCSA000036/2017)

वेसहना ..... वादी

खनाम ..... प्रतिवादी

सौमिनी मूल विलोपित ..... प्रतिकवादी

प्रेसेस आईडी 72/2024 पेशी दिनांक 18.07.2024

प्रेषित-  
1 - राकेश सिंह पिता बृजभान सिंह पता बट्टर धाना अमलाई जिला शहडोल म.प्र.  
2 - रविन्द्र सिंह पिता बृजभान सिंह पता बट्टर धाना अमलाई जिला शहडोल म.प्र.

यह कि प्रार्थी वेसहना ने आपके विरुद्ध स्वयं घोषणा एवं स्वामी निवेद्या के लिए वाद संचालित किया है आपको इस न्यायालय में सूचना के प्रकाशन के 30 दिवस के भीतर वाद का उत्तर देने के लिए उपसंज्ञात हाजिर होने के लिए समस किया जाता है, आप न्यायालय में स्वयं या किसी ऐसे वकील (अधिवक्ता) द्वारा उपसंज्ञात हो सकते हैं जिसे सम्यक अनुदेश दिए गए हो और जो इस वाद में सबोहित सभी सारवाण कथनों का उत्तर दे सकें। आपको यह निदेश दिया जाता है कि आप उस दिन अपनी प्रतिरक्षा का लिखित कथन दखिल करें और उस दिन ऐसे सब दस्तावेज को जो आपके कब्जे व शक्ति में हो पेश करें। जिन पर आपकी प्रतिरक्षा दावा या प्रतिदावा आधारित है और आप किसी अन्य दस्तावेज पर चाहे व आपके कब्जे शक्ति में न हो अपनी प्रतिरक्षा मजबूत रखें या प्रतिदावा के समर्थन में साक्ष्य के रूप में निर्भर करते हैं तो आप ऐसे लिखित कथन के साथ उपयुक्त की जाने वाली सूची में प्रवृष्टि करें आपको सूचित किया जाता है कि यदि आप उत्तर बनाई गई तारीख को इस न्यायालय में उपसंज्ञात नहीं होगें तो वाद की सुनवाई और उसका निराकरण आपकी अनुपस्थिति में किया जायेगा उक्त दिनांक को अवकाश होने पर वाद की सुनवाई आपकी कार्य दिवस को होगी। आज तारीख 6 7.24 को मेरे हस्ताक्षर से न्यायालय की सूची से जारी किया गया।

बृजव रीक्षित  
प्रथम व्यवहार न्यायाधीश कनिष्ठ सफ़्ट, बुहार, जिला-शहडोल (म.प्र.)

**AAVAS FINANCIERS LIMITED**  
(Formerly known as Au HOUSING FINANCE LIMITED) (CIN:L65922RJ2011PLC034297)  
Regd. & Corp. Office: 201-202, 2nd Floor, South End Square, Mansarovar Industrial Area, Jaipur. 302020

**Demand Notice Under Section 13(2) of Securitisation Act of 2002**

As the Loan Account Became NPA therefore The Authorised Officer (AO) 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 borrower as given in the table. According to the Notice if the Borrower 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 send to the borrower/guarantor has not been served, copy of demand notice has also been affixed on the secured assets as given below. Therefore you the borrower 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 AO is free to take possession of the Security as given below.

Name of the Borrower	Date and Amount of Demand Notice Under Sec. 13(2)	Description of Mortgaged property
SAVIN KUMAR YADAV, KIRANDEVI GUARANTOR : NAGENDER YADAV (A/C No.) LNDEL02222-230281651	9 Jul 24 Rs. 2605209/- 4 Jul 24	PLOT NO. E-24, OUT OF KHASRA NO. 18/1/2, VILLAGE-KHAYALA, COLONY KNOW AS SHYAM NAGAR, NEW DELHI, PIN-, 110018, Admeasuring 25.00 SQ.YARDS
SUDHIR KUMAR, RUBI RUBI, GUARANTOR : KULDEEP SHARMA (A/C No.) LNMDN02222-230250540	8 Jul 24 Rs. 1777027/- 4 Jul 24	PROPERTY SITUATED AT- KHSRA NO.1254, WAKA MAUJA, MOHALLA-DEFENCE COLONY,MODI NAGAR, BEGAMABAD BUDANA, PARGANA JALALABAD, TEHSIL, MODINAGAR, DISTRICT GHAZIABAD, U.P. PIN-201204 ADMEASURING 43.65. Sq.yard

Place : Jaipur Date : 11.07.2024 Authorised Officer Aavas Financiers Limited

**Pharmaceuticals & Medical Devices Bureau of India (PMBI)**  
(Set up under the Department of Pharmaceuticals, Govt. of India)  
B-500, Tower - B, 5<sup>th</sup> Floor, World Trade Center, Nauroji Nagar, New Delhi - 110029  
Telephone: 011-49431800 | Website: janaushadhi.gov.in

**e-TENDER FOR SUPPLY OF DRUGS ON RATE CONTRACT BASIS FOR TWO YEARS**

e-Tender for supply of 250 nos. of DRUGS for "Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP)" are invited by PMBI. Last date and time for submission of online bids against e-Tender no. PMBI/DRUG/RC-217/2024 dated 03/07/2024 for supply of drugs is 30/07/2024 up to 17:00 hours.

For detailed eligibility criteria, terms & conditions of the tender, please visit the websites <https://eprocure.gov.in/eprocure/app> & <https://janaushadhi.gov.in>.

CEO, PMBI

**Dudhsagar Dairy**  
India's Largest Co-operative Dairy  
Mehsana District Co-operative Milk Producers' Union Ltd  
Post Box No.1, Highway, Mehana-384002 Phone-02762-253201, Fax:253422  
Website: <http://www.dudhsagardairy.coop/tenders/>

**E-Tender Notice**

Tender ID	Work Description	Last Date
83955	Re-tender: Supply & Installation of Thermoformer (FFS) machine at paneer plant.	01/08/2024
83957	Modification of existing decline conveyor at DHD, Dharuhera.	01/08/2024
83961	Supply & Installation of 1.5 KL CIP Tank at Vihar Chilling Centre Vihar.	08/08/2024
83963	Supply & Installation of Milk pouch packing conveyor line at DHD, Dharuhera.	08/08/2024
83969	Supply & Installation of ultra pure water purification system under buy back offer at Pashu Samvardhan Kendra-Jagudan.	08/08/2024
83973	Re-tender: Supply of T shirt for employees.	25/07/2024
83987	Supply of Caustic Soda Flakes, Caustic Soda Lye and Nitric Acid.	18/07/2024
83660	Transportation contract of Cattle feed finished product from Jagudan to Rajasthan, Haryana & other states.	01/08/2024
83087	Re-Tender ARC for Aluminum work at DMD, Manesar and DHD, Dharuhera.	25/07/2024
83332	Re-Tender ARC for SS Pipe & fittings installation and MS Pipe, fittings & structural material installation.	25/07/2024
82951	ARC for Pur-Argon Welding of SS304-316 Pipe and Fitting Fabrication.	31/07/2024
83867	Sale of Non used/Damage Bulk Cooler Milk Tanks Scrap on AS IS, WHERE IS basis.	31/07/2024

**E-Tender Website: [tender.nprocure.com](http://tender.nprocure.com)**

For details refer tender document available on e-tender website. We regularly publish e-tender on above website.  
Date: 11/07/2024 I/C Managing Director

**Canara Bank** Branch: M I Road, Jaipur **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 Immovable Properties
28.06.2024	Borrower- 1. M/S YADAV ROAD CARRIER 4SF8 CHITTEKOOT SCHEME VAISHALI NAGAR JAIPUR RAJASTHAN 302021 Borrower- 2. MR. RAMESH YADAV 4/105 SFS, ORS SECTOR 4, MANSAROVAR JAIPUR RAJ. 302020 Guarantor- 3. MR. MUKESH YADAV S/D LALIT MOHAN YADAV 1648, NIWAI MEHANT KA RASTA RAMGANJ JAIPUR RAJASTHAN 302001 Guarantor- 4. SMT. SAJJAN DEVI W/O LATE BIRDI CHAND YADAV 3202, SUTHAR KHANA VILLAGE & POST NASIRABAD AJMER RAJASTHAN 302321 S. SMT. SUMAN YADAV W/O RAMESH YADAV 4/105 SFS, ORS SECTOR 4, MANSAROVAR JAIPUR RAJ. 302020 (Co-obligent/Guarantor) Loan A/C No. : 8300125000081, 8300720000082, 83009790000135, 83009830000020	Rs. 1,02,62,706.36/- as on 28.06.2024 together with further interest and incidental expenses and costs NPA Date: 26.06.2024	Name of Title Holder- Mrs. Sajjan Devi w/o late Sh. Birdi Chand Yadav 1. UREM OF SURVEY NO:- Cantonment no 3201,3202, 3205, Suthar Khana Mohalla, Ward no 6 Nasirabad Ajmer Rajasthan, Measuring Area 336.06SQ. Yard as per valuation Bounded by: East, Part of property bearing no 3200, West: Road, North: House no 3200 & open Land, South: Road & House no 3211 Name of Title Holder- Ramesh Yadav s/o Late sri Birdi Chand Yadav 2. House No 4/105, Mansarovar, Jaipur Admeasuring 165.00sq. Meter Bounded by: North Road, South: House No 4/106, East: Road, West: House No 4/104

Date: 11.07.2024 Place: Jaipur Authorised Officer, Canara Bank

**Bank of Baroda** Branch - SEZ Boranada, Distt. Jodhpur (Raj.)  
Ph. No. 02931-281811 Mob. 8875001939; E-mail: boranada@bankofbaroda.com

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

**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), Mortgagor (s) and Guarantor(s) that the below described the immovable property mortgaged/Charged to the Secured Creditor, Physical possession of which has been taken by the Authorised officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "whatever there is" basis for recovery of dues in below mentioned accounts. The details of Borrower's, Mortgagor/Guarantor's, Secured Assets, Dues, Reserve Price, E-auction Date & Time, EMD and Bid Increase Amount are mentioned below:-

**Name & address of Borrower's/Guarantor/Mortgagor's-** (A) M/s Chetana Timber Mart Prop. Mrs. Krishna Devi W/o Mr. Naval Kishore (Borrower) 1-Plot No.4, Khasra No. 561/3, Dhinaniya Ki Dhani, Mela Road, Pal, Jodhpur (Raj.) 3,462, 18 Sector, Near Devlok Sanstha, CHB, Jodhpur, Nandanwan (Raj.) 4,10/262, CHB, Chopasani Road, Jodhpur (Raj.) 5, Villa No. 10, Mangaldeep Enclave, Near Imperial Hotel, Jodhpur (Raj.) B) Mr. Virendra Pratap Singh S/o Mr. Panne Singh (Guarantor) Surya House, Dewasiyola Ka Bas Pal (Rural), Jodhpur (Raj.)

**Total Dues:-** Demand Notice Date - 05/10/2023; Rs. 60,96,357.11 interest up to 04/10/2023 + further applicable interest  
Present outstanding- Rs. 60,96,357.11 interest up to 04/10/2023 + further applicable interest, cost, charges & other expenses etc.

**Status of Possession:-** Physical Possession

**Property Inspection Date & Time :- 08-08-2024; 12.00 Noon to 04.00 PM**

**Last Date & Time for Submission of EMD and Document by 20-08-2024 upto 4:00 PM**

Sr. No.	Give Short description of the Immovable Property with Known encumbrances, if any	Reserve Price, EMD and Bid Increase Amount	Date & Time of E-auction
1.	Property situated at Plot No.20, Khasra No.136, Gram-Pal, Tehsil-Jodhpur, Distt.-Jodhpur (Raj.) Measuring 191.66 Sq. Yds. In the Name of Mr. Virendra Pratap Singh S/o Mr. Panne Singh, Bounded by: On the East by: Plot No.19, On the West: Plot No.21, On the North by: Plot No.56, 57, On the South by Road. Encumbrances:- Not known	Rs. 27,79,856/- EMD- Rs. 2,77,986/- Bid Increase Amount- Rs. 10,000/-	21/08/2024 02.00 P.M. to 06.00 P.M. (With unlimited extensions of 10 min. each)

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.bankofbaroda.in/e-auction.htm> and (<https://bapi.in>). Also, prospective bidders may contact the Branch on Ph.No. : 02931-281811. Mob:- 8875001939. Authorised Officer, Bank of Baroda  
Date: 10.07.2024 Place: Jodhpur (Raj.)

**श्रेणीय कार्यालय वसुली विभाग, प्रथम तल, आनंद भवन, संसा चन्द्र रोड़, जयपुर 302001**  
फोन: 0141-4913586/4914561/4913527

**परिशिष्ट IV (नियम 8 (1) देखें), कब्जा नोटिस बाबत अवल पत्र (POSSESSION NOTICE REGARDING IMMOVABLE PROPERTY)**

यह कि, अधोहस्तासंस्कृत, जो वित्तीय आस्थियों का प्रतिभूतिकरण एवं पुनर्गठन एवं प्रतिभूति-हित का प्रवर्तन अधिनियम, 2002 (2002 का अधिनियम संख्या 54) के अधीन सेंट्रल बैंक ऑफ इण्डिया का प्राधिकृत अधिकारी है, प्रतिभूति हित (प्रवर्तन) नियम, 2002 के नियम 3 के साथ पठित धारा 13 की उपधारा (1) के अधीन प्रवर्तन शक्तियों का प्रयोग करते हुए, एक मांग नोटिस निम्नलिखित दिनांक को निम्न वर्णित ऋणियों तथा जमानतदारों से मांग करते हुए नोटिस प्राप्ति की दिनांक से 60 दिन के भीतर अदा करने के लिए जारी किया गया। ऋण/जमानत (ऋणी/जमानती/बंधककर्ता) द्वारा राशि का पुर्णपूतन करने में असफल रहने पर, प्रतिभूति हित (प्रवर्तन) नियम, 2002 के नियम 8 के साथ पठित अधिनियम की धारा 13 की उपधारा (4) के अंतर्गत प्रवर्तन शक्तियों का प्रयोग करते हुए एनड्रकार ऋणग्रहणा (ऋणी/जमानती/बंधककर्ता) और आम लोगों को यह नोटिस दिया जाता है कि अधोहस्तासंस्त्री ने नीचे उल्लेख की गई सम्पत्ति का सांकेतिक कब्जा निम्न वर्णित दिनांक को प्रारंभ कर लिया है। ऋणियों तथा जमानतदारों विशेषतः एवं जन्सधारण को साधारणतया रूप से इसके द्वारा चेतावनी दी जाती है कि इस सम्पत्ति से व्यवहार नहीं करें और इस सम्पत्ति से किया गया किसी प्रकार का व्यवहार सेंट्रल बैंक ऑफ इण्डिया की वर्णित राशि तथा व्याज उम्मी को गृह्ये वसुली, यदि कोई हो तो, घटाने के उपरान्त की राशि व प्रभार से अर्थन होगा। इन आपको एनड्रकार सूचित करना चाहेंगे कि सिक्वोर्डिटेजेशन तब की धारा 13(8) में वर्णित न संशोधन किया गया है, जिसके अनुसार ऋणी द्वारा अधिनियम नोटिस के समाचार पत्रों में प्रकाशन पूर्व सम्पूर्ण बकाया राशि जमा कराने की स्थिति में सिक्वोर्डिटेडर को सिक्वोर्डिटेड सम्पत्ति के लीज, असाईनमेंट या विक्रय न करने हेतु प्रतिबद्ध किया गया है, अर्थात् ऋणी चाहे तो अधिनियम नोटिस के प्रकाशन के पूर्व तक सम्पूर्ण देय राशि जमा कराकर सम्पत्ति के बेचान न करने हेतु सिक्वोर्डिटेडर को बाध्य कर सकता है। प्रकाशन पश्चात निम्नानुसार अधिनियम सेल की जाएगी।

क्र. सं.	ऋणी/जमानतदार का नाम य खता संख्या एवं शाखा कार्यालय	सम्पत्ति/अवलि का वर्णन जिसमें सम्पत्ति के सभी अंश गठित होते हैं	माँग सूचना का दिनांक
1.	श्री राजेश कुमार उर्फ कमल कुमारा निवासी पुत्र श्री इंद्रवराज, श्री इंद्रवराज पुत्र श्री केदारसल एवं श्रीमती नारायणी देवी पत्नी श्री इंद्रवराज निवासी:- रामोली मंदिर के पास, उपसंज्ञात बाजार, वार्ड नं. 33, चूक- 331001 शाखा- रामगढ़ शेखावादी खता संख्या: 3934039479	श्री इंद्रवराज पुत्र श्री केदारसल के स्वाभिव्यक्त से वाणिज्यिक सम्पत्ति दुकान नं. 6, स्टेशन रोड, चूक, जिसका क्षेत्रफल:- 56.75 वर्गफीट है, हक विलेखों के अनुसार निम्न चतुर्ध्र संमाण है- उत्तर में:- रास्ता, दक्षिण में:- रेलवे बाउण्ड्रीवाल, पूर्व में:- दुकान श्री नंलाल रंगर, पश्चिम में:- दुकान नं. 7	दिनांक 18/01/2024 राशि 15,29,838/- अक्षरे रूप्ये पन्दा रायच उन्तीस हजार आठ सौ अक्षरीस मात्र दिनांक 18.01.2024 से आगे का व्याज व अन्य खर्च। सांकेतिक कब्जा दिनांक: 06.07.2024 स्थान: चूक
2.	श्री भंवरलाल कुमावत पुत्र श्री गिरधारीलाल एवं श्री दिनेश वर्मा पुत्र श्री भंवरलाल, 331024 जिला-सैंक (य्युनिसरपल बोर्ड रामगढ़ शेखावादी द्वारा जारी परिषद्दुजल लीज नं.06 दिनांक 29-11-2022, पंचोवह दिनांक 04-12-2022 उपरिपुत्र रामगढ़ शेखावादी जिसका क्षेत्रफल 285.27 वर्गफुट है। हक विलेखों के अनुसार निम्न चतुर्ध्र संमाण है- उत्तर में:- श्री नैवीचंद का मकान, दक्षिण:- श्री सांवलल चाली का मकान, पूर्व में:- श्री गोपाल का मकान, पश्चिम:- रास्ता	श्री भंवरलाल कुमावत पुत्र श्री गिरधारीलाल के स्वाभिव्यक्त में आवासीय सम्पत्ति स्थित वार्ड क्रमांक 21, डाक मोगी के पास, रामगढ़ शेखावादी, 331024 जिला-सैंक (य्युनिसरपल बोर्ड रामगढ़ शेखावादी द्वारा जारी परिषद्दुजल लीज नं.06 दिनांक 29-11-2022, पंचोवह दिनांक 04-12-2022 उपरिपुत्र रामगढ़ शेखावादी जिसका क्षेत्रफल 285.27 वर्गफुट है। हक विलेखों के अनुसार निम्न चतुर्ध्र संमाण है- उत्तर में:- श्री नैवीचंद का मकान, दक्षिण:- श्री सांवलल चाली का मकान, पूर्व में:- श्री गोपाल का मकान, पश्चिम:- रास्ता	दिनांक 18/03/2024 राशि 8,40,879/- अक्षरे रूप्ये आठ लाख चालीस हजार आठ सौ उन्पत्सी मात्र 18.03.2024 से आगे का व्याज व अन्य खर्च। सांकेतिक कब्जा दिनांक: 06.07.2024 स्थान: रामगढ़ शेखावादी
3.	श्री प्रवीणसिंह मीना पुत्र श्री भीमसिंह मीना, निवासी- ग्राम-कुचलवाड़ा, खुर्द पोस्ट- टीक डू, तहसील-जहाजपुर, जिला-भीलवाड़ा, गान्दर श्री धर्मराज सुवालका पुत्र श्री गुलाबचंद्र सुवालका, निवासी-ग्राम-कुचलवाड़ा, खुर्द, पोस्ट-टीकडू, तहसील-जहाजपुर, जिला-भीलवाड़ा	श्री प्रवीण सिंह मीना पुत्र श्री भीमसिंह मीना के स्वाभिव्यक्त में आवासीय सम्पत्ति स्थित ग्राम पंचायत-टीकडू द्वारा जारी भूमि का पट्टा दिनांक 13-09-2017 में विहित आवासी भूमि स्थित ग्राम-टीकडू, तहसील-जहाजपुर, जिला-भीलवाड़ा जिसका क्षेत्रफल 2263 वर्गफीट है, हक विलेखों के अनुसार निम्न चतुर्ध्र संमाण है- उत्तर में:- गेलरी, दक्षिण में:- श्री रामप्रसाद का मकान, पूर्व में:- आम रास्ता, पश्चिम में:- श्री कमलेश का मकान	दिनांक 31/01/2024 राशि 7,11,056/- अक्षरे रूप्ये सात लाख चारह हजार छत्पन मात्र 31.01.2024 से आगे का व्याज व अन्य खर्च। सांकेतिक कब्जा दिनांक: 05.07.2024 स्थान: ग्राम-टीकडू

दिनांक: 06.07.2024 / 05.07.2024 प्राधिकृत अधिकारी/पुछव प्रबन्धक सेंट्रल बैंक ऑफ इंडिया, श्रेणीय कार्यालय, जयपुर

