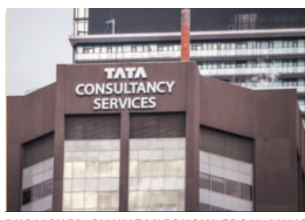
FRIDAY, 12 JULY 2024
26 pages in 2 sections
NEW DELHI
₹13.00
VOLUME XXXI NUMBER 74

www.business-standard.com

Business Standard

THE MARKETS ON THURSDAY		chg#
Sensex	79,897.3 ▼	27.4
Nifty	24,315.9 ▼	8.5
Nifty Futures*	24,382.7 ▲	66.7
Dollar	₹83.6	₹83.5**
Euro	₹90.6	₹90.4**
Brent crude ($/bbl)	86.4##	86.2**
Gold (10 gm)###	₹72,273.0 ▼	₹52.0

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



TCS MEETS ESTIMATES, BUT MACRO CHALLENGES PERSIST

BUDGET MAY RELAX COMPLIANCE WITH CUSTOMS RULES

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

ABHEY OSWAL GROUP

Oswal Agro Mills Limited

CIN: L15319PB1979PLC012267
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001

NOTICE OF 44th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 44th Annual General Meeting ("AGM") of the members of Oswal Agro Mills Limited ("the Company") will be held on Thursday, August 08, 2024 at 03.00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the Businesses as set out in the Notice of 42nd AGM in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with the Ministry of Corporate Affairs ("MCA") General Circular No. 20/2020 dated May 5, 2020 read together with MCA general circular no. 14 & 17/2020 dated April 8, 2020 and April 13, 2020 respectively and MCA General Circular No. 09/2023 dated September 25, 2023. The venue of the meeting shall be deemed to be the registered office of the Company i.e. Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141003. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under section 103 of the Act. The facility of appointment of proxy by the Members will not be available since this AGM is being held through VC/OAVM.

In accordance with the aforesaid said circulars, the Notice of 44th AGM dated July 04, 2024 and the Annual Report of the Company for the financial year 2023-24 ("Annual Report 2023-24") have been sent through email on, Thursday, July 11, 2024, to those members whose email addresses are registered with the Company or the depositories/ depository participants. These documents are also available on the website of the Company at **www.oswalagromills.com,** the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively and the website of National Securities Depository Limited ("NSDL") at **www.evoting.nsdl.com.**

The Company is providing to its members a facility to exercise their right to vote on resolutions proposed to be considered at the AGM through voting by electronic means ("E-voting") and the businesses set out in the notice of AGM may be transacted through E-voting. The Company has engaged NSDL to provide the facility of remote E-voting to the members and the facility of E-voting to the members participating in the AGM through VC/ OAVM. The members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at **https://www.evoting.nsdl.com/** under shareholder/ member login by using remote E-voting, attending the AGM through VC/OAVM and E-voting during AGM, for members holding shares in demat form or physical form and for members who have not registered their email address has been provided in the notice of AGM.

We further inform that:

i) The remote E-voting shall commence on Monday, August 05, 2024 at 09:00 A.M.(IST).

ii) The remote E-voting shall end on Wednesday, August 07, 2024 at 05:00 P.M.(IST).

iii) The cut-off date, for determining the eligibility to vote through remote E-voting or through the E-voting system during the 44th AGM, is Thursday, August 01, 2024. A person whose name is recorded in the Register of Members or in 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 44th AGM through VC/OAVM facility and e-voting during the 44th AGM.

iv) The remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on resolution is cast by the member shall not be allowed to change it subsequently.

v) Any person, who becomes member of the company after sending the Notice of the 44th AGM by email and holding shares as on the cut -off date i.e., Thursday, August 01, 2024, may obtain the login ID and password by following the instructions as mentioned in the notice of 44th AGM or sending a request to NSDL at **evoting@nsdl.co.in.** However, if he/she is already registered with NSDL for remote e-voting, then he/she can use his/her existing user id and password to cast their vote.

vi) the members participating in the 44th 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 44th AGM.

vii) the members who have cast their vote by remote e-voting prior to the 44th AGM may participate in the 44th AGM through VC/OAVM facility but shall not be entitled to cast their vote again through the e-voting system during the 44th AGM.

viii) Pursuant to the provisions of Section 91 of the Act and Rules framed thereunder and SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 02, 2024 to Thursday, August 08, 2024 (both days inclusive) for the purpose of 44th AGM of the Company.

ix) Mr. Paramnoor Singh, Managing Partner of M/s. R. Arora & Associates, Chartered Accountants, New Delhi has been appointed as Scrutinizer by the Company to scrutinize the entire e-voting process in a fair and transparent manner.

x) The results of voting shall be declared within 48 hours from the conclusion of AGM and results so declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website (**www.oswalagromills.com**) and NSDL's website (**www.evoting.nsdl.com**)

xi) In case of any queries/ grievances connected with the remote E-voting and the E-voting in the AGM or if the members need any assistance before or during the AGM, the members may write to NSDL at email IDs: **evoting@nsdl.co.in** or contact NSDL at the following toll-free no.: 022 - 4886 7000 or may write to Secretarial Department of the Company at email id: **cs@oswalagromills.com** or at the address and telephone numbers of the Corporate office of the Company given above.

Manner of registering and updating email address by members

i. Members holding shares in physical mode, who don't have registered/updated their email addresses with the Company, are requested to send the scanned copy of the following documents by email to the Company at **oswal@oswalagromills.com** or to our registrar and share transfer agent (RTA) at **compliances@skylinerta.com** or **admin@skylinerta.com:**

a) A signed request letter mentioning their name, folio no., share certificate number, complete address, email id and mobile number; and

b) Scanned copy of Self-attested PAN card.

ii. Members holding shares in dematerialised mode, who have not registered/ updated their email id with Depository Participant(s), are requested to register/update their email id with their relevant Depository Participant(s).

Members are requested to carefully read all the Notes set out in the Notice of the 44th AGM including the instructions for attending the AGM, manner of casting vote through remote e-voting/e-voting during the AGM. Please write to the Secretarial Department of the Company at **cs@oswalagromills.com** in respect of queries regarding aforesaid.

For Oswal Agro Mills Limited
Sd/-
Place: New Delhi **Payal Goel**
Date: July 11, 2024 **Company Secretary**

Brigade Enterprises Limited
Corporate Identity Number (CIN): L85110KA1995PLC019126
Regd. Off.: 29th & 30th Floor, World Trade Center,
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road,
Malleswaram-Rajajinagar, Bengaluru - 560 055.
Phone: +91-80-4137 9200
Email: investors@brigadegroup.com | Website: www.brigadegroup.com

BRIGADE

NOTICE

Sub: Notice to Equity Shareholders for transfer of equity shares to Investor Education and Protection Fund

Notice is hereby given pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) and amendments thereto to the Equity Shareholders regarding transfer of the equity shares of the Company relating to unclaimed dividend to Investor Education and Protection Fund (IEPF).

As per section 125 of the Companies Act, 2013 and above mentioned Rules all the shares in respect of which dividend has not been claimed for seven consecutive years or more are required to be transferred to the demat account of the Investor Education and Protection Fund (IEPF) Authority. In respect of the final dividend declared for the financial year 2016-17, the due date for the transfer of shares as per the Act and Rules is 27th October, 2024. The corresponding shares relating to such unclaimed dividend will also be transferred in accordance with the procedure laid out in the IEPF Rules.

The Company has sent individual communication to the shareholders concerned whose shares are likely to be transferred to IEPF for taking appropriate steps to claim the dividend. The Company has also uploaded full details of such shareholders in its website www.brigadegroup.com

The shares relating to unclaimed dividend for a consecutive period of seven years shall:

- In case of shares held in demat mode will be transferred directly to the IEPF demat account maintained with National Securities Depository Limited (NSDL).
- In case of shares held in physical form, if any, the original share certificate stands cancelled as duplicate share certificate(s) will be issued for transfer of such shares to IEPF demat account maintained with NSDL.

In case the Company does not receive any communication from the concerned shareholders on or before 30th September, 2024, the Company will transfer the unclaimed dividend to IEPF by 27th October, 2024 in accordance with IEPF Rules. The corresponding shares will also be transferred without any further notice to the Shareholders.

The shareholders can only claim their unclaimed dividend and equity shares from IEPF authority in accordance with IEPF Rules once the unclaimed dividend and equity shares are transferred by the Company as mentioned above. Kindly note that no claim shall be against the Company for the same. The shareholders whose shares and unclaimed dividend are transferred to IEPF can make an application to the IEPF Authority online in form IEPF-5 available on the website www.iepf.gov.in and sending the duly signed physical copy of the form IEPF-5 and the requisite documents to the Nodal Officer of the Company at the registered office. The Nodal Officer shall then file the online verification report within the stipulated timeline. The concerned shareholders can then get their shares credited back to their demat account and the unclaimed dividend will get credited to their bank account once the IEPF Authority approves the form IEPF-5.

Shareholders who have any queries on the above are requested to contact M/s KFin Technologies Limited, Registrar and Transfer Agents of the Company at the following address:

Unit: Brigade Enterprises Limited
KFin Technologies Limited, Karvy Selenium Tower B, Plot no.31 & 32, Financial District
Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032
Ph No.: +91 40 6716 1500, Fax No.: 040 2342 0814, Email: einward.ris@kfintech.com

For Brigade Enterprises Limited
Sd/-
P. Om Prakash
Place: Bengaluru **Company Secretary & Compliance Officer**
Date: July 12, 2024 **M. No.: 5435**

RBL BANK
apno ka bank

RBL BANK LIMITED

CIN: L65191PN1943PLC007308
Registered Office: 1st Lane, Shahupuri, Kolhapur - 416 001. **Tel:** +91 231 6650214
Fax: +91 231 2657386 | **Website:** www.rblbank.com | **E-mail:** investorgrievances@rblbank.com

NOTICE TO THE MEMBERS REGARDING 81ST ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS

Notice is hereby given that the Eighty first (81st) Annual General Meeting ("AGM") of the Members of **RBL Bank Limited** ("the Bank") is scheduled to be held on Wednesday, August 7, 2024, at 02:00 p.m. Indian Standard Time (IST), through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the businesses, as set out in the Notice of the AGM.

The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023 pertaining to holding of general meetings / conducting postal ballot process through voting by electronic means ("remote e-voting") (collectively referred to as "MCA Circulars") has permitted companies to hold Annual General Meetings through VC/OAVM till September 30, 2024 and Securities and Exchange Board of India vide its Master Circular dated July 11, 2023 and further, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as "SEBI Circulars") has provided relaxation to the listed entities from the requirement of sending physical copies of the Annual Report to its shareholders.

In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the 81st AGM of the Bank is being held through VC/OAVM and the Notice of the 81st 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 Bank/Depositories/ Registrar and Share Transfer Agents ("RTA") i.e. Linkintime India Pvt. Ltd. (Linkintime).

The Notice of the Eighty First (81st) AGM and the Annual Report for the financial year 2023-24 will also be available on the Bank's website https://ir.rblbank.com/annual-report.aspx for download. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice will also be disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting during the AGM) i.e. www.evotingindia.com. The instructions for joining the AGM will be provided in the Notice of the AGM. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

Manner of Registering / Uploading email address:

Process for Shareholders whose email addresses / Mobile No. are not registered for obtaining login credentials for Remote e-Voting / e-Voting and attending the AGM through VC/OAVM:

- **For Physical shareholders –** In order to receive the Notice and Annual Report in electronic mode, Shareholders are requested to register / update their email addresses with Linkintime at https://liiplweb.linkintime.co.in/KYC-downloads.html by submitting Form ISR-1 which is available on website of Bank viz. https://ir.rblbank.com/investors-awareness.aspx).
- **For Demat shareholders -** Please update your email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

Manner of Casting vote through e-voting:

- In terms of SEBI circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.
- The Members will have an opportunity to cast their votes remotely on the businesses as set forth in the AGM Notice through Remote e-voting as well as the e-voting during the AGM.
- Detailed procedure for remote e-voting/e-voting will be provided in the Notice of AGM. The details will also be made available on the website of the Bank.
- The login credentials for casting the votes through e-voting shall be made available to the Members through email after successfully registering their email addresses in the manner provided above.

Record Date and Dividend Payment:

The Board of Directors at their meeting held on April 27, 2024, have recommended the payment of dividend of Rs. 1.50 per fully paid-up equity (ordinary) share of face value of Rs. 10 each for the financial year ended March 31, 2024. The record date for determining the names of Members eligible for dividend on equity (ordinary) shares, if declared at the AGM, is Friday, July 26, 2024. The Dividend, if declared at the AGM, will be paid on or after August 07, 2024, to those Members whose name appear on the Register of Members / List of Beneficial Owners to be received from the RTA / Depositories as the close of business hours on the Record date.

Tax on Dividend:

Members may note that pursuant to the provisions of Income-Tax Act, 1961, as amended by the Finance Act, 2020, dividend income is taxable in the hands of shareholders with effect from April 1, 2020, and therefore, the Bank shall be required to deduct tax at source ('TDS') at the prescribed rates at the time of making the payment of the said dividend to shareholders. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2024 and amendments thereof and email communication in this regard, will also be sent by the Bank in due course. In order to enable the Bank to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto on or before July 26, 2024, 17:00 hrs (IST). Members are requested to update their PAN with the Bank/Linkintime India Private Limited, RTA of the Bank (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

Registration of KYC including bank details:

SEBI has mandated that Members holding shares in physical form, whose KYC & other details (i.e PAN, contact details, specimen signature, Bank account details) are not completed, shall be eligible for dividend payment, only through electronic mode with effect from April 01, 2024, upon updation of these details.

Members holding shares in demat form are requested to submit/update their KYC & other details with their respective Depository Participant ("DP").

For **RBL Bank Limited**
Sd/-
Niti Arya
Place : Mumbai **Company Secretary**
Date : July 12, 2024 **(FCS-5586)**

IIFL SECURITIES

CIN L99999MH1996PLC132983
Regd Office: IIFL House Sun InfoTech Park Road No.16V Plot No.B-23, MIDC Thane Industrial Area Wagle Estate Thane – 400604
Tel: (91 -22)3929 4000 / 4103 5000/ 62727000 **Fax** (91 -22 2580 6654
E-Mail id – Secretarial@iifl.com Website:- **www.iiflsecurities.com**

PUBLIC NOTICE

Notice is hereby given that Mr. SANDEEP BHASKAR KHARDE, the Authorised Person of IIFL SECURITIES LIMITED. Registered trading member, having his registration with NSE & MCX Ltd. bearing No. NSE : AP1493372161, MCX : MCX/AP/152675, having office at, RUSHIRAJ SUNFLOWER, GANGAPUR ROAD NEAR PRASAD MANGAL KARYALAYA, PURNAWAD NAGAR, NASHIK PIN- 422013, MAHARASHTRA is terminated by the undersigned on 09/07/2024, and is in process of closure. Hence, any person henceforth dealing with the above mentioned Authorised Person should do so at their own risk. IIFL Securities Limited. Shall not be liable for any dealings with them.

Date : 11/07/2024_ **Authorised Signatory**
Place: _Mumbai_ **IIFL Securities Limited.**

For any information/request/queries/placing orders we request you to contact on 022-40071000/ Email Id- cs@iifl.com .

IIFL SECURITIES

CIN L99999MH1996PLC132983
Regd Office: IIFL House Sun InfoTech Park Road No.16V Plot No.B-23, MIDC Thane Industrial Area Wagle Estate Thane – 400604
Tel: (91 -22)3929 4000 / 4103 5000/ 62727000 **Fax** (91 -22 2580 6654
E-Mail id – Secretarial@iifl.com Website:- **www.iiflsecurities.com**

PUBLIC NOTICE

Notice is hereby given that Mr. AARYAN SANDEEP NARAYANE the Authorised Person of IIFL SECURITIES LIMITED. registered trading member, having his registration with NSE Ltd. bearing No. NSE : AP1493563771, having office at, FLAT NO. 704 FLOOR-7, B WING, MEGHNA CHSL, MUMBAI PIN - 400089 MAHARASHTRA is terminated by the undersigned on 09/07/2024, and is in process of closure. Hence, any person henceforth dealing with the above mentioned Authorised Person should do so at their own risk. IIFL Securities Limited. shall not be liable for any dealings with them.

Date : 11/07/2024_ **Authorised Signatory**
Place: _Mumbai_ **IIFL Securities Limited.**

For any information/request/queries/placing orders we request you to contact on 022-40071000/ Email Id- cs@iifl.com .

VINYL CHEMICALS (INDIA) LIMITED

CIN: L24100MH1986PLC039837
Regd. Office: Regent Chambers, 7th Floor, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021.
Tel: 2282 2708/69829000; **E-mail:** cs.vinylchemicals@pidilite.com **Website:** www.vinylchemicals.com

NOTICE OF THE 38TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 38th Annual General Meeting ("AGM") of Vinyl Chemicals (I) Ltd ("the Company") will be held on Thursday, 8th 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 convening the 38th AGM of the Company. The deemed venue of the meeting shall be the registered office of the Company.

In compliance with all the applicable provisions of the Companies Act, 2013 ("the Act") and Rules issued thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with General Circular Nos. 20/2020 dated 5th May, 2020, 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs ("MCA") and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by SEBI, along with other applicable Circulars issued by the MCA and SEBI {hereinafter collectively referred to as "the Circulars"), theAGM of the Company will be held through VC/OAVM. Further, in accordance with the aforesaid Circulars, the Notice convening the 38th AGM and the Annual Report for the Financial Year 2023-2024 has been electronically sent to all the shareholders whose email addresses are registered with the Company and/or Depository Participant(s) ("DPs").

Instructions for remote e-voting and e-voting during theAGM:

1. Pursuant to provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility of remote e-voting to the shareholders, to exercise their right to vote on the resolutions proposed to be passed at the AGM. The facility of casting votes by the members using electronic voting system and for participating in the 38th AGM through VC/OAVM facility along with e-voting during the AGM will be provided by National Securities Depository Limited ("NSDL").
2. The remote e-voting period commences on Monday, 5th August, 2024 at 9.00 a.m. and will end on Wednesday, 7th August, 2024 at 5.00 p.m. Voting through remote e-voting will not be permitted beyond 5.00 p.m. IST on Wednesday, 7th August, 2024. E-voting shall also be made available at the 38th AGM and the members attending the meeting who have not cast their vote through remote e-voting earlier shall be able to vote at the 38th AGM.
3. The cut-off date for determining eligibility of members for voting through remote e-voting and voting at the 38th AGM is Thursday, 1st August, 2024. A person whose name is recorded in the register of members or in register of beneficial owners maintained by Depositories as on Thursday, 1st August, 2024 ("cut-off date") shall only be entitled to avail the facility of remote e-voting and e-voting at the AGM.
4. Members who have acquired shares after the dispatch of the Annual Report for the Financial Year 2023-2024 through electronic means and before the cut-off date are requested to refer to the Notice of AGM for the process to be followed for obtaining the User ID and Password for casting the vote.
5. The instructions for remote e-voting or e-voting during the AGM for shareholders holding shares in dematerialised mode, physical mode and for shareholders who have not registered their email addresses has been provided in the Notice convening the AGM. Instructions for attending the AGM through VC/OAVM are also provided in the Notice of the AGM.
6. Members who have cast their vote through remote e-voting can participate in the 38th AGM but shall not be entitled to cast their vote once again.
7. The Board of Directors of the Company have appointed Mr. P.N.Parikh (Membership No. FCS 5327, CP No.1228) or failing him Mr.Mitesh Dhabliwala (Membership No. FCS 8331, CP No. 9511) or failing him Ms.Sarvari Shah (Membership No.FCS 9697, CP No.11717) of M/s.Parikh & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting voting process in a fair and transparent manner.
8. In case of any queries relating to voting by electronic means, please refer the Frequently Asked Questions for Shareholders and the e-voting User Manual for Shareholders available at the download section at www.evoting.nsdl.com or call on (022) 4886 7000 or send a request to Mr. Amit Vishal, Dy. Vice President, NSDL at evoting@nsdl.com.

The Notice of the 38th AGM and Annual Report for the Financial Year 2023-2024 along with further details are made available on the Company's website at www.vinylchemicals.com and on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

Shareholders holding shares held in electronic mode and who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their DP. Shareholders holding shares held in physical form who have not updated their email or KYC details are requested to register/update the said details in the prescribed Form ISR-1 with Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited. The shareholders can access the relevant forms on the Company's website at www.vinylchemicals.com.

The Board of Directors of the Company at their meeting held on 3rd May, 2024 have recommended payment of dividend of Rs. 6.75 per equity share of face value of Re. 1/- each for the Financial Year ended 31st March, 2024, subject to approval of the Shareholders at the ensuing AGM. The dividend, if approved by the shareholders, will be paid on or after Wednesday, 14th August, 2024 to those shareholders whose names appear in the Register of Members or Register of Beneficial Owners, as the case may be, as on the record date i.e. **Wednesday, 24th July, 2024**.

For VINYL CHEMICALS (INDIA) LIMITED

Mumbai **P.C. PATEL**
July 12, 2024 **COMPANY SECRETARY**

FRIDAY, 12 JULY 2024
26 pages in 2 sections
NEW DELHI
₹13.00
VOLUME XXXI NUMBER 74

www.business-standard.com

Business Standard

THE MARKETS ON THURSDAY			chg#
Sensex	79,897.3	▼	27.4
Nifty	24,315.9	▼	8.5
Nifty Futures*	24,382.7	▲	66.7
Dollar	₹83.6		₹83.5**
Euro	₹90.6		₹90.4**
Brent crude ($/bbl)	86.4##		86.2**
Gold (10 gm)###	₹72,273.0	▼	₹52.0

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

WORLD P8
INSIDE MUSK'S PLAN TO COLONISE MARS

COMPANIES P16
KARDASHIANS TO SAMSUNG CHIEF, CELEBS TO ATTEND AMBANI WEDDING

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

TCS meets estimates, but macro challenges persist

Q1 profit up 8.7%; margins rise despite salary hike; AI, genAI pipeline doubles

SHIVANI SHINDE & AJINKYA KAWALE
Mumbai, 11 July

India's largest IT services company Tata Consultancy Services (TCS) marginally beat Bloomberg estimates for its first-quarter (Q1) of 2024-25 performance, but macroeconomic uncertainties continued to weigh on the management's demand outlook.

For Q1, TCS net profit grew 8.7 per cent year-on-year (Y-o-Y) to ₹12,040 crore, but fell 3.1 per cent sequentially. Revenue increased 5.4 per cent Y-o-Y and 2.2 per cent sequentially to ₹62,613 crore. Bloomberg had estimated revenue to be at ₹62,128 crore and profit at ₹11,959 crore.

TCS ADDS OVER 5,000 EMPLOYEES IN Q1 2

Margins for the quarter were 24.7 per cent, a 1.5 per cent Y-o-Y increase. This was a surprise for many considering the company announced a salary hike during the first quarter.

K Krithivasan, chief executive officer and managing director of TCS, maintained that FY25 would be better than FY24, but said to call out on growth trends or green shoots was still too early.

"We still believe that it's too early to call whether the growth momentum is sustainable because the market conditions continue to remain the same as it was last quarter," said Krithivasan in the media briefing.

This uncertainty was evident in the total contract value (TCV) signed during the quarter. TCS signed $8.3 billion TCVs, down 18.6 per cent Y-o-Y and 37 per cent sequentially. In Q4FY24, TCS had signed TCVs worth $13.2 billion, the highest in the past four-five quarters.

PHOTO: KAMLESH PEDNEKAR

"WE STILL BELIEVE THAT IT'S TOO EARLY TO CALL WHETHER THE GROWTH MOMENTUM IS SUSTAINABLE AS THE MARKET CONDITIONS CONTINUE TO REMAIN THE SAME"
K Krithivasan
MD & CEO, TCS

Krithivasan said the firm's comfort zone for TCVs was between $7 billion and $9 billion for FY25. "Order book sometimes tend to be lumpy, but what gives us confidence is the overall pipeline. Our qualified and total pipeline continues to be at an all-time high," said Krithivasan.

In terms of the growth driver, emerging markets, especially India, Latin America, and MEA, outperformed the US. India grew 61.8 per cent Y-o-Y primarily due to the BSNL deal, followed by the UK deal at 6 per cent.

While the US market continued to be subdued, North America was down 1.1 per cent and Continental Europe grew 0.9 per cent. The company, however, said all major markets were back to sequential growth.

In verticals, the banking, finance, and insurance sector, the largest for TCS, was down 0.9 per cent Y-o-Y but improved 1.3 per cent sequentially. Communications, media, and technology grew 4.8 per cent sequentially.

Turn to Page 6

Q1 REPORT CARD

	Q1FY25 (₹cr)	Chg in % Q-o-Q	Chg in % Y-o-Y
Revenues	62,613	2.2	5.4
Net profit	12,040	-3.1	8.7
PBIDT	17,624	-3.8	7.5

PBIDT: Profit before depreciation, interest, and taxes
Source: Company
Compiled by BS Research Bureau

Budget may relax compliance with Customs rules

SHIRMI CHOUDHARY & RUCHIKA CHITRAVANSHI
New Delhi, 11 July

The Centre might propose a raft of changes in the Customs rules to weed out duty anomalies, retain certain exemptions, and improve compliance in the upcoming Union Budget.

RUNUP TO THE BUDGET 2024-25

According to two officials privy to the discussion, some crucial measures concerning Customs have been deliberated on to boost domestic manufacturing, ensure hassle-free and appropriate compliance, and curb tax leakages.

Official sources indicate that the Centre is planning to introduce electronic bank guarantees (BGs) for importers to plug revenue leakage. Retaining duty exemptions on some items and tweaking Customs duty rates, particularly on medical equipment and consumer electronics to boost the domestic economy, are also on the cards, they said.

ON THE TABLE

- Budget may introduce electronic bank guarantee to curb tax leakage
- The Centre may propose duty tweaks and retain certain exemptions
- Reducing timeframe of updating exchange rates of tariffs may also be considered

Other measures are also being deliberated on for the duty refund process and reducing the time frame for updating exchange rates of tariffs.

Customs authorities seek BGs in case of a differential amount of applicable duty which should be deposited before provisionally clearing the consignment. As a practice, physical BGs are largely used, which makes it challenging for authorities to track, resulting in huge revenue loss, said one of the two officials.

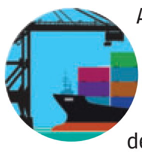
Turn to Page 6

Ahead of Budget, PM meets economists

Prime Minister Narendra Modi, along with senior bureaucrats, on Thursday discussed with economists matters concerning the Indian economy. This comes less than two weeks before the Budget.

The meeting was chaired by the PM, and was attended by Finance Minister Nirmala Sitharaman, Chief Economic Adviser V Anantha Nageswaran, Cabinet Secretary Rajiv Gauba, and NITI Aayog officials. 4

THE MOTHERSHIP HAS LANDED: VIZHINJAM PORT MAKES HISTORY



Adani Group's Vizhinjam International Seaport, Thiruvananthapuram, India's inaugural transshipment hub and deepwater container terminal, made history on Thursday by commencing operations and receiving its first mothership as part of a trial run. The port, slated for full commissioning by September, welcomed the vessel MV San Fernando. A transshipment port acts as a transit hub where cargo from large motherships is transferred to smaller vessels bound for final destinations. Mother vessels or motherships manage large container fleets between major ports over longer distances. 6

ECONOMY & PUBLIC AFFAIRS P7
Oil, gas exploration offers $100 bn opportunity: Puri

Exploration and production activities in India's oil and gas sector offer investment opportunities worth $100 billion by 2030, and the government is in favour of minimising regulatory delays, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Thursday.

ECONOMY & PUBLIC AFFAIRS P7
Banks' deposit growth further dips to 10.6%

Deposit growth of commercial banks further slowed down to 10.64 per cent for the fortnight ending June 28, latest data released by the Reserve Bank of India (RBI) showed. Credit growth also declined during the period.

ECONOMY & PUBLIC AFFAIRS P6
MF funding to NBFCs remained strong in May

The funding support from asset management companies to non-banking finance companies (NBFCs) has grown in six months till May 2024 after the Reserve Bank of India hiked the risk weights on bank loans to NBFCs in November 2023.

COMPANIES P2
Around 3,200 products to be launched on Prime Day

On the eighth edition of Amazon's 'Prime Day' on July 20–21, small businesses are launching over 3,200 new products across various categories. Brands like Behoma, Dream of Glory, Orika Spices will be launching their products on the platform.

WORLD P8
Apple opens tap-and-pay for rivals to avoid EU fines

Apple has avoided the threat of fines from European Union (EU) regulators by agreeing to open up its mobile wallet technology to other providers free of charge for a decade. This brings to an end an investigation into the firm's payments technology.

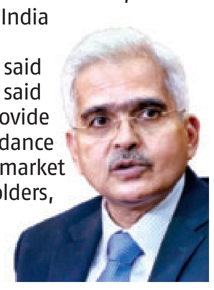
Jio may be $112 bn after '25 IPO: Jefferies

Reliance Industries Ltd's (RIL's) telecom arm Reliance Jio could list on the bourses in 2025 with a likely valuation of $112 billion, Jefferies said in a report on July 10. If Jio is spun off from RIL, the global brokerage pegs the fair value of RIL shares at ₹3,580 apiece. In bear/bull case scenarios, it values the RIL stock at ₹2,700/3,700. In a spin-off move, RIL shareholders are seen receiving proportionate shareholding in Jio adjusted for RIL's 66.3 per cent stake in Jio. A spin-off would avoid the holding company (holdco) discount and enable better value unlocking for RIL (minority) shareholders. But, the RIL owner's stake in Jio would fall to 33.3 per cent on listing. In the other scenario, if RIL selects the IPO route for Jio, Jefferies puts RIL's fair value at ₹3,265 in the base case after assuming a 20 per cent holdco discount. **NIKITA VASHISHT**

TARIFF HIKES A TRIGGER, BUT SPIN-OFF A BETTER OPTION THAN IPO II, 1

ECONOMY & PUBLIC AFFAIRS P4
Too early to talk about rate cut: RBI guv

With inflation hovering around 5 per cent, it is premature to have any discussion on interest rate cut, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Thursday. He said he would not provide any forward guidance that might lead market players, stakeholders, and others to board the wrong train.



TAKE TWO P17
HOPES IN THE BALANCE

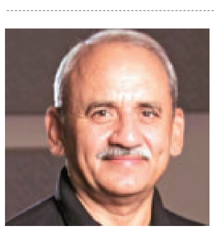
Finance Minister Nirmala Sitharaman will need to prioritise the demand from the farm and rural sector within the budgetary considerations to stay on the path of fiscal consolidation, write **SANJEEB MUKHERJEE & INDIVJAL DHASMANA**

In push to widen EV reach, Ola's Aggarwal wants incentives to go on

THE EV DEBATE

"WE LOOK FORWARD TO CONTINUED SUPPORT FROM THE GOVERNMENT FOR WIDESPREAD EV ADOPTION WITH A MULTIPLIER EFFECT ON THE BROADER INDUSTRY"
Bhavish Aggarwal
Founder and CMD, Ola Electric

"SUBSIDIES ARE NOT ABOUT SUPPORTING COMPANY GROWTH BUT ACCELERATING ADOPTION FOR THE ENTIRE INDUSTRY"
Tarun Mehta,
Co-founder, Ather Energy



"WHILE THERE IS NEED OF SUBSIDIES TO ACCELERATE MIGRATION TO EVs IF THE GOVERNMENT IS SEEKING A CERTAIN CONVERSION, SUSTAINED SUBSIDIES DISTORT THE MARKET"
Rakesh Sharma, Executive director, Bajaj Auto

SURAJEET DAS GUPTA
New Delhi, 11 July

Leading electric two-wheeler startups have joined the battle over subsidy as the Union Budget draws closer. Ola Electric and Ather Energy have made a strong pitch for the government's incentive programmes to continue so that EV adoption goes up.

Bhavish Aggarwal, founder and chairman and managing director of Ola Electric, told *Business Standard* on Thursday: "We look forward to continued support from the government for widespread EV adoption with a multiplier effect on the broader industry." In an interview last July to this newspaper, Aggarwal had said that Ola was working towards a "no subsidy regime" and could live without it. This was soon after the government had reduced the subsidy on electric two-wheelers under FAME 2.

One year later, on Thursday, the Ola Electric founder said: "We believe the government has been at the absolute forefront in building a world leading policy and incentive framework for the EV industry in the country." He pointed out that even globally, government support has been instrumental in building momentum for transformative industries.

Ola, which is the only two-wheeler player eligible under the production-linked incentive scheme for electric vehicles as well as for advanced chemistry cells, controls over 50 per cent of the E2W market.

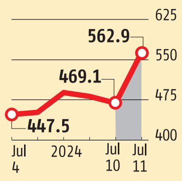
Tarun Mehta, co-founder of Ather Energy, rival to Ola Electric, argued that subsidies were not about supporting company growth but accelerating adoption for the entire industry.

He said: "Subsidies have played a vital role in supporting the fledgling EV industry, making them economically viable for consumers and enabling startups to invest in R&D at unprecedented levels." Despite that, customer adoption remains at 5-6 per cent, he said while stressing the need for continued policy support "to signal the government's vision of 100 per cent electric". Turn to Page 6

VIDYUT FORAYS INTO SALE, FINANCE OF PRE-OWNED EVS P16

STOCKS IN THE NEWS

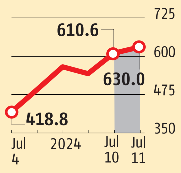
HPL Electric & Power



Receives orders of ₹2,101 crore for the supply of smart meters

₹562.9 CLOSE ▲20.0% UP*

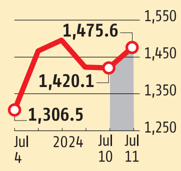
Rail Vikas Nigam



Receives LoA for OHE modification work in Amla-Nagpur section

₹630.0 CLOSE ▲3.2% UP*

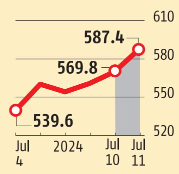
Ahluwalia Contracts



Secures order for new terminal building at Varanasi airport

₹1,475.6 CLOSE ▲3.9% UP*

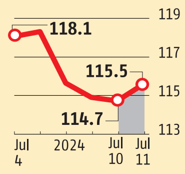
Indegene



Partners with Microsoft to help life sciences companies adopt GenAI

₹587.4 CLOSE ▲3.1% UP*

SOM Distilleries and Breweries



Q1FY25 sales value jumps 38% over same period last year

₹115.5 CLOSE ▲0.7% UP*

*OVER PREVIOUS CLOSE

Top 100 realtors see 70% value leap in a yr: Hurun

RAGHAV AGGARWAL
New Delhi, 11 July

The cumulative valuation of the top 100 real estate companies in India rose by 70 per cent in the 12 months ending on May 31, 2024, according to a report released on Thursday. The report indicated that 86 of these companies saw an increase in value, contributing a total of ₹6.2 trillion.

The total valuation of the top 100 realty companies in India currently stands at ₹14.2 trillion.

According to the 2024 GROHE-Hurun India Real Estate 100, Gurugram-based DLF is the most valued real estate company in India at ₹2.02 trillion. Over the preceding 12 months ending May 31, it achieved a 72 per cent increase.

Following closely is Mumbai-based Macrotech Developers (Lodha) with a valuation of ₹1.36 trillion, marking a 160 per cent increase, and Indian Hotels Company at ₹79,150 crore (+43 per cent).

The growth of many of these real estate companies parallels the strong performance of the S&P BSE Realty Index, which grew by 110 per cent during the period under consideration.

In terms of value gain by percentage, Unitech led with an increase of 622 per cent, currently valued at ₹2,590 crore, followed by Tata Realty with a 554 per cent gain to ₹8,670 crore, and Puravankara with a 382 per cent growth to ₹9,520 crore.

In absolute gain, DLF topped the list by adding ₹84,620 crore to its value, followed by Macrotech Developers with a gain of ₹84,220 crore and Prestige Estates at ₹44,600 crore.

The report also noted that Adani Realty entered the top 10 rankings with a 62 per cent gain to ₹56,500 crore, securing the seventh spot among the most valuable realty companies. It is the highest valued non-listed realty company in India.

Among the top 100 companies listed, 66 focus on the residential sector, followed by 19 in the office space and 10 in the hospitality sector.

Anas Rahman Junaid, founder and chief researcher at Hurun India, highlighted that India's real estate sector is outpacing China in growth rate. China's realty sector has faced stringent government scrutiny and a slowdown in demand.

CONCRETE NUMBERS

India's most valued real estate companies

Company	Value (in ₹ crore)	One-year % gain*
DLF	2,02,140	72
Macrotech Developers	1,36,730	160
Indian Hotels Company	79,150	43
Godrej Properties	77,280	100
Oberoi Realty	66,200	96
Prestige Estates Projects	63,980	230
Adani Realty	56,500	62
Phoenix Malls	55,740	112
K Raheja Group	55,300	65

*As of May 31
Source: 2024 GROHE-Hurun Real Estate 100

TCS added over 5,000 employees in Q1FY25

First firm after Accenture to announce net addition in headcount

SHIVANI SHINDE
Mumbai, 11 July

Tata Consultancy Services (TCS), India's largest information-technology services company, on Thursday announced a net headcount addition of 5,452 employees in the first quarter of 2024-25 (FY25).

This is happening after three quarters of decline.

At the end of the first quarter of FY25, TCS reported a headcount of 606,998.

In the first quarter it took on board 11,000 freshers. Chief Human Resource Officer Milind Lakkad said a small part of this 11,000 included the freshers whose joining was delayed last financial year. "We do not have any backlog from last year. Whatever we will add will be the freshers who have been given the offer letter this year," said Lakkad during the media briefing after the company announced its results.

TCS becomes the first firm after Accenture to announce a net addition in headcount. The New York Stock Exchange-listed consulting and IT services firm's headcount was up by 7,882 at the end of third quarter of FY24, taking its employee count to 750,200.

The company also saw its attrition rate go up to 14 per cent from the earlier 13 per cent. For FY24 TCS had reported a total headcount decline of 13,249 over FY23. Though the company has given a target of hiring 40,000 from campus this year, Lakkad said a lot depended on the macro situation.

"This is our core strategy and we want to go to that number, but we will decide as we go ahead in the year," added Lakkad.

TCS said 70 per cent of its employees had returned to office.

Lakkad said not attending office would have implications. "We are doing this more to instil discipline among employees," he added.

Attrition for the first quarter came in at 12.1 per cent, down from the 12.5 per cent in the preceding quarter.

TCSers have clocked 11 million learning hours and acquired 1.2 million competencies, said the company in its results.

(From left) Milind Lakkad, EVP & global head of HR at TCS, with CEO Krithi Krithivasan and CFO Samir Seksaria at a press conference in Mumbai on Thursday PHOTO: KAMLESH PEDNEKAR

OPENING DOOR

- Reverse headcount falls after 3 qtrs; net addition of **5,452**
- Onboarded **11,000** freshers
- No backlog of delayed onboarding among freshers
- Attrition at **12.1%**

Brookfield to invest $550 mn in TN green firm

SHINE JACOB
Chennai, 11 July

Canadian asset management firm Brookfield on Thursday announced an equity investment of $550 million (₹4596.3 crore) in Leap Green Energy, a renewables platform based in Tamil Nadu and focused on providing clean energy solutions to commercial and industrial (C&I) customers.

Out of the total amount, the firm has made upfront commitment of $200 million. Rest $350 million will be infused in the future to support the future growth of the business.

Brookfield has said it owns controlling stake in the company.

The investment will be made through a combination of subscription of new shares and acquisition of shares from current shareholders and incremental equity capital.

Brookfield shall work alongside the company's existing shareholders to enhance the company's capabilities and grow the platform to in excess of 3 giga watt (Gw) over the next four to five years.

Brookfield's investment will be made through the Brookfield Global Transition Fund I (BGTF I) in line with its strategy of focussing on investments that accelerate the global transition to a net-zero carbon economy while delivering strong risk-adjusted returns to investors, the company said.

BGTF I's capital invested in Leap Green shall provide impetus to the platform's growth ambitions in India's rapidly expanding C&I segment.

Tamil Nadu, with a total addressable, growing renewable C&I market of 20 Gw is a key target market for Leap Green.

Nawal Saini, Managing Director, Head of Renewable Power and Transition, South Asia and the Middle East, Brookfield said, "We are pleased to partner with Leap Green and look forward to supporting them in their growth ambitions. Our partnership provides an important opportunity to meet the demand in the C&I segment and deliver outcomes where decarbonisation and value creation are in total alignment. We remain committed to helping corporates in reducing their carbon footprint and positively impacting the environment."

Rajeev Karthikeyan, Founder and MD of Leap Green, and Dev Anand Vijayan Founder, and CEO of Leap Green said in a statement, "We are delighted to partner with Brookfield, a global leader in the energy transition space, to combine their strengths with our own capabilities and scale Leap Green to a multibillion dollar renewable and energy transition platform, while retaining a focus on our home market of Tamil Nadu."

TALKING POINT

- In India, Brookfield's renewable power and transition portfolio comprises over 25 Gw of wind and solar assets
- Leap Green Energy has an existing wind and solar asset base of 775 Mw of operating and under construction assets
- Brookfield to grow the platform in excess of 3 Gw over the next four to five years
- Brookfield's investment to be made through the Brookfield Global Transition Fund I in line with its strategy to accelerate the global transition to a net-zero carbon economy

Adani Wilmar to buy 67% in Omkar Chemicals

SHARLEEN D'SOUZA
Mumbai, 11 July

In a move aimed at expanding its footprint in the speciality chemical industry, Adani Wilmar Limited (AWL) on Thursday announced the acquisition of a 67 per cent stake in Omkar Chemicals Industries Private Limited (OCIPL), a Gujarat-based speciality chemicals firm.

Adani Wilmar has signed a share purchase agreement with OCIPL for an enterprise value of ₹56.25 crore to be paid in cash, the company said in a stock exchange filing.

OCIPL operates a manufacturing plant in Panoli, Gujarat, with an annual capacity of around 20,000 MT of surfactants, and is planning to scale up its capacity, Adani Wilmar said.

AWL expects to close the deal in three to four months and it doesn't need government or regulatory approvals, it said in its filing.

In FY24, OCIPL reported a turnover of ₹13.95 crore. Its plant commenced operations in FY24 and its capacity utilisation was below 10 per cent.

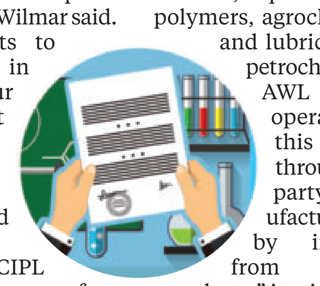
The specialty chemicals market presents a significant opportunity across diverse sectors such as home and personal care products, food additives, plastics and polymers, agrochemicals, and lubricants and petrochemicals.

AWL currently operates in this sector through third-party manufacturing and by importing from Wilmar's plants," it said.

"We are pleased to add that these specialty chemicals, which represents further downstream derivatisation of our product portfolio. Through this acquisition, AWL will immediately establish a production footprint and capabilities that will allow us to better meet customer requirements," Saumin Sheth, chief operating officer of AWL, said.

Sheth added that the downstream derivatization of its basic oleochemicals in select areas is a strategic focus for the company, in line with the focus of its co-promoter Wilmar International, which is the world's largest oleochemical manufacturer.

"We aim to bring the diversified product portfolio of Wilmar and its associates to India to better serve our customers," Sheth said.



Small businesses may launch 3,200 products on Prime Day

PEERZADA ABRAR
Bengaluru, 11 July

Small business owners will launch over 3,200 new products and offer deals on millions of other items across various categories such as home and fashion on Amazon during the e-commerce firm's two-day Prime Day event, the company said.

The 8th edition of Prime Day will be on July 20-21. Brands like Behoma, Dream of Glory, Orika Spices and others will be showcasing their unique products on the platform, it said. "During the two days of the event, sellers will not only get a massive boost in the visibility of their products and brands, but also directly access Amazon's vast customer base across India, spanning 100 per cent of serviceable pin codes," said Amit Nanda, director, Selling Partner Services, Amazon India.

"Through such shopping events, our aim is to enable small and medium businesses to embrace the power of e-commerce and foster a vibrant online marketplace that contributes to the larger economic growth of India," Nanda added.

Small and medium businesses can leverage a robust suite of tools and features available on Amazon to gear up for Prime Day 2024. A streamlined self-service registration process (SSR 2.0) makes it easy for sellers to get started on the Amazon India marketplace, with multi-language support, easy registration, and invoicing. Sellers can use the sale event planner to opt-in and offer great deals during the event. The tool also offers data-driven recommendations on inventory planning, enabling sellers to maximise their opportunity and sales. The new seller success centre is an onboarding platform that provides step-by-step guidance to sellers on setting up their online shops. This includes adopting key growth levers, and utilising features like Ads, Prime, and deals. "As a modern home decor brand specialising in stylish and innovative designs, we're thrilled to showcase our latest offerings," said Nikhil Jain, owner, Behoma.

"Prime Day provides us with a fantastic platform to connect with our customers," he said.

Improved seller app

Amazon has also continuously improved the functionalities of the Amazon Seller App. This is empowering sellers to manage and grow their businesses seamlessly on the go. Sellers can now run their entire selling operations through the app. This includes managing coupons, deals, and sponsored product campaigns. The app also provides interactive business metrics, allowing sellers to easily track and analyse key performance indicators.

IT'S PRIME TIME

- Brands like Behoma, Dream of Glory, Orika Spices, and others will showcase their unique products on the platform
- Sellers can now run their entire selling operations through Amazon seller app
- Over 200 million Prime members in 25 countries around the world get access to Amazon's enormous selection
- Small and medium businesses can leverage a robust features and tools available on Amazon through services like SSR 2.0, Sale Event Planner

IN BRIEF

ED arrests Amtek's Arvind Dham in ₹25,000 cr bank 'fraud' case

The Enforcement Directorate (ED) has arrested Arvind Dham, promoter of Amtek Group, in connection with a money laundering probe for alleged bank fraud of ₹25,000 crore. A special Prevention of Money Laundering Act (PMLA) court has granted Dham seven day custody, ED said on Thursday. The move follows the searches conducted by the agency last month at around 35 locations in Delhi-NCR, Mumbai and Nagpur as part of its money laundering probe. The searches were also carried on company's directors and others. BS REPORTER

Reliance unit plans over $500 mn offshore loan

A unit of India's largest company Reliance Industries is planning to borrow at least $500 million to refinance debt, in what could be the conglomerate's first offshore loan this year. It is in talks with a group of foreign banks for a loan of 12-15 years, people familiar with the matter said, asking not to be identified as the discussions are private. The funds would be raised for Ethane Crystal LLC, a subsidiary of Reliance Ethane Holding, the group's business of buying ships to transport ethane, they said. In 2016, Reliance Ethane had raised a loan of $572 million with a 12-year tenor to purchase six new ethane carriers. BLOOMBERG

Vedanta to raise up to ₹1,000 cr via debentures

Mining conglomerate Vedanta on Thursday said it plans to raise up to ₹1,000 crore through the issuance of debentures. In a regulatory filing the company said, its directors have approved the allotment of 1,00,000 non-convertible debentures aggregating to ₹1,000 crore on a private placement basis. "The duly constituted committee of directors of the company has approved the allotment of 1,00,000 secured, rated, listed, redeemable, non-convertible debentures (NCDs) of face value ₹1 lakh each aggregating to ₹1,000 crore on a private placement basis," the filing said. PTI

Indkal inks deal with Acer to make smartphones

Consumer electronics startup Indkal Technologies on Thursday announced it has entered a trademark licensing agreement with Acer Incorporated to design, manufacture and distribute smartphones under the Acer brand in India. The deal marks the introduction of Acer-branded smartphones into the Indian market. This comes a month after the Bengaluru-based startup raised its maiden fundraise of $36 million (approximately ₹300 crore) led by Mauritius-based Aries Opportunities Fund. BS REPORTER

Circuit House Technologies raises $4.3 mn in seed funding

Circuit House Technologies, the Raghu Reddy-led consumer electronics manufacturer, on Thursday announced it has raised $4.3 million in a seed funding round led by Stellaris Venture Partners and 3one4 Capital. The round also saw participation from angel investors including Varun Alagh, co-founder of Mamaearth, and Abhishek Goyal, co-founder of Tracxn. The funds raised will be used to advance its research and development efforts on hardware and software, build teams across functions, and to launch India's next-generation consumer electronics brand in the coming months. BS REPORTER

MGM Healthcare acquires SevenHills Hospital

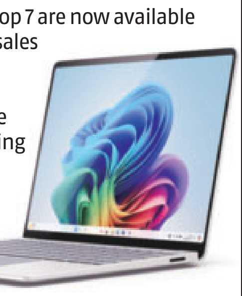
MGM Healthcare, a renowned multi-specialty quaternary-care healthcare group based in Chennai, announced a significant expansion of its service area through the acquisition of SevenHills Hospital, Visakhapatnam by participation in the Corporate Insolvency Resolution Process of SevenHills Healthcare. With this acquisition, MGM Healthcare Group has achieved a landmark of over 1000 beds within the short span of five years since the first hospital was launched. BS REPORTER

[TECH DIGEST]

mybs.in/tech

MICROSOFT LAUNCHES SURFACE COPILOT+ LAPTOPS IN INDIA

The Surface Pro 11 and Surface Laptop 7 are now available for pre-order in India, with open sales set to begin from August 5. These devices feature Qualcomm Snapdragon X-series chips and are part of the initial wave of AI PCs using Microsoft's Copilot+ platform. This platform integrates exclusive AI capabilities that leverage the on-device Neural Processing Unit (NPU).



Motorola Razr 50 Ultra begins pre-booking

Motorola has commenced pre-bookings for the Razr 50 Ultra in India through its partner e-commerce platform Amazon. Interested customers can now reserve the smartphone by paying a token amount of ₹1,999, which will be adjusted at the time of purchase. Motorola has assured that if a customer decides against purchasing the device, the token amount will be refunded in the form of Amazon Pay balance.

Lava launches Blaze X

Indian smartphone brand Lava has introduced the Blaze X, a budget-friendly smartphone featuring a curved AMOLED display and a Sony camera sensor. Lava has positioned the Blaze X as setting new standards in the affordable smartphone segment. The Lava Blaze X will be released on July 20 and will be available for purchase on Lava's E-store and Amazon India.

NEW DELHI : Printed and Published by Nandan Singh Rawat on behalf of Business Standard Private Limited and printed at The Indian Express (P) Ltd. A-8, Sector-7, Noida, Gautam Budh Nagar-201301 and published at Business Standard Private Limited, Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi 110002
Editor : Shailesh Dobhal, RNI NO. 57376/1994 Readers should write their feedback at feedback@bsmail.in Ph. 011-23720202, Fax : +91-11-23720201
For Subscription and Circulation enquiries please contact:Ms. Mansi Singh Head-Customer Relations. Business Standard Private Limited. H/4, Building H,Paragon Centre, Opp. Birla Centurion, P.B.Marg, Worli, Mumbai - 400013 E-mail: subs_bs@bsmail.in "or sms, REACHBS TO 57575. NO AIR SURCHARGE


Government of Madhya Pradesh
INVEST MADHYA PRADESH
MPIDC
M P Industrial Development Corporation Ltd.
REGIONAL INDUSTRY CONCLAVE
20th July 2024 | JABALPUR
Narendra Modi
Prime Minister
Dr. Mohan Yadav
Chief Minister
A Confluence of Industries at ' संस्कार धानी ' !!!
REGIONAL INDUSTRY CONCLAVE - JABALPUR
20th July 2024 | Netaji Subhash Chandra Bose Cultural and Information Centre
Conclave Highlights
Register Now
Scan QR code
Buyer & Seller Meet
One-2-One Meet
Thematic Session
Venue Location
Scan QR code
Key Focus Sectors
Mining & Minerals
Agriculture & Food Processing
Aerospace & Defence
Textile & Garments
Knowledge Partner
EY
Building a better working world
National Partner
CII
Confederation of Indian Industry
www.invest.mp.gov.in
MPIDC(@MPIDC)/Twitter
MP Industrial Development Corporation (MPIDC)
MPIDC I Facebook
MPIDC (@mpidc_gomp)
MPIDC - YouTube
Released by the Department of Public Relations, M.P.

IN BRIEF

CBIC clarifies taxability on corporate guarantee

Goods and services tax (GST) will be applied to 1 per cent of corporate guarantee fees on an annual basis and become applicable from October 23, 2023, the government said. This will give relief to firms. The Central Board of Indirect Taxes and Customs (CBIC) has notified the rules following the decision on corporate guarantees in the GST Council meeting on June 22. Besides, there is a provision for taxing invoices for corporate-guarantee services among related entities. By this the recipient is eligible for full input tax credit. This is relief for businesses, which in various cases faced concern on cash flows. Restricting the deemed valuation (1 per cent per annum) to only domestic transactions would be helpful, said Abhishek Jain, partner and national head (indirect tax), KPMG. The CBIC has also come up with an enabling provision for allowing rectification of GSTR-1 for businesses. SHRIMI CHOUDHARY

CISF, BSF to implement 10% reservation for ex-Agniveers

The chiefs of CISF and the BSF on Thursday said 10 per cent posts of constables will be reserved in their respective forces for former Agniveers in line with a decision by the Union Home Ministry. The remarks by CISF Director General Nina Singh and her BSF counterpart Nitin Agrawal came amid fresh spotlight on the Agnipath recruitment scheme for short-term induction of personnel in the Army, Navy and the Air Force. PTI

SC collegium recommends 2 HC judges for elevation

The Supreme Court (SC) collegium, headed by the Chief Justice of India D Y Chandrachud, on Thursday recommended to the Centre the names of high court (HC) judges N Kotiswar Singh and R Mahadevan for elevation to the apex court. While Justice Singh is currently the chief justice of the High Court for Jammu and Kashmir and Ladakh, Justice Mahadevan is the acting chief justice of the Madras High Court. PTI

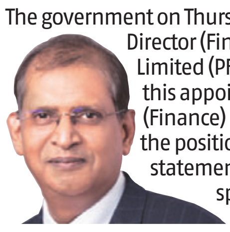
SKM to resume protest over MSP, loan waiver

The Samyukta Kisan Morcha (SKM) on Thursday announced that it will resume its agitation unless their pending demands, which includes legal guarantee to MSP and loan waiver, are fulfilled. The group is planning to submit a memorandum to the Prime Minister and the Leader of Opposition in the Lok Sabha. The organisation will submit an updated charter of demands to all MPs. On August 9, the SKM will observe "Quit India Day" as "Corporates Quit India Day" by holding demonstrations across the country. BS REPORTER

EPFO notifies policy to hire retirees on contract basis

The Employees' Provident Fund Organisation (EPFO) on Thursday notified policy for hiring retired officers and employees on contract basis, paving the way for filling up existing vacancies in various cadres to tackle specialised work. EPFO's executive committee had approved the policy in October 2023. BS REPORTER

Sandeep Kumar appointed director (finance) at PFC



The government on Thursday appointed Sandeep Kumar as Director (Finance) at Power Finance Corporation Limited (PFC), with effect from July 11, 2024. Before this appointment, he was the Executive Director (Finance) at PFC since January 1, 2020, and held the position of Chief Financial Officer, PFC said in a statement. Kumar has a distinguished career spanning over 34 years in the power and financial sectors. PTI

Too early to talk rate cut, won't give guidance: Das

RBI guv says expected credit loss norms in final state of examination, should be out in current financial year

ANJALI KUMARI
Mumbai, 11 July

With the inflation rate hovering around 5 per cent, it is premature to have any discussion on rate cuts, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Thursday.

Das said he would prefer not to provide any guidance that might mislead market players, stakeholders, and others. "The last (inflation) print was 4.7 per cent (May), and the June inflation is expected to be out tomorrow (Friday). That is also expected to be, (according to) the survey done by various wire services, that is likely to be close to 5 per cent (June). So when we are at 5 per cent and our target is 4 per cent, I would feel it is too premature to talk about interest rate cuts," he said in an interview with *CNBC TV18*.

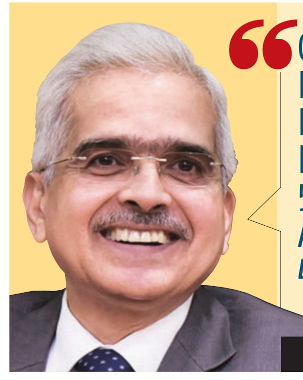
"I would not like to give any kind of forward guidance that would lead market players, stakeholders and others to board the wrong train," he added. The domestic rate-setting panel has kept the repo rate unchanged at 6.50 per cent since February 2023 while maintaining the stance of the policy "withdrawal of accommodation".

In the same breath, he said a change in stance too was premature because the pace of moderation in price rise had been slow.

"One idiosyncratic development like some monsoon flooding or some weather-related event can upset things. Vegetable prices can go up... we are still around 5 per cent. So, if you want a faster alignment of our inflation with the 4 per cent target, the monetary policy should be much tighter (and) much more restrictive. But we have not done it because we balance between growth and inflation," he said.

Two of the six members of the monetary policy committee voted last month to cut the policy repo rate and a change in stance to "neutral", arguing that an overly tight policy might hinder economic growth.

"It will be too early to talk in terms of a change of stance," Das said. The central banker further stated India's



"ONE IDIOSYNCRATIC DEVELOPMENT LIKE SOME WEATHER-RELATED EVENT CAN UPSET THINGS. THE POINT IS, EVEN TODAY WE ARE AROUND 5%. SO, IF YOU WANT FASTER ALIGNMENT OF OUR INFLATION WITH 4% TARGET, THE MONETARY POLICY SHOULD BE TIGHTER"

Shaktikanta Das, RBI Governor

ratings upgrade should have happened earlier. India is rated "BBB-".

"The government has announced a fiscal consolidation path. And the Interim Budget gave a fiscal deficit of 5.1 per cent. And next year (financial year), 2025-26, it is supposed to be 4.5, according to the road map which the government has given. Things appear to be moving in that direction. So, I think a ratings upgrade should happen. It should have happened earlier," he said.

On the issue of a neutral rate of interest, Das said the RBI would release the study on a neutral rate after completing the current analysis in one-two months. A neutral rate or the real rate is the repo rate minus inflation. He further said a neutral rate was subject to uncertainties and policy making should not be driven by a theoretical construct.

"Policy making has to be driven not by an abstract theoretical construct but by actual numbers," said Das.

"Today headline inflation is at 5 per cent. We have projected growth of 7.2 per cent. We are still quite a distance away from our target regarding inflation, but growth is holding quite well," he added. The governor said loan-loss provision norms based on an expected credit-loss framework were in the final stage of examination and should be out this financial year.

Commenting on the recent draft norms on project finance, which proposed standard asset provisioning of 5 per cent for under-construction projects, evoking sharp resistance from banks, the RBI governor said the regulations were aimed at strengthening banks' balance sheets.

The RBI seeks to understand the perspectives and challenges faced by stakeholders before proceeding further. "We are following a consultative process. We try to understand the point of view on the other side and the difficulties they have, and then we will move forward," he said.

AHEAD OF BUDGET, PM MEETS ECONOMISTS

Global value chains, rural boost discussed

Meeting attended by Sitharaman, CEA, Cabinet secy, NITI officials

DHRUVAKSH SAHA & SANJEEB MUKHERJEE
New Delhi, 11 July

Prime Minister Narendra Modi, along with senior bureaucrats, on Thursday discussed with economists matters concerning the Indian economy.

This comes less than two weeks before the Budget.

The meeting was chaired by the Prime Minister, and was attended by Finance Minister Nirmala Sitharaman, Chief Economic Adviser V Anantha Nageswaran, Cabinet Secretary Rajiv Gauba, and NITI Aayog officials.

RUNUP TO THE BUDGET 2024-25

Till the time of going to the press, a detailed press statement about the interaction was not released.

"Earlier today (Thursday), interacted with eminent economists and heard their insightful views on issues pertaining to furthering growth," Modi posted on social media platform X.

Sources said economists offered suggestions, including focusing on developing global value chains and increasing the allocation for research and development in agriculture.

Some suggested rationalising rising fertiliser subsidies through direct benefit transfer and cash transfer. Some economists said the non-farm sector needed to grow faster if India's rural sector had any chance of developing.

Prime Minister Narendra Modi, Finance Minister Nirmala Sitharaman and others during a meeting with economists at the NITI Aayog in New Delhi on Thursday PHOTO: PTI

There were suggestions on focusing on education, controlling the fiscal deficit, and reforming the tax structure.

Sources said the target should not be just the forthcoming Budget but also achieving the Prime Minister's goal of a "Developed India" by 2047.

The role of the states and their aspirations were highlighted by some economists and participants with many saying that there should be individual goals for each of them in achieving the "Viksit Bharat" dream by 2047.

Those who were part of discussion included Ila Patnaik, chief economist at the Aditya Birla group; K V Kamath, chairman, National Bank for Financing Infrastructure and Development; former International Monetary Fund Executive Director Surjit Bhalla; veteran agricultural economist Ashok Gulati; Shashanka Bhide, member of Reserve Bank of India's monetary policy committee (MPC); Pranjul Bhandari, chief India economist at HSBC; and economist Swaminathan Aiyar.

BUDGET INSIGHT OUT 2024-25
THE INDIA STORY

TELECOM

Key challenges

- Costly spectrum auctions are straining financial resources of operators
- Sector experiencing financial stress due to debt burdens and low average revenue per user
- Lack of adequate infrastructure in rural areas are hindering connectivity goals
- Substantial investments are required to protect networks and consumer data amid rising cyber threats

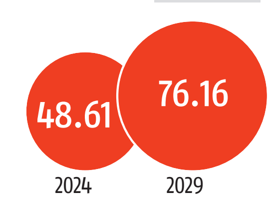
Industry ask

- Reasonable pricing for spectrum auctions needed
- Incentives for digital literacy and affordable internet access are crucial for achieving universal connectivity
- Seeks rationalisation of GST rates on telecom services and equipment, and a review of import duties
- Incentives for R&D in technologies and indigenous equipment development can further boost innovation and help India become a global leader in telecom technology

Indian telecom market

Market size in $ bn

CAGR 9.40%



Note: CAGR refers to compounded annual growth rate; study period: 2019-2029; Base year for estimation: 2023; market concentration: high

"INDUSTRY STANDS AT A CRITICAL JUNCTURE. ADDRESSING THE NEED FOR STRATEGIC REFORMS THAT PRIORITISE INFRA, SPECTRUM MANAGEMENT, ALONG WITH REGULATORY SIMPLIFICATION, WILL BOLSTER CONNECTIVITY ACROSS URBAN AND RURAL INDIA"

VINISH BAWA
Partner and Leader Telecom Sector, PwC India

SULTANATE VICTORY OVER MUGHAL EMPIRE

Qutub Minar dethrones Agra Fort in historic tourist shift

DEEPAK PATEL
New Delhi, 11 July

Qutub Minar, a 13th-century marvel constructed by the Delhi Sultanate, has surpassed the Mughal Empire's Agra Fort to become the second most visited monument by foreigners in 2023-24, according to visitor statistics from the Archaeological Survey of India (ASI) reviewed by *Business Standard*.

This shift is notable, as Agra Fort traditionally attracted more foreign visitors than Qutub Minar, even before the pandemic.

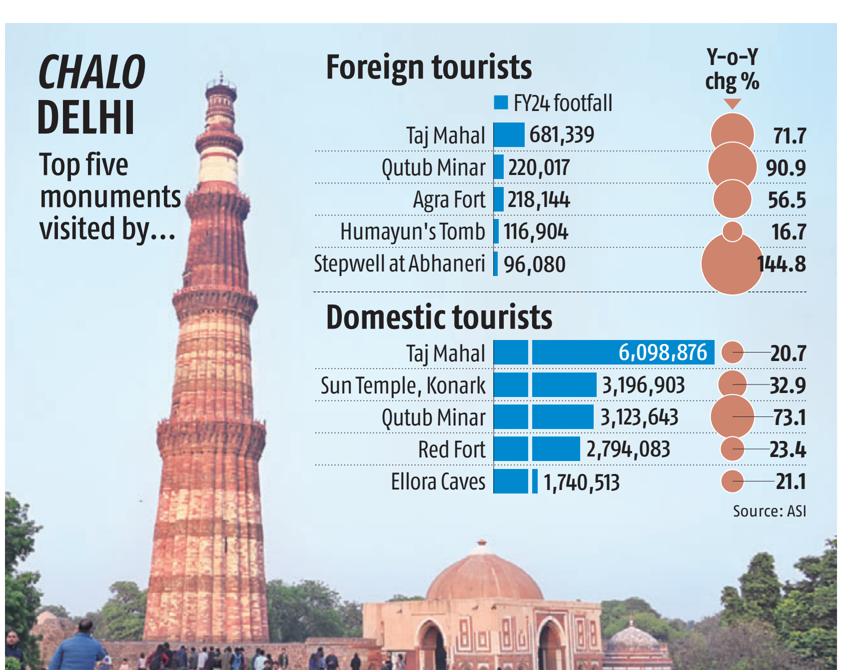
Travel agents credit Qutub Minar's newfound popularity to its improved maintenance, ample parking, excellent restaurants, numerous heritage walks, vibrant shopping areas, and a newly introduced laser light show, making it a magnet for international and domestic tourists.

ASI data reveals that Qutub Minar welcomed 220,017 foreign visitors, marking a staggering 90.9 per cent year-on-year (Y-o-Y) increase. Domestic visitors also surged, reaching 3.12 million, a remarkable 73.1 per cent Y-o-Y jump.

In contrast, Agra Fort's appeal has diminished due to poor upkeep, a lack of cafés and gift shops, and the long-term closure of the Sheesh Mahal and its son et lumière (sound and light show). According to travel agents, many tourists prefer to visit just the nearby Taj Mahal, further impacting Agra Fort's visitor numbers.

The number of domestic visitors to Agra Fort fell to 1.41 million, recording an 18 per cent Y-o-Y decrease.

Jyoti Mayal, president of the Travel Agents Association of India, attributed Qutub Minar's rising popularity to several factors. "The upgraded facilities and regular maintenance have greatly increased its appeal," she said. "The newly introduced evening laser show, reminiscent of the Burj Khalifa, has been a major draw. Basic amenities like wooden ramps for wheelchair users, clean drinking water, toilets, canteens, and food joints have also contributed to the influx of foreign visitors."



Mayal added that the surrounding area enhanced the experience: "The vicinity of Qutub Minar features many designer shops and good restaurants, all of which attract foreign tourists."

Rajiv Mehra, president of the Indian Association of Tour Operators, also highlighted that Qutub Minar currently enjoys better maintenance.

"Parking is more accessible, and there are excellent restaurants nearby where foreign tourists can enjoy a good meal after their visit," he noted.

Sunil Gupta, ex-president of the Tourism Guild of Agra, said that many visitors come to Agra after visiting Delhi, where they have already seen the Red Fort. They may not feel the need to see another fort in Agra and just focus on the Taj Mahal. The Taj Mahal was the no. 1 visited monument in India in 2023-24, attracting 6.09 million domestic visitors, a 20.7 per cent Y-o-Y growth.

Gupta stressed the long-standing demand from travel agents to reopen the restored Sheesh Mahal at Agra Fort.

He also mentioned that Agra Fort used to host a sound and light show until about six to seven years ago. Despite a contract, budget allocation, and even a trial run last year, the planned reopening on September 27, 2023, did not happen.

P P Khanna, board member of the Federation of Associations in Indian Tourism & Hospitality, noted that Qutub Minar's popularity has been increased by promotional efforts from both the Delhi and central governments.

"Heritage walks are conducted here, and it has become a venue for Yoga Day," he said.

Rajeev Kale, country head (holidays) at Thomas Cook (India), added that the sound and light shows during the Group of Twenty summit last year have further boosted Qutub Minar's appeal. Its Unesco World Heritage status and improved infrastructure have also contributed to its increased popularity among travellers, he remarked.

Chand Baori at Abhaneri

The stepwell at Abhaneri village in Dausa, Rajasthan, has seen a surge in popularity among foreign visitors. In 2023-24, it was more popular than even Red Fort and Fatehpur Sikri among foreigners.

Built in the 9th century, Chand Baori welcomed 96,080 foreign tourists in 2023-24, marking a remarkable 144.8 per cent Y-o-Y increase. Mehra attributes this rise to its unique charm.

Mayal underscored the importance of community involvement in preserving such sites.

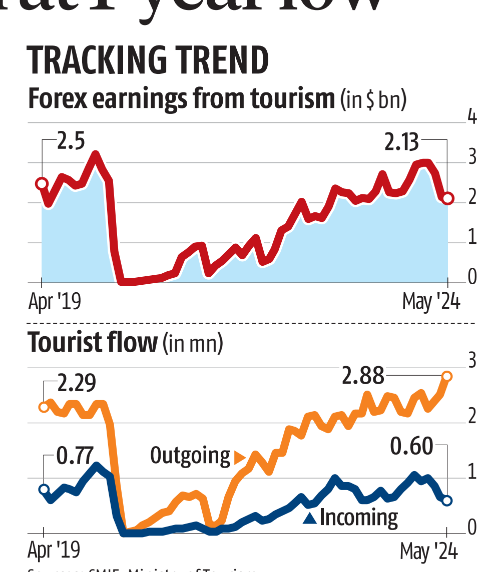
"Many archaeological findings and sites have stood the test of time because of the people and the communities, and Abhaneri is one of those," she said.

Forex earnings from tourism at 1-year low

ASHLI VARGHESE
New Delhi, 11 July

Foreign exchange earnings from tourism in India are growing at less than 2 per cent. May saw $2.13 billion, a 1.7 per cent increase over the same period last year, show government figures released with a lag.

The growth in March was 33 per cent. Foreign exchange earnings from tourism in India is at a twelve-month low in May this year. Earnings remained around $3 billion in December, January and February this year.



In the last four years, the highest earnings were in December 2019, reaching $3.2 billion. It plummeted to $0.01 billion in April 2020 during the Covid-19 pandemic, the lowest since 2019. The pandemic impacted the foreign tourists visiting the country, with less than 3,000 arrivals in April 2020. The earnings slowdown comes on the back of lower growth in the number of foreign tourists. Arrivals are down 0.3 per cent year-on-year (Y-o-Y) to 0.6 million in May. Foreign tourist inflows have been the lowest since June 2023.

After a prolonged decline in foreign tourist arrivals due to the pandemic, the industry began to recover as travel restrictions eased.

Although it had not yet reached the pre-pandemic high of December 2019, when 1.23 million tourists visited, there was a noticeable improvement.

The number of arrivals reached 1.07 million in December 2023, the highest since 2020, according to data in the monthly statistics released by the Ministry of Tourism, and the Centre for Monitoring Indian Economy, though the numbers have since weakened.

Meanwhile, Indians travelling abroad have reached a multi-year high.

In May this year, 2.9 million Indians travelled abroad – a 13.9 per cent Y-o-Y rise. Bangladesh remained the largest source of foreign tourists, accounting for 20.3 per cent of all arrivals, followed by the US (16.7 per cent), the UK (10.5 per cent), Canada (4.8 per cent) and Australia (4.4 per cent), according to the report, which covers data for the first five months of this year.

FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR DADHEECH INFRASTRUCTURES PRIVATE LIMITED OPERATING IN THE CONSTRUCTION AND INFRASTRUCTURE BUSINESS

(Under Regulation 36A(1)of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1.	Name of the corporate debtor along with PAN/ CIN/ LLP No.	**Dadheech Infrastructures Private Limited** PAN: AACCD5765A CIN: U14219WB2007PTC114838
2.	Address of the registered office	9/12, Lal Bazar Street 'E' Block, 4th Floor, Kolkata - 700001, West Bengal, India
3.	URL of website	**https://ipdipl.com/**
4.	Details of place where the majority of fixed assets are located	Please write an e-mail to **ip.dadheechinfrastructures@gmail.com** to seek further details about the Corporate Debtor.
5.	Installed capacity of main products/ services	Please write an e-mail to **ip.dadheechinfrastructures@gmail.com** to seek further details about the Corporate.
6.	Quantity and value of main products/ services sold in the last financial year	One Contract was executed between Dadheech Infrastructures Pvt Ltd and Gajrup Infrahomes Pvt Ltd on 1st July'2021 for **Rs. 77,40,01,423** in Imphal, Manipur. Arbitration proceedings has been filed with the Hon'ble High Court of Delhi whose estimated award is Rupees 120 Crores (Rs 100 Crores + 20 Crores) for Ahmedabad & Kapurthala respectively against D.G.MAP.
7.	Number of employees/ workmen	04 (Four)
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Please write an e-mail to **ip.dadheechinfrastructures@gmail.com** to seek further details about the Corporate Debtor.
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Please write an e-mail to **ip.dadheechinfrastructures@gmail.com** to seek further details.
10.	Last date for receipt of expression of interest	27-07-2024
11.	Date of issue of provisional list of prospective resolution applicants	28-07-2024
12.	Last date for submission of objections to provisional list	02-08-2024
13	Date of issue of Final list of Prospective Resolution Applicants	04-08-2024
14	Date of Issue of Information Memorandum, Evaluation Matrix and request for Resolution Plans to prospective resolution applicants.	06-08-2024
15	Last date for submission of resolution plans	06-09-2024
16.	Process email id to submit Expression of Interest	**ip.dadheechinfrastructures@gmail.com**

Note : Subject to approval of 60 days by the Hon'ble Tribunal, to be heard on 23.07.24.

Mr. Soumendra Podder,
Resolution Professional
For Dadheech Infrastructures Private Limited
Reg. No. IBBI/IPA-001/IP-P00446/2017-18/10789
Authorisation of Assignment Valid Upto: 30-06-2025
Address: 125, Meghnad Saha Bhavan, Dr. Meghnad Saha Sarani, Kolkata, West Bengal - 700029.

Date : 12.07.2024 **Place : Kolkata**

JM FINANCIAL LIMITED

JM FINANCIAL

Corporate Identity Number: L67120MH1986PLC038784
Regd. Office : 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.
Tel. No.: +91 22 6630 3030 • **Fax No.:** +91 22 6630 3223
Website: www.jmfl.com • **Email:** ecommunication@jmfl.com

NOTICE OF THE THIRTY NINTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Ninth Annual General Meeting (the **"AGM"**) of the members of JM Financial Limited (the **"Company"**) will be held on **Tuesday, August 6, 2024 at 4.00 p.m. (IST)** through Video Conferencing (**"VC"**)/Other Audio-Visual Means (**"OAVM"**) to transact the businesses, as set out in the Notice of AGM. The deemed venue of the Meeting shall be the Registered Office of the Company.

The holding of AGM as above is in compliance with the applicable provisions of the Companies Act, 2013 (the **"Act"**), the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**) read with the circulars issued by Ministry of Corporate Affairs vide its circular no. 9/2023 dated September 25, 2023 and Securities and Exchange Board of India (the **"SEBI"**) vide its circular no. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023 in this regard.

The Company's Annual Report for the financial year 2023-24, containing, inter-alia, the Notice convening the AGM and other documents required to be attached thereto, has been sent by email on July 11, 2024, to those members who have registered their e-mail id with the Company or its Registrar and Transfer Agents (the **"RTA"**), viz., KFin Technologies Limited or Depository Participant(s). The said Annual Report and the Notice convening the AGM is also made available on the website of the Company at **www.jmfl.com**, the websites of the stock exchanges viz., BSE Limited at **www.bseindia.com** and National Stock Exchange of India Limited at **www.nseindia.com** and on the website of National Securities Depository Limited (the **"NSDL"**) at **www.evoting.nsdl.com**.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is providing facility to the members to cast their vote by electronic means (**remote e-voting before the AGM or e-voting during the AGM**) on the business to be transacted at the AGM and for this purpose, the Company has appointed NSDL to facilitate voting through electronic means.

Information and instructions including the details of Login id and the process for generating or receiving the password for remote e-voting/e-voting are forming part of the Notice convening AGM.

Members of the Company are requested to note the following important timelines:

Date of completion of dispatch of Notice	Thursday, July 11, 2024
Commencement of remote e-voting period	Friday, August 2, 2024 (9.00 a.m.)
End of remote e-voting period	Monday, August 5, 2024 (5.00 p.m.)
Cut-off date for remote e-voting	Tuesday, July 30, 2024

The remote e-voting module shall be disabled by NSDL after 5.00 p.m. on Monday, August 5, 2024.

Any person, who becomes a member of the Company after dispatch of the Notice of AGM or holding shares in physical form as on the **cut-off date i.e., Tuesday, July 30, 2024,** may obtain the Login id and Password by sending a request at **evoting@nsdl.com**. If a member is already registered with NSDL for remote e-voting, then he/she/it can use his/her/its existing user id and password for casting the vote. Password can also be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available at **www.evoting.nsdl.com** or call on +91 22 4886 7000 and +91 22 2499 7000.

Individual members holding shares in demat mode may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

The members present at the meeting through VC/OAVM, who have not cast their votes through remote e-voting shall be eligible to vote through the e-voting system at the AGM. Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again. Once the vote on a resolution is cast by a member through remote e-voting, then such member shall not be allowed to change it subsequently.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories viz., NSDL and Central Depository Services (India) Limited, as on the **cut-off date viz., Tuesday, July 30, 2024** shall only be entitled to avail the facility of remote e-voting before the AGM or e-voting at the AGM.

The Register of Members of the Company **remained closed from Monday, June 10, 2024 to Friday, June 14, 2024** (both the days inclusive) for the purpose of determining the members eligible to receive the dividend for the financial year 2023-24, if declared at the AGM.

Members whose names appeared in the register of members/register of beneficial owners as on **Friday, June 7, 2024,** who hold shares in physical mode and wishing to register email ids and bank mandates for receiving electronic credit of dividend for the financial year 2023-24, are requested to fill Form ISR 1 and send it either to the Company at **ecommunication@jmfl.com** or to the RTA at **einward.ris@kfintech.com** or send a physical copy of the form to the RTA at its registered office address at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032. Members who hold shares in demat mode may contact their DPs for updation of email id and bank mandates.

The Company has sent letter dated June 10, 2024 in relation to tax deduction at source on dividend payment during the financial year 2023-24. Relevant Forms/Declaration thereto have been posted on the Company's website viz., **https://jmfl.com/investor-relation/investors_service_requests_forms.html**

Ms. Jayshree S Joshi, Company Secretary (Membership No. FCS 1451), Proprietor of Jayshree Dagli & Associates has been appointed as the Scrutiniser to scrutinise the e-voting (both remote e-voting and e-voting at the AGM) in a fair and transparent manner.

In case of any assistance during or before the AGM, members may contact Mr. Amit Vishal, Assistant Vice President or Mr. Sanjeev Yadav, Assistant Manager, at the designated e-mail ids: **amitv@nsdl.com** or **sanjeevy@nsdl.com** or call on +91 22 4886 7000 and +91 22 2499 7000 or can send a request at **evoting@nsdl.com** or write to NSDL at Trade World, A Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400 013.

For **JM Financial Limited**

Date: July 11, 2024
Place: Mumbai

Hemant Pandya
Company Secretary & Compliance Officer

IMPAIRED ASSETS PORTFOLIO MANAGEMENT
Zonal Office - Mumbai

J&K Bank
Serving To Empower

EXPRESSION OF INTEREST (EOI) FOR EMPANELLMENT OF ENFORCEMENT AGENCY UNDER THE PROVISIONS OF SARFAESI ACT, 2002

Jammu and Kashmir Bank Limited invites expression of interest (EOI) from the eligible entities for the purpose of empanelment as Enforcement Agents on Bank's Panel for Gujarat, Maharashtra, Goa, Karnataka, Andhra Pradesh, Madhya Pradesh, Telangana, Tamil Nadu, Chhattisgarh, Odisha & Kerala under the provisions of SARFAESI Act, 2002.

Eligibility Criteria:

- Only Agencies (Partnership Firms, Companies & Corporations etc.) with sufficient means/resources/field expertise/competence to perform the task/experience shall be considered for engagement.
- The Agency must have 5 years of past experience in this activity with satisfactory business reputation and compliance.
- The Agency should be engaged with other Banks/FIs (at least 03) which must at least include two Public Sector Banks.
- The Agency having PAN India presence or having multiple States/UTs presence shall be given preference;
- Must have highest professional and ethical standards.
- The period of Contract shall be 03 years subject to annual assessment review of the performance.
- The Agency should not have any Criminal Background and should not be blacklisted by any other Bank/Financial Institution.

Documents required:

- Documentary proof in support of all above
- Overall profile of the Agency.
- Note on the methodology adopted by the Agency for recovery.
- Success story & achievements if any.
- Detailed Fee structure.

Other Details:

Empanelment shall be at the sole and absolute discretion of the Bank and mere application for empanelment would not confer any right for empanelment and no correspondence in writing will be entertained as to the fate of empanelment. Bank reserves the right to restrict the list of entities found eligible for empanelment. Eligibility criteria stated in the annexure are not absolute, limiting the Bank's discretion. Bank is entitled to take into consideration other qualitative and reputational factors for empanelment.

Interested parties may submit their application duly filled in giving complete details along with the supportive documents on the below mentioned address on or before 22-07-2024.

Address
Jammu & Kashmir Bank
Zonal Office Mumbai
National Business Centre
BKC Bandra (E) Mumbai-400098

S/d
Riaz Ahmad Wani (DGM IAPM ROI)

ALKEM

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, **Email:** investors@alkem.com

INFORMATION REGARDING 50TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM).

Members are hereby informed that the Fiftieth (50th) Annual General Meeting (AGM) of the Company will be held over video conference / other audio visual means (VC) on Friday, 30th August, 2024 at 11.00 a.m. IST, in compliance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Ministry of Corporate Affairs General Circulars No. 20/2020 dated 05th May, 2020, No. 14/2020 dated 08th April, 2020, No. 17/2020 dated 13th April, 2020, No. 33/2020 dated 28th September, 2020, No. 39/2020 dated 31st December, 2020, No. 02/2021 dated 13th January, 2021, No. 20/2021 dated 08th December, 2021, No. 02/2022 dated 05th May, 2022, No. 10/2022 dated 28th December, 2022 and No. 09/2023 dated 25th September, 2023 (hereinafter referred to as "MCA Circulars") alongwith other applicable circulars issued by MCA and SEBI, to transact the businesses that shall be set forth in the Notice of AGM. In compliance with the above circulars, the Company shall send the Annual Report for financial year 2023-24 and Notice of AGM only through electronic mode to those members whose email IDs are registered with the Company/ Depository Participants.

The Annual Report for financial year 2023-24 and Notice of AGM will be made available on the Company's website https://www.alkemlabs.com/annual-reports.php , CDSL website viz www.evotingindia.com, and website of the stock exchanges where equity shares of the Company are listed i.e. BSE Limited viz www.bseindia.com and National Stock Exchange of India Limited viz. www.nseindia.com.

Manner of registering the email addresses

The Members in order to receive the Annual Report for financial year 2023-24 and Notice of AGM and future communications from the Company shall register their email addresses by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html and completing the registration process.

In case any Member has queries, grievances or issues relating to above registration, Members are requested to write an email to rnt.helpdesk@linkintime.co.in or may write to Ms. Ashwini Nemlekar, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Phone Number: 022- 49186000.

Manner of voting at the AGM

The Company is providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all the resolutions which shall be set forth in the Notice of AGM. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility or e-voting during the AGM. Detailed procedure for remote e-voting/e-voting during the AGM shall be provided in the Notice of AGM.

Payment of Dividend

Members may note that the Board of Directors of the Company at its meeting held on Wednesday, 29th May, 2024 recommended a final dividend of Rs. 5/- (Rupees Five Only) per equity share of Rs. 2/- each for financial year ended 31st March, 2024, subject to approval of Members at the ensuing AGM. The final dividend, if approved by the Members shall be paid on and from Wednesday, 04th September, 2024. The final dividend will be paid electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants will be sent to their registered addresses.

Members may note that in terms of the provisions of the Income-Tax Act, 1961, ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 01st April, 2020 shall be taxable in the hands of the Members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Act. The detailed tax rates, documents required for availing the applicable tax rates are provided in the Notice of the AGM.

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

Place : Mumbai
Date : 11th July, 2024

एसजेवीएन लिमिटेड **SJVN Limited**
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)
(A Joint Venture of Govt. of India & Govt. of H.P.)
A Mini Ratna & Schedule 'A' PSU
CIN: L40101HP1988GOI008409

NATHPA JHAKRI HYDRO POWER STATION

Press Notice E-Tender No. PCD-2881(Civil)/2024-Corrigendum -I

The following amendment is hereby made in the bidding document of PCD- 2881(civil)/2024 invited on behalf of SJVN Ltd. for **"Strengthening and slope stabilization of approach road towards Trench Weir and Outlet Structure at Sholding Complex of NJHPS":-**

Last date for downloading of bid document is 23.07.2024 (12:00 Hrs.); Last date for bid submission is 24.07.2024 (13:00 Hrs.); Last date for bid opening is 24.07.2024 (14:00 Hrs.); Last date for submission of document in Physical form 03.08.2024 (13:00 Hrs.)

For details & all future amendments/corrigendum to the NIT please visit websites https://etender.sjvn.co.in, www.sjvn.nic.in, and www.eprocure.gov.in.

All other terms and conditions will remain unchanged.

Dy. General Manager, P&C Deptt.
NJHPS, SJVN Ltd., Jhakri, Distt. Shimla, H.P.-172201

Fortis

FORTIS HEALTHCARE LIMITED

CIN: L85110PB1996PLC045933
Registered Office: Fortis Hospital, Sector 62, Phase – VIII, Mohali, Punjab - 160062
Tel.: +91-172-5096001, **Fax:** +91-172-5096221
Email: secretarial@fortishealthcare.com, **Website:** www.fortishealthcare.com

NOTICE TO THE MEMBERS FOR 28TH ANNUAL GENERAL MEETING OF THE COMPANY ("28th AGM"), REMOTE E-VOTING INFORMATION, ETC

Dear Member(s),

Notice is hereby given that the 28th AGM of the Company will be convened on **Friday, August 02, 2024 at 2:00 pm (IST)** through Video Conferencing/Other Audio Visual Means **("VC/ OAVM")** facility in compliance with the applicable provisions of the Companies Act, 2013, rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with General Circular Nos. 10/2022 dated December 28, 2022, 20/2020 dated May 5, 2020, 02/2022 dated May, 05 2022 and subsequent Circulars issued in this regard latest being 09/2023 dated September 25 2023, and other relevant circulars issued by Ministry of Corporate Affairs (collectively referred to as **"MCA Circulars"**) and SEBI 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 and subsequent circulars issued in this regard, latest being SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07,2023 (collectively referred as **"SEBI Circulars"**), without the physical presence of the Members at a common venue.

Notice of the 28th AGM and the Annual Report for the Financial Year 2023-24, inter-alia, including the financial statements (Standalone and Consolidated) for the financial year ended March 31, 2024 **("Annual Report")** has been sent electronically to all those Members who were holding the shares of the Company on June 28, 2024 **("Cut-off date")** and whose email addresses were registered with the Depository Participants or the Company. Further, the hard copies of the Annual Report will be provided to those shareholders who request for the same at secretarial@fortishealthcare.com. The requirement of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with pursuant to MCA Circulars and SEBI Circulars.

Members holding shares either in physical form or in dematerialization form, as on the cut-off date for e-voting i.e. July 26, 2024, may cast their vote electronically on the Ordinary and Special businesses, as set out in the Notice of 28th AGM through electronic voting system **("Remote e-voting")** provided by National Securities Depository Limited **("NSDL")**. All members are informed that:-

i) the Company has completed dispatch of Notice of 28th AGM along with Annual Report for Financial Year 2023-24 on Thursday, July 11, 2024;
ii) the Ordinary and Special Businesses, as set out in the Notice of 28th AGM, will be transacted through voting by electronic means;
iii) the remote e-voting shall commence on Monday, July 29, 2024 at 9:00 AM (IST);
iv) the remote e-voting shall end on Thursday, August 01, 2024 at 5:00 PM (IST);
v) the cut-off date is Friday, July 26, 2024 for determining the eligibility to vote through e-voting or through the e-voting system during 28th AGM;
vi) Any person, who acquires shares of the Company and becomes Member of the Company after the Company has sent the Notice of 28th AGM by email and holds shares as on the cut-off date i.e. July 26, 2024, may obtain the User ID and password by sending a request to NSDL at evoting@nsdl.co.in or to the Company's email address secretarial@fortishealthcare.com. However, if a person is already registered with NSDL for remote e-voting then existing user ID and password can be used for casting vote;
vii) Members may note that : a) the remote e-voting module shall be disabled 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; b) the Members who have cast their vote by remote e-voting prior to the date of 28th AGM may participate in 28th AGM through VC/OAVM facility but shall not be entitled to cast their vote again through the e-voting system during 28th AGM; c) the Member participating in 28th AGM and who had not cast their vote by remote e-voting, shall be entitled to cast their vote through e-voting system during 28th AGM; and d) a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date for e-voting only shall be entitled to avail the facility of remote e-voting, participating in 28th AGM through VC/OAVM Facility and e-Voting during 28th AGM.
viii) Notice of 28th AGM and Annual Report are available on the website of the Company www.fortishealthcare.com, stock exchanges i.e. website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.
ix) In case of any queries regarding remote e-voting, Shareholder may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at.: 022-4886 7000 send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in, who will also address the grievances connected with the voting by electronic means. Members may also write to the Company at email address secretarial@fortishealthcare.com
x) Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
a) For Members holding shares in physical form, please send scan copy of a signed request letter in form ISR-2 mentioning your folio number, name of shareholder, copy of share certificate (front and back), complete address, email address to be registered along with scanned self-attested copy of the PAN, by email to the Company's email address secretarial@fortishealthcare.com or by sending an email to the Registrar and Transfer Agent **("Registrar")** at einward.ris@kfintech.com
b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s).

Information relating to Record date and TDS for Dividend:

The dividend, as recommended by the Board of Directors, if declared at the meeting, will be paid within 30 days from the date of declaration to the Members holding equity shares as on the record date **i.e. July 24, 2024.** In respect of shares held in dematerialised form, dividend will be paid on the basis of beneficial ownership as per details furnished by the respective depositories for this purpose.

Pursuant to the relevant provisions of the Income Tax Act, 1961 ("the IT Act"), dividend income is taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") from dividend paid to the members at rates prescribed in the IT Act. In general, to enable compliance with TDS requirements, members are requested to complete and/ or update their Residential Status, PAN, Category as per the IT Act with their Depository Participant(s) or in case shares are held in physical form, with the Company by sending email to the Company's email address at secretarial@fortishealthcare.com.

Members are requested to note that in case the tax on dividend is deducted at a higher rate in absence of receipt of the requisite details/documents, there would still be an option available to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other electronic means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account, by sending scanned copy of the following details/ documents to the Company at secretarial@fortishealthcare.com latest by **July 24, 2024.**

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

For **Fortis Healthcare Limited**
Sd/-
Satyendra Chauhan
Company Secretary
Membership No.: A14783

Date : July 11, 2024
Place : Gurugram

ABHEY OSWAL GROUP

Oswal Greentech Limited

CIN: L24112PB1981PLC031099
Corporate Office : 7th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001

NOTICE OF 42nd ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 42nd Annual General Meeting ("AGM") of the members of Oswal Greentech Limited ("the Company") will be held on Thursday, August 8, 2024 at 12.30 PM (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the Businesses as set out in the Notice of 42nd AGM in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with the Ministry of Corporate Affairs ("MCA") General Circular No. 20/2020 dated May 5, 2020 read together with MCA general circular no. 14 & 17/2020 dated April 8, 2020 and April 13, 2020 respectively and MCA General Circular No. 09/2023 dated September 25, 2023. The venue of the meeting shall be deemed to be the registered office of the Company i.e. Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana-141003. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under section 103 of the Act. The facility of appointment of proxy by the Members will not be available since this AGM is being held through VC/OAVM.

In accordance with the said circulars of MCA, electronic copies of the notice of 42nd AGM dated June 12, 2024, procedures and instructions for e-voting and the Annual Report of the Company for the financial year 2023-24 ("Annual Report 2023-24") have been sent through email on, Thursday, July 11, 2024, to those members whose email addresses are registered with the Company or the depositories/depository participants. These documents are also available on the website of the Company at **www.oswalgreens.com,** the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively and the website of National Securities Depository Limited ("NSDL") at **www.evoting.nsdl.com.**

The Company is providing to its members a facility to exercise their right to vote on resolutions proposed to be considered at the AGM through voting by electronic means ("e-voting") and the businesses set out in the notice of AGM may be transacted through e-voting. The Company has engaged NSDL to provide the facility of remote e-voting to the members and the facility of e-voting to the members participating in the AGM through VC/ OAVM. The members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at **https://www.evoting.nsdl.com/** under shareholder/ member login by using remote e-voting, attending the AGM through VC/OAVM and e-voting during AGM, for members holding shares in demat form or physical form and for members who have not registered their email address has been provided in the notice of AGM.

We further inform that:

i) The remote e-voting shall commence on Monday, August 5, 2024 at 09:00 A.M.(IST).

ii) The remote e-voting shall end on Wednesday, August 7, 2024 at 05:00 P.M.(IST).

iii) The cut-off date, for determining the eligibility to vote through remote e-voting or through the e-voting system during the 42nd AGM, is August 1, 2024. A person whose name is recorded in the Register of Members or in 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 42nd AGM through VC/OAVM facility and e-voting during the 42nd AGM.

iv) The remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on resolution is cast by the member shall not be allowed to change it subsequently.

v) Any person, who becomes member of the company after sending the Notice of the 42nd AGM by email and holding shares as on the cut -off date i.e., August 1, 2024, may obtain the login ID and password by following the instructions as mentioned in the notice of 42nd AGM or sending a request to NSDL at **evoting@nsdl.co.in.** However, if he/she is already registered with NSDL for remote e-voting, then he/she can use his/her existing user id and password to cast their vote.

vi) the members participating in the 42nd 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 42nd AGM.

vii) the members who have cast their vote by remote e-voting prior to the 42nd AGM may participate in the 42nd AGM through VC/OAVM facility but shall not be entitled to cast their vote again through the e-voting system during the 42nd AGM.

viii) Pursuant to the provisions of section 91 of the Act and rules framed thereunder and SEBI (LODR) Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 2, 2024 to Thursday, August 8, 2024 (both days inclusive) for the purpose of 42nd AGM of the Company.

ix) Mr. Paramnoor Singh, Managing Partner of R. Arora & Associates, Chartered Accountants, New Delhi has been appointed as Scrutinizer by the Company to scrutinize the entire e-voting process in a fair and transparent manner.

x) The results of e-voting shall be declared within 48 hours from the conclusion of AGM and results so declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website **(www.oswalgreens.com)** and NSDL's website **(www.evoting.nsdl.com)**

xi) In case of any queries/ grievances connected with the remote e-voting and the -voting in the AGM or if the members need any assistance before or during the AGM, the members may write to NSDL at email IDs: **evoting@nsdl.co.in** or **contact NSDL at the following toll free no.: 022 - 4886 7000** or may write to secretarial department of the Company at: **cs@oswalgreens.com** or at the address and telephone numbers of the corporate office of the Company given above.

Manner of registering and updating email address by members :

i. Members holding shares in physical mode, who don't have registered/updated their email addresses with the Company, are requested to send the scanned copy of the following documents by email to the Company at **oswal@oswalgreens.com** or to our registrar and share transfer agent (RTA) at **compliances@skylinerta.com** or **admin@skylinerta.com:**

a) A signed request letter mentioning their name, folio no., share certificate number, complete address, email id and mobile number; and

b) Scanned copy of Self-attested PAN card.

ii. Members holding shares in dematerialised mode, who have not registered/ updated their email id with Depository Participant(s), are requested to register/update their email id with their relevant Depository Participant(s).

Members are requested to carefully read all the notes set out in the notice of the 42ndAGM including the instructions for attending the AGM, manner of casting vote through remote e-voting/ e-voting during the AGM. Please write to the secretarial department of the Company at **cs@oswalgreens.com** in respect of queries regarding aforesaid.

For Oswal Greentech Limited
Sd/-
Sonal Gupta
Company Secretary

Place: New Delhi
Date: July 11, 2024

Mothership MV San Fernando anchored at the Vizhinjam International Seaport in Thiruvananthapuram on Thursday PHOTO: X/@GAUTAM_ADANI

History scripted as mothership lands at Vizhinjam port

SHINE JACOB
Chennai, 11 July

Adani Group's Vizhinjam International Seaport, Thiruvananthapuram, India's inaugural transshipment hub and deepwater container terminal, made history on Thursday by commencing operations and receiving its first mothership as part of a trial run. The port, slated for full commissioning by September, coinciding with the festival season of Onam, welcomed the vessel MV San Fernando.

A transshipment port acts as a transit hub where cargo from large motherships is transferred to smaller vessels bound for final destinations.

"Historic day as Vizhinjam welcomes its 1st container vessel! This milestone marks India's entry into global transshipment and ushers in a new era in India's maritime logistics, positioning Vizhinjam as a key player in global trade routes. Jai Hind!", said Adani group Chairman Gautam Adani on X.

Mother vessels or motherships manage large container fleets between major ports over longer distances, boasting a capacity of 10,000-15,000 twenty-foot equivalent unit (TEU).

Thousands gathered to witness the event, waving national flags as MV San Fernando, chartered by Maersk, received a water salute from tugboats upon arrival at the outer anchorage of the port at 7 am. By 9.30 am, the vessel was berthed, marking the initiation of operations at the transshipment hub.

"We are commencing operations on a trial basis to ensure flawless execution. This is India's first transshipment hub and deepwater container terminal. The first phase of the project is nearing completion with all infrastructure aspects finalised," said Divya S Iyer, managing director of the port, to *Business Standard*.

This milestone marks India's entry into global transshipment and ushers in a new era in India's maritime logistics... Jai Hind!

GAUTAM ADANI
Chaiman, Adani Group

The mothership, measuring 300 metres in length and 48 metres in width, carries roughly 2,000 containers.

"This is India's first semi-automated container port. We plan to test vessel tracking, management systems, and crane controls under various scenarios over the next one and a half to two months, aiming for full commissioning by September," Iyer added.

"This will bring a lot of lost revenue back to the country. The location is very strategic. We are expecting a lot of enthusiasm from international companies," she added.

Phase-I of the project cost is estimated at ₹7,525 crore, with Adani Group investing ₹4,500 crore. Phases-II and -III have earmarked ₹9,500 crore for expansion.

"Even when we brought in the cranes here, we got a goods and services tax of ₹50-60 crore. In Phase-I itself, we have 800 metres and will be able to dock two motherships, if required. Phase-III, scheduled for completion by 2028, will add a 2-kilometre berth and two multipurpose berths," Iyer said.

In Phase-I, Vizhinjam port will handle up to 1 million TEU, with subsequent phases targeting an additional 6.2 million TEU.

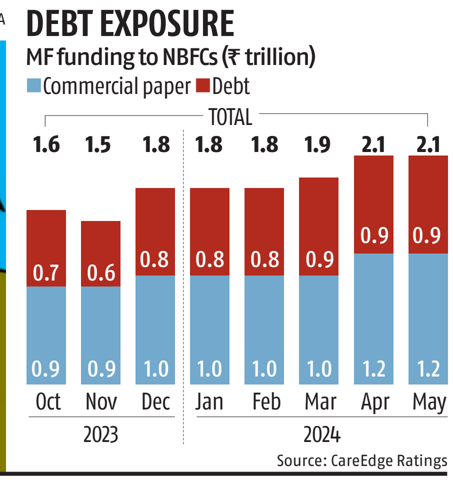
SIX MONTHS AFTER RBI'S RISK WEIGHTING HIKE

MF funding to NBFCs continues to grow

Stays above ₹2 trn mark for second month on the trot

ABHIJIT LELE
Mumbai, 11 July

ILLUSTRATION: BINAY SINHA



The funding support from asset management companies to non-banking financial companies (NBFCs) has grown over the six months ending May 2024, following the Reserve Bank of India's (RBI's) hike in risk weightings on bank loans to NBFCs in November 2023.

According to CareEdge Ratings data, total debt funds deployed in NBFCs via commercial paper and corporate debt rose from ₹1.6 trillion at the end of October 2023 to about ₹2.1 trillion by the end of May 2024.

Debt exposure to NBFCs, including commercial papers and corporate debt, rose by 22 per cent year-on-year (Y-o-Y) to ₹2.09 trillion. This exposure has remained above the ₹2 trillion mark for the second consecutive month.

Mutual funds' (MFs') exposure through investments in commercial papers, a short-term money market instrument of NBFCs, stood at ₹1.15 trillion in May, a level last witnessed in May 2019 — five years ago.

Commercial paper exposure has consistently remained above the ₹1 trillion mark for six consecutive months, according to the rating agency.

Bank loans to finance companies rose by 16 per cent Y-o-Y to ₹15.6 trillion in May 2024. Bank credit to NBFCs was ₹14.76 trillion in October 2023, according to RBI data.

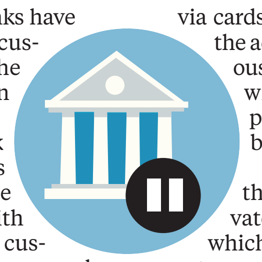
In November 2023, RBI raised concerns about the extent of bank funding to NBFCs and increased risk weights on such exposures by 25 percentage points.

In May 2024, MFs' debt exposure to NBFCs increased to 13.3 per cent of 'banks' advances to NBFCs', up from 12.7 per cent in May 2023, even though it marginally decreased from 13.4 per cent in April 2024. The rating agency noted that MF exposure to NBFCs as a share of debt assets under management reduced from nearly 20 per cent in late 2018 to around 13 per cent by May 2024.

140 mn HDFC, Axis customers may face service interruption

SUBRATA PANDA
Mumbai, 11 July

As many as 140 million customers of HDFC Bank and Axis Bank are expected to face interruption in banking services in the weekend due to the former's system upgrade and the transition of Citi India business to the latter. Both the banks have notified their customers about the interruption in services.



HDFC Bank — the country's largest private sector lender with 93.2 million customers — had announced that it will undertake a system upgrade on July 13, wherein it will migrate its core banking system (CBS) to a new engineered platform to enhance customer experience.

According to the bank, during the 13.5-hour upgrade, HDFC Bank customers will be able to use their debit cards and credit cards on swipe machines and for online transactions, but for a restricted amount.

They can also withdraw a restricted amount of cash from any ATM using their debit cards.

UPI services will be unavailable to customers from 3 am to 3.45 am, and from 9.30 am to 12.45 pm on July 13, 2024.

Further, merchants will continue to receive payments via cards, but updates to the account for previous day's payments will be available post-upgrade, the bank said.

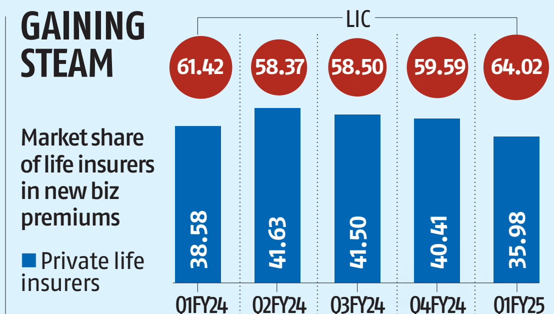
Axis Bank, the third largest private sector lender, which has 48 million customers, notified that certain services on the bank's platform will be unavailable from 10 pm on July 12 to 9 am on July 14.

Services on the Axis Bank internet banking and mobile banking app, fund transfers from Axis Bank accounts through NEFT, RTGS and IMPS, credit card transactions, mutual fund subscriptions, and loan services will be temporarily unavailable during July 13 and July 14.

LIC regains mkt in new business premium; pvt peers cede ground

State-owned Life Insurance Corporation of India (LIC) has significantly regained its market share in new business premium (NBP), driven by a substantial increase in group premiums, while private insurance companies have relinquished their positions due to adverse effects of recent regulatory changes.

Data released by the Insurance Regulatory and Development Authority of India (Irdai) reveals that LIC's market share in Q1FY25 stood at 64.02 per cent, up from 59.59 per cent in Q4FY24 and 61.42 per cent in Q1FY24. LIC's market share had peaked to 68.25 per cent in Q3FY23, which gradually declined over subsequent quarters, with private sector insurers gaining significant market share, majorly driven by SBI Life Insurance and HDFC Life. AATHIRA VARIER



Top 5 private life insurers	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25
SBI Life	8.50	10.49	10.27	10.60	7.84
HDFC Life	8.21	8.39	8.31	7.82	7.29
ICICI Pru Life	4.18	4.73	4.68	4.48	4.20
Bajaj Allianz Life	2.95	3.00	3.14	2.79	2.83
Max Life	2.54	2.66	2.70	2.93	2.31

Source: Irdai

ACCENT REGION

RAJASTHAN

Marking, e-auction of mines expedited

ANIL SHARMA
Jaipur, 11 July

The Rajasthan government has expedited the e-auctioning of mines to curb illegal mining and also the accompanying revenue loss. It has prepared a road map under which the mapping and delineation process is being done on a priority basis and the mines will be then put for e-auctioning.

Rajasthan is a mineral-rich state, producing over 57 minerals

Rajasthan is a mineral-rich state, producing over 57 different minerals. The state's mines department earned over ₹7,490 crore from it in the financial year 2023-2024.

An official of the mining department said that one of the reasons for illegal mining is not conducting legal auctions on time in resource-rich and mineral-rich areas.

Under the new plan, field officers have been instructed to identify illegal mining areas and the gap area of the mining lease area and prepare blocks for auction by delineating them.

"As soon as the plots are prepared through delineation, their auction process starts. 218 minor mineral blocks have been auctioned in just three months from April to June," he pointed out. Director of mines and geology Bhagwati Prasad Kalal said that illegal mining can be curbed only by promoting legal mining.

"Mineral blocks are being prepared and auctioned in a phased manner since the formation of the new BJP government in the state. The same strategy is for the blocks of major minerals and steps are being taken to bring the state to the top in the auction of major mineral blocks," Kalal said.

He said that this would certainly encourage legal mining and increase revenue and employment opportunities in the state.

"At the same time, we have decided to take strict steps to recover the penalty amount in cases of illegal mining activities," the official said.

UTTAR PRADESH

State to add 200K hotel rooms

VIRENDRA SINGH RAWAT
Lucknow, 11 July

The Uttar Pradesh tourism department is looking to add 200,000 hotel rooms to its hospitality inventory, which may generate 300,000 jobs.

In 2023, around 480 million domestic and foreign tourists visited UP, an increase of over 50 per cent, compared to 2022. The annual footfall is estimated to touch 850 million by 2028.

The department is tapping hotels, resorts, homestays and guest houses to cater to the rise in tourist footfall. The state last year received proposals related to tourism worth ₹60,000 crore at the UP Global Investors Summit.

The Yogi Adityanath government has amended bylaws to foster growth of the hotel sector. New bylaws would be a game-changer to promote tourism, and will spur economic development in the state, said Jaiveer Singh, tourism and culture minister.

The state has abolished the minimum land area requirement for small hotels having six to 20 rooms. It is collaborating with MakeMyTrip, which will work as a strategic partner providing insights on consumer trends, tourist preferences and supply-side information.

The state has witnessed a surge in spiritual and religious tourism since the Kashi Vishwanath Dham redevelopment and the consecration of the Ram temple in Ayodhya.

FROM PAGE 1

Duty refund process may find Budget mention

"If a trader has benefited from a reduced tariff rate but it later turns out that the amount due was higher, then that money is owed to the government. Due to the practice of physical BGs, this revenue often gets lost, and Customs officers are unable to recover it," the official explained.

Even for importers, the issuance of BGs is cumbersome. Banks charge a processing fee for the issuance of BGs depending upon the period, risk rating of the importer, amount, etc., they said.

An email to the Central Board of Indirect Taxes and Customs (CBIC) went unanswered until the time of going to press.

This move follows issues faced by authorities such as expired BGs, execution in the wrong format, not containing the required conditions, unnotified BG cancellation orders to banks, or not being invoked on breach of conditions by importers, and many more.

Several instructions have been issued by the CBIC to Customs authorities to verify the veracity of BGs and keep track of them to safeguard revenue interest. The process of obtaining and submitting BGs takes about two weeks, which delays the clearance of imported goods, said an importer privy to the challenges.

Saurabh Agarwal, tax partner at EY, said, "Customs authorities encounter challenges such as revenue leakage due to non-tracking and invocation issues of BGs. This would serve as a trade facilitation measure for the importer community and align with the Digital India initiative of the Government of India."

On the duty front, discussions have been around how to promote domestic production and reduce import dependence, officials cited above said.

The industry has been advocating for bringing down the import duty on components used for medical devices and increasing Customs duty on finished devices to up to 15 per cent from the current 7.5 per cent.

The idea is to ensure that Indian manufacturers can compete effectively with imports for essential supplies such as masks, thermometers, blood collection tools, etc.

India has over a thousand companies that manufacture a wide range of medical devices, except advanced high-technology ones.

"Encouraging domestic manufacturing will require Customs duty changes for specific products/sectors with a different treatment for components/intermediate products and finished goods. While many steps have been taken to ease procedures for importers and exporters, this is an ongoing exercise as the process of remaining competitive in international trade requires constant efforts to remove trade bottlenecks," said M S Mani, partner at Deloitte.

EV subsidy debate hots up

While EV subsidies, which have been cut sharply in the past year, are expected to come up in the Budget, Finance Minister Nirmala Sitharaman would also determine the annual budget for PLI under the various schemes for the automotive industry.

Among others, Rakesh Sharma, executive director of Bajaj Auto pointed at the other side of subsidies. "Sustained subsidies distort many decisions for the customer, OEMs, dealers, and vendors," he said.

This comes against the backdrop of the Centre pushing for the 2030 target to achieve 30 per cent EV penetration. At an industry event on Wednesday, Commerce and Industry Minister Piyush Goyal had expressed disappointment over EV sales drop. This came a day after Maruti Suzuki Chairman R C Bhargava said hybrid cars should get incentives to reduce emissions.

The government's support to the EV industry has been through direct subsidies on the price of the vehicle through FAME, PLI, and now the EMPS aggregating to over ₹59,000 crore. The Centre has also incentivised the sector by reducing GST from 12 per cent to 5 per cent.

The subsidy on two-wheelers, which began at 40 per cent, is now down to 10 per cent. For e-cars, it was capped at ₹1.5 lakh with an ex-factory price of ₹15 lakh only.

According to research agency CSIS, the Chinese government has forked out $230.9 billion to support EVs between 2009 and 2023, which on average accounts for 18.8 per cent subsidy per vehicle throughout the period and 42.4 per cent for nine years between 2009 and 2017. In Norway, as much as 80 per of the new vehicles sold is electric. The government there is estimated to fork out $4 billion annually on subsidies to make the EV dream possible.

AI, GenAI drive TCS growth

What worked in favour of TCS was the firm, after three straight quarters of headcount decline, added more than 5,000 employees and onboarded 11,000. The second positive was margin expansion of 1.7 per cent Y-o-Y despite salary hikes.

TCS' workforce stood at 606,998 as on June 30. It announced a net headcount addition of 5,452. This comes after three quarters of negative headcount. IT services attrition came in at 12.1 per cent.

Samir Seksaria, TCS CFO, said: "...we remain focused on making the right investments in research and innovation and talent." "AI and GenAI pipeline has doubled in the quarter to $1.5 billion," said Krithivasan. "The total AI projects being executed at TCS across verticals is at 270," he added.

Most analysts believe that TCS' performance was an indication towards a better year.

BS SUDOKU #4331

6	8		2					
		5	4			1		7
					5			
		3			9			
	2	7		1				5
9				2	3		6	
	4		1	5				2
5				9	2			
							7	

SOLUTION TO #4330

1	7	6	9	8	3	4	5	2
5	4	2	6	1	7	9	3	8
3	9	8	4	5	2	1	7	6
2	5	1	7	4	9	6	8	3
7	6	9	8	3	1	2	4	5
4	8	3	2	6	5	7	1	9
6	1	4	3	9	8	5	2	7
8	2	5	1	7	6	3	9	4
9	3	7	5	2	4	8	6	1

Hard: ★★★★
Solution tomorrow

HOW TO PLAY
Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

Oil, gas exploration offers $100 bn opportunity: Puri

Officials say oil-marketing companies in talks with Russia for long-term deal

SUBHAYAN CHAKRABORTY
New Delhi, 11 July

Exploration and production (E&P) activities in India's oil and gas sector offer investment opportunities worth $100 billion by 2030, and the government is in favour of minimising regulatory delays, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Thursday.

Addressing an interaction between oil and gas stakeholders, organised by the Directorate General of Hydrocarbons (DGH), Puri announced a new joint working group comprising representatives from private E&P operators, national oil companies, and the government aimed at improving ease of doing business in the segment. The group will submit their recommendations on the need for policy revision within the next eight weeks.

Currently, an estimated 10 per cent of India's 3.36-million-sqkm-wide sedimentary basin is under exploration. Puri said the government plans to increase this to 16 per cent by end-2024. "While this is in progress, it is not enough. The focus of our exploratory endeavours must pivot towards discovering 'Yet to Find' resources," Puri stressed.

The 10th round of bidding for oil and gas assets under the Centre's Open Acreage Licensing Policy (OALP) is expected to commence next month, while winning bids for OALP IX will also be concurrently announced, officials had told *Business Standard* last week. Through the first eight bid rounds, a total of 144 blocks, covering approximately 2.44 lakh sqkm, have been awarded.

However, this is far below the government's target of India's exploration acreage of 1 million sqkm by 2030. It has already reduced the 'No-Go' areas in India's Exclusive Economic Zone by almost 99 per cent.

Meanwhile, the Discovered Small Field (DSF) policy has garnered investments of approximately $2 billion and brought in 29 new players since its inception in 2015. "The recent Special DSF Bid Round presents fresh opportunities in Mumbai Offshore and West Bengal," Puri said.

The minister said the DGH will issue a work order within the next one month to upgrade the National Data Repository (NDR) to a cloud-based NDR, which will enable instant dissemination of seismic, well and production data. The DGH has also been directed to approve all annual work programme budgets prior to the financial year, to enable contractors to execute their activities in a time-bound manner.

It will also complete the process of integration of its various online portals by the end of the year, he added.

Meanwhile, Indian oil marketing companies (OMCs) are currently in preliminary talks with Russia for possible long-term deals to source oil and gas, senior petroleum ministry officials said. While the details will be negotiated later, the issue may have been raised during Prime Minister Narendra Modi's recent bilateral meeting with Russian President Vladimir Putin.

"These discussions continue to happen. We need stable and predictable relationships. However, often a company signs an agreement only to find that the spot market is offering the (same) grade of crude at a lower price," a top official said.

Russian crude oil made up 40 per cent of India's crude imports in May.

"WHILE THIS IS PROGRESS, IT IS NOT ENOUGH. THE FOCUS OF OUR EXPLORATORY ENDEAVOURS MUST PIVOT TOWARDS DISCOVERING 'YET TO FIND' RESOURCES"

HARDEEP SINGH PURI,
Union Minister of Petroleum and Natural Gas

Work contracts may be offered on GeM

SHREYA NANDI
New Delhi, 11 July

The national public procurement portal —Government e-Marketplace (GeM) — is planning to bring work contracts under its ambit, as part of the government's 100-day agenda.

Work contract includes service as well as transfer of goods, such as construction of buildings, roads, and setting up of plants, among others.

Currently, all central government ministries and departments can buy only goods and services on the GeM portal from registered goods and services providers.

GeM is finalising a proposal and sending it to the commerce ministry, which will seek the Union Cabinet's approval.

"We have asked for the approval on GeM works contracts within 100 days. The department of commerce will seek the Union Cabinet's approval," GeM's chief executive officer Prashant Kumar Singh said on Thursday.

A major round of consultation took place earlier this week and another one is scheduled next week. GeM has also sought the feedback of the buyers as well as construction agencies.

When rolled out, it will reduce time, standardise processes, increase transparency, and enable seamless execution of contracts.

Singh also said that the platform will become the world's largest by the end of this financial year, amid the procurement of goods and services through GeM crossing ₹1.24 trillion in the first quarter of this financial year.

"REDUCTION IN TRANSACTION CHARGES LEVIED ON THE PLATFORM BY ALMOST 33% TO 96% WOULD GREATLY BENEFIT OUR SELLERS

PRASHANT KUMAR SINGH
chief executive officer, GeM

Banks' deposit growth further declines to 10.6%

ABHIJIT LELE
Mumbai, 11 July

Deposit growth in commercial banks further slowed down to 10.64 per cent for the fortnight ending June 28, the latest data released by the Reserve Bank of India (RBI) showed. Credit growth also declined during the period.

According to the data, scheduled commercial banks' credit rose by 13.88 per cent year-on-year (Y-o-Y) to ₹163.8 trillion as on June 28. The deposit base of banks expanded by 10.64 per cent Y-o-Y to ₹211.95 trillion.

The growth figures exclude the impact of the merger of HDFC with HDFC Bank, which came into effect on July 1, 2023.

Deposit growth for the previous fortnight ending on June 14 was 12.1 per cent while credit growth was 15.6 per cent during the period.

In a recent meeting with bank chief executives, RBI governor Shaktikanta Das had flagged the issue of persisting gap between credit and deposit growth.

Banks are expected to take additional efforts to shore up their liability franchise and ensure that deposit growth does not constrain the credit offtake, CareEdge Ratings said in a note.

Credit also rose by 13.88% Y-o-Y to ₹163.8 trillion on June 28

NARCL offers ₹360 cr for Agson's debt dues

SUBRATA PANDA
Mumbai, 11 July

State-owned National Asset Reconstruction Company (NARCL) has made an offer of ₹360 crore to acquire the debt dues of Delhi-based Agson Global from eleven lenders, led by Indian Overseas Bank (IOB). Total bank loans to the company is ₹1,800 crore.

If accepted, it will result in a recovery of around 20 per cent for the lenders, who will then take a haircut of 80 per cent.

The NARCL offer is on a 15 per cent cash consideration and the balance 85 per cent in security basis.

Meanwhile, NARCL is also expecting decent recovery from the asset, sources said.

The offer from the state-owned asset reconstruction company is still being considered by the banks in the consortium.

Among the 11 lenders, IOB has the highest exposure of ₹710 crore, followed by Punjab National Bank with ₹331.30 crore, Union Bank of India with ₹169.11 crore, Bank of India with ₹150.28 crore, and UCO Bank with ₹122.79 crore.

Other lenders in the consortium include Canara Bank, State Bank of India, Central Bank of India, Bank of Baroda, Indian Bank, and IDBI Bank.

Agson Global, a manufacturer in the field of aroma ingredients, is currently undergoing insolvency proceedings, prompted by an insolvency application from the erstwhile Allahabad Bank (now Indian Bank).

Flexi staffing industry rose 15% in FY24

Workforce added 220K: ISF report

SHIVA RAJORA
New Delhi, 11 July

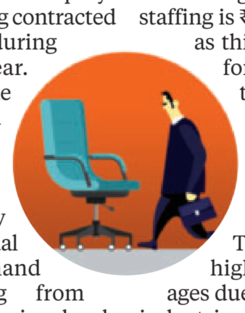
Fresh employment generation within the flexible (flexi) staffing industry grew by 15.3 per cent Year-over-Year (y-o-y) during FY24, according to the latest annual employment report released by the Indian Staffing Federation (ISF) on Thursday.

The staffing industry body noted that the total flexi workforce employed by ISF members increased by 220,000 in FY24 to reach 1.6 million. The employment demand was primarily driven by sectors like FMCG, e-commerce, manufacturing, healthcare, retail, logistics, banking and energy.

Flexi staffing is the temporary hiring of employees by an organisation either for a fixed period or till the project is completed.

The general staffing industry registered a growth of 16.2 per cent, while the employment in IT staffing contracted by 4.4 per cent during the fiscal year. Earlier in FY23, the IT staffing had contracted by 7.7 per cent.

"The IT staffing industry witnessed a gradual recovery in demand impact coming from geopolitical scenarios developing across the world, including US markets, Russia-Ukraine war, global financial markets. The impact comes with clarity that companies are recovering in their demands after right sizing capacity in the past 2 years. The companies are focused towards enhancing productivity, in order to address the market pressures," the report noted. The report also noted that average salary with flexi staffing is ₹22,000 per month as this industry creates formal employment that is much above minimum wages. Delhi/NCR, Karnataka, Maharashtra, Gujarat and Telangana have the highest salary averages due to good spread of industries where contract staffing is highly adopted.



Lohit Bhatia, president, ISF stated that the market witnessed a significant improvement across most sectors, underscoring the industry's vital role in driving employment and economic stability in India."The sectors that contributed to steady growth were e-commerce, logistics, and manufacturing along with healthcare, retail, and energy. However, there remains a scarcity of skilled workforce across some of these sectors due to talent shortage and labour mobility," he added.

Besides, the report also highlights the significant social impact of the staffing industry, particularly in providing freshers and first-time job market entrants with their initial formal employment opportunities.

"The industry's efforts facilitated the transition from informal to formal employment, offering social security, employment mobilisation and relevant skills development programmes," the report noted.

Apple to open tap-and-pay for rivals to avoid EU fines

iPhone maker's decision ends a four-year-long investigation by EU's antitrust regulator

REUTERS
11 July

TAPPING ON CHANGE

- **Apple is facing three investigations** under the Digital Markets Act
- **The Act requires Big Tech** to ensure a level playing field for rivals and give users more choice
- **More than 3,000 banks and issuers** in Europe offer Apple Pay
- **The European Commission** said that it's accepting Apple's commitments, however, the iPhone maker is yet to change its business practices

Apple will open its tap-and-go mobile payments system to rivals, EU antitrust regulator said on Thursday, even as its chief Margrethe Vestager said the iPhone maker has yet to change its business practices to comply with landmark tech rules.

The company faces three investigations under the Digital Markets Act (DMA), which requires Big Tech to ensure a level playing field for rivals and give users more choice.

Vestager last month said its App Store rules breached the DMA and also kicked off a probe into new contractual terms for app developers and rival app stores.

She said she has not seen any move by Apple to comply with the DMA since then.

"What I can say so far is that we have not seen a change in behaviour on Apple's side when it comes to our preliminary findings," Vestager told a press conference.

"I would have hoped so because I think it will be beneficial for consumers and customers and of course respectful to the legislator to discuss in depth what would be expected from gatekeepers," she said.

Separately, Vestager said earlier on Thursday that she accepted Apple's offer to open its tap-and-go mobile payments system to rivals to end a four-year long investigation that could have resulted in a hefty fine.

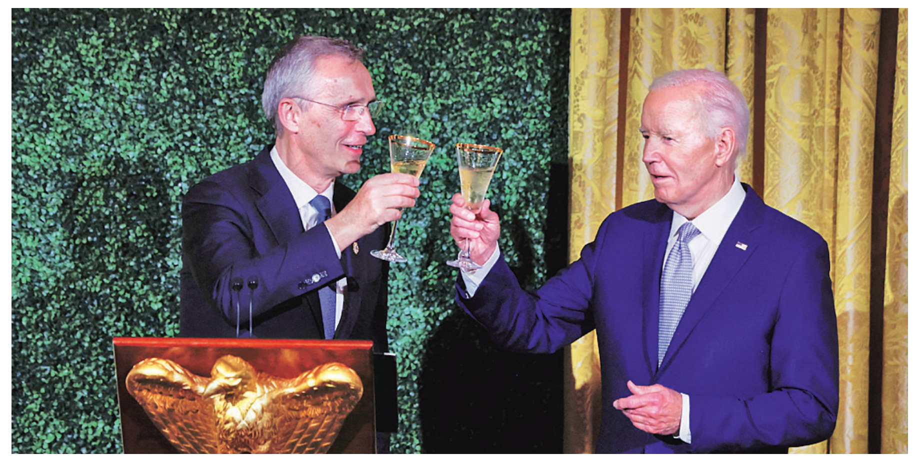
The European Commission, which acts as the EU antitrust enforcer, said Apple's offer would be valid for 10 years. More than 3,000 banks and issuers in Europe offer Apple Pay.

"From now on, Apple can no longer use its control over the iPhone ecosystem to keep other mobile wallets out of the market," Vestager said.

Apple's tap-and-go technology called near-field communication, or NFC, allows for contactless payments with mobile wallets. It will now allow developers to access its NFC to pre-build payment apps for rival mobile vallet providers.

Apple said its offer would give European developers an option to enable tap-and-go payments for car keys, closed loop transit, corporate badges, home keys, hotel keys, merchant loyalty/rewards, and event tickets from within their iOS apps.

BIDEN FACES MAKE-OR-BREAK MOMENT



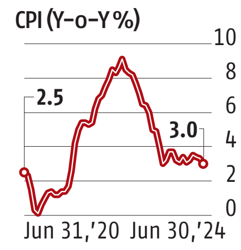
US President Joe Biden (*right*) with Nato Secretary General Jens Stoltenberg during a dinner for Nato allies at the White House. Biden's news conference at the Nato summit amounts to a make-or-break moment in his quest to quiet a drumbeat of concerns at home and abroad about his 2024 presidential campaign. Biden is facing persistent doubts from party members about his ability to defeat Trump in November PHOTO: REUTERS

US consumer inflation in June eases to 1-yr low

Milder inflation opens door to Fed rate cut in Sep

REUTERS
11 July

COOLING DOWN
CPI (Y-o-Y %)



Source: Bloomberg

The last mile of the US Federal Reserve's battle against inflation may have shortened to a last lap after consumer prices fell in June, a long-awaited slowing of shelter cost increases took shape, and markets began pushing down yields on bonds and inflation-protected securities.

The consumer price index slid 0.1 per cent last month after being unchanged in May, the Labor Department's Bureau of Labor Statistics said on Thursday. It was the weakest monthly reading since May of 2020, early in the pandemic, while the 3 per cent year-over-year (Y-o-Y) rise was the lowest reading in a year.

Over the past three months consumer prices have risen at just a 1 per cent annual rate.

Traders reacted swiftly, pricing in about a 90 per cent chance of a September rate cut after the report, up from about 70 per cent earlier, and also boosting bets on a second rate cut in December. They also priced in an increasing, but still less than 50-50, chance that the Fed will squeeze in a third rate cut by year's end.

Biden unveils $1.7 bn EV production plan

ASSOCIATED PRESS
11 July

The Biden administration is awarding nearly $2 billion in grants to help restart or expand electric vehicle manufacturing and assembly sites in eight states, including the presidential battlegrounds of Michigan, Pennsylvania, and Georgia.

The Energy Department will issue grants totaling $1.7 billion to create or retain thousands of union jobs and support auto-based communities that have long driven the US economy, the White House said Thursday. Besides the three battleground states, grants also will go to EV facilities in Ohio, Illinois, Indiana, Maryland and Virginia.

The grants cover a broad range of the automotive supply chain, including parts for electric motorcycles and school buses, hybrid powertrains, heavy-duty commercial truck batteries and electric SUVs, the White House said.

"Building a clean energy economy can and should be a win-win for union autoworkers and automakers," President Joe Biden said in a statement.

IN BRIEF

IEA sees oil demand growth slowing as China's share ebbs

Global oil demand growth will slow to just under a million barrels per day (bpd) this year and next, the International Energy Agency (IEA) said, as Chinese consumption contracted in the second quarter due to economic problems. Global demand in the second quarter rose by 710,000 bpd year on year in its lowest quarterly increase in over a year, the IEA, which advises industrialised countries, said in its monthly oil report. REUTERS

UK economy grew by 0.4% in May, beat expectations

Britain's economic output rose by 0.4 per cent in May, a bigger rise than expected and helped by a jump in housing construction, according to official data that will be welcomed by the new government of Prime Minister Keir Starmer. A *Reuters* poll of economists had pointed to a 0.2 per cent increase for monthly gross domestic product in May. REUTERS

UAE court convicts over 50 people on terrorism charges

The United Arab Emirates convicted more than 50 people on terrorism charges, accusing them of operating and working with the Muslim Brotherhood, designated a terrorist organization in the Gulf country. It gave sentences ranging from life in prison to fines worth hundreds of thousands of dollars, according to state-run WAM news agency. BLOOMBERG

In historic first, Lahore HC swears in woman Chief Justice

Justice Aalia Neelum on Thursday took oath as the Chief Justice of the Lahore High Court (LHC) of Pakistan, making her the first woman to be elevated as the court's top judge. Punjab Governor Sardar Saleem Haider Khan administered the oath of office to her.Punjab province's first woman Chief Minister Maryam Nawaz was also present in the oath-taking ceremony. PTI

Rich nations didn't meet $100 bn climate finance promise in 2022

Rich countries falsely claimed that they provided nearly $ 116 billion in climate finance to developing countries in 2022, while the actual financial support given was not more than $35 billion, according to global non-profit organization Oxfam International. At the 2009 UN climate conference, rich nations pledged to provide $100 billion annually from 2020. PTI

China tells Nato not to create chaos in Asia

Hits out at grouping for Ukraine war 'enabler' tag

PRESS TRUST OF INDIA
11 July

"THE CHINA-RELATED PARAGRAPHS IN THE NATO'S DECLARATION ARE BIASED, PROVOCATIVE AND AIMED AT VILIFYING BEIJING"
LIN JIAN
CHINESE FOREIGN MINISTRY SPOKESMAN

China on Thursday hit out at Nato for terming it as a "decisive enabler" of Russia's war against Ukraine, lodging a diplomatic protest to the Western alliance for the "provocative" remarks and asking it not to bring the same "chaos" to Asia. The China-related paragraphs in the Nato's Washington summit declaration are "biased, provocative and aimed at vilifying" Beijing, Chinese Foreign Ministry spokesman Lin Jian told a media briefing here.

"We strongly deplore it and firmly oppose it and lodged a serious representation, (diplomatic protest) to Nato," Lin said.

He also lashed out at the Nato Asia-Pacific push, saying the organisation is strengthening ties with China's neighbours and US allies trying to seek security at the expense of others and asked it not to bring the same "chaos" to Asia.

Nato's Asia Pacific strategy has damaged China's interests, he said and urged it to stop interfering in its internal affairs.

China will firmly safeguard its sovereignty, security and development interests, he said.

China sends most warplanes ever across line with Taiwan

China sent a record number of warplanes across a US-drawn boundary in the Taiwan Strait — a move that comes as the new president of the archipelago mulls a trip that may include a stop in America.

Some 56 aircraft crossed the so-called median line as of early Thursday, the Ministry of National Defense in Taipei said. Taiwanese aircraft, naval vessels and missile systems were used "in response" to the flights by the People's Liberation Army, the military added, without providing details on what that entailed.

Macron seeks broad majority to shut out Far Left, Far Right

BLOOMBERG
11 July

"ALTHOUGH THE FAR RIGHT WON THE FIRST ROUND WITH ALMOST 11 MILLION VOTES, YOU CLEARLY REFUSED TO LET THEM ENTER GOVERNMENT"
EMMANUEL MACRON
France President

President Emmanuel Macron called on parties that represent "Republican forces" to build a broad majority from the political centre after snap elections left France with a divided parliament and no obvious path toward a stable government.

In his first substantive statement on the deadlock caused by his surprise decision to call the ballot, Macron said that although the Far Right won the first round with almost 11 million votes, "you clearly refused to let them enter government." His definition of appropriate parties also de facto excluded the Far Left France Unbowed.

"I call on all political forces that recognize themselves in Republican institutions, the rule of law, parliamentarianism, a European orientation and the defence of French independence, to engage in sincere and loyal dialog to build a solid majority, necessarily diverse, for the country," Macron said in a letter published in France's regional press on Wednesday.

British Indian MPs take oath on *Bhagavad Gita, Gutka, The Bible*

Newly elected Indian-origin Members of Parliament (MPs) to the House of Commons have been pledging their allegiance to the British Crown as a symbol of loyalty to the country, choosing to swear on holy texts or to affirm their oath during the first week of a new Parliament.

First-time MP Kanishka Narayan, who is the first Indian-origin member of Parliament to represent Wales in the Westminster Parliament after winning the Vale of Glamorgan seat for Labour, chose the *Gita* for his oath, as did new Tory MP from Leicester Shivani Raja.

Bob Blackman, a Tory veteran who represents Harrow East in London and has chaired the All Party Parliamentary Group (APPG) for British Hindus, chose to hold both the *Gita* and the *King James Bible* for his oath-taking ceremony.

Some of the British Sikh MPs such as Tan Dhesi and first-timers Gurinder Singh Josan, Harpreet Uppal, Satvir Kaur and Warinder Singh Juss chose to swear their oath to the Sikh scriptures but without holding any text in their hands.

Preet Kaur Gill, with her head covered with a red scarf, chose to hold the cloth-wrapped *Sundar Gutka* prayer book during her swearing-in.

Sojan Joseph, the mental health nurse from Kerala who has been elected Labour MP from Ashford in Kent, chose the New Testament biblical text to swear his oath. Meanwhile, the *King James Bible* was chosen by re-elected Conservatives Priti Patel and Claire Coutinho, as well as Liberal Democrat Munira Wilson. PTI

Spacesuits to dome habitats: Inside Musk's plan to colonise Mars

KIRSTEN GRIND
11 July

"THERE'S HIGH URGENCY TO MAKE LIFE MULTI-PLANETARY"
ELON MUSK,
CEO, SpaceX

THE MARTIAN CITY

- One team is drawing up plans for small dome habitats
- Experts are working on spacesuits to combat Mars' hostile environment
- Medical team is researching whether humans can have children there
- Musk told SpaceX employees in April that he now expects 1 million people to be living on Mars in about 20 years
- Nasa doesn't expect to land humans on Mars until the 2040s

For more than two decades, Elon Musk has focused SpaceX, his rocket company, on his lifelong goal of reaching Mars.

Over the last year, he has also ramped up work on what will happen if he gets there.

Musk, 53, has directed SpaceX employees to drill into the design and details of a Martian city, according to five people with knowledge of the efforts and documents viewed by The New York Times. One team is drawing up plans for small dome habitats, including the materials that could be used to build them. Another is working on spacesuits to combat Mars's hostile environment, while a medical team is researching whether humans can have children there. Musk has volunteered his sperm to help seed a colony, two people familiar with his comments said.

The initiatives, which are in their infancy, are a shift toward more concrete planning for life on Mars as Musk's timeline has hastened. While he said in 2016 that it would take 40 to 100 years to have a self-sustaining civilization on the planet, Musk told SpaceX employees in April that he now expects one million people to be living there in about 20 years.

"There's high urgency to making life multi-planetary," he said, according to a publicly posted video of his remarks. "We've got to do it while civilization is so strong." Musk has long tried to defy the impossible and has often managed to beat tough odds. But his vision for life on Mars takes his seemingly limitless ambitions to their most extreme — and some might say absurdist — point. No one has ever set foot on the planet. Nasa doesn't expect to land humans on Mars until the 2040s. And if people get there, they will be greeted by a barren terrain, icy temperatures, dust storms, and air that is impossible to breathe.

Yet Musk is so wedded to the idea of creating a civilization on Mars — he once said he plans to die there — that it has propelled nearly every business endeavor he has undertaken on Earth. His vision for Mars underlies most of the six companies that he leads or owns, each of which could potentially contribute to an extraterrestrial colony, according to the documents and the people with knowledge of the efforts.

The Boring Company, a private tunneling venture founded by Musk, was started in part to ready equipment to burrow under Mars's surface, two of the people said. Musk has told people that he bought X, the social media platform, partly to help test how a citizen-led government that rules by consensus might work on Mars. He has also said that he envisions residents on the planet will drive a version of the steel-paneled Cybertrucks made by Tesla, his electric vehicle company. Musk, who is worth about $270 billion, has publicly declared that he only accumulates assets — which include a roughly $47 billion Tesla pay package — to fund his plans for Mars.

"It's a way to get humanity to Mars, because establishing a self-sustaining city on Mars will require a lot of resources," he testified in court in 2022 about his Tesla pay. Whether Musk can achieve his vision for a Martian colony in his lifetime is debatable.

"You can't just land one million people on Mars," said Robert Zubrin, an aerospace engineer who has known Musk for 20 years and wrote the book "The Case for Mars." Any colonization of the planet would unfold over decades, he said.

Zubrin added that Musk is being particularly distracted from his Mars ambitions by his recent work on X. The tech billionaire often faces criticism for being spread too thin among the companies he runs.

While Musk has spoken about Mars for years and SpaceX released two basic drawings of a colony around 2018, many specifics and the company's shift toward civilization planning haven't previously been reported. Musk has largely kept the colonisation plans quiet because SpaceX, under a $2.9 billion contract with NASA, must first send a rocket to the moon, two people with knowledge of the company said.

The Times interviewed more than 20 people close to Musk and SpaceX about the plans for a Martian city and reviewed internal documents, emails, social media posts and legal documents. Many of the people spoke on the condition of anonymity because they had signed nondisclosure agreements.

Even they were skeptical that Musk would build a Martian city in his lifetime. Some of them said he was just trying to best Jeff Bezos, Amazon's founder who envisions humans living in giant space stations throughout the solar system. Musk has laid out an aggressive timeline for Mars to make them work harder, others said. Drawings of the colony are sometimes referred to as a "hype package," two of them said.

Musk and SpaceX didn't respond to requests for comment.

Business Standard
VOLUME XXXI NUMBER 74
NEW DELHI | FRIDAY, 12 JULY 2024

Targeting poverty

Govt must revamp social-safety programmes

Various estimates in recent years have indicated a significant decline in the level of poverty in India. The outcome would improve further if households falling into poverty were saved. In this regard, a new research paper published by the National Council of Applied Economic Research has drawn attention to redesigning the social-safety nets for citizens. Titled "Rethinking Social Safety Nets in a Changing Society", the paper notes a substantial decline in poverty levels from 21.2 per cent in 2011-12 to 8.5 per cent in 2022-24, based on the Tendulkar method. Drawing on the nationwide panel data from the three waves of the India Human Development Survey — 2004-05, 2011-12, and 2022-24 — the paper notes that of the 8.5 per cent of individuals identified as poor in 2022-24, 3.2 per cent have remained persistently impoverished since 2011-12, while 5.3 per cent have newly fallen into poverty.

The study highlights a decline in chronic poverty and the increasing prevalence of transient poverty — where households oscillate in and out of poverty over time. It categorises households that frequently experience such fluctuations as "vulnerable", situating them between the poverty line and up to 200 per cent above the poverty line. Several academic studies have provided empirical evidence identifying a range of factors that elevate the likelihood of vulnerability. For instance, having a large number of children or dependent individuals within a household, or the condition of landlessness, significantly increases the probability of vulnerability. Moreover, external shocks such as natural disasters, the death or illness of the primary breadwinner, and shifts in occupation-specific opportunities can push households into poverty at any given time. Further, it has been observed that households belonging to socially and economically disadvantaged groups, such as Scheduled Castes and Scheduled Tribes, or minority communities, face a markedly higher risk of vulnerability.

The research highlights the dynamic nature of poverty and emphasises the imperfections in the current system of targeting social-security measures. The existing system of targeting based on below-poverty-line (BPL) indicators has inherent limitations that hinder its effectiveness. First, there is significant debate regarding the poverty line itself. Critics contend that the poverty line is defined at an arbitrarily low threshold, which only ensures bare subsistence. Although the recent release of the Household Consumption Expenditure Survey numbers may address some aspects of this debate, it remains to be seen if it resolves the underlying issue. Secondly, given the dynamic nature of poverty, particularly among vulnerable groups, not having timely data affects outcomes.

Infrequent surveys fail to capture the real-time shifts and changes in the economic conditions of households, thereby rendering the targeting mechanism insufficient in addressing the evolving landscape of poverty. Additionally, various benefits are associated with holding a BPL card, regardless of whether the individual is truly poor, vulnerable, or relatively affluent, highlighting the systemic flaws and potential misallocation of resources in the current targeting system. India needs better systems to address the needs of vulnerable populations. This may require redesigning social-safety nets to be more inclusive. Steps should include gathering panel data on vulnerable groups, developing comprehensive monitoring strategies, and integrating risk insurance carefully. Flexibility in programme design can improve underperforming initiatives while creating employment opportunities remains essential. Evolving social-safety nets to match changing economic dynamics is crucial for India's pursuit of equitable and balanced development.

Nato's China syndrome

From being a distant threat, Beijing takes centre stage

Three issues were expected to dominate the 75th anniversary summit of the North Atlantic Treaty Organization (Nato) in Washington. They were US President Joe Biden's health, the war in Ukraine, and the Israel-Hamas conflict. But it was China that ended up dominating proceedings. This was reflected in the final communique with its unprecedented mention of China. The text approved by all 32 Nato members described China as a "decisive enabler" of Russia's war against Ukraine, urged Beijing to "cease" all material and political support to Russia's military, and highlighted concern about China's nuclear arsenal and offensive capabilities in space. The short point about this explicit language — a departure from bland references to the country in a 2019 statement — is that Nato has signalled a significant intensification of its commitment to Ukraine. As the summit began, the first batch of US-built F16 "Fighting Falcon" fighter jets was transferred to Ukraine from Denmark and the Netherlands, and is expected to be in action later this summer — a major boost for Kyiv's abilities to stave off successful Russian aerial attacks in recent months. US Secretary of State Antony Blinken spoke of a "clear and strong bridge for Ukraine's Nato membership". But this outcome is contingent on the cessation of hostilities first.

Behind the gala dinners curated by star chefs and banquets hosted by royals, Nato members are acutely aware that the future of the alliance (and Ukraine) is critically dependent on a known unknown: The outcome of the US presidential election in November. Ever since his fumbling performance in the first presidential debate last month, Mr Biden's fitness for office has become an urgent concern. It is unclear if his ability to read his summit speech from a teleprompter without too many stumbles reassured his Nato allies; he does not appear to have allayed concern in his own party. Should Mr Biden choose to soldier on with his campaign, he will likely strengthen the chances of his Republican rival, Donald Trump, making it to the White House. In his first term, Mr Trump had criticised, not without justification, Nato allies' unwillingness to bear their share of expenditure. Though that asymmetry has changed since, with most member-nations exceeding or meeting their obligations to spend 2 per cent of gross domestic product on the alliance, Mr Trump's close ties with Mr Putin could add an unpredictable element to the Nato-Ukraine dynamic.

Beijing's own response to the Nato declaration is to describe the statement as "obvious lies and smears" and insist that trade flows between Russian and China did not target any third party. But the explicit language of the declaration has overtly reshaped the Russia-Ukraine war as a proxy Nato-China conflict. This takes place at a time when Nato members Hungary and Turkey maintain cordial ties with Moscow. So far, China's aid to Russia has been deep but just short of supplying weapons. But the Chinese military is now on Nato member Poland's borders, conducting joint military drills with Moscow's ally Belarus. Such joint drills have been held before, but this is the first exercise since Russia's invasion of Ukraine in February 2022. How Nato handles the new paradigm of the conflict at a time of a critical leadership transition will be the toughest test of its unity and resilience yet.

Banking sector continues to confound

It has shown remarkable resilience in the post-pandemic years despite challenges and warnings about instability

ILLUSTRATION: BINAY SINHA

India's banking sector continues to astonish. Its performance in 2023-24, revealed in the Financial Stability Report (FSR) of June 2024, is as much of a pleasant surprise as its turnaround in the preceding years.

The sector entered the first year of the Covid-19 pandemic, 2020-21, with a non-performing asset (NPA) level of 8.5 per cent of advances. Analysts warned that the improvement seen in the previous two years was in jeopardy. The chances were that NPAs would shoot up instead of declining. Vast amounts would again be needed to recapitalise public sector banks (PSBs).

Later, as the Reserve Bank of India (RBI) announced various restructuring schemes, we were warned of the perils of "kicking the can down the road". If you don't recognise NPAs now, be prepared for higher NPAs to show up later, analysts said. It was better, they argued, to "bite the bullet" now.

They were proved wrong. Out-of-the-box thinking enabled the RBI to nudge the banking sector back to normalcy in the post-pandemic years despite the Ukraine shock and the shocks emanating from banking instability in the US and Europe. By 2022-23, NPAs had fallen to 3.9 per cent.

Fair enough, the analysts said. However, sustaining the secular improvement in financial indicators of the previous years would be difficult in 2023-24. Banks would face a liquidity crunch, with deposits failing to keep pace with growth in loans. The net interest margin would be squeezed and asset quality would suffer from the rapid build-up of loans. Returns were bound to fall.

FINGER ON THE PULSE

T T RAM MOHAN

Wrong again, it turns out. Yes, banks' liquidity at the margin was indeed stretched — the incremental credit-deposit ratio for all scheduled commercial banks was over 100 per cent, as the FSR points out. For private banks, the incremental credit-deposit ratio was nearly 120 per cent. But banks seem to have had no difficulty in passing on the higher costs of deposits to their borrowers. The net interest margin (NIM) fell by only 1 basis point relative to the previous year (3.6 per cent compared to 3.7 per cent).

How did banks manage to maintain NIM in the face of rising deposit rates? Well, they did so by maintaining a high rate of growth in high-yielding retail products, such as credit cards, personal loans, loans against property, and auto loans. The growth rate in these products in the past two years is a good 7 to 14 percentage points above aggregate loan growth rate of 15.4 per cent and 16.3 per cent in the years 2022-23 and 2023-24, respectively.

In what was predicted to be a challenging year for banks, the return on assets for banks as a whole increased from 1.1 per cent to 1.3 per cent. Apart from NIM staying high, several factors contributed to the improvement: A higher rate of loan growth, lower provisions, higher trading income, and higher fee income. The return on assets for PSBs is 0.9 per cent, pretty close to the figure of 1 per cent that is something of an international benchmark. We seem to be getting back to banking's heady days of the early 2000s.

Privatisation of PSBs, promised in successive budgets of the past, has been on hold. The privatisation of IDBI Bank, which was initiated in 2018, is yet to be completed. At a return on assets of 1 per cent, PSBs can generate enough capital through internal surpluses and from the market to sustain themselves. They will not pose large demands on the exchequer. The return to health of PSBs means that privatisation will likely lose its impetus.

Banks have increased the share of retail and service sectors in total credit over the last two decades. Sustained growth in these sectors has so far not told on asset quality. Gross NPAs in retail loans declined from a high of 2.1 per cent in June 2022 to 1.2 per cent in March 2024. Unsecured retail lending has long been seen as a vulnerable area in retail loans. However, asset quality of unsecured retail lending too is showing improvement, with gross NPA ratio at 1.5 per cent, compared to 1.6 per cent a year ago.

It's almost as if, after the infrastructure imbroglio of the early 2000s, banks can't put a foot wrong now. Tighter regulation and supervision, an improvement in risk management at the bank level and better selection of leaders at PSBs through the Financial Services Institutions Bureau have all contributed to the improvement.

Can Indian banking keep going the way it has in the past few years? On the face of it, there seems to be little reason why it can't. Banking is a play on the economy. The Indian economy looks set to grow at around 6.5 per cent over the long term. The FSR thinks credit growth of 16-18 per cent can happen without seriously impacting asset quality.

At the same time, competition for deposits will remain intense. Net financial saving, the FSR notes, has declined to 5.3 per cent of GDP during 2022-23 from an average of 8 per cent during 2013-2022. The RBI Annual Report shows that the share of deposits in gross financial savings has declined from a peak of 6.3 per cent in 2016-17 to 4 per cent in 2022-23.

The crucial question, then, is whether retail loans can continue to drive bank revenues and profits as they have in the recent past. The FSR sounds a note of caution. It points out that household debt to GDP at 40 per cent in India is below that in emerging markets. However, in relation to GDP per capita, it is quite high. Nevertheless, the record of the past five years suggests that we are still some distance away from the point where banks' focus on retail loans may turn counterproductive.

Many have commented on the remarkable resilience the Indian economy has displayed in the post-Covid years in the face of lacklustre global growth. The banking sector's stability is a key factor underpinning that resilience. Our banking sector model drew scathing criticism from several quarters in the post-reform era. Its remarkable success in recent years should silence critics.

ttrammohan28@gmail.com

Under the hood

The post-Covid macroeconomic fundamentals of the Indian economy are sound. Since financial year (FY) 2022, gross domestic product (GDP) growth has averaged 7.2 per cent. Consumer price inflation has oscillated between 5 and 6 per cent. The current account deficit is extremely comfortable, averaging between 1 and 2 per cent of GDP. The general government fiscal deficit is also under control at around 9 per cent of GDP in FY23, down from 13 per cent in FY21, and is expected to fall further this fiscal year. Tax revenue targets, though modest, are being met comfortably. Gross capital formation at 33 per cent of GDP and gross saving at around 31 per cent of GDP are adequate to support an average growth rate of 7 per cent.

Looking at the performance of the Indian economy as one would look at the performance of an automobile while seated in it, things appear to be going smoothly. However, under the hood, there are issues that merit close attention

RATHIN ROY

Private final consumption expenditure is growing slower than GDP, indicating a slowdown in aggregate demand. This could be due to an increase in investment, but private investment has been declining as a share of GDP, a trend observed since FY12 but now exacerbating. In FY24, fresh investments announced by the domestic private sector have fallen by 15 per cent; foreign investment in fixed capital formation has also declined. Historically, when growth rates rise, private consumption growth picks up, as new investments create jobs and earnings are lifted by increases in growth. But this is not happening.

Central government budgetary increases in capital expenditure have largely substituted for declines in investments by public enterprises. The positive effect of government investment on overall investment has been very small, and largely due to increased capital spending by the states.

Consumption increases when people earn money, for which they need to have paying jobs. Government claims that 47 million jobs were added in FY24. But most of these are in unpaid or low-paid self-employed work, and in agriculture. These are less "jobs" than low-paid activities. The contemporary Indian economy is one where:

- 45 per cent of the labour force works in agriculture.
- The share of manufacturing in GDP has fallen to 13 per cent.
- 800 million people need subsidised food.
- Over 100 million people between the ages of 18 and 35 are neither in education nor actively looking for employment.

Such an economy can support neither increased household consumption, nor saving. Household financial savings are at a recent low of 5.2 per cent of GDP, while household debt has risen to a peak of 40 per cent of GDP. Much of this is consumption debt.

India confronts stark regional imbalances in economic performance. The majority of the population lives in the North and East, with least developed country (LDC) levels of per capita income and human development. Most growth and prosperity is concentrated in the South and West, where a minority of the population lives. The opposite is true in other large countries like the US, Japan, and China, where a minority lives in poor regions and the majority in rich regions. Hence, simple fixes like fiscal transfers, which work in these countries, do not work in India, except as palliatives.

Above the hood, a look at how growth is distributed between different factors of production provides a dashboard warning. The overall wage share is declining, and real rural wages are falling, as is demand for investment credit. Hence returns to labour are low, as are returns to debt capital. However, the stock market is booming, as are asset valuations, hence returns to equity are high. This is leading to an unprecedented boom in demand for luxury and "high-end" consumption of expensive imported products, from scotch whisky to business class travel to destination weddings.

This is not a new story in the history of development. It is, in fact, the default. From the Philippines to Thailand, from Egypt to Brazil, countries have experienced "prosperity failure" — a trap of their own making from which exit is near impossible. Even as they exited LDC levels, there was no diffusion of prosperity to the general populace. All the problems of poor countries — poverty, malnutrition, poor education, ill health, third-rate housing, difficult public transport, poor sanitation — persisted, even as the rich enjoy globally opulent lifestyles.

These are failed economies, in contrast to the handful —Ireland, Japan, South Korea, Taiwan, China — where universal access to basic needs and prosperity became available to all as these countries grew richer. The failed economies exhibited the same "under the hood" characteristics that now mark the Indian economy. The successful ones did not.

India has only recently become a middle-income country. My hope has always been that India will join the minority of nations that will secure a successful development transformation. But looking under the hood, I see India on the terrible, but commonplace, road to prosperity failure.

There is still scope to remedy these matters, but this will require structural change. The Budget, I understand, will spell out a road map for development up to 2047. I fervently hope this road map will look under the hood to fix the very serious problems that beset India's development transformation.

The writer is distinguished professor, Kautilya School of Public Policy, and visiting senior fellow, ODI, London

AI and tech colonialism

BOOK REVIEW

DEVANGSHU DATTA

Everyone who's reading this has had some degree of engagement with artificial intelligence or AI, even if they don't know it. Apart from the integration of ChatGPT and other large language models into all sorts of applications, we've gotten used to Alexa, Google and Siri. We use Uber, play AI-run games and use neural net trading programs. You may also have been offered a credit card or a personal loan by AI!

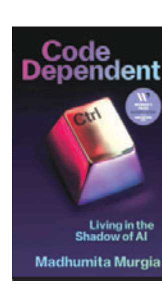
The book's focus is the impact AI has on everyday life as it rapidly becomes part of normal existence. AI uses the data we all spew out, in unimaginable, almost magical, ways often to our benefit, but also often not. This is ultimately about people — though the book looks at them through the lens of data — and the influence AI crunching that data has on their lives. The tech is dealt with in that context.

The advent of AI represents a new stage in "tech colonialism". Cheap labour in the Third World does the scutwork of labelling and annotating data, while large tech companies running the algorithms generate massive profits. One of Madhumita Murgia's points of reference, for example, is the Nigerian firm that does data-annotation for OpenAI and how its workers are treated.

One of the strengths and weaknesses of AI is that it does things its creators don't understand. This can result in fantastic breakthroughs where AI figures out intractable problems such as protein-folding, or learns to manage magnetic fields in nuclear fusion reactors. It can also translate into absurdities, where AI finds ridiculous or outright harmful correlations. For example, an algorithm tasked to sift medical data about pneumonia and Covid-19 sorted only on the basis of age differences.

That "black box" quality makes AI a very dangerous tool when it comes to profiling people because AI isn't great at explaining how it reaches conclusions. Another of the cited examples is that of ProKid, an algorithmic profiling software, used by the Dutch police to predict "propensity to commit crime" based on data from previous contacts with the police, addresses, relationships and "roles as witness or victim." This flagged hundreds of innocent youngsters. Teenaged girls from low-income groups in Argentina were flagged into databases because AI believed they were at risk of pregnancy. Young boys of colour and immigrants are treated as criminals by AI profiling. Similarly, given credit score data, or scholastic data, AI amplifies existing biases pertaining to gender, race and caste inequalities.

There's a lot of new material cited here across various fields as well as feedback from interviews with affected people. The author met gig workers, tech workers, healthcare professionals, teenagers and activists, including many from marginalised communities at the bottom end of the AI tech value-chain in places such as Nigeria, Bulgaria, Kenya and China. Non-technical writing about AI and its impacts can swing from the wildly optimistic to the apocalyptic. Yes, AI could trigger a nuclear holocaust, or enable genocide, or repression on monstrous scales, as it has in Gaza, or in the Xinjiang Region of China, where it has been weaponised against the Uyghur community. It may also solve a lot of problems concerning climate change and healthcare.



CODE DEPENDENT: Living in the Shadow of AI
Author: Madhumita Murgia
Publisher: Picador
Pages: 336
Price: ₹699

But the daily impacts of AI are more mundane than a nuclear holocaust. Take the tectonic shifts it may cause in employment patterns, for instance. This book does readers a service by its focus on the less spectacular, and while its tone is generally pessimistic, it is not all doom and gloom.

The chapter plan is designed to provide a broad-spectrum of narratives as headings like "Your Livelihood", "Your Body," "Your Health," and "Your Freedom," would indicate. While regulation is discussed, along with pathways to regulation, the presentation of the viewpoints of "victims" is also offered in a personalised way.

The "anecdata" is important in that it can evoke empathy in a way the data does not. Interviews with Uber drivers, doctors, researchers, teenagers, and mothers give us nuanced narratives about the harms AI can cause. Women have had their lives destroyed by pornographic deep fakes. Gig workers, delivery drivers, and similar platform workers are cheated at worst and, at best, underpaid. Repressive regimes and wannabe repressive regimes use facial recognition as a tool for targeting activists — India's farmer agitation comes up in this context.

The exploration of "surveillance capitalism", "data colonialism" and the labour dynamics within the AI/IT industry as well as its enormous and growing impact on macro-labour dynamics are all important themes. Other worrying aspects that Ms Murgia documents are the feedback loops where AI could strengthen existing biases and the force multiplier it provides for police states.

I had mixed feelings about the epilogue. It reiterates many of the earlier points at what seems like excessive length. But it does also put down some important questions readers need to ponder. This book isn't balanced in the sense that it focuses much more on mundane, potential harms than on all the potential benefits. But we do need to think about the possibility that the harms arising from AI deployment may outweigh the benefits. This is well-researched and well-written and it deserves to be essential reading.

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

ganesh Green Bharat Limited

GANESH GREEN BHARAT LIMITED

Our company was originally formed as partnership firm under the Indian Partnership Act, 1932 in the name and style of "M/s. Ganesh Electricals", pursuant to a deed of partnership dated April 02, 2016, entered between Dhanjibhai Narsinhbhai Patel, Ketanbhai Narsinhbhai Patel, Niravkumar Sureshbhai Patel and Rajendrakumar Narsinhbhai Patel. Further, "M/s Ganesh Electricals" was converted from partnership firm to a Private Limited Company in the name of "Ganesh Electricals Private Limited" vide Certificate of Incorporation dated May 30, 2019 issued by Registrar of Companies, Central Registration Centre bearing CIN U31900GJ2019PTC108417. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on October 09, 2023, the name of our Company was changed from "Ganesh Electricals Private Limited" to "Ganesh Green Bharat Private Limited" and a fresh certificate of incorporation pursuant to change of name was issued by the Registrar of Companies, Ahmedabad vide certificate dated October 11, 2023. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the shareholders at the Extra Ordinary General Meeting, held on October 11, 2023 and consequently the name of our Company was changed from "Ganesh Green Bharat Private Limited" to "Ganesh Green Bharat Limited" vide a certificate of Incorporation consequent upon conversion to public company dated October 13, 2023 issued by the Registrar of Companies, Ahmedabad bearing CIN U31900GJ2019PLC108417.

Registered Office: F - 202. S.G. Business Hub, S.G. Highway, Ahmedabad- 382470 Gujarat, India.;
Tel No: +91-79-29703080; **E-mail:** cs@ganeshgreen.com; **Website:** www.ganeshgreen.com;
CIN: U31900GJ2019PLC108417 ; **Contact Person:** Palakben Mahesh Joshi, Company Secretary & Compliance Officer

OUR PROMOTERS: KETANBHAI NARSINHBHAI PATEL, RAJENDRAKUMAR NARSINHBHAI PATEL, NIRAVKUMAR SURESHBHAI PATEL AND SHILPABEN KETANBHAI PATEL

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE)."

We are providing comprehensive portfolios in the field of supply, installation, testing and commissioning (SITC) of solar and electrical goods and services to various government bodies. We have completed projects under various schemes of Central and State Government like - Saubhagya Scheme, KUSUM Scheme, Saur Sujla Yojna. We also forayed into the business of designing, construction, installation and operation and maintenance of Water Supply Scheme Projects like the Mukhya Mantri Nishchay Quality Affected Yojna, Har Ghar Jal (Jal Jeevan Mission) etc.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 65,91,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF GANESH GREEN BHARAT LIMITED ("OUR COMPANY" OR "GGBL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 190 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 12,522.90 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,31,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 190 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 629.28 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION") AND UPTO 66,000 EQUITY SHARES AGGREGATING UP TO ₹ 125.40 LAKHS FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. ISSUE OF 61,93,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 190 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 11,768.22 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.58 % AND 24.97% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS.10 AND ISSUE PRICE IS RS. 190 EACH. THE ISSUE PRICE IS 19.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARE
ANCHOR INVESTOR ISSUE PRICE: RS. 190 PER EQUITY SHARE. THE ISSUE PRICE IS 19.0 TIMES OF THE FACE VALUE

BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, JULY 04, 2024
BID / ISSUE OPENED ON: FRIDAY, JULY 05, 2024
BID / ISSUE CLOSED ON: TUESDAY, JULY 09, 2024

RISKS TO INVESTORS:

a) We bid for projects funded by the Central and State Governments and derive our revenues from the work orders awarded to us. Any reduction in budgetary allocation to our industry sector may affect the number of projects that the government authorities/bodies may plan to develop in a particular period. Our business is directly and significantly dependent on projects awarded by them.
b) The Merchant Banker associated with the Issue has handled 50 SME public issue in the past three years out of which 2 SME Public Issue closed below the Issue Price on listing date.
c) Average cost of acquisition of Equity Shares held by the Individual Promoter is

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Ketanbhai Narsinhbhai Patel	0.69
2.	Rajendrakumar Narsinhbhai Patel	0.74
3.	Niravkumar Sureshbhai Patel	0.74
4.	Shilpaben Ketanbhai Patel	0.00

and the Issue Price at the upper end of the Price Band is Rs. 190 per Equity Share.
d) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2024 for the company at the upper end of the Price Band is 17.40
e) Weighted Average Return on Net worth for Fiscals 2024, 2023 and 2022 is 28.28%.
f) The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of Prospectus is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 190) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/ Last 18 months/ Last 3 years	1.27	149.61 times	0-1544.50

g) The Weighted average cost of acquisition compared to Floor Price and Cap Price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 181)	Cap price (i.e. ₹ 190)
Weighted average cost of acquisition of primary / new issue (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Since there were no primary or secondary transaction of equity shares of the Company during the 18 months preceding the date of filing of the red herring prospectus, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions, where the Promoter/ Promoter Group having the right to nominate director on the Board, are a party to the transaction, not older than three years prior to the date of filing of the red herring prospectus irrespective of the size of the transaction	1.27	142.52 times	149.61 times

Note:
^There were no primary or secondary sale/ acquisition of shares (equity shares) excluding gift in last 18 months from the date of the Prospectus.

PROPOSED LISTING: FRIDAY, JULY 12, 2024*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. Furthermore, 55,800 Equity Shares were made available for allocation on a proportionate basis only to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise 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 Amounts 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 were not permitted to participate in the Issue through the ASBA process. For details, see ***"Issue Procedure"*** beginning on page 257 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 the National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Friday, July 12, 2024*

**Subject to the receipt of listing and trading approval from the NSE (NSE Emerge).*

SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on Thursday, July 04, 2024. The Company received 20 Anchor Investors applications for 23,62,200 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 190/- per Equity Share. A total of 18,57,600 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 35,29,44,000/-. The Issue (excluding Anchor Investors Portion) received 7,08,063 Applications for 1,02,01,17,600 Equity Shares (after bid not banked cases and removing multiple and duplicate bids and before technical rejection) resulting 215.51 times subscription (including reserved portion of market maker and excluding anchor investor portion). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No.	Category	Number of Applications*	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Market Maker	1	3,31,200	3,31,200	1.00	6,29,28,000
2	QIB (excluding Anchor investor portion)	107	18,81,87,000	12,38,400	151.96	35,75,55,30,000
3	Non Institutional Investor	60,348	44,29,95,000	9,29,400	476.65	84,15,76,12,200
4	Retail Individual Investors	6,47,581	38,85,48,600	21,68,400	179.19	73,820,722,200
5	Eligible Employee	26	55,800	66,000	0.85	1,06,02,000
	TOTAL	7,08,063	1,02,01,17,600	47,33,400	215.51	**193,807,394,400**

* This excludes 1,376 applications for 825,600 Equity Shares aggregating to Rs. 156,822,000/- from Retail Individual which were not in bid book but which were banked.

Final Demand:
A summary of the final demand as per NSE as on the Bid/ Issue Closing Date at different Bid prices is as under:

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	181	656,400	0.06	656,400	0.06
2	182	89,400	0.01	745,800	0.07
3	183	40,200	0.00	786,000	0.07
4	184	24,000	0.00	810,000	0.07
5	185	309,600	0.03	1,119,600	0.10
6	186	124,800	0.01	1,244,400	0.11
7	187	54,600	0.01	1,299,000	0.12
8	188	241,800	0.02	1,540,800	0.14
9	189	328,800	0.03	1,869,600	0.17
10	190	878,566,800	80.77	880,436,400	80.95
	CUTOFF	207,256,800	19.05	1,087,693,200	100.00
Total		**1,087,693,200**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being National Stock Exchange of India Limited (NSE Emerge) on July 10, 2024.

1) Allotment to Retail Individual Investors (After Technical Rejections):

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 190 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 176.06 times. The total number of Equity Shares allotted in this category is 21,72,000* Equity Shares to 3,620 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
600	637,339	100	38,24,03,400	100	600	33:5810	21,72,000

*Including Unsubscribed portion of 3600 Equity Shares from Employee Category.

2) Allotment to Non-Institutional Investors (After Technical Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 190 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 472.64 times (after technical rejection). The total number of Equity Shares Allotted in this category is 9,31,200* Equity Shares to 1,323 successful applicants. The details of the Basis of Allotment of the said category are as under (Sample Basis):

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No of Equity Shares allotted per applicant	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1200	27852	46.72	33422400	7.59	600	59: 13926	70800
1800	3435	5.76	6183000	1.4	600	22:3435	13200
2400	4168	6.99	10003200	2.27	600	35:4168	21000
3000	1851	3.1	5553000	1.26	600	20:1851	12000
3600	1156	1.93	4161600	0.94	600	15:1156	9000
26400	68	0.11	1795200	0.4	600	3:34	3600
27000	42	0.07	1134000	0.25	600	2:21	2400
27600	16	0.02	441600	0.1	600	1:8	1200
28200	8	0.01	225600	0.05	600	1:8	600
28800	23	0.03	662400	0.15	600	2:23	1200
80400	4	0	321600	0.07	600	1:4	600
81000	3	0	243000	0.05	600	1:3	600
81600	2	0	163200	0.03	600	1:2	600
82800	2	0	165600	0.03	600	1:2	600
83400	3	0	250200	0.05	600	1:2	600
127800	2	0	255600	0.05	600	1:2	600
130800	2	0	261600	0.05	600	1:2	600
131400	3	0	394200	0.08	600	1:3	600
132000	2	0	264000	0.05	600	1:2	600
133200	2	0	266400	0.06	600	1:2	600
217800	2	0	435600	0.09	600	1:1	1200
219600	2	0	439200	0.09	600	1:1	1200
220800	1	0	220800	0.05	600	1:1	600
222000	1	0	222000	0.05	600	1:1	600
223200	1	0	223200	0.05	600	1:1	600
224400	1	0	224400	0.05	600	1:1	600
303000	1	0	303000	0.06	600	1:1	600
303600	1	0	303600	0.06	600	1:1	600
304800	1	0	304800	0.06	600	1:1	600
310200	2	0	620400	0.14	600	1:1	1200
315600	3	0	946800	0.21	600	1:1	1800
417600	1	0	417600	0.09	600	1:1	600
418200	1	0	418200	0.09	600	1:1	600
418800	1	0	418800	0.09	600	1:1	600
795000	1	0	795000	0.18	1800	1:1	1800
823800	1	0	823800	0.18	1800	1:1	1800
842400	1	0	842400	0.19	1800	1:1	1800
2336400	1	0	2336400	0.53	4800	1:1	4800
2562000	1	0	2562000	0.58	5400	1:1	5400
3097800	5	0	15489000	3.51	6600	1:1	33000
TOTAL	**59602**	**100.00**	**440127000**	**100.00**			**931200**

*Including Unsubscribed portion of 1,800 Equity Shares from Employee Category.
Note : 1 Additional lot of 600 shares have been allocated to Categories 360000, 368400, 393600, 394200, 411000, 416400, 510000, 701400 & 1052400 in the ratio of 1:2, 1:2, 1:2, 1:3, 1:2, 1:2,2:3, 1:3 & 1:2

3) Allotment to Employee Investors (After Technical Rejections):

The Basis of Allotment to the Employee Investors, who have bid at the Issue Price of Rs. 190 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 0.85 times (after technical rejection). The total number of Equity Shares Allotted in this category is 55,800** Equity Shares to 26 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
1	600	2	7.69	1200	2.15	600	1 : 1	1200
2	1200	2	7.69	2400	4.30	1,200	1 : 1	2400
3	1800	1	3.85	1800	3.23	1,800	1 : 1	1800
4	2400	21	80.77	50400	90.32	2,400	1 : 1	50400
	Total	**26**	**100.00**	**55800**	**100.00**			**55,800**

** Unsubscribed portion of 10,200 Equity Shares spilled over to QIBs, NIB and Retail Individual Investor Categories in the ratio of 50:15:35

4) Allocation to Market Maker (After Technical Rejections & Withdrawal):

The Basis of Allotment to Market Maker who have bid at Issue Price of ₹190/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 3,31,200 Equity shares the total number of shares allotted in this category is 3,31,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio		Total Number of shares allotted	Surplus/ Deficite
331200	1	100.00	331200	100.00	331200	1	1	331200	0

5) Allotment to QIBs excluding Anchor Investors (After Technical Rejections):

Allotment to QIBs, who have bid at the Issue Price of Rs. 190 or above per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 151.37 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 12,43,200* Equity Shares, which were allotted to 107 successful Applicants.

CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	TOTAL
QIB	282,600	-	6,000	-	-	387,000	567,600	**1,243,200**

* Includes spilled over of 62,400 Equity Shares from QIB MF & 4,800 Equity Shares from Employee category.
Note : 1 Additional lot of 600 shares have been allocated to Categories 1315800, 2479800, 4210200, 4315200, 4335000 & 4336200 in the ratio of 1:2 , 3:10, 1:3, 1:2, 2:3 & 7 : 9

6) Allotment to Anchor Investors (After Technical Rejections):

The Company in consultation with the BRLM has allocated 18,57,600 Equity Shares to 20 Anchor Investors at the Anchor Investor Issue Price of Rs.190 per Equity Shares in accordance with the SEBI (ICDR) Regulations. This represents upto 60% of the QIB Category.

CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPI	Others	TOTAL
ANCHOR	1,58,400	-	-	52,800	7,65,600	8,80,800	-	**18,57,600**

The Board of Directors of our Company at its meeting held on July 10, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before July 11, 2024. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on July 11, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on July 12, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated July 10, 2024 filed with the Registrar of Companies, Ahmedabad, Gujarat ("RoC").

Continued on next page

Continued from previous page

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, KFin Technologies Limited at website: www.kfintech.com

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the Issue has handled 50 SME Public Issues in the past three years out of which 2 SME Public Issue was closed below the Issue Price on listing date.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

KFINTECH EXPERIENCE TRANSFORMATION

KFIN Technologies Limited
Address: Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500032, Telangana, India;
Tel. No.: +91 40 6716 2222; **Toll Free No.:** 1800 309 4001; **Email:** ggbl.ipo@kfintech.com;
Website: www.kfintech.com; **Contact Person:** M Murali Krishna;
SEBI Registration No.: INR000000221; **CIN:** L72400TG2017PLC117649

On behalf of Board of Directors
GANESH GREEN BHARAT LIMITED
Sd/-
Palakben Mahesh Joshi
Company Secretary and Compliance Officer

Place: Ahmedabad
Date: July 11, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF GANESH GREEN BHARAT LIMITED

Disclaimer: Ganesh Green Bharat Limited has filed the Prospectus with the RoC on July 10, 2024 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: www.ganeshgreen.com, and shall also be available on the website of the NSE and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see ***"Risk Factors"*** beginning on page 25 of the Prospectus. The Equity Shares 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, and may not be issued 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 in accordance with any applicable U.S. state securities laws. The Equity Shares are being Issued and sold outside the United States in 'offshore transactions' in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such Issues and sales are made. There will be no public Issuing in the United States.

TATA CONSULTANCY SERVICES LIMITED TATA

NOTICE

DECLARATION OF INTERIM DIVIDEND AND RECORD DATE

Board of Directors of the Company has at its meeting held on Thursday, July 11, 2024, declared a interim dividend of ₹10 per equity share of ₹1 each of the Company. The interim dividend will be paid on Monday, August 5, 2024, to the equity shareholders of the Company, whose names appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Saturday, July 20, 2024, which is the Record Date, fixed for the purpose.

The above information is also available on the website of the Company (**www.tcs.com**) and on the website of the stock exchanges where the shares of the Company are listed, i.e., BSE Limited (**www.bseindia.com**) and National Stock Exchange of India Limited (**www.nseindia.com**).

For **TATA CONSULTANCY SERVICES LIMITED**
Sd/-
Pradeep Manohar Gaitonde
Company Secretary

Place : Mumbai
Date : July 11, 2024

Registered Office:
9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021
Tel: +91 22 6778 9595
Email: investor.relations@tcs.com Website: www.tcs.com
CIN: L22210MH1995PLC084781

GREAVES COTTON LIMITED

GREAVES

Corporate Identity Number: L99999MH1922PLC000987
Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210.
Corporate Office: Unit No. 1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400 070. **Telephone:** +91-22 4171 1700
E-mail: investorservices@greavescotton.com; **Website:** www.greavescotton.com

NOTICE OF THE 105TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 105th Annual General Meeting ("AGM") of the members of the Company will be held on Thursday, 08th August 2024 at 11.00 a.m. IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") only to transact the businesses, as set forth in the Notice of AGM ("Notice"). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

In compliance with the provisions of General Circular Nos. 14/2020 dated 08th April 2020 and 17/2020 dated 13th April 2020, followed by General Circular 20/2020 dated 05th May 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September 2023 issued by Ministry of Corporate Affairs (referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") Master Circular dated 11th July 2023 read with SEBI Circular dated 07th October 2023 (referred to as "SEBI Circulars") (hereinafter collectively referred as "the Circulars"), the AGM of the Company will be held only through VC / OAVM.

The Notice setting out the Ordinary and Special Business to be transacted during the AGM and the Annual Report for the Financial Year 2023-24 has been sent through email to the members whose email IDs are registered with the Depository Participants or the Company or its Registrar and Share Transfer Agent ("RTA") - KFin Technologies Limited. The email dissemination has been completed on 11th July 2024.

Members may note that the aforesaid documents are available on the Company's website at https://greavescotton.com/, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Limited ("NSDL") (agency appointed for providing the electronic voting facility) at https://www.evoting.nsdl.com.

Members can attend and participate in the AGM through the VC / OAVM facility only. The instructions for joining the AGM are provided in the "Notes" section of the Notice. Members attending the meeting through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 ("Act"). The facility for the appointment of proxies by the members will not be available since this AGM is being held through VC / OAVM.

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), each as amended, the Company is providing remote e-voting facility as well as e-voting during the proceedings of the AGM to all its members to cast their vote on the resolutions set out in the Notice.

The members who have cast their vote through remote e-voting may attend the AGM but shall not be entitled to vote again during the proceedings of the AGM.

All members may please note the following:

a. Only those members whose name is recorded in the Register of Members or in the Register of Beneficial Owners as on close of Thursday, 01st August 2024 i.e. cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Voting rights of the members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date.

b. Remote e-voting facility will be available during following period:

Commencement of remote e-voting	**From 09:00 A.M. IST on Monday, 05th August 2024**
End of remote e-voting	**Upto 05:00 P.M. IST on Wednesday, 07th August 2024**

Voting shall not be allowed beyond 05:00 P.M. on Wednesday, 07th August 2024, as the remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently or cast the vote again.

c. Any person holding shares in physical form and non-individual shareholders, who have acquired shares and have become member of the Company after the dispatch of Notice of the AGM by the Company and who is a member as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if it is already registered with NSDL then they can use their existing User ID and password for casting the vote.

In case of individual shareholders holding securities in dematerialised form and who acquire shares of the Company and become member of the Company after the dispatch of Notice of the AGM and holding shares as on the cut-off date, may follow steps mentioned in the Notice of AGM under *"Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode"*.

d. The manner of casting vote through remote e-voting or e-voting during the AGM for the members holding shares in dematerialised mode, physical mode and for the members who have not registered their e-mail IDs is provided in the Notice of AGM.

e. **Manner of registering KYC details including bank account mandate**:

- For shareholders holding shares in physical mode, SEBI has mandated furnishing of PAN, address, contact details, bank account details and nomination. The said shareholders are requested to provide duly signed Form ISR-1 along with supporting documents to the Company's RTA, either at their office at KFin Technologies Limited (Unit: Greaves Cotton Limited) Selenium, Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032, Tel: (040) 6716 2222 / 6716 1511; OR through email at einward.ris@kfintech.com with a copy to the Company at investorservices@greavescotton.com.

  The said form is available on the website of the Company at https://greavescotton.com/wp-content/uploads/2023/04/Form-ISR-%E2%80%93-1.pdf.

- For shareholders holding shares in dematerialised form, the said shareholders are requested to register/update their email addresses, mobile number and bank account details with their relevant depositories through Depository Participants.

  After successful registration of KYC and bank account details, members will be able to receive (a) the Notice of AGM and Annual Report; (b) the login credentials for casting votes through e-voting and attending the AGM; and (c) Dividend, if declared, at the AGM.

f. The dividend, if declared at the AGM, will be paid, subject to deduction of income tax at source, to members whose name will appear in the Company's Register of Members / Register of Beneficial Owners as on close of record date i.e. Thursday, 01st August 2024 and will be paid on or before Friday, 06th September 2024.

SEBI has made it mandatory to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to the shareholders electronically. The shareholders holding shares in physical form shall be paid dividend only through electronic mode subject to their folios being KYC compliant as per the SEBI requirements.

The Board of Directors have appointed Mr. Sunny Gogiya, having Membership No. A56804 and Certificate of Practice No. 21563, and failing him Mr. Gaurav Sainani, having Membership No. A36600 and Certificate of Practice No. 24482, of M/s. SGGS & Associates, Practicing Company Secretaries, as Scrutinizers to scrutinize the voting process in a fair and transparent manner.

Shareholders who need technical assistance may:

a. Refer the Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of www.evoting.nsdl.com; or

b. Call on toll free no.: 022-4886 7000 or send a request to Ms. Prajakta Pawle, Executive, NSDL at evoting@nsdl.com or at 4th floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013.

For Greaves Cotton Limited
Sd/-
Atindra Basu
Group General Counsel & Company Secretary

Place : Mumbai
Date : 12th July 2024

SAKSOFT your digital transformation partner

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429
Global Infocity Park, Block- A, 2nd Floor, 40, Dr. M.G.R. Salai, Kandanchavadi, Perungudi, Chennai – 600 096.
Phone: +91-44-2454 3500; Fax: +91-44-2454 3510
Email: complianceofficer@saksoft.co.in; Web: www.saksoft.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting ("AGM") of Saksoft Limited ("the Company") will be held through Video Conference ("VC") / Other Audio Visual Means ("OAVM") on Wednesday, the August 07, 2024 at 10.30 A.M. (IST) in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular nos. 14/2020 dated April 08, 2020, 20/2020 dated May 05, 2020 and subsequent circular no. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") and Circular No. 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 and Exchange Board of India ("SEBI") and other applicable circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and SEBI to transact the businesses that are set forth in the Notice to the AGM.

Electronic copies of the Notice of the AGM, procedure and instructions for e-voting and the Annual Report for the Financial Year 2023-24 will be sent by electronic mode to all those Members whose e-mail addresses are registered with the Company/Depositories. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s). In respect of shares held in physical form, Members may register their email id by writing to the Company's Registrar and Share Transfer Agent ("RTA"), Cameo Corporate Services Limited, Subramanian Building, 1, Club House Rd, , Anna Salai, Royapettah, Chennai, Tamil Nadu 600002, along with the duly filled in form ISR-1 available at https://www.saksoft.com/investor/investor-forms/.

Notice of the AGM and the Annual Report of the Company for the Financial Year 2023-24 will be made available on the Company's website at https://www.saksoft.com/investor/annual-report/, 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.

The Company has provided its shareholders remote e-voting facility in compliance with the Act and Rules and Regulation 44 of SEBI (Listing obligation and disclosure requirements) Regulations, 2015 ("LODR") and in terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014.

Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM through VC, but shall not be entitled to cast their vote again. Members who have not cast their vote through remote e-voting and are present in the AGM through VC, shall be eligible to vote through e-voting at the AGM.

Shareholders may note that the Board of Directors, at its Meeting held May 27, 2024, has recommended a final dividend of Re. 0.40/- per share. The final dividend, once approved by the Members in the ensuing AGM, will be paid electronically through various online transfer modes to those shareholders who have updated their bank account details. For Shareholders who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, Shareholders are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the RTA (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants. Shareholders are also requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time.

Shareholders may note that the Income Tax Act 1961 ("The IT Act") as amended by the Finance Act, 2020 mandates that dividend paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the payment of final dividend. The details of rates of Tax and other tax related information on Dividend is provided in the Notice to the AGM.

For detailed instructions pertaining to e-voting members may please refer to the section "Notes" in Notice to the AGM.

In case of queries or grievances pertaining to e-voting procedure, shareholders may refer the Frequently Asked questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evotingindia.com or may contact: Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533/022-2305 8542/022 2305 8543/022 2305 8738.

By Order of the Board
For **Saksoft Limited**
Sd/-
Meera Venkatramanan
Company Secretary

Chennai
July 12, 2024

IEX INDIAN ENERGY EXCHANGE INNOVATION TECHNOLOGY FUTURE

INDIAN ENERGY EXCHANGE LIMITED

CIN: L74999DL2007PLC277039
Regd. Office: 1st Floor Unit No. 1.14(a), Avanta Business Centre, Southern Park, D-2, District Centre, Saket, New Delhi-110017, India
Tel: +91-011-3044 6511, **Tel:** +91-120-4648 100, **Fax No.:** +91-120-4648 115
Website: www.iexindia.com, **E-mail:** compliance@iexindia.com

PUBLIC NOTICE OF 18TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 18th Annual General Meeting ("**AGM**") of the Company will be held on Tuesday, August 06, 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 convening the AGM. This is in compliance with the applicable provisions of the Companies Act, 2013 ("**the Act**") and rules made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") read with General Circular Nos. 14/2020 Dt. April 8, 2020, No.17/2020 Dt. April 13, 2020, No.20/2020 Dt. May 5, 2020, No. 02/2021 Dt. January 13, 2021, No. 21/2021 Dt. December 14, 2021, No. 2/2022 Dt. May 5, 2022 and No. 10/2022 Dt. December 28, 2022,and relevant circulars issued subsequently in this regard, the latest being 09/2023 Dt. September 25, 2023 (Collectively referred to as "**MCA Circulars**") and Securities and Exchange Board of India vide its Circular Nos. SEBI/HO/CFD/CMD1/012/P/2020/79 Dt. May 12, 2020, SEBI/HO/CFD/CM D2/CIR/P/2021/11 Dt. January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 Dt. May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 Dt. January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as ''**SEBI Circulars**") respectively, issued by the Securities and Exchange Board of India which has permitted the holding of AGM(s) through VC/OAVM, without the physical presence of the Members at a common venue and allowed the companies to send their Annual Report in electronic mode.

In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for the Financial Year 2023-24 will be sent only through electronic mode to all the Members and all other persons so entitled, whose e-mail addresses are registered with the Company/Registrar & Transfer Agent (Registrar/RTA) of the Company /Depository Participants ("**DPs**") within the prescribed timelines. Members may note that the Notice of 18th AGM and the Annual Report 2023-24 shall also be available on the Company's website viz. https://www.iexindia.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 KFin Technologies Limited ("**Company's RTA**") at https://evoting.kfintech.com/.

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

Members who have not registered/updated their e-mail address and mobile numbers including address details are requested to please contact and update their details with the DPs in case the shares are held in electronic form and with the Company's RTA by accessing the link at https://ris.kfintech.com/clientservices/isc/kycqry.aspx or by writing to einward.ris@kfintech.com, in case the shares are held in physical form for receiving the Notice of the AGM and the Annual Report for FY 2023-24 along with instructions for e-voting and participating in the AGM through VC/OAVM facility.

Remote E-Voting

The Company will be providing the facility of remote e-voting, through an e-voting agency namely 'KFin Technologies Limited', to the Members to cast their votes on all resolutions set out in the Notice of AGM. The Company will also be providing the facility of e-voting during the AGM to the Members who will be present through VC/OAVM facility and have not cast their vote through remote e-voting. Detailed procedure for remote e-voting/e-voting at the AGM for shareholders holding shares in dematerialized mode/physical mode will be provided in the Notice of AGM.

Final dividend For FY 2023-24

The Members may please take note that the Board of Directors of the Company in their meeting held on May 15, 2024, recommended a final dividend of Rs. 1.50/- per equity share having a face value of Re. 1/- each for the financial year ended March 31, 2024. The final dividend, if approved by the Members in the ensuing AGM, will be paid to Members whose names appear in the Register of Members as on Friday, May 31, 2024 (i.e., Record Date).

The Final dividend will be paid electronically to those shareholders who have updated their bank account details. For the shareholders who have not updated their bank account details, dividend warrants/demand drafts will be sent out to their registered addresses. To avoid delay in receiving dividend, shareholders are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's RTA (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

Tax on Dividend

Pursuant to the Income Tax Act, 1961 ("**the Act**"), as amended, dividend paid or distributed by a company on or after April 1, 2020, shall be taxable at the hands of shareholders and the Company is required to deduct ("**TDS**") from dividend paid to the Members at prescribed rates applicable to each category of Members. To enable the Company to determine the appropriate TDS/ withholding tax rate applicability, shareholders are requested to upload the requisite documents with the Company's RTA at https://ris.kfintech.com/form15/ latest by Friday, July 19, 2024. No communication on the tax determination/deduction shall be entertained thereafter. An e-mail communication informing the Members of the provisions related to TDS on dividend as well as the relevant documents to be submitted to avail the applicable tax rate will be sent by the Company to the Members at their registered e-mail IDs.

By the order of the Board of Directors
For Indian Energy Exchange Limited
Sd/-
Vineet Harlalka
CFO, Company Secretary & Compliance Officer
Membership No.- ACS 16264

Place: Noida
Date: July 11, 2024

IIFL SECURITIES

IIFL Securities Limited
CIN: L99999MH1996PLC132983
Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604
Tel: (91-22) 4103 5000 Fax: (91-22) 25806654 E-mail: secretarial@iifl.com , Website: www.iiflsecurities.com

NOTICE OF 29TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS AND BOOK CLOSURE INFORMATION

NOTICE is hereby given that the **29th Annual General Meeting (AGM) of the Company will be held on Monday, August 05, 2024 at 11.30 a.m. IST through Video Conference ("VC") /Other Audio Visual Means ("OAVM")** without physical presence of the members at a common venue, in compliance with the provisions of the Companies Act, 2013 ('the Act')and rules made thereunder read with MCA General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 ,Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No 02/2022 dated May 05, 2022, Circular No 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 (Collectively refers as **"MCA Circulars"**) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020,Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No.SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (Collectively refers as **"SEBI Circulars"**), to transact the business, as set out in the Notice convening the 29th AGM.

In compliance with the aforesaid MCA circulars and SEBI circulars, electronic copies of the Notice of 29th AGM and the Annual Report for FY 2023-24 will be sent to all members whose email addresses are registered with the Company/Registrars & Transfer Agent (RTA)/Depository.

Members who have not registered their email addresses may provide their email address to Company's RTA at the weblink **https://linkintime.co.in/emailreg/email_register.html** to obtain the Notice of e-AGM, Annual Report and the instructions for participating in the e-AGM/e-voting along with the User Id and Password. In case of any queries, shareholder may write an email to **rnt.helpdesk@linkintime.co.in.** The Notice of 29th AGM and the Annual Report for FY 2023-24 will also be made available on the Company's website, i.e. **www.iiflsecurities.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.

The AGM Notice will also be disseminated on the website of Central Depository Services (India) Limited ("CDSL") (agency for providing the remote e-voting/e-voting facility during AGM) i.e. **www.evotingindia.com**

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"). Members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Pursuant to Section 91 of the Act read with Rule 10 of the 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 Tuesday, July 30, 2024 to Monday, August 05, 2024 (both days inclusive) for the purpose of ensuing AGM.

Members are requested to carefully read all the notes set out in the Notice of the 29th AGM and in particular, instructions for joining the AGM, manner for casting vote through remote e-voting/e-voting during AGM.

For IIFL Securities Limited
Sd/-
Meghal Shah
Company Secretary

Date: July 11, 2024
Place: Mumbai

SAR TELEVENTURE LIMITED

(Please scan the QR code to view the Offer Document)

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 Regis trar 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 SHARE 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 HEREINAFTER 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

COMPOSITE ISSUE COMPRISING OF RIGHTS ISSUE AND FURTHER PUBLIC OFFER (FPO)

RIGHTS ISSUE

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SAR TELEVENTURE LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY

NOTICE TO ELIGIBLE SHAREHOLDERS OF OUR COMPANY

RIGHTS ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATION^	RIGHTS ISSUE CLOSES ON^^
MONDAY, JULY 15, 2024	TUESDAY, JULY 16, 2024	MONDAY, JULY 22, 2024

^Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Rights Issue Closing Date.

^^Our Board or a duly authorized committee thereof will have the right to extend the Offer period as it may determine from time to time, provided that the Offer will not remain open in excess of 30 (Thirty) days from the Rights Issue Opening Date (inclusive of the Rights Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Rights Issue Closing Date.

PROCESS OF MAKING AN APPLICATION IN A RIGHTS ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in the Offer are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Terms of the Offer-Procedure for Application through the ASBA Process" on page 215 of the Offer Document.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in the Rights Issue and clear demarcated funds should be available in such account for such an Application.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in the Rights Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see *"Terms of the Offer - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders"* on page 213 of the Offer Document.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two days before the Rights Issue Closing Date to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Rights Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in the Offer, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two clear Working Days prior to the Rights Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Rights Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. www.linkintime.com).

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE RIGHTS ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, PLEASE SEE THE SECTION ENTITLED *"TERMS OF THE ISSUE - PROCESS OF MAKING AN APPLICATION IN THE ISSUE"* ON PAGE 216 OF THE OFFER DOCUMENT.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA):

An Investor, wishing to participate in the Offer through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB prior to making the Application. Investors desiring to make an Application in the Rights Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THE ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE.

APPLICATION ON PLAIN PAPER: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Rights Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Rights Issue on plain paper with the same details as per the Application Form that is available on the websites of the Registrar, Stock Exchange or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or who is in the United States.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in the Rights Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application. If an Eligible Equity Shareholder makes an Application both in an Application Form as well as on plain paper, both applications are liable to be rejected at the option of the issuer.

Please note that in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Rights Issue Closing Date and should contain the following particulars:

1. Name of our Company, being SAR Televenture Limited; 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); 3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) / DP and Client ID; 4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Rights Issue; 5. Number of Equity Shares held as on Record Date; 6. Allotment option – only dematerialised form; 7. Number of Rights Equity Shares entitled to; 8. Number of Rights Equity Shares applied for within the Rights Entitlements; 9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for); 10. Total number of Rights Equity Shares applied for; 11. Total amount paid at the rate of ₹200 per Rights Equity Share; 12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB; 13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained; 14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB).

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor.

The plain paper Application format will be available on the website of the Registrar, www.linkintime.com. Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Rights Issue Closing Date.

The investor can visit following links for the below mentioned purposes: a) Frequently asked questions on the application process, obtaining duplicate application form and resolution of difficulties faced by the investors www.linkinime.co.in b) Updation of Indian address / email address/ phone or mobile number in the records maintained by the Registrar or our Company www.linkinime.co.in c) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form www.linkinime.co.in

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is July 22, 2024, i.e.,Rights Issue Closing Date. Our Board and/or the Offer Committee may extend the said date for such period as it may determine from time to time, subject to the Rights Issue Period not exceeding thirty days from the Rights Issue Opening Date (inclusive of the Rights Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB, on or before the Rights Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Offer Document shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as set out in entitled "Terms of the Offer - Basis of Allotment" on page 256 of the Offer Document. Please note that on the Rights Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

ALLOTMENT ONLY IN DEMATERIALISED FORM: Please note that In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Rights Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "LIIPL SAR TELEVENTURE RIGHTS ESCROW DEMAT ACCOUNT") will be opened by our Company, for the Resident Eligible Equity Shareholders, which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of the Investor Education Protection Fund authority; or (c) the demat accounts of the Eligible Equity Shareholders, which are frozen or suspended for debit or credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Equity Shareholders in physical form as on Record Date where details of demat accounts are not provided by Equity Shareholders to our Company; (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings. For further details please refer page 213 of the Offer Document.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE DESIGNATED STOCK EXCHANGE ONLY IN DEMATERIALISED FORM

Procedure for Renunciation of Rights Entitlements

The Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the "**On Market Renunciation"**); or (b) through an off-market transfer (the **"Off Market Renunciation"**), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Rights Issue Closing Date shall lapse and shall be extinguished after the Rights Issue Closing Date.

DISPATCH AND AVAILABILITY OF OFFER MATERIALS: In accordance with SEBI ICDR Regulations, our Company is undertaking the Rights Issue (part of the Composite Issue) to the Eligible Equity Shareholders and the Offer Materials will be sent/ dispatched only to the Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Offer Document, the Application Form, the Rights Entitlement Letter and other Offer material is sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their email address, then the Abridged Offer Document, the Application Form, the Rights Entitlement Letter and other Offer materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Shareholders, who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to e-mail or send a physical copy of the Offer Document, the Abridged Offer Document, the Rights Entitlement Letter, the Application Form and other applicable Offer materials, shall not be sent the Offer Document, the Abridged Offer Document, the Rights Entitlement Letter the Application Form and other applicable Offer Materials. In accordance with the above, dispatch of Abridged Offer Document, the Application Form and the Rights Entitlement Letter has been completed on July 11, 2024.

Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar to the Offer www.linkintime.com by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and such other credentials for validation of identity. The link for the same shall also be available on the website of our Company (www.sarteleventure.com) and of Registrar (www.linkintime.com)

Neither our Company nor the Registrar nor the Lead Manager shall be responsible for not sending the physical copies of Issue materials, including, offer Document, the Abridged Offer Document, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Offer Document, the Abridged Offer Document, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

Investors can access the Offer Document, the Abridged Offer Document and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of: (i) our Company at www.sarteleventure.com; (ii) the Registrar at www.linkintime.co.in; (iii) the Lead Manager, i.e., Pantomath Capital Advisors Private Limited www.pantomathgroup.com; and (iv) the Stock Exchange www.nseindia.com

The Investors can visit following links for the below-mentioned purposes: a) Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: sarteleventure.rights@linkintime.co.in b) Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company : www.linkintime.co.in c) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.linkintime.co.in d) Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: www.linkintime.co.in

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013

Main Objects of the Company: For information on the main objects and other objects of our Company, see *"History and Certain Corporate Matters"* on Page 147 of the Offer Document and Clause III of Memorandum of Association of our Company. 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 No. 277 of the Offer Document.

Liability of Members: The Liability of the Members of the Company is Limited.

FURTHER PUBLIC OFFERING ("FPO")

Our Company was, interalia, set up with an object to provide telecommunication solutions to telecom network operators for the evolving telecom industry and laying of fibre cables. We are currently a telecommunication infrastructure provider, engaged primarily in the business of installing and commissioning telecom towers in India and laying of fibre cables.

ALLOCATION IN THE FPO

• QIB PORTION: NOT MORE THAN 50% OF THE NET FURTHER PUBLIC OFFER • RETAIL PORTION: NOT LESS THAN 35% OF THE NET FURTHER PUBLIC OFFER
• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET FURTHER PUBLIC OFFER • MARKET MAKER PORTION: UPTO [•] FPO EQUITY SHARES.

PRICE BAND FOR FPO: ₹200 TO ₹210 PER EQUITY SHARE OF ₹2 EACH

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 A MINIMUM OF 500 EQUITY SHARES AND IN MULTIPLES OF 500 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS

1. Loss of Customer: We derive our existing revenue from tower installation services. According to standalone Financial Statements, for the Fiscals 2024, 2023 and 2022, our total revenue generated from our tower installation business is ₹640.97 lakhs, ₹ 642.99 lakhs and ₹ 472.89 lakhs respectively, aggregating to 100%, 100% and 100% of total revenue from operations.

   Though we maintain a sound relationship with our customer, however, as there are very limited players in the telecom service provider industry, and our tower installation business is currently concentrated to a single customer, any adverse development with such customer, including as a result of a dispute with or disqualification by such customer, may result in us experiencing an adverse effect in our business and results of operations.

2. Limited Operating History: Our Company was incorporated in the year 2019, and we have a limited operating history to evaluate our business and prospects. We have incurred losses in the first two Fiscal since inception. Our profit after tax was ₹1,566.17 lakhs, ₹393.59 lakhs, ₹3.71 lakhs, ₹(2.71) lakhs and ₹(12.91) lakhs in the Fiscal 2024, 2023, 2022, 2021 and 2020, respectively. We will need to generate and sustain increased revenue levels and decrease proportionate expenses in future periods to achieve profitability and even if we do, we may not be able to maintain or increase profitability.

3. Dependence on growth of wireless telecommunication and FTTH services: Our business operations, services, revenue, and performances are directly related to the performance of the Indian wireless

Continued on next page...

...continued from previous page.

telecommunication industry and FTTH services and is therefore affected by factors that generally affect and drive that industry.

4. Dependence on subsidiary for consolidated revenue: We derive majority portion of our revenue from operations from our subsidiary. Our subsidiary contributed to an amount of ₹11,770.75 lakhs which constitutes 94.84% of our consolidated revenue from operations for the Fiscal 2024.
5. Risk relating to possession of land: Loss of our Company's leasehold interests, with the terms of these lease arrangements, the termination of leases by lessors, or an inability to secure renewal thereof on commercially reasonable terms when they expire, would interfere with our Company's ability to operate their tower portfolio and to generate revenues.
6. Risk relating to new and niche market : Infrastructure sharing in the wireless telecom sector is an evolving concept in India and is an upcoming trend in the Indian telecom industry. The telecom operators are now strongly contemplating sharing telecom infrastructure to save time and cost and for also ease of operations. As a part of our strategy, we intend to engage with telecom operator for infrastructure sharing. No assurance can be given that the infrastructure sharing model will be successful in India and that we will be successful in implementing the business and its future growth strategy.
7. Business expansion risk: Our ability to expand our business vertical by entering into the FTTH segment and installation of additional towers are dependent upon several factors, including the sufficient capital to fund development, ability to locate, and lease or acquire, at commercially reasonable prices, and related infrastructure and other external factors. Any failure to do so could have a material adverse effect on our business prospects, results of operations, cash flows and financial condition.
8. Negative Cash Flow: Our Company has incurred negative cash flows from operating, investing, and financing activities in some of the years/ periods during the Fiscals 2024, 2023 and 2022.

(Amount ₹ in lakhs)

Particulars	Fiscal 2024	Fiscal 2023	Fiscal 2022
Net Cash Generated (used in) Operating activities (A)	(20,855.79)	(523.49)	51.60
Net Cash from Generated/(used in) Investing activities(B)	(253.51)	(686.79)	(232.97)
Net Cash from Generated/ (used in) Financing activities ©	21,503.76	1,281.53	178.67
Net (decrease)/ increase in cash & cash equivalents (A+B+C)	394.46	71.25	(2.69)
Cash and cash equivalents at the beginning of the period/ year	71.69	0.44	3.13
Cash and cash equivalents at the end of the period/ year	466.15	71.69	0.44

9. Business subject to local and climatic conditions: Our Company currently operates in West Bengal, Bihar, Uttar Pradesh, Punjab, Himachal Pradesh, Andaman & Nicobar Islands, Odisha, Jharkhand, and Chandigarh. Disruptions in our operations, due to local reasons or natural disasters or other catastrophes could have an adverse effect on our business, financial condition and results of operations.
10. Loss of Suppliers: Our business is dependent on various suppliers to provide equipment, materials, and other key components in tower installation, laying optic and cable FTTH fibers to home network. If the suppliers are unable to supply us with these products in timely manner or the costs of these products increase due to unforeseen circumstances, this could negatively impact our operating results, particularly if we are unable to add new clients or pass on such costs to our existing clients.
11. Risk relating to Licenses and Government approvals: Our business is subject to applicable government regulations and legislations and we require certain statutory and regulatory approvals, licences, registrations and permissions for operating our business in different states. If we are unable to make applications or renew or obtain necessary permits, licences and approvals on acceptable terms, in a timely manner, or in the event of failure to comply with the terms and conditions therein could lead to cancellation, revocation or suspension of relevant permits, licenses, registrations and approvals and the imposition of penalties by relevant authorities.
12. Requirement of working capital: Our business requires working capital, primarily to operate our business, operations, finance our service delivery. The working capital requirement for the Company for the Fiscal 2024, Fiscal 2023 and Fiscal 2022 was ₹470.30 lakhs, ₹116.01 lakhs and ₹44.24 lakhs, respectively. Our inability to meet our working capital requirements or to meet out financial obligations, could adversely affect our financial condition.
13. Shortage or non-availability of essential utilities: We principally depend on power supplied by regional and local electricity transmission grids operated by the various state electricity providers. A lack of adequate power supply and/or power outages could result in significant downtime at our towers/poles, resulting in service level credits becoming due to their customers.
14. Change in technology risk: The development and implementation of new technologies designed to enhance the efficiency of wireless networks could reduce the use and need for tower-based wireless services transmission and reception and have the effect of decreasing demand for tower/pole space. Emergence of new technologies could reduce the need for tower/pole-based broadcast services transmission and reception. The development and implementation of any of these and similar technologies to any significant degree could have an adverse effect on our operations.
15. Credit Worthiness of Telecom Operators Risk: If one or more of our major Telecom Service Providers experience financial difficulties, it could result in uncollectible accounts receivable and our loss of significant customers and anticipated lease revenues. This would materially adversely affect our results of operations and financial condition.
16. Delay in payment of statutory dues: We have had instances of delay in payment of certain statutory dues pertaining to GST for the period 2020-21, 2021-22, 2022-23 and 2023-24 and delay in payment of EPF for the period 2020-21, 2021-22, 2022-23 and 2023-24. The Company remedied the same by paying the appropriate late filing fees to the relevant Statutory Authorities, calculated as on the date of filings.
17. Contractual risk: Though we have a lock in arrangement with most of our contracts with the telecom service providers, we cannot guarantee that such contracts will not be terminated by the telecom service providers for any reason whatsoever or they deciding to exit the arrangement. Any such termination of our contracts with the telecom service providers may have an adverse effect on our business, result of operation and profitability.
18. Decrease in demand risk: If the Indian wireless telecommunications services market does not grow or grows at a slower rate than we expect, or the behaviour of market players does not meet our current expectations, the demand for our services will be adversely affected, which would have a material adverse effect on our business, prospects, results of operations, cash flows and financial condition.
19. Changes in laws, rules and regulations: Any changes and the related uncertainties with respect to the implementation of new laws, rules regulations may have a material adverse effect on our business, financial condition, results of operations and cash flows.

20 The risks to investors shall include weighted average cost of acquisition of all shares transacted in last 3 years and 1 year, from the date of the Offer Document, in the following format :

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the Weighted average cost of acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year	**51.80**	**4.05**	**38.29 - 55**
Last 3 years	**39.57**	**5.31**	**2 - 60**

21. The LM associated with the Offer has handled 8 public issues (Main Board-5, SME Issue-3) during current financial year and two financial years preceding the current financial year, none of issues were closed below the Offer price on the listing date.

Particulars	Total Public Issue	Issue closed below IPO price on listing date
Main Board	5	-
SME Issue	3	-
Total	8	-

For details, see "*Risk Factors*" on page 31 of the Offer Document.

Continued on next page...

...continued from previous page.

FURTHER PUBLIC OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: FRIDAY, JULY 19, 2024*

FPO OPENS ON : MONDAY, JULY 22, 2024*

FPO CLOSES ON : WEDNESDAY, JULY 24, 2024**

** Our Company in consultation with the Lead Manager, 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 FPO Opening Date.*
***UPI mandate end time and date shall be at 5.00 p.m. on the FPO Closing Date.*

BASIS FOR OFFER PRICE

The FPO Price will be determined by our Company in consultation with the LM on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The Rights Issue Price is justified on the basis of the following qualitative and quantitative factors. The face value of the Equity Shares is ₹ 2 each and the FPO Price is 100 times the face value at the lower end of the Price Band and 105 times the face value at the upper end of the Price Band. The Rights Equity Share shall have a face value of ₹ 2 each and the Rights Issue Price shall be ₹ 200. The financial information included herein is derived from our Restated Consolidated Financial Statements.

Investors should refer to *'Risk Factors', 'Our Business', 'Financial Information'* and *'Management's Discussion and Analysis of Financial Condition and Results of Operations'* beginning on page 31, 126, 176 and 183 respectively, of the Offer Document, to have a more informed view before making an investment decision.

Qualitative Factors:

Competitive strengths

• Clientele base of three telecom service providers as a part of our portfolio; • Growing its constant presence in telecommunications sector with high growth potential; • Growth of business across jurisdictions; • Experienced and dedicated senior team across key functions. For further details regarding some of the qualitative factors which form the basis for computing the Offer Price, see *"Our Business"* on page 126 of the Offer Document.

Quantitative Factors: Certain information presented in this section relating to the Company is based on the Restated Consolidated Financial Statements. For details, refer section titled *"Financial Information"* on page 176 of the Offer Document. Some of the quantitative factors, which may form the basis for computing the FPO Price and Rights Issue Price, are as follows:

(a) Basic and Diluted Earnings per Share ("EPS") at face value of ₹2 each, as adjusted for changes in capital

Year / Period ended	Basic & Diluted EPS (₹)	Weight
March 31, 2024	14.20	3
March 31, 2023	181.28	2
March 31, 2022	1.78	1
Weighted average	67.82	

Note: 1. Earnings per share calculation is in accordance with AS - 20 (earnings per share) prescribed by the Companies (Accounting Standards) Rules, 2021;
2. Basic and Diluted EPS = PAT divided by weighted average no. of equity shares outstanding during the year / period, as adjusted for changes in capital due to sub-division of equity shares; For Diluted EPS, the weighted no. of shares shall include the impact of potential convertible securities;
3. Pursuant to a resolution passed at the EGM dated June 19, 2023, our Company has approved sub-division of 1 (one) Equity Share of face value of ₹10 each into 5 (Five) Equity Shares of face value of ₹2 each. Accordingly, the issued, subscribed and paid-up share capital of the Company was subdivided from 21,00,000 equity shares of face value of ₹10 each to 1,05,00,000 equity shares of face value of ₹2 each. The impact of sub-division of shares is retrospectively considered for the computation of earnings share as per the requirement / principles of AS 20, as applicable;
4. The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight;
5. The figures disclosed above are derived from the Restated Consolidated Financial Statement of our Company.

(b) Price to Earnings (P/E) ratio

(I) Further Public Offer

Particulars	P/E Floor Price (number of times)	P/E Cap Price (number of times)
Based on basic and diluted EPS as per the Restated Consolidated Financial Statements for the Fiscal 2024	14.08	14.79

(ii) Rights Issue

Particulars	Rights Issue Price
Based on basic and diluted EPS as per the Restated Consolidated Financial Statements for the Fiscal 2024	14.08

(c) Industry Peer Group P/E ratio

Particulars	P/E Ratio (No. of times)
Highest	37.37
Lowest	18.44
Industry Composite	27.90

Notes: (1) The industry high and low has been considered from the industry peers set provided later in this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peers set disclosed in this section. For further details, see "Basis for Offer Price–Comparison of Accounting Ratios with Listed Industry Peers" on page 79 of the Offer Document*;*
(2) The industry P/E ratio mentioned above is based on the parameters for the Fiscal 2024.

(d) Return on Net worth (RoNW)

Year / Period ended	RoNW (%)	Weight
March 31, 2024	21.81	3
March 31, 2023	33.20	2
March 31, 2022	(47.94)	1
Weighted average	13.98	

Notes:
(1) Return on Net Worth (RoNW) is a measure of profitability (expressed in percentage) and is defined as net profit after tax divided by our Net Worth (total shareholders' equity) for the period / year;
(2) "Net Worth attributable to the equity shareholders" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations;
(3) The weighted average return on net worth is a product of return on net worth and respective assigned weight dividing the resultant by total aggregate weight;
(4) The figures disclosed above are derived from the Restated Consolidated Financial Statements of our Company.

(e) Net Asset Value (NAV) per Equity Share of Face Value of ₹2 each

Particulars	₹ per Equity Share
As on March 31, 2024	47.87
As on March 31, 2023	36.32
As on March 31, 2022	(3.71)
After Offer	
- at floor price	200
- at Cap price	210
FPO Price per equity share	[●]
Rights Issue Price per equity share	200

Notes:
(1) Net Asset Value per Share is calculated as net worth attributable to equity shareholders as at the end of Fiscal divided by total number of equity shares outstanding as on the last day of the year / period;
(2) "Net Worth attributable to the equity shareholders" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations;
(3) Pursuant to a resolution passed at the EGM dated June 19, 2023, our Company has approved sub-division of 1 (one) Equity Share of face value of ₹10 each into 5 (Five) Equity Shares of face value of ₹2 each. Accordingly, the issued, subscribed and paid-up share capital of the Company was subdivided from 21,00,000 equity shares of face value of ₹10 each to 1,05,00,000 equity shares of face value of ₹2 each. The impact of sub-division of shares is retrospectively considered for the computation of net asset value per share as per the requirement / principles of AS 20, as applicable;
(4) FPO Price per Equity Share will be determined on conclusion of the Book Building Process.

(f) Comparison of accounting ratios with listed industry peers:

Particulars	CMP (₹)	Basic & Diluted EPS	PAT Margin (%)	P/E Ratio	RONW (%)	NAV (₹ per share)	Face value (₹ per share)	Total Income (₹ in lakhs)
SAR Televenture Limited	[●]	14.20	12.61	[●]	21.81	47.87	2.00	12,416.97
Peer Group								
Suyog Telematics Limited	1,056.25	59.38	36.33	17.79	21.22	267.58	10.00	17,427.46
Kore Digital Limited	1,631.00	34.51	10.94	47.26	15.37	186.56	10.00	10,508.04

Notes:
(1) For our Company the information above is based on the Restated Consolidated Financial Statements for the Fiscal 2024.
(2) All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and has been sourced from the annual reports/annual results as available of the respective company for the Fiscal 2024 submitted to the stock exchange.
(3) Current Market Price (CMP) for listed peers is the closing prices of respective scrips as on June 28, 2024.
(4) Basic and Diluted EPS = PAT divided by weighted average no. of equity shares outstanding during the year / period, as adjusted for changes in capital due to sub-division of equity shares; For Diluted EPS, the weighted no. of shares shall include the impact of potential convertible securities;
(5) PAT Margin is calculated as PAT divided by revenue from operations;
(6) P/E Ratio has been computed based on the closing market price of equity shares on June 28, 2024, divided by the diluted EPS.
(7) RoNW is computed as net profit after tax for the year divided by Net Worth as at March 31, 2024.
(8) NAV is computed as the closing Net Worth divided by the closing outstanding number of equity shares.
(9) The Offer Price will be [●] times of the face value of the Equity Shares.
(10) The FPO Price of ₹[●] will be determined by our Company, in consultation with the LM, on the basis of market demand from Bidders for FPO Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.
^ Any corporate action announcement after the reporting period being submitted to the stock exchange has been considered while calculating the PE Ratio and NAV for above peer group companies.

(g) Key Performance Indicators

The table below sets forth the details of Key Performance Indicators that our Company considers to have a bearing for arriving at the basis for Offer Price. The key financial and operational metrics set forth below, have been approved and verified by the Audit Committee pursuant to meeting dated June 24, 2024.

The KPIs disclosed below have been used historically by our Company to understand and analyses the business performance, which helps our Company in analyzing the growth of various verticals in comparison to our Company's listed peers, and other relevant and material KPIs of the business of our Company that have a bearing for arriving at the Basis for Offer Price which have been disclosed below. Additionally, the KPIs have been certified vide certificate dated June 24, 2024 issued by M/s Raheja & Co., Chartered Accountants, who hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational KPIs, to make an assessment of our Company's performances and make an informed decision.

A list of our KPIs for the Fiscals 2024, 2023 and 2022 is set out below:

(Amount ₹ in lakhs except percentages and ratios)

Particulars	As at and for the Financial Year/ Period ended		
	Fiscal 2024	Fiscal 2023	Fiscal 2022
Revenue from Operations(1)	12,411.71	3,246.17	472.89
EBITDA(2)	1,760.83	570.39	62.87
EBITDA Margin(3) (%)	14.19	17.57	13.29
PAT(4)	1,566.17	393.59	3.71
PAT Margin(5) (%)	12.61	12.10	0.78
EPS - Basic & Diluted(6)	14.20	181.28	1.78
Total Borrowings(7)	17,787.41	444.41	337.09
Net worth(8)	7,180.41	1,185.59	(7.74)
ROE (%)(9)	21.81	33.20	(47.94)
ROCE (%)(10)	6.63	29.98	6.68
Debt - Equity Ratio(11)	2.48	0.37	(43.57)
Fixed Assets Turnover Ratio(12)	12.87	3.83	1.68

As certified by M/s Raheja & Co., Chartered Accountants the statutory auditors of our Company pursuant to their certificate dated June 24, 2024.

Explanation for the Key Performance Indicators

1. Revenue from operations is calculated as revenue from sale of services and other operating income as per the Restated Consolidated Financial Statements;
2. EBITDA means Earnings before interest, taxes, depreciation and amortisation expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back finance costs, depreciation and amortisation and impairment expense and reducing other income;
3. EBITDA Margin is calculated as EBITDA as a percentage of revenue from operations;
4. PAT represents total profit after tax for the year / period;
5. PAT Margin is calculated as PAT divided by revenue from operations;
6. Basic and Diluted EPS = PAT divided by weighted average no. of equity shares outstanding during the year / period, as adjusted for changes in capital due to sub-division of equity shares; For Diluted EPS, the weighted no. of shares shall include the impact of potential convertible securities.
7. Total Borrowings are calculated as total of current and non-current borrowings;
8. "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per SEBI ICDR Regulations;
9. ROE is calculated as PAT divided by net worth;
10. ROCE is calculated as EBIT divided by capital employed where (i) EBIT means EBITDA minus depreciation and amortisation expense and (ii) Capital employed means Net worth as defined in (8) above + total current & non-current borrowings– cash and cash equivalents and other bank balances;
11. Debt Equity Ratio: This is defined as total debt divided by total equity. Total debt is the sum of total current & non-current borrowings; total equity means sum of equity share capital and other equity;
12. Fixed Asset Turnover Ratio: This is defined as revenue from operations divided by total of property, plant & equipment. Figures for property, plant & equipment do not include capital work-in-progress.

The above KPIs of our Company have also been disclosed, along with other key financial and operating metrics, in 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' beginning on page 126 and 183, of the Offer Document*, respectively. All such KPIs have been defined consistently and precisely in 'Definitions and Abbreviations – Conventional and General Terms and Abbreviations' on page 5* of the Offer Document.

Subject to applicable laws, the Company confirms that it shall continue to disclose all the key performance indicators included in this "Basis for Offer Price" section, on a periodic basis, at least once in a year (or for any lesser period as determined by the Board of our Company), for a duration that is at least the later of (i) one year after the date of listing of the Equity Shares on the Stock Exchange; or (ii) till the utilization of the Net Proceeds as disclosed under "Objects of the Offer " on page 69 of the Offer Document.

Explanation for Key Performance Indicators metrics

Set out below are explanations for how the KPIs listed above have been used by the management historically to analyse, track or monitor the operational and/or financial performance of our Company:

KPI	Explanation
Revenue from Operations	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
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business
PAT	Profit After Tax (PAT) for the year / period 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
EPS	EPS provide information on per share profitability of our Company which helps us in taking key corporate finance decisions
Total Borrowings	Total Borrowings is used by us to track our leverage position on time to time
Net worth	Net worth is used to track the book value and overall value of shareholders' equity
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders' funds
ROCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business
Debt - Equity Ratio	Debt to Equity Ratio is used to measure the financial leverage of our Company and provides comparison benchmark against peers
Fixed Assets Turnover Ratio	Fixed Asset Turnover is the efficiency at which our Company is able to deploy its assets (on net block basis) to generate the Revenue from Operations

(h) Comparison of Key Performance Indicators with Listed Industry Peers:

While the listed peers mentioned below operate in the same industry as us, and may have similar offerings or end use applications, our business may be different in terms of differing business models, different product verticals serviced or focus areas or different geographical presence. Below are details of the KPIs of our listed peers for and as at the Fiscal 2024:

(Amount ₹ in lakhs except percentages and ratios)

Particulars	SAR Televenture Limited	Suyog Telematics Limited	Kore Digital Limited
Revenue from Operations(1)	12,411.71	16,661.38	10,350.76
EBITDA(2)	1,760.83	11,734.16	1,550.43
EBITDA Margin(3) (%)	14.19	70.43	14.98
PAT(4)	1,566.17	6,331.24	1,149.29
PAT Margin(5) (%)	12.61	36.33	10.94
EPS - Basic & Diluted(6)	14.20	59.38	34.51
Total Borrowings(7)	17,787.41	8,554.23	83.08
Net worth(8)	7,180.41	29,839.38	7,477.20
ROE (%)(9)	21.81	21.22	15.37
ROCE (%)(10)	6.63	21.89	42.64
Debt - Equity Ratio(11)	2.48	0.29	0.01
Fixed Assets Turnover Ratio(12)	12.87	0.61	9.40

Explanation for the Key Performance Indicators

1. Revenue from operations is calculated as revenue from sale of services and other operating income as per the Restated Consolidated Financial Statements;
2. EBITDA means Earnings before interest, taxes, depreciation and amortisation expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back finance costs, depreciation and amortisation and impairment expense and reducing other income;
3. EBITDA Margin is calculated as EBITDA as a percentage of revenue from operations;
4. PAT represents total profit after tax for the year / period;
5. PAT Margin is calculated as PAT divided by revenue from operations;
6. Basic and Diluted EPS = PAT divided by weighted average no. of equity shares outstanding during the year / period, as adjusted for changes in capital due to sub-division of equity shares; For Diluted EPS, the weighted no. of shares shall include the impact of potential convertible securities;
7. Total Borrowings are calculated as total of current and non-current borrowings;
8. "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per SEBI ICDR Regulations;
9. ROE is calculated as PAT divided by net worth;
10. ROCE is calculated as EBIT divided by capital employed where (i) EBIT means EBITDA minus depreciation and amortisation expense and (ii) Capital employed means Net worth as defined in (8) above + total current & non-current borrowings - cash and cash equivalents and other bank balances;
11. Debt Equity Ratio: This is defined as total debt divided by total equity. Total debt is the sum of total current & non-current borrowings; total equity means sum of equity share capital and other equity;
12. Fixed Asset Turnover Ratio: This is defined as revenue from operations divided by total of property, plant & equipment. Figures for property, plant & equipment do not include capital work-in-progress.

(i) Weighted average cost of acquisition

A. The price per share of our Company based on the primary/ new Offer of shares (equity / convertible securities)

Except as stated below, there has been no issuance of Equity Shares or convertible securities, excluding the shares issued under issuance of bonus shares, during the 18 months preceding the date of the Offer Document, where such issuance 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)), in a single transaction or multiple transactions combined together over a span of 30 days.

Name	No. of share post bonus/split	Consideration (Amount in ₹)
Manan Garg	92,590	24,99,930
M/s MG Metalloy Private Limited	29,62,960	7,99,99,920
Atul Mathur	4,81,480	1,29,99,960
Praveen Tandon	3,85,185	1,03,99,995
Deepak Chaudhary	13,470	3,63,690
Rahul Sahdev	17,55,565	4,74,00,255
M/s MG Metalloy Private Limited	30,00,000	8,10,00,000
Rahul Sahdev	16,00,000	4,32,00,000
Initial Public Issue (IPO)	45,00,000	24,75,00,000
Total	**147,91,250**	**52,53,63,750**
Weighted average cost of acquisition per equity share		**35.52**

B. The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities)

Except as stated below, there have been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the Shareholder(s) having the right to nominate director(s) on the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Offer Document, 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)), in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows:

Date of Transfer	Name of Transferee	Number of Equity Shares of face value ₹2 each	Face Value per Share (₹)	Transfer price per Equity Share (₹)	Nature of Consideration	Nature of transaction	Consideration (Amount in ₹)
July 03, 2023	M/s M.G Metalloy Private Limited	32,55,565	2.00	60.00	Cash	Transfer	19,53,33,900
January 01, 2024	M/s M.G Metalloy Private Limited	2,04,720	2.00	39.11	Cash	Transfer	80,06,599
January 01, 2024	M/s M.G Metalloy Private Limited	17,500	2.00	38.90	Cash	Transfer	6,80,750
January 01, 2024	M/s M.G Metalloy Private Limited	4,81,480	2.00	38.29	Cash	Transfer	1,84,35,869
January 18, 2024	M/s M.G Metalloy Private Limited	17,500	2.00	39.00	Cash	Transfer	6,82,500
	Total	**39,76,765**					**22,31,39,618**
Weighted average cost of acquisition per equity share							**56.11**

Weighted average cost of acquisition, floor price and cap price

Types of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price	Cap Price
(i) Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under issuance of bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days	35.52	5.6 times	5.9 times
(ii) Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where our Promoters or Promoter Group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	56.11	3.6 times	3.7 times

The above details related to WACA have been certified by M/s Raheja & Co.., Chartered Accountant by their certificate dated July 04, 2024.

1. **The following provides an explanation to the Cap Price being 5.9 times of weighted average cost of acquisition of Equity Shares that were issued by our Company or acquired or sold by our Promoters, the Promoter Group or other shareholders with rights to nominate directors by way of primary and secondary transactions in the last three years preceding the date of the Offer Document compared to our Company's KPIs and financial ratios for the Fiscal 2024, 2023 and 2022.**

Please see the Qualitative and Quantitative Factors beginning on page 79 of the Offer Document.

2. **The following provides an explanation to the Cap Price being 3.7 times of weighted average cost of acquisition of Equity Shares that were issued by our Company or acquired by our Promoters, the Promoter Group or other shareholders with rights to nominate directors by way of primary and secondary transactions in the last three years preceding the date of the Offer Document in view of external factors, if anv.**

Please see the Qualitative and Quantitative Factors in the chapters titled "Our Business" beginning on page 126 of the Offer Document and "Industry Overview" beginning on page 89 of the Offer Document.

The Offer Price will be determined by our Company, in consultation with the LM, on the basis of the market demand from investors for the Equity Shares through the Book Building Process. Our Company in consultation with the LM, are of justified view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with 'Risk Factors', 'Our Business', 'Management Discussion and Analysis of Financial Condition and Revenue from Operations' and 'Financial Information' on page 31, 126, 183 and 176 of the Offer Document, respectively, to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the chapter titled 'Risk Factors' on page 31 of the Offer Document and any other factors that may arise in the future and you may lose all or part of your investments.

ASBA# Simple, Safe, Smart way of Application - Make use of it!!!

#Application supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details check section on ASBA below. Mandatory in Public Issue from January 01, 2016 No cheques will be accepted.

UNIFIED PAYMENTS INTERFACE

UPI-Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTA. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged Offer Document and also please refer to the section "Offer Procedure" beginning on page 239 of the Offer Document. The process is also available on the website of SEBI and Stock Exchange in the General information Document. ASBA Forms can be downloaded from the website of Emerge platform of NSE ("NSE Emerge" or "Stock Exchange") 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 Composite Offer, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

In case of any revision to the Price Band for the FPO, the Further Public Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Further Public Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the Lead Manager, for reasons to be recorded in writing, extend the Further Public Offer Period for a minimum of one Working Day, subject to the Further Public Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Further Public Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the Lead Manager and at the terminals of the members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made in terms of Regulations 103(1), 104 and 129(1) for the FPO and Regulation 62 for the Rights Issue of the SEBI ICDR Regulations. The Further Public Offering is being made in accordance with Regulation 129(1) of the SEBI ICDR Regulations and through a book building process wherein not more than 50% of the Net Further Public Offer shall be allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"). Our Company in consultat ion with the Lead Manager, for the Further Public Offer, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investo r Portion"), out of which at least one-third shall be reserved for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance FPO Equity Shares shall be added to the portion of the QIB Portion less the number of Equity Shares Allotted to the Anchor Investors ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the FPO Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance FPO Equity Shares available for allocation will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Further Public Offer shall be available for allocation to Non-Institutional Bidders, in accordance with Regulation 129(1) of the SEBI I CDR Regulations.

In either of such sub-categories may be allocated to Bidders in the other sub-category of Non-Institutional Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the FPO Price. The Bid Amounts will be blocked by the SCSBs, or by the Sponsor Bank under the UPI Mechanism, as applicable to participate in the FPO. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see *"Offer Procedure"* on page 239 of the Offer Document.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Capital Structure: Authorised Capital of ₹ 10,00,00,000 consisting of 5,00,00,000 Equity Shares of ₹ 2 each. Pre Issue Capital: Issued, Subscribed and Paid up Capital ₹3,00,00,000 consisting of 1,50,00,000 Equity Shares of ₹2 each. For details of the Capital Structure, please refer to the chapter titled "Capital Structure" beginning on Page No. 63 of the Offer Document.

Name 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 for by them at the time of signing of the Memorandum of Association of our Company: At the time of incorporation of our Company, S A R Venture Private Limited and Deepak Chaudhary have subscribed 5,000 Equity shares each..

For details of the main objects of the Company as contained in the Memorandum of Association, see *"History and Certain Corporate Matters"* on page no.147 of the Offer Document. For details of the share capital and the capital structure of the Company see *" Capital Structure"* on Page No. 63 of the Offer Document.

Market Maker : Asit C. Mehta Investment Interrmediates Limited, Pantomath Nucleus House, Saki Vihar Road, Andheri East, Mumbai-400072 Maharashtra, India. Tel: +91 (22) 61325950; Email: complianceofficer@acm.co.in; Contact Person: Jaideep Vaidya, SEBI Registration Number: INZ000186336

Continued on next page...

...continued from previous page.

LISTING: The Equity Shares of our Company are already listed on EMERGE Platform of National Stock Exchange of India Limited (**"NSE EMERGE"**). The Equity Shares of our Company proposed to be issued through the Offer Document are to be listed on the NSE EMERGE" in terms of the Chapter III, IV, and IX of SEBI ICDR Regulations, 2018 as amended from time to time. Our Company has received an In-principle approval letter no. NSE/LIST/C/2024/0718 dated June 28, 2024 from National Stock Exchange of India Limited for using its name in the Offer Document for listing of our Equity shares on the NSE EMERGE. For the purpose of the Offer, National Stock Exchange of India Limited shall be the Designated Stock Exchange.

DISCLAIMER CLAUSE OF SEBI: The Offer Document was not filed with the SEBI. Investors may refer to the entire Disclaimer Clause of SEBI beginning on Page No. 202 of the Offer Document.

DISCLAIMER CLAUSE OF NSE (EMERGE OF NSE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or 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 the Offer Document for the full text of the 'Disclaimer Clause of NSE Emerge of NSE

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and Bidders/Investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders/Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders/ Investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered through the Composite Issue have not been recommended, or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Offer Document. Specific attention of the Bidders/ Investors is invited to *"Risk Factors"* on page 31 of the Offer Document.

Availability of the Offer Document: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Offer Document and the Risk Factors contained therein, before applying in the Offer. Full copy of the Offer Document is available on the website of the Company, Lead Manager and NSE, at www.sarteleventure.com, www.pantomathgroup.com and www.nseindia.com respectively.

Availability of Application Forms: Application Form can be obtained from the Registered Office of the Company, Lead Manager, NSE and the list of SCSBs available on the website of SEBI and NSE.

Syndicate Member : Pentagon Stock Brokers Private Limited and Asit. C. Mehta Investment Interrmediates Limited

Sub-syndicate Member : JM Financial Services Ltd and RR Equity Brokers Pvt Ltd

Banker to the Offer (Public Offer Bank/ Banker to the Offer/ Refund Banker/ Sponsor Bank) : ICICI Bank Limited

Monitoring Agency : Infomerics Valuation and Rating Private Limited

LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED Pantomath Nucleus House, Saki-Vihar Road, Andheri-East, Mumbai – 400072, Maharashtra, India. **Tel:** 1800 889 8711 **Email:** sar.composite@pantomathgroup.com; **Website:** www.pantomathgroup.com **Investor Grievance Id:** investors@pantomathroup.com **Contact Person:** Amit Maheshwari/ Ruchira Singhania; **SEBI Registration No:** INM000012110	**LINK INTIME INDIA PRIVATE LIMITED** 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 **Investor Grievance Email pertaining to Rights Issue:** sarteleventure.rights@linkintime.co.in **Investor Grievance Email pertaining to FPO:** sarteleventure.ipo@linkintime.co.in **Contact Person:** Shanti Gopalkrishnan	**Abhishek Jain** 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.

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

For **SAR TELEVENTURE LIMITED**
On behalf of the Board of Directors
Sd/-
Abhishek Jain
Company Secretary and Compliance Officer

Place: Gurugram
Date: July 11, 2024

SAR TELEVENTURE LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipts of requisite approvals, market condition and other considerations, to make a Composite Issue of its Equity Shares and has filed the Offer Document (including Corrigendum) with the Registrar of Companies. The Offer Document shall be available on the websites of the Company, the NSE and the LM at www.sarteleventure.com, www.nseindia.com and www.pantomathgroup.com, respectively. Applicants should note that investment in equity shares involves a high degree of risk for details relating to the same, see the Offer Document, including, the section titled *"Risk Factors"* beginning on Page No. 31 of the Offer Document.

The Equity Shares have not been and will not be registered under the U.S Securities Act, 1933 as amended ("the Securities Act") or any State Securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the Registration requirements of Securities Act. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Adfactors 173

Coromandel murugappa

COROMANDEL INTERNATIONAL LIMITED

Regd. Office: "Coromandel House", 1-2-10, Sardar Patel Road, Secunderabad – 500 003, Telangana
Email ID: investorsgrievance@coromandel.murugappa.com, Website: www.coromandel.biz
CIN: L24120TG1961PLC000892, Tel No.: +91-40-6699 7000 / 7300 / 7500

NOTICE OF 62ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 62nd Annual General Meeting (AGM) of the Company will be convened on Wednesday, August 07, 2024 at 3.30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means (OAVM) 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 read with MCA Circulars and SEBI Circulars from time to time, without the physical presence of the members at the Common Venue.

Notice of 62nd AGM and the Standalone and Consolidated Financial Statements for the year ended March 31, 2024 (Integrated Annual Report) will be sent only by e-mail to those e-mail IDs are registered with the Company or their respective Depository Participants in accordance with SEBI and MCA Circulars. The Members can join and participate in the AGM through VC/OAVM. The instructions for joining the AGM and the manner of participation in the remote e-voting or casting the vote through remote e-voting system during the AGM will be provided in the Notice of 62nd AGM. Members participating through the VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice will also be made available in the website of the Company www.coromandelbiz.com and website of stock exchanges BSE Limited and National Stock Exchange of India Limited www.bseindia.com and www.nseindia.com respectively and the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com (agency for providing remote e-voting services).

Members holding the shares in physical form who have not registered their e-mail IDs with the Company / Depository can register for obtaining soft copies of the Notice of the 62nd AGM and Integrated Annual Report and /or login details for joining the AGM through VC/OVAM including e-voting by sending scanned copy of the following documents e-mail to evoting@nsdl.com and einward.ris@kfintech.com

1. Signed request letter mentioning your name, folio number, complete address, e-mail ID to be registered
2. Scanned copy of the share certificate (front and back)
3. Self-attested scanned copy of PAN
4. Self-attested copy of driving license/ Passport/Bank Statement/Aadhar in support of the registered address of the members

SEBI through its various circulars has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Accordingly, member holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank account through Electronic clearing services or any other means(" Electronic Bank Mandate") can register Electronic Bank Mandate to receive dividend directly to their bank account electronically by sending following documents in addition to the documents mentioned in para above to einward.ris@kfintech.com:

1. Name and branch of the bank in which dividend is to be received and bank account type
2. Bank account number and IFSC code
3. Self-attested cancelled cheque leaf bearing the name of the member of first holder, in the case of shares held jointly.

The members holding the shares in demat form are requested to update their e-mail IDs with the respective depository participants.

Members holding the shares in the physical form are requested to kindly get their equity shares converted in demat or electronic form for availing benefits of dematerialization.

The above information is being issued for the information and benefits of the members of the Company and it is in Compliance with MCA and SEBI circulars as stated above.

For **Coromandel International Limited**
B Shanmugasundaram
Company Secretary

Place: Chennai
Date : July 11, 2024

Sundaram-Clayton Limited

(Formerly known as Sundaram-Clayton DCD Limited)
CIN: L51100TN2017PLC118316
Registered Office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600 006.
Phone : 044 - 2833 2115. Website: www.sundaram-clayton.com; E-mail: corpsec@sundaramclayton.com

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Dispatch of Postal Ballot Notice

Members are hereby informed that the Company has on 11th July 2024, sent Notice to the members pursuant to Section 110 of the Companies Act, 2013 (the Act), in relation to the special resolution as contained in the Notice, in electronic mode to the members, whose e-mail IDs are registered with the Company or the Depository Participant(s).

The Company has offered e-Voting facility for voting in accordance with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has engaged National Securities Depository Limited (NSDL) for this purpose. The Board of Directors of the Company has appointed M/s B Chandra & Associates, Practicing Company Secretaries, Chennai, as Scrutinizers for conducting the e-Voting in a fair and transparent manner.

Members are therefore requested to carefully read the instructions for e-Voting and to note the following:

Sr No	Particulars	Details
1	Statement on special business transacted by e-Voting	Approval for raising of funds in one or more tranches through the issuance of equity shares and/or other securities to eligible investors.
2	Date of completion of dispatch of Notice	11.07.2024
3	Cut-off date for determining the eligibility to vote through electronic means	05.07.2024
4	Date of commencement of voting by electronic mode	15.07.2024 (9.00 a.m.) (IST)
5	Date of end of voting by electronic mode. Voting by electronic means shall not be allowed beyond the said date	13.08.2024 (5.00 p.m.) (IST)
6	Day, date and venue of declaration of results and the link of the website where such results will be displayed.	On or before Wednesday, the 14th August 2024 at the Company's registered office at "Chaitanya" No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai – 600 006 and on the Company's website viz., www.sundaram-clayton.com
7	Website details of the Company / Agency, where the Notice of Postal Ballot is displayed.	www.sundaram-clayton.com / www.evoting.nsdl.com
8	Contact details of the person responsible to address the grievances connected with e-Voting	Company : Mr. P D Dev Kishan, Company Secretary, Email ID : corpsec@sundaramclayton.com, einward@integratedindia.in Telephone No : 044-28332115 NSDL : Ms. Pallavi Mhatre, Manager, NSDL Email IDs : evoting@nsdl.co.in Telephone Nos : 022 - 48867000; Toll Free no : 1800-1020-990 / 1800-224-430 Frequently Asked Questions and e-Voting manual available at www.evoting.nsdl.com under downloads section.

Shareholders holding shares in electronic form and who have not updated their email details are requested to register / update the details in their demat account, as per the process advised by their Depository Participant.

By order of the Board
For Sundaram-Clayton Limited
P D Dev Kishan
Company Secretary

Chennai
11th July 2024

HB STOCKHOLDINGS LIMITED

CIN: L65929HR1985PLC033936
Registered Office : Plot No. 31, Echelon Institutional Area, Sector 32, Gurugram-122001, Haryana
Ph. : + 91-124-4675500, **Fax No. :** + 91-124-4370985
E-mail : corporate@hbstockholdings.com, **Website :** www.hbstockholdings.com

CORRIGENDUM TO THE INFORMATION REGARDING 37TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM)

Dear Members,

This is with reference to the advertisement published by the Company on **Thursday, 04th July, 2024 in Business Standard (English and Hindi edition)**, the paragraph related to mode of payment of dividend will be read as follows:

In compliance with the SEBI circulars/notifications, the payment of dividend will be made only through electronic mode directly into the bank account of Members. In respect of physical folios wherein KYC details are not updated, the dividend amount shall be held back by the Company and Members may please note that the dividend amount will get credited to their bank account only after the KYC details are updated in the folio.

For **HB Stockholdings Limited**
Sd/-
REEMA MIGLANI
(Company Secretary)
M. No.: ACS-45762

Date : 11th July, 2024
Place : Gurugram

ZEEMEDIA

ZEE MEDIA CORPORATION LIMITED

Registered Office: 135, Continental Building, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai, - 400018, Maharashtra
Corporate Office: FC-9, Sector 16A, Noida – 201301, U.P.
E-mail: complianceofficer@zeemedia.com, CIN: L92100MH1999PLC121506
Website: www.zeemedia.in, Tel: 0120-2511064-73

POSTAL BALLOT NOTICE

Notice is hereby given to the shareholders of **Zee Media Corporation Limited ('the Company'),** pursuant to the provisions of Section(s) 108 and 110 of the Companies Act, 2013 **(the 'Act')**, read with Companies (Management and Administration) Rules, 2014, as amended from time to time **('Rules')** read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs **('MCA Circulars'),** Circulars issued by SEBI in this regard, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India **('SS-2'),** Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('Listing Regulations')** (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), to transact the special business as set out in Postal Ballot Notice dated June 26, 2024 ('Notice').

The Notice have been sent on July 11, 2024 in compliance with the MCA Circulars, by electronic mode to those Shareholders whose names appear in the Register of Members/Beneficial Owners as received from Depositories as on Friday, July 05, 2024, i.e. **('Cut-off date')** and whose email addresses are registered with the Company/ RTA. A person who is not a Shareholder as on the Cut-off date should treat this Notice for information purpose only. The copy of Notice along with explanatory statement is also available on the website of the Company at www.zeemedia.in, Stock Exchanges National Stock Exchange of India Limited ('NSE') at www.nseindia.com, BSE Limited ('BSE') at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.

Pursuant to Section(s) 108 and 110 of the Act read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 read with Regulation 47 of Listing Regulations & Secretarial Standard on General Meetings issue by issued by the Institute of Company Secretaries of India, the Company is pleased to provide Remote E-Voting facility through E-Voting Platform of National Securities Depository Limited ('NSDL'), which would enable Members to exercise their right to vote on the resolution appended to this Notice, by way of Remote E-Voting. All documents referred to in this Notice will be available for inspection electronically, on all working days, until the last date of Remote E-Voting. The Company has engaged Mr. Jayant Gupta, Practicing Company Secretary (CP No.-9738) as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.

The Members are requested to note the e-Voting Instructions as follows:

(a) The Notice is being sent to the members of the Company whose name appear in the Register of Members/List of Beneficial Owners of the Company as received from the RTA/Depositories as on the cut- off date and shall be entitled to vote on Resolution set forth in the Notice. A person who is not a member as cut- off date should treat this notice for information purpose only.

(b) The Remote E-Voting period will commences on **Friday, July 12, 2024 at 9:00 A.M.** (IST) and ends on **Saturday, August 08, 2024 till 5:00 P.M.** (IST). During this period, shareholders of the Company may cast their vote electronically. The Remote e-voting module shall be disabled by NSDL after the prescribed date and time for Remote E-Voting. Once the vote on resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

(c) During the period, members of the Company as on the cut-off date holding shares in physical or in dematerialised form, may cast their votes through Remote E-Voting. Once the vote on resolution is cast by the member, the same cannot be subsequently modified by such member.

(d) Members are requested to carefully read all the Notes set out in the Notice and in particular the procedure of casting vote through Remote E-Voting.

(e) If you have any queries or issues regarding Remote E-Voting can contact NSDL on www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President or Ms. Pallavi Mhatre, Sr. Manager at evoting@nsdl.co.in.

The result of the voting by Postal Ballot will be announced by the Chairman or to a person authorized by the Chairman in writing, who shall countersign the same. The results of the Postal Ballot conducted through Remote E-Voting process along with the Scrutinizer's Report shall be announced within permissible timelines and will be displayed along with Scrutinizer's Report on the website of the Company viz. www.zeemedia.in, besides being communicated to Stock Exchanges.

For **Zee Media Corporation Limited**
Sd/-
Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No: A18577

Place: Noida
Date : July 11, 2024

TATA CONSULTANCY SERVICES LIMITED

TATA

Registered Office: 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021. Tel: +91 22 6778 9595 Fax: +91 22 6778 9660
e-mail: investor.relations@tcs.com website: www.tcs.com CIN: L22210MH1995PLC084781

Extract of the audited consolidated interim financial results for the three months ended June 30, 2024 (₹ crore)

	Three months ended June 30, 2024	Year ended March 31, 2024	Three months ended June 30, 2023
Revenue from operations	62,613	2,40,893	59,381
Profit before exceptional item and tax	16,231	62,955	14,989
Profit before tax	16,231	61,997	14,989
Profit after tax	12,105	46,099	11,120
Total comprehensive income for the period	11,891	46,336	11,200
Paid up equity share capital (Face value: ₹1 per share)	362	362	366
Total reserves (including non-controlling interests)*	90,957	90,957	90,840
Earnings per equity share:- Basic and diluted (₹)	33.28	125.88	30.26

*Balance for three months ended June 30, 2024 represents balance as per the audited consolidated balance sheet for the year ended March 31, 2024 and balance for three months ended June 30, 2023 represents balance as per the audited consolidated balance sheet for the year ended March 31, 2023 as required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Extract of the audited standalone interim financial results for the three month ended June 30, 2024 (₹ crore)

	Three months ended June 30, 2024	Year ended March 31, 2024	Three months ended June 30, 2023
Revenue from operations	52,844	2,02,359	49,862
Profit before exceptional item and tax	15,878	58,560	13,932
Profit before tax	15,878	57,602	13,932
Profit after tax	12,115	43,559	10,484
Total comprehensive income for the period	12,149	43,724	10,602

Notes:

1. The audited consolidated financial results and audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 11, 2024. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on July 11, 2024, has declared an interim dividend of ₹10.00 per equity share.
3. In April 2019, Computer Sciences Corporation (referred to as CSC) filed a legal claim against the Company in the Court of Northern District of Texas and Dallas Division (trial court) alleging misappropriation of trade secrets and other CSC's confidential information and sought preliminary and permanent injunctive relief, and unspecified monetary damages and disgorgement of profits.

   A trial before an advisory jury was held and on November 17, 2023, the jury returned an advisory verdict in favour of CSC, finding that the Company misappropriated CSC's trade secrets and recommended compensation of US $70 million (equivalent to ₹584 crore) and a further punitive damage of US $140 million (equivalent to ₹1,168 crore) to be paid by the Company to CSC. Subsequently, the parties filed their respective written submissions in the matter. On June 13, 2024, the trial court passed a judgement as follows:

   a) The Court ordered that the Company is liable to CSC for US $56 million (equivalent to ₹467 crore) in compensatory damages and US $112 million (equivalent to ₹935 crore) in exemplary damages.
   b) The Court also assessed that the Company is liable for US $25 million (equivalent to ₹209 crore) in prejudgment interest through June 13, 2024.
   c) The Court also passed certain injunction and other reliefs against the Company.

   The Company, based on external opinion and legal assessment, believes that it has a strong case and would defend its position vigorously and pursue legal remedies to overturn the adverse judgement of the trial court.
4. The above is an extract of the detailed format of financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015. The full format for three months ended June 30, 2024, are available on the BSE Limited website (URL: **www.bseindia.com**), the National Stock Exchange of India Limited website (URL: **www.nseindia.com**) and on the Company's website (URL: **www.tcs.com/investors**).

For and on behalf of the Board of Directors

K Krithivasan
CEO and Managing Director
DIN:10106739

Mumbai
July 11, 2024

HB PORTFOLIO LIMITED

CIN : L67120HR1994PLC034148
Registered Office : Plot No. 31, Echelon Institutional Area, Sector 32, Gurugram-122001, Haryana
Phone : + 91-124-4675500, **Fax :** + 91-124-4370985
E-mail : corporate@hbportfolio.com, **Website :** www.hbportfolio.com

NOTICE OF 29TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

Dear Members,

Notice is hereby given that the 29th Annual General Meeting ('AGM') of the members of **HB Portfolio Limited** ("the Company") will be held on **Saturday, 17th August, 2024 at 03:00 P.M.** through Video Conference ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the members at a common venue to transact the business as set out in the notice of AGM in compliance with the applicable provisions of the Companies Act, 2013 (the "Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 05th May, 2020, Circular No. 2/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 05th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and Circular No. 09/2023 dated 25th September, 2023 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated 07th October, 2023 issued by Securities and Exchange Board of India (hereinafter collectively referred to as "the Circulars").The Company has engaged the services of National Securities Depository Limited (NSDL) as the authorised agency to provide the facility of attending AGM through VC / OAVM, Remote e-voting before AGM and e-voting during AGM.

In compliance with the aforesaid Circular(s), the Notice of 29th AGM and Annual Report for the Financial Year 2023-24 will be sent only through electronic mode to those members, whose e-mail address is registered / available with the Company / Depository Participant(s). The aforesaid documents will also be available on the website of the Company at **www.hbportfolio.com**, on the website of the Stock Exchange i.e. BSE Limited at **www.bseindia.com** and on the website of NSDL at **www.evoting.nsdl.com**

The members will have an opportunity to cast their vote electronically on the business set out in the AGM Notice through remote e-voting / e-voting during the AGM. The detailed procedure for remote e-voting / e-voting during the AGM by Members holding shares in Physical mode and Members, who have not registered their e-mail address with the Company, will be provided in the Notice of AGM.

Members who have not registered their e-mail address with the Company / Depository Participant(s) can obtain Notice of AGM and Annual Report 2023-24 and login credentials for e-voting as per following procedure:

Physical Holding	Please provide a request letter to the Company's Registrar and Share Transfer Agent (RTA), RCMC Share Registry Private Limited through an e-mail at **investor.hb@rcmcdelhi.com**. mentioning Folio No., Name of Member along with scanned copy of the Share Certificate (front and back), self-attested scanned copy of the PAN Card and address proof of the Member.
Demat Holding	Please update e-mail address / Bank Account Details with your Depository Participants (DPs).

For **HB Portfolio Limited**
Sd/-
MOHIT CHAUHAN
(Company Secretary)
M. No.: A-53839

Date : 11th July, 2024
Place : Gurugram

Vi shareholders give nod to ₹2,458 crore issue

Nokia and Ericsson to now hold combined 2.4% stake

SUBHAYAN CHAKRABORTY
New Delhi, 11 July

Vodafone Idea (Vi) shareholders have approved the issuing of preferential shares worth ₹2,458 crore to long-term vendors Nokia and Ericsson, Vi said in a regulatory filing on Thursday. The move to offer a stake is a bid by the financially beleaguered telco to partially clear outstanding dues owed to the two telecom gear makers.

The decision by the Vi board to offer 1,027 million equity shares with a face value of ₹10 each to Nokia and 633.7 million shares to Ericsson was put to a shareholder vote at an extraordinary general meeting of the company on Wednesday.

After this preferential issuance, the shareholding of Nokia and Ericsson in the company will be 1.5 per cent and 0.9 per cent, respectively, Vi said. The combined stake owned by promoters Aditya Birla Group and Vodafone Plc will stand at 37.3 per cent, while the Centre will hold 23.2 per cent, with the remaining 37.1 per cent being public shareholding.

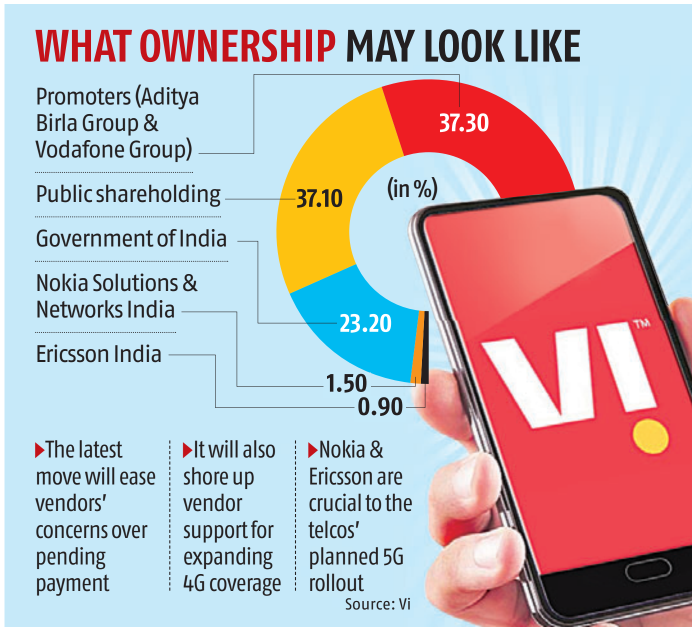
Apart from easing vendors' concerns over pending payments, the move may also secure support from the two global telecom equipment giants to help Vi expand its 4G coverage more rapidly, the telco indicated.

The expansion of 4G coverage, including establishing more towers in the sub-gigahertz segment and capacity growth, and 5G rollout are the telco's primary goals. Vi has positioned the preferential issue as a move to bolster the company's capex rollout.

With this equity issuance, Vi has raised ₹24,000 crore of equity, including the conversion of 1,440 optionally convertible debentures (OCDs) in March 2024 by ATC India (of 1,600 OCDs issued), a follow-on public offer (FPO) issue in April 2024, and a preferential issue to promoters in May 2024. Additionally, in line with its stated fundraising road map, the company is in discussions with its lenders to raise debt funding of ₹25,000 crore.

The telco reported a net loss of ₹7,674.6 crore in the fourth quarter (Q4) of FY24, a 19.5 per cent increase from ₹6,418.9 crore in Q4 of FY23 due to higher expenses and stalling revenue. Its finance cost increased to ₹6,280.3 crore in Q4FY24, rising 25.5 per cent from ₹5,006.4 crore in the same quarter of the previous year. For FY24, the net loss expanded to ₹31,238 crore, up 6.6 per cent from ₹29,301 crore in FY23.

Meanwhile, mobile tower company ATC Telecom Infrastructure has converted ₹160 crore worth of optionally convertible debentures, issued by Vodafone Idea in lieu of payments, into equity.



Vi seeks waiver of ₹24,747 cr bank guarantee from DoT

Debt-ridden Vodafone Idea has reached out to the department of telecom (DoT) to seek waiver on a financial bank guarantee worth ₹24,747 crore for spectrum payment due in September 2025, according to sources.

Vodafone Idea needs to securitise the annual instalment one year before the due date of the payment.

"The financial bank guarantee needs to be deposited one year before the due date as per spectrum auction rules," a source, who did not wish to be identified, said.

An email query sent to Vodafone Idea elicited no response.

The payments are for frequencies that VIL purchased in auctions that were conducted before 2022. VIL in 2022 opted for a four-year moratorium to pay for the spectrum allowed under a government relief package.

The moratorium period for the spectrum payment obligations related to spectrum auctions conducted until 2016 ends between October 2025 and September 2026. PTI

NCLT orders release of four engines leased to Go First

BHAVINI MISHRA
New Delhi, 11 July

The National Company Law Tribunal (NCLT) on Thursday ordered the release of four aircraft engines that are in the possession of the now-grounded airline Go First. All these engines are owned by Engine Lease Finance BV.

The airline's resolution professional (RP) told the tribunal that they did not have any objection to the engines being released.

The RP's counsel Advocate Diwakar Maheshwari said they have initiated the process of returning one engine. Advocate Anandh Venkatramani, appearing for the engine lessor, told the tribunal that their case could be dismissed in the light of the High Court order that told the Directorate General of Civil Aviation (DGCA) to deregister all its 54 aircraft.

Meanwhile, other lessors have sought time to take instructions on the next steps in the case and the matter will be heard again on August 9. On June 12, Go First got a final 60-day extension from NCLT to complete its corporate insolvency resolution process.

This extension will last till August 3. The tribunal had told the airlines' Committee of Creditors and the resolution professional to adhere to the deadline, saying no further extension would be granted. The lenders of the airline include the Bank of Baroda, the Central Bank of India, and IDBI Bank. Go First filed for voluntary insolvency on May 2, 2023, under Section 10 of the IBC, and on May 10, 2023, the NCLT admitted its insolvency plea.

The grounded airline joins the ranks of carriers like Kingfisher Airlines and Jet Airways, which went to the wall in 2012 and 2019, respectively, underscoring the challenges inherent in navigating India's aviation industry.

MOUNTING TROUBLE

- Go First has started the process of returning one engine already
- The airline received a 60-day extension from NCLT on June 12 to complete the insolvency process
- The lenders of the airline include the Bank of Baroda, Central Bank of India, and IDBI Bank

India a big growth mkt: PepsiCo CEO

AKSHARA SRIVASTAVA
New Delhi, 11 July

PepsiCo CEO Ramon Laguarta (*pictured*) on Thursday said India will be a high-demand market for many years to come and that the firm was putting a lot of infrastructure on ground to tap what he called "massive opportunity".

He was addressing analysts on the company's conference call. The firm reported mixed quarterly results on Thursday.

PepsiCo India, meanwhile, reported high single-digit organic revenue growth in the country in the second quarter of calendar year 2024.

"India is a big growth space for us and is an investment area. The opportunity is massive, if you take a decade's perspective and we are putting a lot of infrastructure on ground, investing in the brands to make sure we can build scale to capture what is going to be a high-demand market for many years," Laguarta said. In its release, the company's management said, "Developing and emerging markets such as Egypt and Poland each delivered double-digit organic revenue growth, India and Brazil delivered high-single-digit growth, Thailand, and Pakistan each delivered mid-single-digit growth." In the AMESA region, PepsiCo said its convenient foods unit volume grew 1 per cent in the second quarter, primarily reflecting double-digit growth in India and low-single digit growth in South Africa, partially offset by a double-digit decline in West Asia and a low-single digit decline in Pakistan.

NPCI Int partners QNB to launch UPI in Qatar

NPCI International Payments (NIPL), the international arm of payments system NPCI, on Thursday inked a deal with Qatar National Bank (QNB) to launch QR-code based UPI payments across the West Asian country.

The partnership will power unified payments interface (UPI) payment acceptance in Qatar through the QNB merchant network enabling Indian travellers transact on the payments service.

Indian tourists will have the option to transact using UPI across retail stores, tourist attractions, duty-free shops and hotels. "Merchants in Qatar will greatly benefit from UPI, gaining access to a wider customer base and more efficient payment processing," said Anubhav Sharma, Deputy Chief – Partnerships and Business Development, NPCI International. In India, the National Payments Corporation of India (NPCI) runs the UPI ecosystem. AJINKYA KAWALE

Vidyut forays into sale of pre-owned EVs

SOHINI DAS
Mumbai, 11 July

Bengaluru-based electric mobility startup Vidyut is foraying into pre-owned EV sales and financing business for commercial vehicles.

It is also planning to expand its offerings to used passenger electric vehicles and two-wheelers. Vidyut began operations in November 2021 as a commercial EV financing platform with a unique financing model where customers can buy an EV while getting the battery on a pay per km. This reduces the overall cost of 3WEVs by 60-65 per cent, making them cheaper than ICE vehicles.

Xitij Kothi, co-founder, Vidyut said that with this initiative, the company is trying to ease EV ownership by removing residual value concerns. Vidyut currently works with the resale of three-wheeler commercial EVs for Mahindra, Piaggio, Euler Motors, Greaves, Murugappa Group's Montra Electric, and Altigreen.

The latest services will be available in Delhi-NCR, Bengaluru, and Hyderabad, with expansion plans in Mumbai, Chennai, Pune, Lucknow, Agra and Kanpur in FY25.

Auto parts industry growth to moderate in FY25, says ICRA

The auto component industry is projected to see a moderation in revenue growth to 5-7 per cent for FY25, following a robust 14 per cent growth in FY24, on account of slower domestic OEM segment growth and subdued export demand, according to a recent report by ICRA. Despite the moderation, operating margins are expected to improve by around 50 basis points year-on-year in FY25 due to better operating leverage, higher content per vehicle, and value addition. BS REPORTER

From Kardashians to Samsung chief, celebs to attend Ambani wedding

DEV CHATTERJEE & AKSHARA SRIVASTAVA
Mumbai/New Delhi, 11 July

Celebrities Kim and Khloe Kardashian to boxer Mike Tyson are expected to join some of the biggest names on the planet to participate in a lavish wedding thrown by Asia's richest person, Mukesh Ambani, in Mumbai on Friday. The wedding of Anant Ambani, 29, the youngest son of Reliance Industries chairman, will be attended by corporate bigwigs such as HSBC Holdings Chairman Mark Tucker and Samsung Electronics Chairman Jay Lee.

Political heavyweights and a galaxy of international celebrities are also expected at the event, sources said.

After four months of star-studded pre-wedding celebrations, Anant will tie the knot with Radhika Merchant, daughter of pharma tycoons Viren and Shaila Merchant.

The guest list also includes chief executive of Saudi Aramco Amin Nasser, British energy firm, BP Plc CEO Murray Auchincloss, and pharmaceutical giant Glaxo PLC CEO Emma Walmsley. The sports world will be represented by FIFA President Gianni Infantino.

Among politicians, West Bengal chief minister Mamata Banerjee and defence minister Rajnath Singh would be rubbing shoulders with former British Prime Ministers, Boris Johnson and Tony Blair and former United States Secretary of State, John Kerry. Yogi Adityanath, Uttar Pradesh chief minister, N Chandrababu Naidu, Andhra Pradesh chief minister, and M K Stalin, Tamil Nadu chief minister, are also expected at the event. Almost all top Bollywood stars are expected to attend the event that will conclude on Monday. Top CEOs of India Inc and bankers are also expected to attend the four-day event.

The gala wedding, which would see 100 chartered flights landing in Mumbai, has already sent hotel room rates soaring.

"While the room tariffs are usually higher by 8-10 per cent in the Bandra-Kurla Complex (BKC) area, we have not witnessed any additional price hikes as of now," said a spokesperson from travel platform Yatra Online. According to data sourced from the platform, the average tariff for the last week at Trident, BKC, was ₹13,710. The 436-key property, however, is currently sold out until July 14.

The average tariff at Taj Santacruz has risen to ₹30,750 this week from ₹19,765 a week ago. Similarly, tariffs at Hyatt have zoomed to ₹16,150 this week, from ₹11,682, a week ago.

The event would also see several planes ferrying passengers from across the globe.

Rajan Mehra, chief executive of Club One Air, said the Ambanis have hired three of his company's Falcon-2000 jets to ferry wedding guests and expected over 100 private planes for the gala event.

"The guests are coming from all over and each aircraft will make multiple trips across the country," Mehta told *Reuters*.

A Reliance Industries spokesperson did not respond to an email seeking comment on the guest list. "The wide spectrum and guests from all walks of life indicate the Ambani family's focused efforts to nurture deep, inclusive, and meaningful relationships," a CEO said, asking not to be quoted.

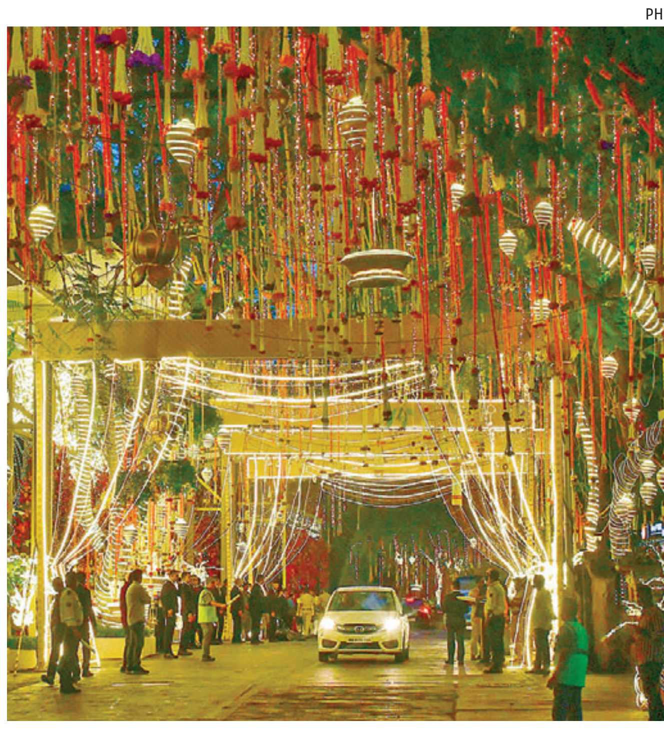
The Indian wedding market, estimated at $130 billion in size by the Confederation of All India Traders, is nearly twice that of the US. The Ambani wedding has already given a fillip to a host of suppliers in the travel industry, hotels, catering, and restaurant segments. Many restaurants in the BKC area are on standby to prepare additional food for the guests.

The event, however, has led to an outrage on social media due to the traffic snarls expected in the area as the Mumbai police shut down a few roads in the BKC citing a "public event".

PHOTO: REUTERS

Anant Ambani with Radhika Merchant

PHOTO: PTI



Mukesh Ambani's private residence all decked up for the gala event

TOP 10 MOST EXTRAVAGANT WEDDINGS OF ALL TIME

The wedding of Mukesh Ambani's younger son Anant Ambani and Radhika Merchant is the talk of the town right now. The wedding, along with pre-wedding functions, is likely to be the costliest wedding in India ever. Here is a list of 10 costliest weddings in India. According to media reports, the estimated costs of these weddings start from ₹100 crore and go up to ₹700 crore.

RAGHAV AGGARWAL

Isha Ambani and Anand Piramal
- **Date:** December 2018
- **Venue:** Antilia (Mumbai), Udaipur (pre-wedding festivities)
- **Notable Guests:** Hillary Clinton, Beyoncé, **Priyanka Chopra, Nick Jonas**

Vanisha Mittal and Amit Bhatia
(Daughter of Lakshmi Mittal)
- **Date:** June 2004
- **Venue:** Palace of Versailles (France), Grand Hyatt (Mumbai)
- **Notable Guests:** Tony Blair, Nelson Mandela, Bill Gates, Warren Buffet, Shah Rukh Khan

Lalit Tanwar and Yogita Jaunapuria
- **Date:** March 2011
- **Venue:** Lalit's farm in Delhi
- **Notable Guest:** Rahul Gandhi, Gulzar, Kapil Dev, Sachin Tendulkar, Sunil Bharti Mittal

Sonam Vaswani and Navin Fabiani
(Vaswani is the heiress to Vaswani Group)
- **Date:** June 2017
- **Venue:** Belvedere Palace, Vienna
- **Notable Guests:** Natasha Poonawalla, Neetu and Rishi Kapoor, Kanika Kapoor, Bruno Mars, Sukhbir

Adel Sajan and Sana Khan
(Sajan is the heir to Danube Group)
- **Date:** April 2017
- **Venue:** Burj Al Arab, Dubai
- **Notable Guests:** Sushmita Sen, Shilpa Shetty, Gautam Singhania, Amitabh Bachchan

Double wedding of Subrata Roy's Children
(Sushanto Roy with Richa Ahuja and Seemanto Roy with Chantini Toor)
- **Date:** February 2004
- **Venue:** Sahara Shaher, Lucknow, India
- **Notable Guests:** Politicians, celebrities, and business figures

Brahmani Reddy and Rajiv Reddy
- **Date:** November 2016
- **Venue:** Palace Grounds in Bangalore, Karnataka
- **Notable Guests:** N Chandrababu Naidu, GV Krishna Reddy, Chiranjeevi, Sania Mirza

Shrishti Mittal and Gulraj Behl
(Niece of Lakshmi Mittal)
- **Date:** December 2013
- **Venue:** Barcelona, Spain
- **Notable Guests:** Captain Amarinder Singh, Sachin Pilot, Kumar Mangalam Birla, Sunil Mittal, Amitabh Bachchan, Aishwarya Rai Bachchan

Vikram Chatwal and Priya Sachdev
- **Date:** February 2006
- **Venue:** Umaid Bhawan Palace, Jodhpur
- **Notable Guests:** Bill Clinton, Naomi Campbell, P Diddy, Shahrukh Khan, David Bowie, Russell Simmons

Sanjay Hinduja and Anu Mahtani
- **Date:** February 2015
- **Venue:** Manek Chowk and Zenana Mahal, Udaipur
- **Notable Guests:** Paris Hilton, Salman Khan, Mukesh Ambani, **Jennifer Lopez**, Tony Blair

PHOTO: PTI

HOPES IN THE BALANCE

How much can the Budget do for the rural sector?

SANJEEB MUKHERJEE & INDIVJAL DHASMANA
New Delhi, 11 July

In spite of the bonanza from the Reserve Bank of India, which transferred more than double the surplus that was expected in the Interim Budget for 2024-25 (FY25), and the likely slight uptick in tax collections, Finance Minister Nirmala Sitharaman will need to prioritise the demand from the farm and rural sector within the budgetary considerations to stay on the path of fiscal consolidation.

The government has around ₹1.09 trillion more from the RBI transfers than the ₹1.02 trillion pegged from this head and dividends from public sector banks (PSBs). Besides, the government received ₹13,440 crore as dividend from the State Bank of India, Canara Bank, Indian Bank, Bank of India, and EXIM Bank.

Tax revenues, net of devolution to the states, were ₹2,600 crore, higher during FY24 than what was pegged in the revised estimates. And tax collections in the current financial year so far show that there could be a bit of upward revision in the Budget estimates for FY25 in the full Union Budget — to be presented on July 23 — than what was pegged in the Interim Budget, mainly from personal income tax.

Elbow room

Icra Chief Economist Aditi Nayar anticipates an upside of ₹1.2 trillion in tax and non-tax receipts relative to the amount pencilled into the Interim Budget estimates for FY25. Surplus transfers from RBI and dividends from PSBs form part of the non-tax receipts. "We assess a revenue upside of ₹1.2 trillion relative to the Interim Budget Estimates, which is the effective cushion available to the government to expand expenditure without increasing the size of the fiscal deficit," she says.

As such, any extra expenditure on the rural sector in the Budget needs to fit into this cushion of the extra money — 1.2-1.21 trillion — since the other avenues may not provide anything substantial.

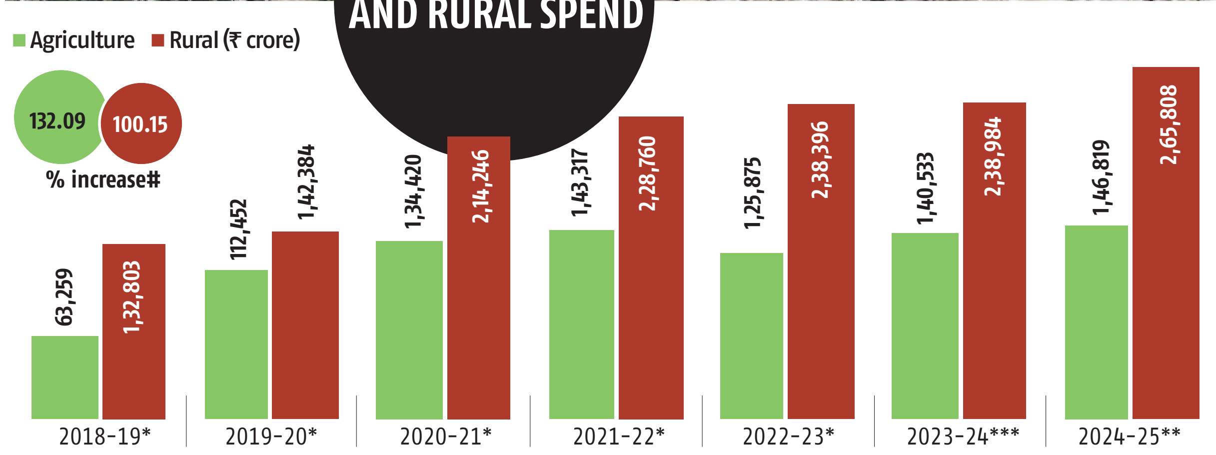
For instance, take the demand to increase the PM-KISAN allocation from the current ₹6,000 per farmer a year to at least ₹8,000. Based on the allocation in the Interim Budget for FY25, which was around ₹60,000 crore, a hike in the allocation will push this up to ₹80,000 crore. This is based on the premise that 95 million to 100 million farmers are eligible for annual income support under PM-KISAN.

This additional spend of ₹20,000 crore can be funded by the higher revenues of the government for FY25.

Then comes the demand for hiking the wages under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) to ₹400 a day and raising the mandatory days of employment from 100 days to 200. The latter, according to estimates, is expected to cost the exchequer ₹4.15 trillion if all the eligible workers are provided employment for at least 200 days.

The Interim Budget allocated ₹86,000 for the MGNREGA. That means an additional ₹3.29 trillion would be needed. This would not fit into the resources that the government may have for FY25. As such, the demand of 200 days needs to be examined carefully.

The average employment provided under the MGNREGA has not touched 60 days in any year since the scheme was introduced, even though it says 100 days is mandatory.



NOTE: Agriculture sector Budget includes PM-KISAN disbursements
*Actuals; **Budget estimate (interim); ***Revised estimate; #Percentage increase between FY19 and FY25 (BE-interim)
Source: Budget papers

Even if the current legal obligation of 100 days of employment is provided, the government will get a higher bill under MGNREGA for FY25, at around ₹2.07 trillion, compared to what the Interim Budget had pegged. This is after assuming that the average cost per day per person is ₹345 (at FY24 levels) and around 60 million households worked under the MGNREGA in FY24.

This measure would need Rs 1.21 trillion extra and single-handedly wipe out all the extra money that the Centre may have at its disposal.

Now comes the second demand, the one of raising the average mandatory wages under the scheme to ₹400 per day from the existing ₹289 per day (for FY25).

Slippage and contingency

A back-of-the-envelope calculation shows that the wage bill will rise to ₹1.25 trillion, against around ₹71,000 crore pegged in the Interim Budget, if the number of days is retained at the FY24 level of 52. On top of this, the material expenditure will be borne.

This alone would require extra money to the tune of ₹54,000 crore, which fits well into the Centre's resources. But this is only the wage cost.

If the number of days is raised to 100 and the wages are raised to ₹400 per day, an additional ₹1.03 trillion would be required. This, along with PM-KISAN, would again wipe out the entire additional money that the Centre may have for FY25.

As such, the government will have to tweak the demand for MGNREGA, but it can easily finance the demand for PM-KISAN to not allow fiscal slippage.

Spend on the rural housing may remain intact at around ₹81,000 crore, including the states' share. A news report recently said the government planned to increase the subsidies on rural housing in the upcoming Union Budget by as much as 50 per cent from the previous year. The previous year's spending was ₹54,000 crore. For rural road, spending is expected to remain at around the Interim Budget level of ₹19,000 crore. There are demands from the main allies of the Bharatiya Janata Party-led government at the Centre to provide special packages for Bihar and Andhra Pradesh, besides calls from many sections to review the Agnipath scheme for the armed forces.

Bank of Baroda Chief Economist Madan Sabnavis says the RBI surplus can be used to take care of contingencies such as slippages in disinvestment or a contingency like the packages for certain states. He says the Gross Domestic Product growth is very much on target and tax revenues will be according to the Budget drawn up earlier. "There can be an upside, however," he says.

As such, he does not expect any significant increase in social welfare programmes.

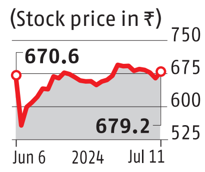
"It would only be marginal for some schemes," he says, adding the Centre's fiscal deficit will be retained at the Interim Budget level of 5.1 per cent of GDP, or improved to 5 per cent.

APPOINTMENTS

Business Standard
NEW DELHI | FRIDAY, 12 JULY 2024

The Smart Investor

QUICK TAKE: VOLUME GROWTH SPURS AMBUJA CEMENT UPGRADE



Shares of Ambuja Cements rose 2.2 per cent after Nomura upgraded the stock to 'buy' from 'reduce' with a target price of ₹780 and re-rated its target multiples to 19x from 14x. The bullishness stems from aggressive capacity expansion, entry into newer markets, above-industry volume growth, increased brownfield optionality, and cost-optimisation measures by the Adani group firm

"The Fed's assessment of the balance of risks is shifting in ways that – if supported and sustained by incoming data – will deliver a rate cut in September"

KRISHNA GUHA,
Vice-chairman, Evercore

Amfi calls for lower debt fund taxation, tweak in FoF tax rules

Proposal follows removal of indexation benefits from debt funds in Budget 2023

ABHISHEK KUMAR & KHUSHBOO TIWARI
Mumbai, 11 July

ILLUSTRATION: BINAY SINHA

MORE PROPOSALS

- Parity in taxation on gold and gold ETFs. Currently, all commodity MF offerings fall in the non-equity tax bracket regardless of the commodity they invest in
- 'Specified long-term asset' tag for select MF schemes. Bonds issued by NHAI and REC receive tax exemptions due to their priority sector status. MFs seek similar exemptions for schemes investing in comparable sectors
- Simplify taxation provisions for offshore funds managed by Indian portfolio managers
- Allow investment of any amount into equity-linked savings scheme; currently, investments must be in multiples of ₹500

The ₹61 trillion mutual fund (MF) industry has sought tax concessions for debt schemes in its proposal for the upcoming Budget, advocating for equal treatment of debt funds and debentures on the taxation front.

"It is requested that capital gains on redemption of units of debt-oriented MFs held for more than three years should be taxed at the rate of 10 per cent without indexation, as applicable in respect of debentures," the Association of Mutual Funds in India (Amfi) stated in its Budget wish list.

The proposal comes over a year after the Budget 2023 removed the indexation benefit from debt funds, resulting in higher tax outgo for investors. The change in taxation has led to the drying up of flows in medium-to-long-term horizon debt schemes.

Amfi said that higher investor participation is crucial for the development of the debt market in India, and improved tax efficiency in debt funds can boost retail inflows.

"An active bond market could serve multiple purposes. Besides providing borrowers with an alternative to bank credit, corporate bonds could lower the cost of long-term finance. Active participation by retail investors in these markets would not only help diversify their investments but also garner inflation-adjusted returns," the industry body said.

RUNUP TO THE BUDGET 2024-25

In another tax-related proposal, the industry has called for a change in the taxation of all fund-of-funds (FoF) investing in equity-oriented funds. Currently, FoFs must meet two conditions to qualify for equity taxation: investing at least 90 per cent of the corpus in equity schemes and ensuring that the schemes they invest in allocate a minimum of 90 per cent to domestic equities.

According to Amfi, most FoFs fail to qualify for equity taxation due to the second condition. It noted that since equity schemes have the flexibility to invest between 65 per cent to 100 per cent in equities, this creates a hurdle in meeting the second condition.

"It is requested that the definition of 'equity-oriented funds' be revised to include investments in FoFs schemes that invest a minimum of 90 per cent of the corpus in units of equity-oriented MF schemes, which, in turn, invest a minimum of 65 per cent in equity shares of domestic companies listed on a recognised stock exchange," Amfi demanded.

Amfi has also proposed that the government allow all MFs to launch pension-oriented MF schemes with uniform tax treatment as the National Pension System (NPS). It argued that while there are three broad investment avenues for post-retirement pension income — NPS, retirement MF schemes, and insurance-linked pension plans — only NPS is eligible for tax exemptions under Section 80CCD.

Equity supply may hit ₹6 trn over next few months: Axis MF

SAMIE MODAK
Mumbai, 11 July

Over ₹2,000 crore was raised a day during the first half of the calendar year 2024. At over ₹2.5 trillion, the equity capital market (ECM) issuance during the first six months of this year was the highest-ever semi-annual mobilisation. The deluge of equity paper will only rise in the coming months, predicts Axis Mutual Fund (MF). The money manager is expecting the domestic ECM to raise nearly ₹6 trillion over the next few months.

"The pace of equity supply appears unlikely to slow down," said Ashish Gupta, CIO, Axis MF in a note, preceding an upcoming supply of ₹5.94 trillion.

The break up of this includes ₹93,000 crore by way of initial public offerings (IPOs), about ₹2.77 trillion share sales by public investors in already listed firms and another ₹2.24 trillion share sales in currently unlisted firms by private equity (PE) investors via the public markets. This will be largely an encore of what has played out over the past six months but on a slightly bigger scale. About ₹36,000 crore was mobilised via IPOs, which included several PE exits. Another, over ₹2 trillion was raised by equity share sales in already listed firms by promoters, PE players and other public investors.

Nearly ₹5 trillion has been mobilised by ECM since 2022. This outpaces ₹2.6 trillion inflows received by equity MF schemes during this period

"PE selling is likely to accelerate. These funds currently hold ₹2.77 trillion worth of stakes in listed companies, and of these over ₹2.17 trillion are of more than three-year vintage, and therefore should be offered in the market sooner rather than later... In addition, these funds have investments of ₹4.67 trillion in companies that are still private. Of this, ₹3.7 trillion is of more than a three-year vintage. Assuming, 60 per cent of these are exited via the public market route and have multiple of invested capital of 2x, and 50 per cent will be sold in IPOs, these will be another ₹2.24 trillion of potential supply," said the note by Axis MF.

Since 2022, close to ₹5 trillion has been mobilised by the ECM. This outpaces the ₹2.6 trillion inflows received by equity MF schemes during this period. Besides MFs, foreign investors and direct investing by retail investors have helped absorb this supply.

Axis MF note says PE funds have arguably reaped the biggest benefits from rising equities.

EQUITY DELUGE

Since 2022, total supply has outpaced mutual fund flows

Since 2022	Amount (₹ trn)
Promoter	1.86
Private equity	1.15
IPOs	0.80
QIP, FPOs	1.03
Total	4.84
Net equity MF flows	2.61

Supply is expected to accelerate further

Announced IPOs	0.93
Public shareholders*	2.77
PE selling in public markets	2.24
Total	5.94

Note: *Includes stakes held by PEs in listed companies, shares under pre-IPO lock up
Source: Axis MF Research

"In the past 15 months, they have also divested ₹1.15 trillion worth of equity stakes in the secondary market, in addition to the stakes offered in the IPOs," it said. More recently, multinational companies have divested or are on the verge of selling stakes in their Indian subsidiaries to "arbitrage the valuation gap in their home market versus India," the note added.

"Robust and well-developed financial markets play a pivotal role in the mobilisation of capital. A growing equity culture will aid in this becoming a reliable source of growth capital. Nevertheless, it's important to recognise that there are always contrasting perspectives: while some parties seek to acquire capital or invest, others aim to divest at favourable valuations. After all, it's a fair game," said Gupta.

Nomura expects muted returns for rest of the year

SUNDAR SETHURAMAN
Mumbai, 11 July

The returns from Indian equities are likely to remain muted for the rest of this year, according to Nomura.

The brokerage expects the benchmark Nifty to end 2024 at 24,860, which translates to a 2.2 per cent gain from the current levels.

The Nifty, which ended Thursday's session at 24,316, has rallied almost 12 per cent this year.

The Japan-based brokerage said the surge in the rainfall flows into domestic mutual funds (MFs) over the years has been driven by structural factors like under-allocation to equities, shifting from traditional asset classes, and easier access to information and investing.

"Data from Amfi shows that $155 billion of funds have been invested by local investors into domestic equity MFs since the start of 2014. We have long argued that the reason for optically low foreign equity holdings in India in per cent terms is that domestic investors have crowded out foreign portfolio investor flows given the latter cohorts' greater sensitivity to valuations," the brokerage said in a recent note. Investors from emerging markets or Asia funds are still underweight on India and India-dedicated foreign domiciled funds are powerful pillars of flow support for Indian equities. "Despite the occasional hiccups, the Indian market has shown remarkable resilience, bouncing back from the election scare. It's a market driven by narrative and flows," said Saion Mukherjee *(pictured)*, managing director and head of equity research at Nomura. He added there has not been enough paper to absorb the inflows into the market.

He also said the IPO activity, when it revives, could absorb the liquidity and help temper the markets.

Big and small of equity market

KHUSHBOO TIWARI

The turnover distribution for the equity cash segment shows over 90 per cent of the investors trade for shares worth more than ₹10 lakh during a month. But these investors account for just 8 per cent of the total turnover.

Similarly, in the index options segment almost 80 per cent of the investors clock turnover of less than ₹10 lakh. Meanwhile, remaining investors who clock turnover of between ₹10 lakh and ₹10 crore are the real volume generators both for the cash as well as the derivatives segment.

The data point assumes significance amid buzz that market regulator Securities and Exchange Board of India (Sebi) is debating a proposal on whether to increase the ticket-size for the options segment. A working group has been set up to make recommendations to address concerns on retail losses in the derivatives segment and is yet to deliberate on the suggestions and finalise its report.

"We have some global precedent for derivatives regulations in Korea (options) and China (futures). Regulatory interventions had a crushing and lasting impact on volumes in both countries. The US is going through a few similar challenges as India, leading to consultations (and enforcement actions) regarding the level of duty to be placed on self-directed apps and to minimise harm for retail traders," noted Kotak Institutional Equities in its report.

About 8% investors account for 92% turnover in the cash segment, while 21% investors account for 94% turnover in the index options segment

Slab (in ₹)	Share of total (in %): Cash equities – Turnover	Cash equities – Unique investors	Index options – Turnover	Index options – Unique investors
< 10K	0	35	0	20
10K - 100K	1	34	1	26
100K - 1 mn	7	22	6	33
1 mn - 10 mn	20	7	28	18
10 mn - 100 mn	35	1	44	3
>₹100 mn	37	0	22	0
Total*	100	100	100	100

*excludes decimal values
Source: NSE, Kotak Institutional Equities

Sensex, Nifty end marginally down amid volatility

Benchmark Sensex and Nifty closed marginally down in a rangebound session on Thursday as investors booked profits in heavyweights ahead of the announcement of key financial results for the June quarter.

Retreating from early highs, the 30-share BSE Sensex closed lower by 27.43 points or 0.03 per cent at 79,897.34. As many as 15 Sensex shares closed with gains while the rest declined.

The index climbed 245.32 points to hit a high of 80,170.09 in early trade but later lost momentum due to selling in index heavyweights. The barometer hit a day's low of 79,464.38, down by 460.39 points from the last close.

The NSE Nifty edged down 8.50 points or 0.03 per cent to settle at 24,315.95. The broader index gyrated between a high of 24,402.65 and a low of 24,193.75 in day trade. Among Sensex shares, Bajaj Finance fell the most by 1.48 per cent. PTI

AIFs pin hopes on passthrough status for Category-III funds

KHUSHBOO TIWARI
Mumbai, 11 July

The alternative investment funds (AIFs) have requested the regulators to allow a taxpass through for category-III AIFs to ensure tax parity for investors, the Indian Venture and Alternate Capital Association (IVCA) said in a report on Thursday.

Category-III funds include AIFs that employ complex trading strategies and may invest in listed and unlisted derivatives. These include hedge funds and private investment in public equity deals. A passthrough status is given to avoid double taxation. An entity usually pays tax twice — one for the income generated by the firm's shareholders and another at a corporate level, which is corporation tax. Under the passthrough status, the income generated is taxed in the hands of the investor, and the fund does not have to pay tax on the same.

The other categories of AIFs already enjoy this status.

"This will align with global best practices where commingled funds have an EET (investors pay tax on distribution) or ETE (investors pay tax when fund earns income) regime, with taxation at the investor level," IVCA said.

The association has suggested the introduction of attribution rules to tax income attributable to non-resident investors at the fund level while limiting their participation to up to 10 per cent of the corpus at the same time to avail the passthrough status.

It has also suggested providing the passthrough to long-only funds.

"This will promote growth of long-only funds and attract domestic institutional capital from insurance companies, pension funds, and banks into long short hedged strategies," the report notes.

IN BRIEF

Canara Robeco MF launches BAF

Canara Robeco Mutual Fund on Thursday announced the launch of its balanced advantage fund (BAF). The hybrid offering will dynamically adjust the equity and debt allocations based on a three-factor asset allocation model, the fund house said, adding that the three factors will be trailing price-to-book ratio, equity risk premium and forward price-to-earnings ratio.

"The gross allocation of the fund will be 65 per cent or more towards equities, which will ensure equity taxation for investors. Rest will be invested in debt and money market instruments," the fund house said. BS REPORTER

Anand Rathi Wealth's profit surged 38% in Q1

Anand Rathi Wealth's consolidated net profit rose 38 per cent year-on-year (Y-o-Y) to ₹73 crore in the first quarter (Q1) of FY25. Total revenue also jumped 38 per cent to ₹245 crore, the wealth management firm said. Its revenue from mutual funds increased 70 per cent Y-o-Y to ₹89 crore and the net inflows grew by 178 per cent to ₹3,364 crore. The number of client families rose 19 per cent to 10,382. BS REPORTER

Ambey Labs shares jump 30% on debut

Shares of Ambey Laboratories on Thursday ended with a premium of 30 per cent on the NSE SME, against the issue price of ₹68. The stock was listed at ₹85, reflecting gains of 25 per cent from the issue price. Later, the stock settled at ₹89.25 apiece, up by 5 per cent — its upper circuit limit — on the market close, the firm's market valuation stood at ₹222.65 crore. PTI

THE COMPASS

Jio listing: Tariff hikes a trigger, but spinoff better option

DEVANGSHU DATTA

A Jefferies report suggesting the possibility of a spinoff, or an IPO of Reliance Jio Infocomm (Jio) has trained the spotlight on the telecom and digital space.

The global brokerage assesses a likely valuation of around $112 billion for a listing.

One of the triggers for the report is that telecom service providers have started to hike tariffs as was widely expected and this could push up average revenue per user (Arpu) for market-leader, Jio and its rivals, Bharti Airtel and Vodafone Idea.

If at all Jio is listed in calendar year 2025, RIL could go about it in several ways. It could look at a spinoff as it did with Jio Financial Services (JFS) where it offered RIL shareholders, commensurate holding in JFS.

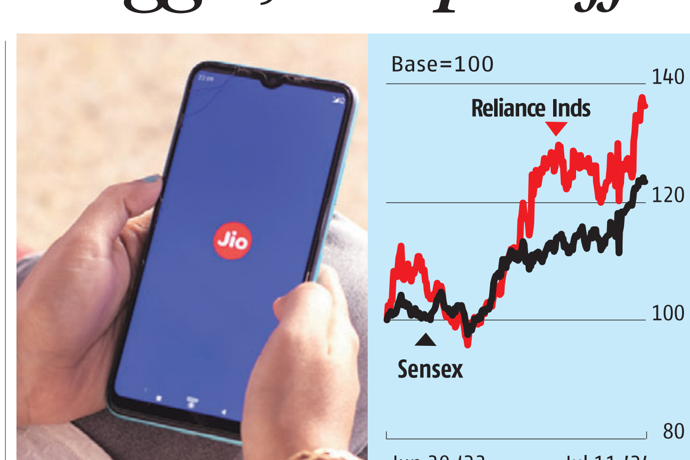
In that case, RIL owner's stake dropped from 100 per cent to 45.8 per cent. Alternatively, RIL could go for an IPO for Jio. Given IPO requirements, RIL would have to sell 10 per cent of Jio equity, retaining a stake of around 56 per cent in the newly-listed entity assuming existing institutional investors do not offload any stake.

RIL would retain majority stake (around 56.3 per cent) but the report points out that the valuations of stakes held by holding companies (as RIL would be in that case) is usually at a substantial discount of 20-50 per cent to the market price.

If the stock was listed after spinoff via a price discovery, as occurred with JFS, RIL shareholders would receive proportionate holdings in the new listing with RIL.

This would avoid the holding company discount but the owner's stake would dip to around 33 per cent (after issue of shares to current minority shareholders in Jio, and to minority shareholders in RIL).

In JFS, the spinoff saw owner stake dip to 45.8 per cent (from 100 per cent) and the value-unlocking has been successful with the new listing comfortably outperforming Nifty by around 26 per cent.



The current minority investors in Jio may prefer the spin off route and RIL could also consider buyout of current institutional stakeholders in Jio after the spinoff if it wanted to shore up stake. A spinoff would also avoid the need to attract retail investors who have a mandatory quota in an IPO.

The report concludes a spinoff could create 15-18 per cent upside for RIL, while an IPO would see the 20 per cent holding discount (or greater) coming into play. In case ARPU disappointed, and other business divisions underperformed, the RIL share could see a downside of around 14 per cent.

These hypothetical calculations are based on SoTP (sum of the parts) for all the business divisions, with the report modelling for different levels of holding-co discounts and adjusting for movement of net debt in case of a spin off.

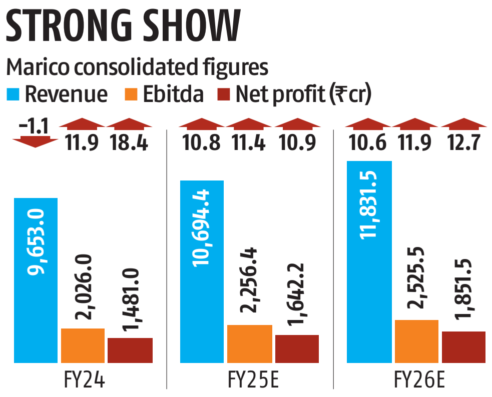
Jio has initiated higher tariff hikes in the range of 22-25 per cent but it has not touched the plans of Jio Phone and Jio Bharat Phone, which constitute perhaps 10 per cent of total mobile revenues.

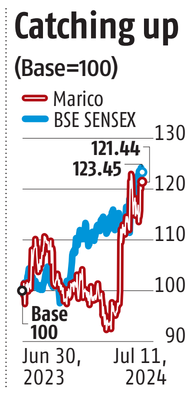
Bharti Airtel and Vodafone Idea have hiked across their respective entire universes but the hikes are lower in per cent terms. Given consolidation in the sector, the telcom operators have the pricing power to carry this through. In Jio, management guidance is that capex intensity is now past its peak and more free cash flow generation will be possible.

Robust FY25 outlook to sustain Marico gains

Growth seen despite currency headwinds in overseas markets

RAM PRASAD SAHU
Mumbai, 11 July





E: Estimates
Source: Bloomberg; Compiled by BS Research Bureau

From its lows last week, the stock of consumer major Marico is up 7 per cent on the back of a better-than-expected June quarter performance and robust outlook.

In a pre-quarter update, the management indicated that domestic volume growth should witness an improvement in FY25, while other segments (growth portfolio, international business) too would see traction going ahead.

The near-term trigger is strong sales and operating performance for Q1FY25.

While the company indicated that consolidated revenue growth would be in the high single digits, brokerages peg the same at around 7-8 per cent. The growth in the overall business came despite the residual impact of pricing cuts in the Saffola oils portfolio and currency headwinds in overseas markets.

In the domestic business, analysts expect sales growth to be 5 per cent with most of the growth coming from the volume front. The volume growth is an improvement on the March quarter (3 per cent growth) and was delivered post adjustments in distributor stock levels to enhance their return on investments and a certain degree of wholesale channel destocking to ensure smoother direct reach expansion.

The company reported that Parachute coconut oil posted low single-digit volume growth (5 per cent sales growth) in the June quarter and this is likely to pick up for the rest of the year given the consistently healthy trends in off-take growth. Saffola oils delivered mid-single-digit volume growth (sales growth may be flattish as volume growth being offset by price cuts) amidst marked stability in input and consumer pricing.

In value-added hair oils, the company had a soft start (4 per cent revenue fall) due to competitive headwinds persisting in the bottom of the pyramid segment, while the mid and premium segments fared relatively better. This portfolio is also expected to revert to growth from the next quarter.

In addition to strong revenue growth performance, operating profit growth performance too was robust at about 11 per cent. Input prices in most cases be it copra, edible oil and crude oil derivatives traded in a range. Gross margins could expand compared to the year-ago quarter due to a favourable product mix.

While gross margins would rise by 222 basis points to 52.2 per cent, operating profit margins are expected to improve by 63 basis points to 23.8 per cent, according to analysts led by Abneesh Roy of Nuvama Research. The brokerage, which believes that overall demand sentiment saw a gradual improvement, has a 'buy' rating with a target price of ₹640.

Going ahead for FY25, management expects an improvement in domestic volume growth – aided by an uptick in Parachute volumes and Saffola edible oils, acceleration in growth businesses (Foods & D2C personal care), traction in international business and initiatives around expanding direct distribution.

What could add to Marico's incremental revenues is the tie-up with dermatological solutions provider, Kaya. Marico will have exclusive rights to scale Kaya's range of personal care products beyond its clinics. Motilal Oswal Research believes that the initiative will serve as an additional growth driver for Marico's premium personal care-led digital business and further accelerate the portfolio diversification agenda of its India business.

Income-tax cuts, sops for PSUs on brokerages' Budget wish list

Q1FY25 earnings likely to spur stock-specific moves: Analysts

PUNEET WADHWA
New Delhi, 11 July

The coming fortnight will be an important phase for Indian stock markets as they prepare and assimilate Finance Minister Nirmala Sitharaman's Budget proposals.

The June quarter corporate earnings season (Q1FY25) is likely to see stock-specific moves, which will have some bearing on the overall market sentiment, according to analysts.

Analysts believe the Budget's impact on market performance a medium-to-long-term perspective is declining.

RUNUP TO THE BUDGET 2024-25

"Only twice in 30 years has the market been up both pre and post Budget. This year, India is tracking higher on both an absolute and relative basis and if it were to hold this performance into the budget day, then there is a strong likelihood that it corrects post budget," wrote analysts at Morgan Stanley, led by Ridham Desai, their head of India research and India equity strategist, in a report co-authored with Sheela Rathi and Nayant Parekh. Here is what the leading brokerages expect from the Budget.

KEY EXPECTATIONS

BofA Securities

Expect tax cuts to boost consumption, higher subsidies, especially for rural housing, expansion of the scope of PLI, special assistance to states, and additional healthcare coverage.

The government may raise the income threshold for zero tax from ₹3 to 5 lakh. The consideration to lower income tax rates for individuals earning an annual income of ₹10 lakh is also underway. Given that the government is trying to encourage taxpayers to adopt the simplified tax regime, a change in the 80C is likely. There is also a growing demand for the expansion of the HRA exemption to include more non-metro cities.

The upcoming Budget can propose changes in the tax treatment of income from futures and options (F&O) segments to discourage retail participation in derivatives trading.

Morgan Stanley

Expect the fiscal deficit target to be retained at 5.1 per cent of GDP in FY25. Job creation supported through capex, targeted social sector spending, and focus on 'Viksit Bharat' plan are likely to be the key themes; tax relief to middle-income taxpayers.

Watch out for announcements affecting agriculture, start-ups, housing, railways, defence, lab-grown diamonds, electronics, semiconductors, aerospace, electric vehicles, textiles, food processing, and renewables. We also need to see the amount of spend directed at Andhra Pradesh and Bihar, if any, two states from where key allies of this government hail from.

Short-term capital gains (STCG) tax rate could be raised from 15 per cent. A hike in the effective long-term capital gains (LTCG) tax on equities either via lengthening of the holding period from 12 months to two or three years to qualify for long-term capital, or an increase in the tax rate from 10 per cent to 15 per cent could be a major dampener for stocks, especially in the broad market. Neither the market nor we expect this.

Goldman Sachs

The Budget will likely make an overarching statement about long-term economic policy of the government towards 2047. Thrust on rural economy, job creation through labor-intensive manufacturing, support for MSMEs, skilling, and high-quality services jobs.

Nomura

We do not expect a pivot to populism. Instead, a continued focus on capex and fiscal consolidation is likely.

Oil India up 7.6% as oil stocks hog limelight

PRESS TRUST OF INDIA
Mumbai, 11 July

Shares of oil exploration & production firms were in the limelight on Thursday, where Oil India climbed over 7 per cent, amid hopes of more focus on domestic exploration and production (E&P).

The stock of Oil India jumped 7.55 per cent while Hindustan Oil Exploration Company zoomed 6.42 per cent on the BSE.

Shares of Selan Exploration Technology climbed 4.27 per cent and ONGC went up by 2.26 per cent.

Oil India and ONGC also hit record-high levels in intra-day trade.

Oil Minister Hardeep Singh Puri on Thursday called for stepping up the oil and gas hunt to cut India's reliance on imports and make available fuel in an affordable and sustainable way.

Speaking at the Urja Varta conference, he said the exploration and production (E&P) sector is integral in the journey towards energy self-sufficiency, which is critical for sustained economic growth.

"E&P offers investment opportunities worth $100 billion by 2030," he said.

Stating that India's exploration and production potential still lies untapped, he said, "I find it strange that India is so heavily reliant on oil imports despite the abundant geological resources available to us." "The focus of our exploratory endeavours must pivot towards discovering 'yet to find' resources," he said.

India imports over 85 per cent of its crude oil needs. Crude oil is converted into fuels like petrol and diesel in refineries.

इंडियन बैंक — Indian Bank
इलाहाबाद — ALLAHABAD

POSSESSION NOTICE {for immovable properties under Rule 8(1)}

The Authorized Officer of **Indian Bank**, under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (2) read with Rule-8 & 9 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/guarantor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrower/Guarantor having failed to repay the amount notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken the possession of the properties described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Rules on the date mentioned hereunder. The borrower/Guarantor in particular and the public in general are hereby cautioned not to deal with the properties. Any dealing with the properties will be subject to the charge of **Indian Bank,** for the amounts and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows.

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

Name and Address of Borrowers/ Mortgagor/Guarantors	Details of the Immovable Properties on which possession taken	Date of demand notice	Date of posse-ssion	Amt. Due (₹)
Branch: Hathras Agra Road				
Borrower/Mortgagor- Mrs. Archana Agrawal W/o Mr. Dinesh Agrawal, **Guarantor-** Mr. Yash Agarwal S/o Mr. Dinesh Agrawal, Add. of both- Vidhyapati Nagar, Mursan Gate	All that part & parcel of land & Building/Residential Property situated at part of Khasra No. 196/2/2, Village Sokhana, Tehsil and District Hathras, Area: 44.52 Sq mt., in the name of Mrs. Archana Agarwal W/o Mr. Dinesh Agarwal., Bounded as: East: Plot of Beena Devi, West: Property of Mr. Rameshwer Singh, North: Road 15 ft wide, South: Property of Rameshwar Singh	16.01.2024	06.07.2024	**7,14,791/-** as on 05.07.2024 + Interest & other expenses

Date: 12-07-2024 **Authorized Officer**

PUBLIC NOTICE

This Notice is hereby given to general public that Mr. Ran Singh who claimed to be owners and in possession of KHASRA NO-668, DADRI, SECTOR-31, area measuring 60 Sq yds. Noida, Gautam Budh Nagar, Uttar Pardesh-203207, by the Khatoni issued by the Concerned Patwari (Revenue Record) now Mr. Ran Singh is selling said property to Mr. Sanjay Pal and Mr. Sanjay Pal has approached GRIHUM HOUSING FINANCE LIMITED for financial assistance and therefore shall be mortgaged with the said Bank. We give this public notice that if any person having any claim/objection regarding ownership and/or creating mortgage of the said property or any part of the said property in favour of GRIHUM HOUSING FINANCE LIMITED is/are hereby requested to notify the same in writing to undersigned with supporting documentary evidence at the address mention below within 7 days from the date of publication of this notice, failing which any claim, if any, of such persons will be consider to have been waived and/or, abandoned and our client shall proceed with the disbursement of loan against the said property and subsequent creation of Mortgage in respect thereof.

For Juris NextGen Law Offices
E-56,LGF,Greater Kailash Enclave Part-1,New Delhi-48

EASY FINCORP LIMITED

CIN: L65920WB1984PLC262226
Regd. Off: Duncan House, 4th floor, 31 Netaji Subhas Road, Kolkata – 700 001
Tel: 033-6625-1000 Email: rpsg.secretarial@rpsg.in website: www.easyfincorp.com

NOTICE OF 39TH ANNUAL GENERAL MEETING & REMOTE E- VOTING INFORMATION

NOTICE is hereby given that the **39th Annual General Meeting ("AGM")** of the Members of Easy Fincorp Limited ("the Company") will be held through physical mode on **Friday, 9th August, 2024** at **11:30 A.M.** at the registered office of the company situated at **Duncan House, 4th Floor, 31, Netaji Subhas Road, Kolkata-700001, West Bengal**, in accordance with the applicable provisions of the Companies Act, 2013 ('the Act'), to transact the business as set out in the Notice dated Thursday, 11th July, 2024 which has been E-mailed to the Members, separately. In compliance with the Companies Act, 2013 the Rules made thereunder and MCA Circulars, electronic copies of the Notice of AGM and the Annual Report F.Y. 2023-2024 are sent to those shareholders whose email addresses are registered with the Company's Registrar and Share Transfer Agents/Depository Participants. The Annual Report for the financial year 2023-2024 including the Notice of AGM shall also be made available on the Company's website at www.easyfincorp.com and on the website of the stock exchange at www.bseindia.com.

E- Voting

Remote E-voting through electronic means shall commence on **Tuesday, 6th August 2024 at 09:00 A.M.** and ends on **Thursday, 8th August 2024 at 5:00 P.M.** We wish to reiterate that the detailed instructions for casting the votes and manner of remote e-voting during the e-voting commencement period using electronic Voting system (e-voting) facility provided by Bigshare Services Private Limited are provided in the Notice of AGM.

In this regard, the Members are hereby notified that:

a) The Company has completed the dispatch of Notice of 39th AGM along with the Annual Report 2023-2024 on 11th July, 2024.
b) Cut-off date for the purpose of e-voting shall be Friday, 02nd August, 2024.
c) Members whose name appears in the Register of Members/List of Beneficial Owners as on 02nd August, 2024 i.e. cut off date will be entitled to vote through remote e-voting in proportion to the shares held by him.
d) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Friday, 2nd August 2024, may obtain the login ID and password by sending a request to ivote@bigshareonline.com
e) The member who has cast their vote by remote e-voting will be eligible to attend the AGM but shall not be entitled to cast their vote again. Once the vote is cast, the member shall not be allowed to change it subsequently. Member who have not cast their vote through remote E-voting but physically present at the AGM, can cast their vote through poll/ ballot at the meeting.
f) Pursuant to the provision of Section 108 of the Act read with rules thereof M/s Rakesh Agrawal & Company, a firm of Practicing Company Secretary (Membership No. F8792; COP no 9014) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and votes casted during the meeting in a fair and transparent manner.
g) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rajesh Kumavat at his email id rajeshk@bigshareonline.com , or send an email to ivote@bigshareonline.com or toll-free no 1800225422, 022-62638338.

For **Easy Fincorp Limited**
Sd/-
Giriraj Ratan Kothari
Company Secretary & Compliance Officer

Place: Kolkata
Date: 11th July, 2024

HB ESTATE DEVELOPERS LIMITED

CIN: L99999HR1994PLC034146
Registered Office : Plot No. 31, Echelon Institutional Area, Sector 32, Gurugram-122001, Haryana
Ph. : + 91-124-4675500, **Fax No. :** + 91-124-4370985
E-mail : corporate@hbestate.com, **Website :** www.hbestate.com

NOTICE OF 30TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM)

Dear Members,

Notice is hereby given that the 30th Annual General Meeting ('AGM') of the members of **HB Estate Developers Limited** ("the Company") will be held on **Saturday, 17th August, 2024 at 12:00 Noon** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the members at a common venue to transact the business as set out in the Notice of AGM dated 23rd May, 2024, in compliance with the applicable provisions of the Companies Act, 2013 (the "Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 05th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and Circular No. 09/2023 dated 25th September, 2023 issued by Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated 07th October, 2023 issued by Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "the Circulars"). The Company has engaged the services of National Securities Depository Limited ("NSDL") as the authorised agency to provide the facility of attending AGM through VC/ OAVM, Remote e-voting before AGM and e-voting during AGM.

In accordance with the aforesaid Circular(s), the Notice of 30th AGM and Annual Report for the Financial Year 2023-24 will be sent only through electronic mode to those members, whose e-mail address is registered / available with the Company / Depository Participant(s). The aforesaid documents will be available on the website of the Company at **www.hbestate.com**, website of the Stock Exchange i.e. BSE Limited at **www.bseindia.com** and on the website of NSDL at **www.evoting.nsdl.com**

The members will have an opportunity to cast their vote electronically on the business set out in the AGM Notice through remote e-voting / e-voting during the AGM. The detailed procedure for remote e-voting / e-voting during the AGM by Members holding shares in Physical mode and Members, who have not registered their e-mail address with the Company will be provided in the Notice of AGM.

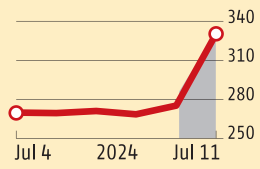
Members who have not registered their e-mail address with the Company / Depository Participant(s) can obtain Notice of AGM and Annual Report 2023-24 and login credentials for e-voting as per following procedure:

Physical Holding	Please provide a request letter to the Company's Registrar and Share Transfer Agent ("RTA"), RCMC Share Registry Private Limited through an e-mail at **investor.hb@rcmcdelhi.com**. mentioning Folio No., Name of Member along with scanned copy of the Share Certificate (front and back), self-attested scanned copy of the PAN Card and address proof of the Member.
Demat Holding	Please update e-mail address / Bank Account Details with your Depository Participants (DPs).

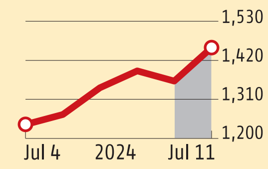
For **HB Estate Developers Limited**
Sd/-
RADHIKA KHURANA
(Company Secretary)
M. No.: A-32557

Date : 11th July, 2024
Place : Gurugram

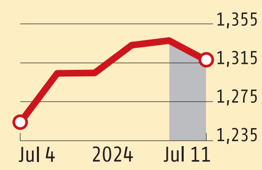
IN THE NEWS

Shipping Corp of India


Top A group gainer hits upper circuit at 20 per cent
₹275.3 PREVIOUS CLOSE
₹330.3 CLOSE
▲20.0% UP

Great Eastern Shipping Co


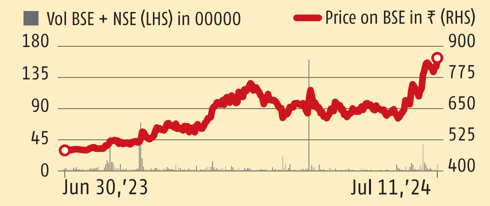
Hits new all-time high at ₹1,543 on BSE
₹1,361.85 PREVIOUS CLOSE
₹1455.7 CLOSE
▲6.9% UP

Aurobindo Pharma


Snaps 9-day wining streak
₹1,337.8 PREVIOUS CLOSE
₹13,17.7 CLOSE
▼1.5% DOWN

STOCK OF THE DAY

Suven Pharmaceuticals
Hits new all-time high at ₹889; Surged 39 per cent in last 3 months



NIFTY 50

Company	Close (₹) 11 Jul'24	% Chg	Wt (%)	PE Con	PE Std	Company	Close (₹) 11 Jul'24	% Chg	Wt (%)	PE Con	PE Std
Adani Enter	3078.3	-0.6	0.9	108.3	123.4	ITC	458.7	1.6	5.1	28.0	28.0
Adani Ports	1483.9	-0.3	1.0	39.5	184.4	JSW Steel	925.0	0.0	1.1	25.7	28.1
Apollo Hosp	6389.1	0.2	0.6	102.2	90.9	Kotak Mah Bank	1844.5	0.8	2.4	20.1	26.6
Asian Paints	3022.1	0.9	1.2	53.1	54.5	L&T	3621.1	-0.8	4.5	38.1	53.5
Axis Bank	1296.8	0.4	3.3	15.2	16.1	LTIMind	5407.6	0.6	0.5	35.0	35.7
Bajaj Auto	9466.8	-0.8	1.1	34.3	35.3	Mah & Mah	2698.1	-1.2	2.5	29.8	31.3
Bajaj Fin	6950.3	-1.5	1.7	29.8	34.0	Maruti Suzuki	12715.2	-0.5	1.5	29.6	30.3
Bajaj Finsrv	1587.9	0.3	0.9	31.1	216.7	Nestle India	2593.2	-0.9	0.8	-	78.2
Bharti Airtel	1438.0	-0.5	3.4	109.6	164.1	NTPC	377.1	-1.1	1.6	17.6	20.2
BPCL	306.6	2.1	0.6	5.0	5.0	ONGC	304.8	2.2	1.4	7.8	9.7
Britannia	5761.3	0.1	0.6	64.9	66.7	Power Grid	342.8	-0.9	1.4	20.5	20.6
Cipla	1506.0	-0.5	0.7	29.5	29.8	Reliance Ind	3161.3	-0.2	9.8	30.7	50.8
Coal India	500.1	1.9	1.0	9.5	19.5	SBI	856.7	0.9	3.0	11.4	12.5
Divis Lab	4582.5	-1.2	0.5	76.0	77.2	SBI Life Ins	1558.8	0.0	0.6	-	82.4
Dr Reddys	6594.8	0.0	0.7	19.7	25.3	Shriram TrFin	2739.0	-0.8	0.7	14.0	14.3
Eicher Motor	4828.7	-0.4	0.6	33.1	35.3	Sun Pharma	1581.8	-1.1	1.5	39.6	132.8
Grasim Ind	2801.6	0.0	0.9	32.8	195.1	Tata Consumer P	1131.4	-1.7	0.6	93.7	110.1
HCL Techno	1511.9	0.1	1.4	26.1	35.1	Tata Motors	1020.8	1.3	1.6	10.8	42.9
HDFC Bank	1621.9	-0.3	11.1	19.3	20.3	Tata Steel	168.9	0.6	1.3	-	47.5
HDFC Std Life	634.3	0.2	0.6	86.7	87.0	TCS	3923.7	0.4	3.6	30.9	32.6
Hero MotoCorp	5526.3	0.3	0.6	29.5	27.8	Tech Mahindra	1460.6	-0.2	0.8	60.6	67.1
Hindalco	696.4	0.9	0.9	15.4	42.3	Titan Company	3248.6	0.7	1.2	82.5	81.4
HUL	2608.9	-0.1	2.1	59.6	60.6	UltraTech	11555.0	-0.7	1.2	47.6	48.6
ICICI Bank	1238.5	-0.4	7.8	19.7	21.3	Wipro	534.1	-0.3	0.7	25.3	30.6
IndusInd Bank	1429.8	0.3	0.8	-	12.4	Nifty 50	24316.0	-0.0	100.0	25.6	30.2
Infosys	1652.7	0.3	5.3	26.2	25.2						

BSE SENSEX

Company	Close (₹)	% Chg	Wt (%)	PE Con	PE Std	Company	Close (₹)	% Chg	Wt (%)	PE Con	PE Std
Adani Ports	1484.6	-0.2	1.2	39.5	184.5	Mah & Mah	2698.3	-1.2	2.9	29.8	31.3
Asian Paints	3023.3	0.9	1.4	53.1	54.5	Maruti Suzuki	12713.3	-0.5	1.8	29.6	30.3
Axis Bank	1296.8	0.4	3.9	15.2	16.1	Nestle India	2592.5	-1.1	1.0	-	78.2
Bajaj Fin	6951.4	-1.5	2.1	29.8	34.0	NTPC	377.3	-1.1	1.9	17.6	20.2
Bajaj Finsrv	1588.1	0.3	1.0	31.1	216.7	Power Grid	342.8	-1.0	1.6	20.5	20.6
Bharti Airtel	1439.0	-0.4	4.0	109.7	164.2	Reliance Ind	3163.5	-0.1	11.5	30.7	50.8
HCL Techno	1512.0	0.1	1.7	26.1	35.0	SBI	856.6	0.9	3.5	11.4	12.5
HDFC Bank	1621.7	-0.3	13.0	19.3	20.3	Sun Pharma	1583.3	-0.9	1.8	39.7	132.9
HUL	2610.1	0.0	2.5	59.7	60.6	Tata Motors	1020.8	1.5	1.9	10.8	42.9
ICICI Bank	1239.9	-0.3	9.2	19.7	21.3	Tata Steel	169.0	0.6	1.5	-	47.5
IndusInd Bank	1430.8	0.4	1.0	-	12.4	TCS	3922.7	0.3	4.2	30.9	32.6
Infosys	1653.1	0.3	6.3	26.2	25.2	Tech Mahindra	1458.8	-0.3	1.0	60.5	67.0
ITC	458.7	1.6	6.0	28.0	28.1	Titan Company	3249.3	0.8	1.4	82.5	81.4
JSW Steel	925.3	0.0	1.3	25.7	28.1	UltraTech	11563.2	-0.6	1.4	47.7	48.7
Kotak Mah Bank	1844.7	0.7	2.9	20.1	26.6	BSE SENSEX	79897.3	-0.0	100.0	26.5	31.8
L&T	3621.5	-0.8	5.2	38.1	53.5						

C = Consolidated; S = Standalone

WORLD INDICES

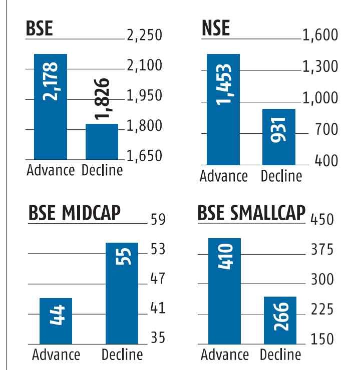
Indices	Close	% Chg*	Indices	Close	% Chg*
Americas (Jul 10,24)			**Asia/Pacific (Jul 11,24)**		
S&P/TSX Composite	22350.2	1.4	Taiwan Taiex	24390.0	1.6
Nasdaq Composite	18647.5	1.2	Shanghai Se Comp	2970.4	1.1
Dow Jones	39721.4	1.1	Kospi	2891.4	0.8
Europe/Africa (Jul 10,24)			Stock Exchange of Thai	1329.4	0.5
CAC 40	7615.4	0.6	Straits Times	3475.1	0.4
IBEX 35	11119.4	0.4	Kuala Lumpur Comp	1623.1	0.3
FTSE 100	8219.7	0.3	Jakarta Composite	7300.4	0.2
DAX	18443.5	0.2	**Volatility (Jul 10,24)**		
Asia/Pacific (Jul 11,24)			CBOE Dow Jones	12.6	1.1
Hang Seng	17832.3	2.1	CBOE S&P 500	12.9	0.5
Nikkei 225	42224.0	0.9			

* Change over previous close

MAJOR INDICES

	Previous Close	Open	High	Low	Close	Change	% chng
BSE Sensex	79,924.8	80,170.1	80,170.1	79,464.4	79,897.3	-27.4	0.0
BSE Sensex 50	25,603.5	25,686.8	25,686.8	25,480.4	25,611.4	7.9	0.0
BSE-100	25,809.9	25,899.1	25,899.2	25,701.6	25,825.6	15.7	0.1
BSE-200	11,303.1	11,343.9	11,344.0	11,263.4	11,314.4	11.3	0.1
BSE-500	36,308.4	36,444.0	36,444.0	36,200.4	36,357.6	49.2	0.1
BSE IPO	16,082.8	16,155.4	16,414.5	16,076.5	16,351.2	268.4	1.7
Dollex-30	7,859.6	-	-	-	7,849.3	-10.3	-0.1
Nifty 50	24,324.5	24,396.6	24,402.7	24,193.8	24,316.0	-8.5	0.0
Nifty next50	73,897.5	74,155.5	74,308.6	73,787.1	74,059.2	161.7	0.2
Nifty 500	22,977.7	23,060.0	23,063.1	22,904.3	23,005.3	27.6	0.1
India VIX	14.4	14.4	14.4	12.7	14.0	-0.4	-3.0
Nifty CPSE	7,215.6	7,253.0	7,314.0	7,213.9	7,293.3	77.8	1.1

ADVANCES/DECLINE



MARKET OVERVIEW

INDEX AGGREGATES	PE C/S	SHRS MN	TRDS '000	ADV	DEC	1 YR RETURN
SENSEX	26.5/31.8	8.2	267	14	16	21.8
NIFTY 50	25.6/30.2	306.4	7281	23	26	25.1

C = CONSOLIDATED; S = STANDALONE

TURNOVER	CASH BSE	CASH NSE	DERIVATIVES BSE	DERIVATIVES NSE
VALUE(IN ₹ CRORE)	9743	137968	1516059	41842961
SHARES(IN MN)	1045.4	5043.7	59	24233.9
TRADES(000)	4726	42141	-	123380

MARKET-CAP (₹ CR)	TRADED	TOTAL
BSE	45,117,225	45,800,811
NSE	44,635,936	45,351,394
DERIVATIVES	29,062,834	29,062,834

TRADING ACTIVITY

(₹ crore)	FIIs Equity Net	FIIs Debt Net	MF Equity Net	MF Debt Net
On 10 Jul	2184	649	-	-
On 09 Jul	1528	569	980	293
On 08 Jul	162	-239	642	690
On 05 Jul	3169	497	275	-1886
On 04 Jul	5512	1933	-1300	157
Jul till date	13452	5572	4422	8033
2024 till date	19198	76563	195830	-146324

FIIS IN DERIVATIVES

(₹crore)	Index NET	Stock Net	Index Fut OI	Index Opt OI	Stock OI
On 10 Jul	15470	-2607	0.6	4.9	4.7
On 09 Jul	-27937	1436	0.6	6.0	4.6
On 08 Jul	2706	-3320	0.6	5.8	4.6
On 05 Jul	34126	-464	0.6	5.5	4.6
On 04 Jul	-17360	-1577	0.6	3.8	4.5
Jul till date	-47038	-10024	-	-	-
2024 till date	-1293896	16309	-	-	-

OI in number of contracts(million)

BSE SECTORAL INDICES

	Prev cls	Close	% Chng
Auto	57,735.4	57,489.4	-0.4
Bankex	59,916.3	60,078.2	0.3
Cons. Durables	58,850.2	59,310.1	0.8
Cap. Goods	75,207.7	75,381.6	0.2
FMCG	21,491.4	21,574.5	0.4
Healthcare	38,574.3	38,438.5	-0.4
Infra	718.5	725.9	1.0
IT	38,120.0	38,180.6	0.2
Metal	32,947.9	33,056.5	0.3
Oil & Gas	30,460.4	30,972.9	1.7
Power	8,136.5	8,104.6	-0.4
PSU	22,275.4	22,537.0	1.2
Realty	8,795.7	8,672.1	-1.4

F&O SNAPSHOT

MOST BULLISH	Futures price	Cash price	Premium (%)	MOST BEARISH	Futures price	Cash price	Discount (%)
Vodafone Idea	16.7	16.6	0.6	Syngene Intl	724.8	736.0	-1.5
Cadila Healt	1169.5	1163.4	0.5	Abbott India	27450.9	27832.2	-1.4
Tech Mahindra	1468.0	1460.6	0.5	M & M Fin	297.1	301.2	-1.3
Oracle Fin	10202.3	10152.0	0.5	Jubilant Fd	575.5	581.8	-1.1
IEX	177.9	177.1	0.5	United Brew	2059.4	2079.4	-1.0

	BSE Index	BSE Stock	NSE Index	NSE Stock
FUTURE				
Contracts	1333	321	464505	1457176
Open Int(,000)	1	0	20374	10916235
Shares(In Mn)	0	0	10.0	2132.4
Value(₹ crore)	106	25	31689	115374
OPTIONS				
Contracts	18820018	1236	487626180	5776697
Open Int(,000)	1238	0	614982	7071709
Shares(In Mn)	6	0	15707.0	6384.6
Value(₹ crore)	1515917	10	41232120	463779

PUT-CALL RATIO

(Open Interest in Mn)	Put	Call	PC Ratio
Market	2752.4	4934.3	0.6

Top 5	PC Ratio	Bottom 5	PC Ratio
Grasim Ind	1.1	Chambal Fert	0.1
REC	1.1	Abbott India	0.3
Lupin	1.0	GNFC	0.3
ICICI Bank	0.9	Ashok Leyland	0.3
Persistent S	0.9	NTPC	0.3

ACTIVE CALLS

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty	11/07/24	24300	1585.9	10.8	80.4
Nifty	11/07/24	24350	1396.3	17.8	265.7
Nifty	11/07/24	24400	925.7	12.6	45.0
Nifty	11/07/24	24250	599.7	3.6	123.9
Nifty	11/07/24	24450	555.9	8.9	77.2
Stock					
Vodafone Idea	25/07/24	17	166.9	194.4	3.9
Vodafone Idea	25/07/24	18	155.5	338.3	-1.2
Vodafone Idea	25/07/24	19	139.7	218.5	2.1
Coal India	25/07/24	500	55.6	7.2	16.3
IOC	25/07/24	175	46.2	8.5	1.9

ACTIVE PUTS

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty	11/07/24	24300	1354.9	21.3	290.2
Nifty	11/07/24	24250	1021.8	8.3	202.0
Nifty	11/07/24	24200	882.6	8.5	41.1
Nifty	11/07/24	24150	528.8	5.0	99.7
Nifty	11/07/24	24100	485.3	6.1	21.5
Stock					
Vodafone Idea	25/07/24	16	61.9	147.0	1.5
Vodafone Idea	25/07/24	17	48.3	154.0	-1.8
Vodafone Idea	25/07/24	15	33.8	142.8	-1.8
IOC	25/07/24	170	14.4	5.0	-2.2
GMR Infra	25/07/24	96	14.3	12.8	488.6

SPURT IN VOLUMES

Company	Days Volume	2-week Avg Volume	Change %	Close price	*Price %chg
Shreyas Ship	2199061.0	74609.7	2847.4	403.1	20.0
Artemis Med	4201010.0	155769.4	2596.9	218.6	17.0
Bartronics	445667.0	19463.5	2189.8	20.9	0.8
Gokaldas Exp	4676509.0	254320.8	1738.8	956.8	4.4
KCP Sugar	17462510.0	1111623.2	1470.9	54.5	20.0
Mazda	241548.0	16049.8	1405.0	1609.1	13.1
Faze Three	822732.0	57051.1	1342.1	520.8	8.6
Patel Inte	8748236.0	619630.5	1311.8	25.5	12.2
Greenlam Inds	308052.0	23684.5	1200.7	575.8	0.1
Shipping Crp	70378393.0	5431272.7	1195.8	330.3	20.0

52 WEEK NEW HIGHS/LOWS

Company	Price	Company	Price	Company	Price	Company	Price
HIGH		*Jamshri Raelty	14227.0	*Supreme Petroch	909.0	*Vantage Knowled	483.2
BS 200		*Solar Ind	13300.0	*Suven Pharma	889.0	*Rashi Peripher	460.0
*Siemens	7974.3	Blue Dart E	8646.8	*JUNIOR BEES	791.0	*Khazanchi Jewel	452.0
*Dr Reddys	6619.1	*Bharat Bijle	5700.8	*Dai-Ichi Kar	770.0	*Ind Hum Pipe	449.9
*Britannia	5816.7	*Power Mech Pro	5650.0	*Next50	752.1	Liberty Shoe	444.2
*Trent	5664.9	*WPIL Ltd	4944.0	*Sona BLW Precis	744.5	*Bella Casa F&R	421.0
*Phoenix Mill	4091.1	*Vardhmn Hold	4500.0	*Tcc	742.4	*Balu Forge Inds	420.0
*Grasim Ind	2836.9	*Bannr Am Sug	3470.5	*Ion Exchange	709.9		
*Deepak Nitrt	2778.5	*KDDL	3445.4	*Kaya	702.3	**LOW**	
*ICICI Lombard	1885.0	*Sky Gold	2242.9	*Shanthi Gear	690.8	BS 200	
*Glenmark	1394.8	*Cosmic CRF	1958.1	*D-Link India	684.7	NONE	
*ICICI Bank	1257.7	Lux Inds	1853.0	*Welspun Corp	670.6	Others	
*Zydus Lifescien	1203.2	*Aurionpro Sl	1764.4	*Prevest Denpro	657.5	Absliquid	1000.0
*Sun TV Net	814.7	*SEAMEC	1585.1	*GE Power India	645.0	Credent Global	111.3
*REC	648.1	*Yuken India	1572.7	*Solara Active P	638.5	HCKK Ventures	77.5
*Rail Vikas Niga	644.0	*G E Shipping	1542.8	*Hercules Hst	625.0	*Tejnaksh Health	21.2
*Oil India	583.1	*Mallcom (I)	1535.9	*Jubilant Ingrev	614.5	*Indicap	17.2
*Power Fin	573.7	*Ganesh Ecosp	1530.0	*POCL Ent	584.0	Praxis Home Ret	13.4
*Power Grid	348.6	*Kaycee Ind	1478.0	Ponni Sugar	580.0	*SecUR Credentia	9.9
*Petronet LNG	343.0	*ASM Tech	1466.2	*HPL Electric &	562.9	KCD Inds India	8.6
*ONGC	307.1	*ISGEC Heavy Eng	1460.0	*IZMO	558.5	*CRP Risk mg	8.5
*Enginers Ind	295.0	*Kalpataru Proj	1410.0	*Veefin	549.0	JP Associat	7.4
*IREDA	289.5	*Bbetf0432	1186.3	*Faze Three	544.9	*MEP Infra Dev	7.0
*Zomato	218.9	*Kaushalya I	1162.9	*Tips Industries	537.2	*White Organic	5.0
*Manapp Finance	217.5	*Manbro Inds	1135.9	*CMS Info System	532.5	*Rajnish Welines	4.4
*Federal Bank	193.6	*India Glycol	985.0	*Ecoplast	520.8	Sylph Tech	1.7
Others		*Ceenik Exp	919.4	*Shriram Asst	496.7	*Nouveau Global	0.5

* Indicates that the market price of these companies reached two-year highs/lows.

DAY'S TOP GAINERS

Company	Day's high	Close	% chg*	3mth high	52 wk high
IREDA	289.5	283.6	14.9	289.5	289.5
Enginers Ind	295.0	290.3	10.7	295.0	295.0
Oil India	583.1	551.5	7.5	583.1	583.1
Mazagon Dock	5809.0	5739.1	7.2	5860.0	5860.0
Garden Reach Sh	2594.8	2594.8	5.0	2834.6	2834.6
Cochin Ship	2864.0	2864.0	5.0	2977.1	2977.1
BEML	5185.2	5112.4	5.0	5489.2	5489.2
SJVN	151.6	149.9	4.9	153.0	170.5
NHPC	114.5	114.1	4.9	117.8	117.8
HPCL	353.0	350.0	4.4	396.5	396.5
Sun TV Net	814.7	811.7	4.0	814.7	814.7
Polycab India	6638.0	6611.0	4.0	7330.0	7330.0
Policy Bazar	1475.0	1471.4	3.6	1544.2	1544.2
HUDCO	345.1	342.1	3.6	349.8	349.8
NBCC	195.5	193.9	3.5	198.3	198.3

DAY'S TOP LOSERS

Company	Day's low	Close	% chg*	3mth low	52 wk low
Info Edge	6572.0	6608.7	-2.5	5260.0	3973.2
Vedanta	441.6	447.7	-2.1	360.2	207.9
Amara Raja Ener	1640.1	1650.2	-2.0	850.1	599.0
Tata Consumer P	1125.0	1129.6	-1.9	1030.0	827.3
Coforge	5552.0	5563.4	-1.8	4291.1	4291.1
L&T Tech Ser	4933.1	4946.8	-1.8	4228.0	3822.3
Phoenix Mill	3914.3	3932.8	-1.7	2778.6	1555.8
Escorts Kub	3974.1	3987.7	-1.7	2926.5	2290.3
JSW Energy	710.4	713.1	-1.6	520.2	282.1
Aurob Pharma	1315.5	1317.7	-1.5	1066.1	720.8
Bajaj Fin	6932.0	6951.4	-1.5	6376.6	6190.0
Aditya Birla	225.8	226.3	-1.4	194.5	155.0
City Union Bk	161.9	162.6	-1.4	130.7	120.2
Zydus Lifescien	1155.1	1164.3	-1.4	913.3	564.0
Divis Lab	4568.0	4581.4	-1.3	3640.1	3300.0

* Ranked on the basis of percentage gain/loss on previous close

MOST TRADED

	Value BSE+NSE (₹ crore)	Volume BSE+NSE (Mn shrs)
Rail Vikas Niga	6612.7	105.4
IREDA	5811.0	216.7
HDFC Bank	3676.9	22.8
Mazagon Dock	3479.1	6.2
G E Shipping	2785.5	18.9
IRFC	2648.4	129.2
Shipping Crp	2199.8	70.4
TCS	2129.6	5.4
YES Bank	2125.6	806.4
NHPC	2084.5	186.6
Reliance Ind	1925.1	6.1
Enginers Ind	1807.7	63.3
Infosys	1495.0	9.0
CDSL	1488.6	6.1
ICICI Bank	1426.4	11.5
Tata Motors	1262.3	12.4
Cochin Ship	1254.7	4.4
Mah & Mah	1214.8	4.5
HUDCO	1204.8	35.7
ONGC	1134.1	37.4
Bharat Elctn	1104.9	32.9
L & T	1094.5	3.0
IOC	1067.3	61.3
HAL	1051.8	1.9
Coal India	1051.8	21.0

TOP M-CAP

Rank	Company	Mcap (₹ cr)
1	Reliance Ind	2140364.0
2	TCS	1419272.1
3	HDFC Bank	1233805.6
4	ICICI Bank	872554.8
5	Bharti Airtel	819122.0
6	SBI	764436.6
7	Infosys	686349.7
8	LIC India	668014.9
9	HUL	613269.1
10	ITC	572884.2
11	L & T	497895.1
12	Bajaj Fin	430291.7
13	HCL Techno	410303.9
14↑	Axis Bank	400776.0
15↓	Maruti Suzuki	399704.6
16↑	ONGC	383446.9
17↓	Sun Pharma	379869.2
18↑	HAL	370942.2
19↑	Kotak Mah Bank	366629.5
20↓	NTPC	365806.9
21	Adani Enter	350886.3
22↑	Tata Motors	339297.3
23↓	Mah & Mah	335539.0
24↓	UltraTech	333829.6
25↑	Adani Ports	320685.1
26↓	Power Grid	318824.6
27	Avenue Supermar	318662.5
28	Coal India	308259.8
29	Asian Paints	289990.1
30	Titan Company	288472.9

TRENDS

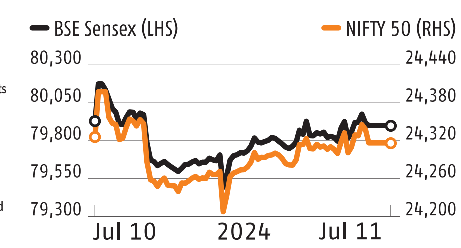
Company	% change	Company	% change
BS200		11Mpr	94.5
UP 7 DAYS		Spacaps	83.1
REC	19.9	Adtech	61.7
Power Fin	13.5	GE Power India	56.0
Glenmark	10.8	Kaya	54.5
HDFC Std Life	7.5	GEM Enviro	54.3
Dr Reddys	3.5	**DOWN 7 DAYS**	
Axis Bank	3.4	Purplefin	-14.4
UP 3 DAYS		JK Paper	-14.0
Oil India	10.3	ABVL	-13.9
India Cement	10.1	Sudal Ind	-13.2
NHPC	10.0	Binayak Tex	-13.2
HPCL	6.8	Machhar Inds	-13.2
Balram Chini	5.0	First Custod	-13.1
IndiaMART Int	4.4	**UP 3 DAYS**	
Asian Paints	4.3	Ascensive Edu	65.3
DOWN		Mahaan Foods	58.4
Chambal Fert	-7.2	JHS Svendgaard	48.1
Titagarh	-6.1	Modipon	45.1
Coforge	-4.9	Ecoplast	34.7
GNFC	-3.9	A Sarabhai	33.4
Vedanta	-3.9	IZMO	32.1
L&T Finan	-3.6	**DOWN 3 DAYS**	
Nat Alum	-3.5	Alliance Int Me	-68.1
Others		09Agg	-16.3
UP 7 DAYS		Madhusdn Sec	-14.3
RSD Fin	104.3	Shradha AI Tech	-14.3
		Healthylife	-14.3

(T+2) cycleStocks which rose/fell continuously

BOARD MEETINGS

Quarterly Results
JULY 12
BS 200
HCL Techno
IREDA
Group B
Oriental Htl
Teamo Productio
Vipul Ltd
Group T
Infomedia Press
Group X
Atharv Enter
Golkonda Alumin
Group XT
Indo Cotspin
Kabra Drugs
Group Z
JIK Ind
JULY 13
BS 200
Avenue Supermar
Group B
Bhansli Engg
Geojit Financia
K&R Rail Eng
Plastiblends
Group T
Excel Re
Group X
Hathway Bhaw
Group XT
J Taparia Pr
Ras Resorts
Space Incubatri
Spright Agr
JULY 15
BS 200
HDFC AMC
HDFC Std Life
Jio Financial
Group A
Hatsun Agro
Group B
Benares Htl
Davangere sugar
Den Network
Ganesh Hsg
Monarch Net
Sheetal Cool
Spicejet
Styrenix Perfor
Udaipur Cement
Vishal Bearings
Group MT
MRP Agro
Group T
Atam Valves
Rajoo Engg
Sayaji Indore
Group X
Rita Finance
Sybly Inds
Tierra Agrotech
Tokyo Fin
Trinity leag
Group XT
Oasis Sec
Popees Care
R R Fin
Scanpnt Geo
Vaghani Tech
JULY 16
BS 200
Bajaj Auto
Group A
Alok Inds
Century Tex
CRISIL
Himadri Sp Chem
Jubilant Ingrev
Just Dial
TV18 Broadcast
Group B
Agro Tech Fd
BMW Indu
D B Corp
Group T
Eimco Elecon
Group X
Deccan Bear
Int Travel
Morarka Fin
Group XT
Atishay
Golkunda Dmd
JULY 17
BS 200
Asian Paints
LTIMind
Group A
Elecon Engin
Group B
JHS Svendgaard
Ratnaveer
Shish Inds
Group T
Surana Solar
Group X
Integra Eng
Group XT
Adarsh Pt Pr
Artson Engg
Frankin Inds
JULY 18
BS 200
Havells I
Infosys
L&T Tech Ser
Persistent S
Polycab India
Tata Comm
Group A
Bharat Bijle
CEAT
CIE Automotive
Grindwell N
Mastek
Rallis
South Ind Bk
Tanla Soluts
Group B
Andhra Cements
Dpabhushan
Gopal
Menon Bear
Sagar Cem
Swaraj Engin
Tata Techno
Group T
Ashapuri Gold
Premier Expl
JULY 19
BS 200
Atul
ICICI Lombard
JSW Steel
UltraTech
Wipro
Group A
Aether Inds
Blue Dart E
CreditAccess Gr
Nippon Life Ind
PAYTM
Group B
Avantel
Ksolves India
Ponni Sugar
Tanfac Ind
Tree House
Group T
Mahindra EPC
Group X
Krishna Vent
JULY 20
BS 200
HDFC Bank
JK Cement
YES Bank
Group A
Poonawalla Finc
Group B
Seshasa Pprs
Sportking India
Group X
Gagan Gases
High Energy
Group XT
Smifs Cap
JULY 22
BS 200
Coforge
Group A
Maha Scoot
Supreme Ind
Zensar Tech
Group B
Cyient DLM
Jana SFB
Pondy Oxides
Rane Brake
Group X
Cochin Min
JULY 23
BS 200
Bajaj Fin
ICICI Prud Life
Torrent Phar
Group A
ICICI Securitie
ICRA
Indoco Rem
Zensar Tech
Group B
Rane Eng Val
JULY 24
BS 200
Axis Bank
Bajaj Finsrv
L & T
Petronet LNG
Syngene Intl
Group A
Bajaj Hold
Bikaji Foods
Craftsman Auto
KPIT Techno
Mahi Lifespc
Thirumala Ch
Trident
V Guard Inds
Group B
Aurionpro Sl
Butterf Gandh
Rane Madras
JULY 25
BS 200
Mphasis
Nestle India
Ramco Cements
Group A
Cyient
Jyothy Labs

INTRA-DAY



BS 200

WHAT THIS STOCK PAGE CONTAINS AND WHY

BS 200 stocks account for over 85 per cent of the volume of shares, value and trades on the Bombay Stock Exchange and National Stock Exchange.

For BS 200 stocks, the company name is followed by its BSE group in brackets and the symbol indicating the paid-up value . Four categories of information are provided: First, the basic information on the day's trading. Information is also given on the number of shares traded, and also the price trend with 52-week highs and lows.

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

The table also contains the company's price-earnings (P/E) multiple. The P/E multiple is arrived at by dividing the day's closing price by its reported earning per share (EPS) for trailing 12 months. EPS is calculated on the basis of consolidated earnings wherever available. In the futures and options (F&O) section a wide set of data has been provided.

Open Interest: OI is the number of contracts open at end of day in the futures and options segment. OI thus indicates traders' expectations. High OI is typical when traders see a continuing trend.

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

Expiry date: The date on which a derivative expires . An unexercised option becomes valueless while futures contracts are compulsorily settled on expiry. On NSE, it is the last Thursday of every month.

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

ABBREVIATIONS: When a significant change occurs in the day's closing value compared with the previous close, the close price is underlined. A significant change means a 3 per cent rise or fall in scrips whose market values are over 10 times paid-up value or 15 per cent for the rest of the shares.

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

SYMBOLS FOR FACE VALUE OF SCRIPS

●	₹100	❑	₹3
❍	₹50	★	₹2
■	₹20	♠	₹1
♦	₹6		Face value of scrips is ₹10 in all cases if not specified.
✤	₹5		
✱	₹4		

	Aarti Inds✤ BSE	NSE	ABB India★ BSE	NSE
PClose	(700.7)	(700.6)	(8544.8)	(8542.8)
Open	705.0	707.0	8599.0	8585.1
High	707.0	707.1	8599.0	8590.0
Low	693.6	694.3	8430.0	8427.0
Close	701.5	701.9	8454.5	8458.0
Shares	41167	359K	4730	134K
PE	60.8	60.9	148.2	148.3
52 Wk H/L	770/438	769/438	9200/3848	9150/3850
Mcap	25428	25442	179190	179224

	Abbott India BSE	NSE	ACC BSE	NSE	Adani Enter♠ BSE	NSE	Adani Ports★ BSE	NSE	Adani Power BSE	NSE	Aditya Bir Fa BSE	NSE
PClose	(28125.8)	(28082.1)	(2652.3)	(2653.1)	(3097.6)	(3096.0)	(1487.3)	(1487.8)	(727.3)	(727.5)	(324.5)	(325.5)
Open	28140.0	28170.2	2665.0	2680.0	3105.6	3118.7	1496.4	1495.0	730.8	732.0	325.6	326.0
High	28140.0	28200.0	2740.0	2740.0	3129.0	3129.8	1500.0	1498.5	732.2	732.0	331.1	331.4
Low	27783.8	27785.0	2654.6	2653.3	3073.1	3074.1	1478.2	1477.9	716.0	716.0	320.1	320.1
Close	27823.1	27832.2	2663.4	2664.4	3078.0	3078.3	1484.6	1483.9	721.2	720.7	323.5	323.4
Shares	343	5166	17818	758K	66896	900K	62018	1765K	176K	2916K	101K	4297K
PE	49.2	49.2	21.4	21.4	108.3	108.3	39.5	39.5	13.4	13.3	-	-
52 Wk H/L	29628/21907	29639/22000	2843/1763	2844/1763	3743/2142	3744/2142	1608/715	1621/715	897/236	896/236	339/193	339/193
Mcap	59124	59143	50016	50035	350886	350926	320685	320534	278163	277970	32871	32861

	Axis Bank★ BSE	NSE	Bajaj Auto BSE	NSE	Bajaj Fin★ BSE	NSE	Bajaj Finsrv♠ BSE	NSE	Balkrishna I★ BSE	NSE	Balram Chini♠ BSE	NSE
PClose	(1292.1)	(1291.7)	(9540.8)	(9542.5)	(7055.8)	(7055.0)	(1582.6)	(1582.6)	(3175.7)	(3178.0)	(436.0)	(436.5)
Open	1299.0	1301.1	9540.9	9542.5	7099.2	7087.9	1583.0	1584.0	3176.4	3198.0	435.8	436.3
High	1301.1	1301.4	9542.0	9569.5	7099.2	7087.9	1596.0	1596.0	3176.4	3198.0	448.0	447.8
Low	1276.6	1277.0	9385.0	9383.0	6932.0	6930.0	1576.1	1576.0	3141.5	3140.0	435.8	436.3
Close	1296.8	1296.8	9472.2	9466.8	6951.4	6950.3	1588.1	1587.9	3150.4	3149.9	444.9	445.1
Shares	134K	7849K	6050	295K	47524	972K	70003	1849K	1553	127K	101K	3849K
PE	16.1	16.1	34.3	34.3	34.0	34.0	31.1	31.1	42.4	42.4	20.7	20.7
52 Wk H/L	1309/921	1310/927	10037/4544	10039/4541	8190/6190	8192/6188	1742/1419	1741/1419	3378/2194	3364/2194	486/343	486/344
Mcap	400776	400761	264445	264294	430292	430224	253564	253532	60896	60888	8973	8977

	BPCL BSE	NSE	Britannia♠ BSE	NSE	Can Fin Home★ BSE	NSE	Canara Bank★ BSE	NSE	CGCEL★ BSE	NSE	Chambal Fert BSE	NSE
PClose	(300.4)	(300.4)	(5754.4)	(5755.5)	(883.2)	(883.3)	(114.7)	(114.8)	(423.0)	(423.0)	(501.5)	(500.6)
Open	302.8	302.0	5816.7	5800.0	885.0	890.0	115.5	115.5	424.5	423.3	504.0	503.0
High	307.9	308.0	5816.7	5805.0	890.3	890.3	115.5	115.5	425.6	425.4	509.5	509.5
Low	299.5	299.6	5725.0	5725.4	873.9	875.9	113.9	113.8	421.5	421.0	491.6	491.4
Close	306.6	306.6	5758.5	5761.3	879.7	878.3	114.2	114.1	423.6	423.4	496.1	496.4
Shares	1425K	19246K	3872	373K	8736	1144K	1166K	13553K	68K	2680K	65K	2691K
PE	5.0	5.0	56.6	56.6	12.6	12.6	7.1	7.1	49.6	49.6	14.9	14.9
52 Wk H/L	344/166	344/166	5817/4350	5805/4348	937/680	938/680	129/64	129/64	442/262	442/261	575/250	574/250
Mcap	133019	133019	138722	138790	11714	11694	103496	103541	27248	27235	19874	19888

	Deepak Nitrt★ BSE	NSE	Divis Lab★ BSE	NSE	Dixon Tech★ BSE	NSE	DLF★ BSE	NSE	Dr Lal PathLabs BSE	NSE	Dr Reddys★ BSE	NSE
PClose	(2724.9)	(2724.9)	(4639.5)	(4640.2)	(12471.7)	(12412.1)	(836.5)	(836.7)	(2948.9)	(2948.7)	(6594.0)	(6592.5)
Open	2737.0	2737.0	4640.2	4656.0	12500.0	12499.0	838.8	837.0	2950.9	2961.0	6592.6	6593.2
High	2778.5	2778.5	4650.0	4656.0	12640.0	12640.0	842.7	842.9	2970.1	2970.6	6619.1	6622.0
Low	2704.7	2704.2	4566.0	4567.0	12170.0	12260.0	830.0	829.5	2906.4	2908.3	6537.4	6534.9
Close	2760.5	2762.6	4581.4	4582.5	12613.9	12613.3	831.9	832.0	2945.4	2946.6	6594.8	6592.3
Shares	14161	559K	18059	931K	5174	236K	21161	1293K	10218	331K	32897	316K
PE	48.9	48.9	77.2	77.2	205.3	205.3	75.5	75.5	68.8	68.8	19.7	19.7
52 Wk H/L	2778/1981	2780/1900	4670/3300	4670/3295	12877/3954	12879/3953	967/462	968/463	2996/1943	2999/1942	6619/5075	6622/5076
Mcap	37653	37681	121612	121642	75494	75491	205920	205933	24588	24596	110031	110014

	Aditya Birla BSE	NSE	Alkem Labs★ BSE	NSE	Amara Raja Ener♠ BSE	NSE	Ambuja Cem★ BSE	NSE	Apollo Hosp✤ BSE	NSE	Apollo Tyres♠ BSE	NSE
PClose	(229.6)	(229.6)	(5223.8)	(5225.8)	(1683.7)	(1684.7)	(664.5)	(665.0)	(6374.1)	(6375.7)	(528.0)	(527.8)
Open	229.6	229.5	5279.2	5265.0	1683.7	1684.8	679.0	680.0	6417.3	6395.9	529.4	530.0
High	231.2	231.3	5293.8	5295.0	1690.0	1689.6	688.0	688.0	6417.3	6411.7	532.0	532.4
Low	225.8	225.8	5191.0	5182.2	1640.0	1643.0	672.7	672.6	6342.5	6340.0	525.8	525.5
Close	226.3	226.3	5200.2	5199.3	1650.2	1650.8	679.2	679.2	6392.3	6389.1	526.3	526.4
Shares	317K	3651K	974	220K	37204	597K	242K	6140K	1997	355K	89728	1191K
PE	82.4	82.5	34.6	34.6	34.5	34.5	46.8	46.8	91.0	90.9	19.4	19.4
52 Wk H/L	247/155	247/155	5581/3440	5579/3447	1775/599	1776/599	707/404	707/404	6871/4727	6874/4726	560/366	558/365
Mcap	58885	58895	62168	62158	30198	30209	167281	167281	91908	91862	33422	33432

	Ashok Leyland♠ BSE	NSE
PClose	(225.9)	(226.0)
Open	226.0	226.0
High	228.5	228.5
Low	225.3	225.2
Close	227.0	226.9
Shares	499K	6829K
PE	25.5	25.5
52 Wk H/L	246/158	246/158
Mcap	66656	66639

NATIONAL AGRICULTURAL COOPERATIVE MARKETING FEDERATION OF INDIA LTD.

NAFED

Address :- SCO No.179, Sector-5, Panchkula (HR)
Telephone No. 0172-2584424, 2584426
E-mail: nafchd@nafed-india.com, Web: www.nafed-india.com

"Nafed Chandigarh is commencing the sale of Mustard Seed procured under PSS during Rabi -2023 lying in warehouses in the state of Haryana from 16.07.2024 through e-auction platforms empanelled by NAFED. Interested buyers may visit NAFED's website **www.nafed-india.com/tenders** for the stock locations and sale procedure".

State Head

SICOM LIMITED

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 June 13, 2024, Corrigendum on February 23, 2024, March 14, 2024, March 29, 2024, April 20, 2024, May 09, 2024 & June 13, 2024 in "Business Standard", Mumbai & Delhi Edition & "Economic Times" Mumbai Edition Inviting Expression of Interest (EOI) for Sale of Financial Assets (Non Performing Assets) of "SICOM Ltd."

The last date of Submission of Offer alongwith the Earnest Money Deposit (EMD) is revised from July 08, 2024 to August 07, 2024 on or before 4 P.M.

The interested parties may refer the 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 - July 12, 2024 Authorised Officer, SICOM Ltd.

FORM No. 1

DEBTS RECOVERY TRIBUNAL, LUCKNOW

(Area of Jurisdiction Part of Uttar Pradesh)

OFFICE OF THE RECOVERY OFFICER

600/1, University Road, Near Hanuman Setu Mandir, Lucknow-226007

DRC No. 163/2018

NOTICE UNDER RULE-2 OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH SECTION 29 OF RECOVERY OF DEBTS AND BANKRUPTCY ACT 1993

BANK OF INDIA CERTIFICATE HOLDER

Vs.

SHRI RAM KRIPA GARMENTS & ANOTHER

CERTIFICATE DEBTOR

To,

1. **M/s Shri Ram Kripa Garments, Proprietor Shri Amit Sharma,** Factory/ Registered Office at 104, Khatikan, Opp. Kotwali, Pilkhuwa, Hapur, U.P-245304,
2. **Amit Sharma, Son of Sri Madan Gopal Sharma,** Resident of 104, Khatikan, Opp. Kotwali, Pilkhuwa, Hapur, U.P-245304.

DEFENDANTS

1. This is to notify that a sum of **Rs. 28,93,420.00 (Rupees Twenty Eight Lacs Ninety Three Thousand Four Hundred Twenty)** (Rs. 6,42,181.00 in Term Loan Account & Rs. 22,51,439.00 in Cash Credit Account) together with pendent-elite and future interest @12.00% per annum from the date of filing of the Original Application i.e. 24.06.2016 till the loan is fully liquidated and costs succeeds and is hereby allowed exparte against Certificate Debtors Nos. 1 & 2 jointly and severally.
2. You are hereby directed to pay within 15 days of the receipt of the notice, failing which the recovery shall be made in accordance with The Recovery of Debts & Bankruptcy Act, 1993.
3. You are hereby ordered to declare on affidavit the particulars of asset on or before **18.09.2024.**
4. You are hereby ordered to appear before the undersigned on **18.09.2024 at 10:30 AM.**

In additions to the sum aforesaid you will be liable to pay the following cost:

Detail of Cost

Application Fee:	Rs. 31,005=00
Advocate Fee:	Rs. Nil
Publication charges	Rs. Nil
Misc. Expenses:	Rs. Nil
Clerkage	Rs. Nil

Given under my hand and the Seal on this **05 day of July 2024.**

RECOVERY OFFICER-II
DEBTS RECOVERY TRIBUNAL, LUCKNOW

SONATA
SONATA SOFTWARE

SONATA SOFTWARE LIMITED
CIN : L72200MH1994PLC082110
Registered Office: 208, T V Industrial Estate, 2nd Floor, S K Ahire Marg, Worli, Mumbai - 400 030.
Corporate Office: Sonata Towers, Global Village (Sattva Global City), RVCE Post, Kengeri Hobli, Mysore Road, Bengaluru - 560059, India
Tel: +91 80 6778 1000 **E-mail:** info@sonata-software.com
Website: www.sonata-software.com

NOTICE OF THE 29TH ANNUAL GENERAL MEETING ("AGM") OF SONATA SOFTWARE LIMITED

Notice is hereby given that the Twenty-Ninth Annual General Meeting of Sonata Software Limited (the "Company") will be held on Tuesday, 6th August, 2024 at 2:30 p.m. (IST) through Video Conference ("VC")/Other Audio Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws, rules made thereunder and pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA") and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"). As per the Circulars, Companies are allowed to hold AGM through VC/OAVM without the physical presence of Members at a common venue.

In compliance with the Circulars, the Notice of the AGM along with Annual Report for FY 2024-25 will be sent to all Members in electronic mode, whose email ID's are registered with the Depository Participant(s) ("DP")/Registrar and Share Transfer Agent ("RTA") of the Company.

The Notice of the AGM along with Annual Report for FY 2024-25 will also be made available on the Company's website at www.sonata-software.com and websites of the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of NSDL at www.evoting.nsdl.com.

Members holding shares in physical mode are requested to furnish their email ID's with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com and Members holding shares in dematerialized mode, are requested to register their email IDs and mobile numbers with their relevant depositories through their depository participants.

The instructions for attending the AGM through VC/OAVM will be provided in the Notice of the AGM.

The Company is providing remote e-voting facility and e-voting system during the AGM to all its Members to cast their votes on all resolutions set out in the Notice of the AGM.. Detailed procedure for the said e-voting will be available in the Notice to the AGM. The remote e-voting period begins on Friday, August 02, 2024 at 09:00 A.M. (IST) and ends on Monday, August 05, 2024 at 05:00 P.M. (IST).

Members may note that the Board of Directors in their meeting held on May 7, 2024 have recommended a Final Dividend of ₹ 4.40/- per share. The record date/book closure for the purpose of Final Dividend for FY 2023-24 is Friday, July 26, 2024. The Register of Members of the Company will be closed from Monday, July 29, 2024 to Monday, August 05, 2024 (both days inclusive). The Final Dividend, once approved by the Members in the ensuing AGM will be paid within the prescribed timelines, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants/ Demand drafts/ cheques will be sent to their registered address.

Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time .

Members holding shares in demat mode and have not updated their KYC details are requested to register the email and other KYC details with their depositories through their depository participants. Members holding shares in physical mode and have not updated their KYC details are requested to submit form ISR-1 (available for download at https://www.sonata-software.com/about-us/investor-relations) to update their email, bank account details and other KYC details with Company's RTA. You are requested to email the duly filled in form to einward.ris@kfintech.com. This will enable the members to receive electronic copies of the Annual Report for FY 2023-24, Notice, instructions for remote e-voting, instructions for participation in the AGM through VC/OAVM and receive the electronic credit of dividend into their Bank account.

Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates in the Income Tax Act, 1961. For the prescribed rates for various categories please refer to the Finance Act, 2020 and the amendments thereof and a detailed communication in this regard is available on the website of the Company at https://www.sonata-software.com/about-us/investor-relations.

This Notice is being issued for information and benefit of all the Members and in compliance with the Circulars issued by MCA and SEBI.

For **Sonata Software Limited**

Mangal Kulkarni
Company Secretary,
Compliance Officer and Head Legal

Date : July 11, 2024
Place : Bengaluru

OFFICE OF THE CHIEF COMMISSIONER MEGHALAYA STATE PUBLIC SERVICES DELIVERY COMMISSION

No. SPSDC/AOL/2023/118 Dated : 11-07-2024

NOTICE

The Meghalaya State Public Services Delivery Commission inviting quotations for Geotechnical Investigation of the Land at New Shillong Township issued vide No. SPSDC/AOL/2023/108, dt 20-06-2024 is hereby extended. The last date for the receipt of quotations is on the 26th July, 2024 at 03:00 P.M. and will be opened on the same at 03:30 P.M. in the presence / absence of all the bidders.

The Undersigned reserves the right to accept or reject any quotations or all quotations thereof without assigning any reason and does not bind him to accept the lowest rate(s) quoted.

Sd/-
Secretary
Meghalaya State Public Services Delivery Commission
M.I.P.R. No : 446 Dated : 11-07-2024

सूचना

सर्व साधारण को सूचित किया जाता है कि मैं राहुल कुमार पुत्र श्री हुक्म सिंह, निवासी निकट जूनियर हाई स्कूल पाकवाड़ा, मुरादाबाद एक सम्पत्ति ईडब्लूएस टाइप भवन संख्या 13 बी/274, रकबई 26.40 वर्ग मीटर, स्थित नया मुरादाबाद योजना, सैक्टर 13, मुरादाबाद को श्री विरेन्द्र कुमार पुत्र श्री राजाराम निवासी ग्राम महमूदपुर एम्मा, संभल से क्रय कर रहा हूँ, श्री विरेन्द्र कुमार पुत्र श्री राजाराम उक्त सम्पत्ति के स्वामी बजरिये विक्रय विलेख इकरारी मुरादाबाद विकास प्राधिकरण, मुरादाबाद, जिसका पंजीकरण उपनिबन्धक कार्यालय मुरादाबाद में बही नं0 1, जिल्द नं0 12276 पेज नं0 89/100 क्र0सं0 7192 पर दिनांक 19.08.2019 को हुआ है से है व मैं उक्त सम्पत्ति को क्रय करने हेतु बैंक ऑफ बड़ौदा बुद्ध विहार शाखा मुरादाबाद से ऋण ले रहा हूँ उक्त सम्पत्ति के विक्रेता श्री विरेन्द्र कुमार पुत्र श्री राजाराम से उक्त सम्पत्ति का मूल आवंटन पत्र सं0 580 दिनांक 13.12.2007 जो कि एम0डी0ए0 मुरादाबाद द्वारा उक्त सम्पत्ति के स्वामी श्री विरेन्द्र कुमार पुत्र श्री राजाराज के पक्ष में निर्गत किया गया था दिनांक 29.06.2024 को श्री विरेन्द्र कुमार पुत्र श्री राजाराम से गिर गया था व उक्त सम्बन्ध में उनके द्वारा थाना मझोला मुरादाबाद में दिनांक 01.07.2024 को सूचना दर्ज करा दी थी। उक्त मूल आवंटन पत्र सं0 580 दिनांक 13.12.2007 यदि किसी के कब्जे में हो या किसी व्यक्ति को इस सम्बन्ध में कोई आपत्ति हो तो वह बैंक ऑफ बड़ौदा बुद्ध विहार शाखा मुरादाबाद मो0 नं0 8477009407 पर अपनी आपत्ति यदि कोई हो तो 15 दिवस के भीतर प्रस्तुत कर सकता है तदोपरान्त उक्त मूल आवंटन पत्र की वैधता शून्य व निष्प्रभावी समझी जायेगी।

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. 96461-17651

Tender Enquiry No. 152/Dy.CE/Th.Op./CD-36/Vol-VIII/O&M/GHTP/2024
Dated: 10.07.2024

Dy. Chief Engineer/ Operation Circle, GHTP, Lehra Mohabbat invites E-Tender for the work: To provide eighteen No. B.Sc. / B-Tech / BSc. (Agriculture), HSW for the Operation of Chemical Department for a period of one year.

For detailed NIT & tender Specification please refer to https://eproc.punjab.gov.in E-Tender Enquiry No. 2024_POWER_123750_1 from 11.07.2024 (17:00 PM onwards).

Note:- Corrigendum and addendum, if any, will be published online at https://eproc.punjab.gov.in only.

76155/12/3096/2023/35573 **GHTP 54/24**

NATIONAL AGRICULTURAL COOPERATIVE MARKETING FEDERATION OF INDIA LTD.

NAFED

Address :- SCO No.179, Sector-5, Panchkula (HR)
Telephone No. 0172-2584424, 2584426
E-mail: nafchd@nafed-india.com, Web: www.nafed-india.com

"Nafed Chandigarh is commencing the sale of Sunflower Seed procured under PSS during Rabi -2024 lying in warehouses in the state of Haryana from 16.07.2024 through e-auction platforms empanelled by NAFED. Interested buyers may visit NAFED's website **www.nafed-india.com/tenders** for the stock locations and sale procedure".

State Head

ICICI Bank

Registered Office: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat
Corporate Office: ICICI Bank Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra

Branch Relocation Notice

On Behalf of ICICI Bank Ltd., Sanchore Branch

Dear Customers,

We wish to inform you that with effect from August 12, 2024, we are relocating to a more convenient location. The address is as mentioned below:

New address: ICICI Bank Ltd., Hajaram Complex, Subhash Nagar, Sanchore Dist., Sanchore, Rajasthan - 343041.

There would be no change in your account numbers or the security items issued to you. Assuring you of the best services at all times.

Sincerely,

Branch Manager, Sanchore Branch

Chola Financial Holdings — murugappa

Cholamandalam Financial Holdings Limited

CIN:L65100TN1949PLC002905
Regd. Office: 'Dare House', No. 234, N.S.C. Bose Road, Chennai – 600 001.
Tel: 044-42177770-5; Fax: 044- 42110404
E-mail: investorservices@cfhl.murugappa.com; Website: www.cholafhl.com

NOTICE FOR ATTENTION OF MEMBERS REGARDING CONVENING OF 75th ANNUAL GENERAL MEETING

Members may note that Ministry of Corporate Affairs (MCA) and Securities Exchange and Board of India (SEBI) vide circular no.09/2023 dated 25 September, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167dated 7 October, 2023 respectively have extended the permission to companies to conduct Annual General Meetings through video conferencing (VC) or other audio-visual means. Accordingly, in compliance with the aforesaid circulars and other applicable laws the **75th Annual General Meeting (AGM) of the Company will be held on Friday, the 9 August, 2024 at 3.00 p.m. (IST)** through VC. The notice of the AGM and the annual report (e-AGM documents) will be sent in accordance with applicable laws in due course through electronic mode to all the members whose email addresses are registered with the Depository Participant (DPs) / Registrar and Transfer Agent (RTA). Please note that the physical / hard copies of the e-AGM documents will not be sent, unless requested by the member. The annual report for FY 2023-24 and other related documents will be available on company's website: www.cholafhl.com and stock exchanges: www.bseindia.com and www.nseindia.com.

Members holding shares in demat mode are requested to register their email address and mobile number with their DP. Members holding shares in physical form and who have not registered their email IDs are requested to register their email address and mobile number with RTA by sending an email request to einward.ris@kfintech.com or members may download the forms for updating their KYC details from https://ris.kfintech.com/clientservices/isc/isrforms.aspx and submit to RTA. Alternatively, members may send a request letter along with Form ISR 1 (uploaded in the Company's website: https://www.cholafhl.com/investors/1028) providing email address, mobile number, self-attested PAN copy and client master copy in case of demat mode and copy of share certificate for sending the Annual report, Notice of AGM and the e-voting instructions to RTA: KFin Technologies Limited, Unit: Cholamandalam Financial Holdings Limited, Selenium Tower B, Plot 31 & 32, Nankramguda, Serilingampally, Hyderabad-500 032. Toll Free Number:1800 3094 001.

Detailed instructions to members for joining the AGM through VC, manner of participation by members holding shares in physical form or by those members who have not registered their email address with company and procedure for casting their vote by remote e-voting or e-voting system during the AGM will be set out in the notice of the AGM.

The Board of Directors have recommended a Final Dividend for the financial year 2023-24. To receive credit of dividends to the bank account, members holdings shares in physical form are requested to register the details of bank account number, name of bank, branch and address with RTA. For shares held in demat form, members are requested to provide bank account particulars directly to their DP. Also, as dividend income is taxable in the hands of shareholders please update your residential status, PAN and category as per Income Tax Act with your DP or with RTA at einward.ris@kfintech.com, if you hold shares in physical form. The aforementioned documents are required to be uploaded on the shareholder portal at https://ris.kfintech.com/form15/forms.aspx?q=0 on or before 31st July, 2024.

For Cholamandalam Financial Holdings Limited
E KRITHIKA
Company Secretary

Chennai
July 12, 2024

बैंक ऑफ़ बड़ौदा Bank of Baroda — Branch: Sez Boranada, Distt.: Jodhpur (Raj.)

Appendix IV [See Rule 8 (1)] POSSESSION NOTICE (For Immovable property)

Whereas, The undersigned being the authorized officer of **the Bank of Baroda** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a **Demand Notice Dated 06.05.2024** Calling upon the **(Borrower) M/s D.J. Arts & Crafts Prop. Mr. Dilip Jangid S/o Mr. Bagaram Suthar (Guarantor) Mr. Santosh Suthar S/o Mr. Bagaram Suthar** to repay the amount mentioned in the notice being **Cash Credit (General)** is **Rs.9,77,699.66 Term loan Rs. 3,71,097.16 and subsidy scheme loan Rs. 8,66,389/- thus total in all loan accounts is Rs. 22,15,185.82 interest include up to 05.05.2024** with further interest until payment in full 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 sub section (4) of the section 13 of the Act read with rule 8 of the Security Interest (Enforcement) rules, 2002 on this the **10th Day of July of the year 2024.**

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property/ies will be subject to the charge of the **Bank of Baroda** for an amount **Rs.22,15,185.82 interest include up to 05.05.2024** and other expenses until full payment.

The Borrowers attention is invited to provision of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of the property consisting of Residential Property situated at **Plot No. 113, Khasra No. 6/16, Block No. 15, Sector-A, Akshat Vihar Scheme, Village Kharda Bhandu Tehsil. Looni District Jodhpur (Raj.)** standing in the name of **Shri Santosh Suthar S/o Shri Bagaram Suthar**, Admeasuring Area: **2520 Sq.Ft.**, Registered under Sub-Distt. **Looni,** Distt.: **Jodhpur** (Raj.), Bounded: **East:-** Plot No.112, **West:-** Plot No.114, **North:-** Road, **South:-** Other Land,

Date: 10-07-2024, Place: Jodhpur **Authorised Officer, BOB**

M/S KPG INTERNATIONAL PRIVATE LIMITED

(UNDER CIRP, IBC, 2016)
Resolution Professional's Regd. Address: E-205, Greater Kailash Part-II, New Delhi- 110048
Correspondence Address: 904, GF, Sector- 7C, Faridabad-121006
Contact: 91 - 9319703648, 0129 - 4881648, E-mail irpkpg2020@gmail.com

INVITATION FOR EXPRESSION OF INTEREST (EOI) FOR LEASE OUT OF PREMISES

Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code 2016 and regulation there under, that the premises available for lease out as per the details given below:

Last Date for Submission of Expression of Interest (EOI)	Saturday, 27.07.2024 before 05:00 PM
Inspection Date	Friday, 12.07.2024 TO Monday 22.07.2024
Contact Number for inspection	M No.: 9319703648, 0129-4881648

S. No	Address	Description (Area)	
1	B-354, Block-B, Mangolpuri Industrial Area, Phase- I, New Delhi-110083	Basement (RCC Framed Structure with RCC Roofing)	2100 Sq. Ft.
		Ground Floor (RCC Framed Structure with RCC Roofing & GI Shed mounted on brick walls)	2100 Sq. Ft.
		First Floor (RCC Framed Structure with RCC Roofing)	1600 Sq. Ft.
		Second Floor (RCC Framed Structure with RCC Roofing)	1600 Sq. Ft.

Note:
1. The Expression of Interest (EOI) is invited for lease out of premises.
2. The terms & conditions of Lease Agreement shall be finalized after discussion.

SUNIL KUMAR AGRAWAL
Resolution Professional
Place: New Delhi
Date: 11.07.2024 **IBBI Reg. No.: IBBI/IPA-002/IP-N00081/2017-2018/10222**

बैंक ऑफ़ बड़ौदा 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 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 account/s. 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:- M/s Bhootra Industries Prop. Mr. Dilip Bhootra S/o Mr. Dinesh Bhootra (Borrower) (1) G-111, Agro Food Park, Boranada, Jodhpur (Raj.) **(2)** B-93,Saraswati Nagar, Basni, Jodhpur (Raj.)

Total Dues:- Demand Notice Date:- 29.09.2023 Rs. 3,34,04,722.90 interest up to 23/09/2023 + further applicable interest; Present Outstanding:- Rs. 3,34,04,722.90 interest up to 23/09/2023 + 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.	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.	Industrial Property Land & Building Situated at **Plot No.G-111, Agro Food Park, Boranada, Dist. Jodhpur (Raj.),** Measuring **1500 Sq. Mtrs.** In tha name of **M/s Bhootra Industries Prop. Mr. Dilip Bhootra S/o Mr. Dinesh Bhootra** and the Hypothecated Items Located Therein. **Bounded by:- On the East by:-** Plot No. G-110, **On the West by:-** Plot No.G-112, **On the North by:-** Road, **On the South by:-** G1-108 & G1-107. **Encumbrances:- Not known**	**Reserve Price– Rs. 3,00,12,000/-** **EMD- Rs. 30,01,200/-** **Bid Increase Amount- Rs. 50,000/-**	**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://ibapi.in).** Also, prospective bidders may contact the Branch on **Ph.No.: 02931-281811, Mob:- 8875001939.**

SCAN HERE For details

Date: 10.07.2024 Place: Jodhpur (Raj.) **Authorised Officer, Bank of Baroda**

J&K Bank — Serving To Empower

Jammu & Kashmir Bank Ltd.
Technology & Development,
Ground Floor, Air India Building
Residency Road, Srinagar 190001

Online Expression of Interest (e-EOI) For e-Ticketing Solution for J&K Cable Car Corporation

EOI Notice along with Complete documents outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Portal **https://jkbank.abcprocure.com w.e.f. July 10, 2024, 16.00 Hrs.** Tender Document can also be downloaded from Bank's Official Website **www.jkbank.com.** Last date for submission of Bids is **July 24, 2024, 17.00 Hrs.**

e- EOI Ref.No. JKB/CHQ/T&D/e-Ticketing-Sol/2024-1119
Dated: 08-07-2024

Registered office : Corporate Headquarters, M.A.Road, Srinagar 190001, Kashmir, India
CIN: L65110JK1938SGC000048 ; **T :** +91 (0)194 2481 930-35 ; **F :** +91 (0)194 248 1928;
E : info@jkbmail.com ; **W :** www.jkbank.com

ACRE — MAKING ASSETS WORK

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. (ACRE)
CIN : U65993DL2002PLC115769
Regd. Office : 14th Floor, EROS Corporate Tower, Nehru Place, New Delhi-110019
E-mail : acre.arc@acreindia.in, Website : www.acreindia.in
Corporate Office : Unit No. 502, C Wing, ONE BKC, Plot No. C – 66, G – Block, Bandra Kurla Complex, Mumbai – 400051. Tel : 022 68643101

POSSESSION NOTICE
(For immovable property)

Whereas,

The undersigned being the Authorized Officer of **ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. (CIN:U65993DL2002PLC115769)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices dated **04.04.2024** calling upon the Borrower(s) **ANITA DHAKA AND SACHIN DHAKA** to repay the amount mentioned in the Notice **Rs.37,25,150.79 (Rupees Thirty Seven Lakhs Twenty Five Thousand One Hundred Fifty And Paise Seventy Nine Only)** against Loan Account No. **HHLLAJ00207628** as on **12.03.2024** within 60 days from the date of receipt of the said notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **10.07.2024.**

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 **ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.** for an amount of being **Rs.37,25,150.79 (Rupees Thirty Seven Lakhs Twenty Five Thousand One Hundred Fifty And Paise Seventy Nine Only)** as on **12.03.2024** and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

UNIT NO. 2001, HAVING SUPER AREA OF 890 SQ. FEET, TOWER/ BLOCK-I 2, ON THE 20TH FLOOR, IN THE PROJECT CALLED ECO VILLAGE 4, SITUATED AT PLOT NO. GH-01, SECTOR-16B, GAUTAM BUDDHA NAGAR - 201308, GREATER NOIDA, UTTAR PRADESH ALONG WITH ONE COVERED CAR PARKING.

Sd/-
Authorized officer
Date : 10.07.2024 **Assets Care & Reconstruction Enterprise Ltd**
Place : GREATER NOIDA **(102-TRUST)**

For any grievance you may contact **Mr. Mohd Shariq Malik**, Grievance Redressal Officer, Phone No. 011-66115609, Email: **complaint@acreindia.in**. The detailed policy on Grievance Redressal Mechanism within the organisation can be accessed at **https://www.acreindia.in/compliance**.

POSSESSION NOTICE — DCB BANK

The undersigned being the authorized officer of the DCB Bank Ltd., under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice on below mentioned dates calling upon the borrowers **(Borrower's and Co-Borrower's)** to repay the amount mentioned in the notice as detailed below in tabular form with further interest thereon from within 60 days from the date of receipt of the said notice.

The borrower and Co-Borrower having failed to repay the amount, notice is hereby given to the borrower, Co-Borrower and the public in general that the undersigned has taken physical possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Rules 2002 on this **10-07-2024.**

The borrower, Co-Borrower in particular and the public in general is hereby cautioned not to deal with the property (Description of the immovable Property) and any dealings with the property will be subject to the charge of the **DCB Bank Ltd.**, for respective amount as mentioned here below.

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.

Demand Notice Dated.	23-04-2021
Name of Borrower(S) and (Co-borrower(S)	1.JITENDER KUMAR and 2. REENA DEVI
Total Outstanding Amount.	Rs.17,07,281.01/-(Rupees Seventeen Lakh Seven Thousand Two Hundred Eighty One And Paise One Only) as on 23-04-2021
Description Of The Immovable Property	OLD HNO 219 NEW 380/A, WARD NO 80, MULTAN NAGAR, MEERUT, UTTAR PRADESH – 250002 (The Secured Assets)

Date :12-07-2024, Place :Meerut, U.P. **FOR DCB BANK LTD,AUTHORISED OFFICER**

ACRE — MAKING ASSETS WORK

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. (ACRE)
CIN : U65993DL2002PLC115769
Regd. Office : 14th Floor, EROS Corporate Tower, Nehru Place, New Delhi-110019
E-mail : acre.arc@acreindia.in, Website : www.acreindia.in
Corporate Office : Unit No. 502, C Wing, ONE BKC, Plot No. C – 66, G – Block, Bandra Kurla Complex, Mumbai – 400051. Tel : 022 68643101

POSSESSION NOTICE
(For immovable property)

Whereas,

The undersigned being the Authorized Officer of **ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD. (CIN:U65993DL2002PLC115769)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices dated **26.03.2024** calling upon the Borrower(s) **SOMDUTT SHARMA AND VIBHA SHARMA** to repay the amount mentioned in the Notice **Rs. 22,20,109.45 (Rupees Twenty Two Lakhs Twenty Thousand One Hundred Nine And Paise Forty Five Only)** against Loan Account No. **HHLNOD00206449** as on **11.03.2024** within 60 days from the date of receipt of the said notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **symbolic possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **10.07.2024**.

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 **ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.** for an amount of being **Rs. 22,20,109.45 (Rupees Twenty Two Lakhs Twenty Thousand One Hundred Nine And Paise Forty Five Only)** as on **11.03.2024** and interest thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

UNIT NO. 0208, HAVING SUPER AREA OF 500 SQ. FEET, TOWER/ BLOCK-H, 2ND FLOOR, IN THE PROJECT CALLED " UP COUNTRY", SITUATED AT PLOT NO. TS-1, SECTOR-17A, YAMUNA EXPRESSWAY, GREATER NOIDA, NOIDA - 201301, UTTAR PRADESH.

Sd/-
Authorized officer
Date : 10.07.2024 **Assets Care & Reconstruction Enterprise Ltd**
Place : NOIDA **(102-TRUST)**

For any grievance you may contact **Mr. Mohd Shariq Malik**, Grievance Redressal Officer, Phone No. 011-66115609, Email: **complaint@acreindia.in**. The detailed policy on Grievance Redressal Mechanism within the organisation can be accessed at **https://www.acreindia.in/compliance**.

agriwise — we give credit

AGRIWISE FINSERV LIMITED

(ESRTWHILE STAR AGRI FINANCE LIMITED)
Reg. Office:Unit No.802,8th Floor Sumer Plaza, Marol, Maroshi Nagar,Marol Nanka,Mumbai,Andheri East-400059
Branch Office : Agriwise Finserv Limited C-15,2nd Floor,My Stay Office Spaces,Mahalakshmi Nagar, Malviya Nagar, Behind WTP, Jaipur -302017,Rajasthan

AUCTION/SALE NOTICE
Appendix-IV-A [See Provision to rule-8(6)]
AUCTION NOTICE FOR SALE OF IMMOVABLE ASSETS

Notice is hereby given for conducting Auction sale under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI ACT) and Rules 8(6) & 9 of the Security Interest (Enforcement) Rules 2002 of the immovable properties, mortgaged to the Agriwise Finserv Limited Formerly known as StarAgri Finance Limited (hereinafter referred to as the **"Secured Creditor".** Whereas the below mentioned borrower failed to repay the loan amounts to the Secured Creditor, within 60 days from the date of the notice dated 05,Mar, 2024 issued by its authorized officer under section 13(2) of the SARFAESI ACT 2002.

WHEREAS the Secured Creditor has pursuant to the powers vested in it through its authorized officer taken the Symbolic Possession of the mortgaged property as mentioned below on 15 May, 2024 under the provisions of the SARFAESI ACT 2002 and in exercise of the powers conferred there under.

WHEREAS even thereafter the borrower has failed to repay the aforesaid loan amount to the authorized officer of Secured Creditor and has decided to sell the scheduled property/lies On The Basis "What Is, Where Is And Whatever There Is" through the process of Inviting Bids Cum Auction in a sealed cover for the below mentioned properties from the intending buyers on the following terms and conditions:

BORROWER'S NAME & ADDRESS: (1) M/s Ramkishor Vasudev Saraf through his Proprietor Vasudev Saraf, Shop Near Jankinath Mandir,Sadar Bazar, Chomu, Jaipur Rajasthan-303702.(2).Mr. Vasudev Saraf (3). Mr. Vedprakash Saraf (4). Khushboo Agarwal (5). Lalita Devi all are living at Plot No. A-29, Ashok Vihar, Pani Ki Tanki Ke Pass, Kacholoya Road, Ward No-17, Chomu, Jaipur, Rajasthan-303702.

Secured Debt (Amount In Rs. 2,88,53,582/- (Rupees Two Crores Eighty Eight Lakh Fifty Three Thousand Five Hundred Eighty Two Only) As On 04th Mar, 2024 Plus Future Interest & Costs

Description of Property	Reserved Price	EMD
All That Piece And Parcel Of Property Being Commercial Shop Situated Near Jankinath Mandir, Sadar Bazar, Chomu, Jaipur, Rajasthan-303702 Measuring 271.20 Square Feet.	Rs.1, 40,25,000/-(Rupees. One Crores Forty Lakhs Twenty Five Thousand Only)	Rs. 14,0,2500/-Rupees Fourteen Lakh Two Thousand Five Hundred Only).

(A) Last date for submission of bids: 30 JULY, 2024 at 5:00 PM at our Office: Agriwise Finserv Limited C-15, 2nd Floor, My Stay Office Spaces, Mahalaxmi Nagar, Malviya Nagar, Behind WTP, Jaipur RAJ- 302017.
(B) Time & Place of opening of bids/auction: 31st JULY, 2024 at 11 AM at same address

For any other information or **terms and conditions regarding auction please contact Mr. Lokesh Kumar authorised officer (MOB.NO. 7304512620) & may be contacted at the above address.**

STATUTORY 15 DAYS NOTICE UNDER RULE 6(2), 8(6) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

The Borrower/Co-Borrowers/guarantors/mortgagers are hereby notified to pay the sum as mentioned above along, with up to date interest and ancillary expenses before auction, failing which the auction of mortgaged property mentioned above shall take place and balance dues if any shall be recovered with interest/cost.

Authorised Officer
For Agriwise Finserv Limited
(Erstwhile StarAgri Finance Limited)

Place: Jaipur
Date: 10.07.2024

PUBLIC NOTICE

This Notice is hereby given to general public that Mr. Ran Singh who claimed to be owners and in possession of KHASRA NO-668, DADRI, SECTOR-31, area measuring 60 Sq yds. Noida, Gautam Budh Nagar, Uttar Pardesh-203207, by the Khatoni issued by the Concerned Patwari (Revenue Record) now Mr. Ran Singh is selling said property to Mr. Manash Rout and Mr. Manash Rout has approached GRIHUM HOUSING FINANCE LIMITED for financial assistance and therefore shall be mortgaged with the said Bank. We give this public notice that if any person having any claim/objection regarding ownership and/or creating mortgage of the said property or any part of the said property in favour of GRIHUM HOUSING FINANCE LIMITED is/are hereby requested to notify the same in writing to undersigned with supporting documentary evidence at the address mention below within 7 days from the date of publication of this notice, failing which any claim, if any, of such persons will be consider to have been waived and/or, abandoned and our client shall proceed with the disbursement of loan against the said property and subsequent creation of Mortgage in respect thereof.

For Juris NextGen Law Offices
E-56,LGF,Greater Kailash Enclave Part-1,New Delhi-48

IN THE COURT OF THE SMALL CAUSES JUDGE AND MOTOR ACCIDENT CLAIMS TRIBUNAL BENGALURU (SCCH-25)

E.C.A. No. 27 OF 2022

BETWEEN: Sri Dass @ Yesudas & others ... **PETITIONERS**
AND: Sri Sankaraiah Rajagopal and others ... **RESPONDENTS**

SUMMONS TO THE RESPONDENT No.2

To, **2) Opera Gratia Private Limited,** A private limited company, Having its registered office at New Delhi-110 070. Rep. by its Director Sri Chirajay Sharma (contractor by profession)

Whereas the Petitioners have filed the above claim petition before this Hon'ble Court under Rule IV read with Section 22 of the Employees Compensation Act, 1923 against the Respondents claiming compensation of Rs.20,00,000/- on account of death of Sri Bhaskar D son of Dass in the untoward incident that took place on 19/11/2021 at about 3:30 P.M during the course of employment under the Respondents; the Respondent No.2 who is none other than the contractor working under him.

Whereas you are hereby summoned to appear in this court in person or by a pleader duly instructed and also able to answer all material questions relating to the above petition on the **03-08-2024** at **11:00 A.M.** on the forenoon to answer the claim.

Take notice that in default of your appearance on the day before mentioned, the above petition will be heard and determined ex-parte in your absence.

Given under my hand and the seal of the court on this 09/07/2024

By order of the Court, Assistant Registrar, Court of Small Causes, Bangalore

Advocate for Petitioners: **M. LAXMANA**
No.57, 4th Main, 8th Cross,
Sampangiramanagar, Bangalore-560027.

NIDO HOME FINANCE LIMITED

(formerly known as Edelweiss Housing Finance Limited) Regd Office: 5th Floor, Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (W), Mumbai-400070 Branch office regional office at Second floor, 3B Rajendra Park, Pusa Road, New Delhi-110005.

AUCTION – STATUTORY 15 DAYS SALE NOTICE

Sale by E-Auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and The Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to public in general and in particular to borrower and guarantor that below mentioned property **will be sold on "As is where is", "As is what is" and "Whatever there is"** for the recovery of amount as mentioned in appended table till the recovery of loan dues. The said property is mortgaged to **Nido Home Finance Limited** (formerly known as Edelweiss Housing Finance Limited for the loan availed by Borrower(s), Co borrower(s) and Guarantor(s). The secured creditor is having physical possession of the below-mentioned Secured Asset.

Name of Borrower(s)/Co Borrower(s)/ Guarantor(s)	Amount of Recovery	Reserve Price and EMD	Date & Time of the Auction	Date & Time of the Inspection	Physical Possession date
SANJAY YADAV (BORROWER) SONI YADAV (CO-BORROWER)	Under LAN No. LNDP0HL0000088408 Amounting to Rs. 1,41,89,748.91 (One Crore, forty-One Lakh, Eighty-Nine thousand, Seven Hundred Forty-Eight and Ninety – One Paisa Only) as on 11-07-2024 + further Interest thereon + Legal Expenses	Rs. 85,00,000/- (Eighty-five Lakh Only Earnest Money Deposit Rs.8,50,000/- (Rupees Eight Lakh fifty thousand Only)	05-08-2024 Between 11.am to 12 Noon (With 5 Minutes Unlimited Auto Extensions)	02-08-2024 between 11.00 am to 3.00 pm	27-05-2023

DESCRIPTION OF THE SECURED ASSET : Property No. Wz-513-D, Measuring 135 Sq. Yrds Out Of Khasra No. 698 , Suituated At La Dora Of Village Basai Darapur, Delhi -110015 Total area 135 Sq. Yards. **Bounded By : East:** Road, **West:** ESI Hospital, **North:** Road, **South:** Other Property.

Note:- 1. The auction sale will be conducted online through the website https://sarfaesi.auctiontiger.net and only those bidders holding valid Email, ID PROOF & PHOTO PROOF, PAN CARD and have duly remitted payment of EMD through DEMAND DRAFT/ NEFT/RTGS shall be eligible to participate in this **"online e-Auction".**
2. The intending bidders must submit their EMD by way of remittance by DEMAND DRAFT / RTGS/NEFT to: **Beneficiary Name: NIDO HOME FINANCE LIMITED, Bank: STATE BANK OF INDIA, Account No.65226845199, SARFAESI- Auction, NIDO HOME FINANCE LIMITED, IFSC code: SBIN0001593.**
3. Last date for submission of online application BID form along with EMD is 04.08.2024.
4. For detailed terms and condition of the sale, please visit the website **https://sarfaesi.auctiontiger.net** or **Please contact Mr. Maulik Shrimali Ph. +91- 6351896643/9173528727, Help Line e-mail ID: Support@auctiontiger.net.**

Mobile No. 9810839431 **Sd/- Authorized Officer**
Date: 12.07.2024 **Nido Home Finance Limited, (formerly known as Edelweiss Housing Finance Limited)**

homefirst — We'll take you home

Home First Finance Company India Limited

CIN: L65990MH2010PLC240703,
Website: homefirstindia.com Phone No.: 180030008425 Email ID: loanfirst@homefirstindia.com

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

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

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

S. No.	Name Borrower (s) and Co-Borrower (s)	PROPERTY ADDRESS	Date of Demand Notice	Demand Notice Amount	Date of Possession	Reserve Price	EMD Amount	Date and Time of Auction	Last Date & Time of Submission Of Emd & Documents	Number of Authorised officer
1.	Manoj Sharma,Raju Kumar,	PLOT NO. 6, KHASRA NO. 767, VILLAGE MAHABAD, PARGANA & TEHSIL DADRI, DISTT. GAUTAM BUDH NAGAR, UTTAR PRADESH,201301	05-05-2024	9,63,776	09-07-2024	8,84,000	88,400	12-08-2024 (11am -2pm)	10-08-2024 (upto 5 pm)	8957446032

E-Auction Service Provider	E-Auction Website/For Details, Other terms & conditions	A/c No: for depositing EMD/other amount	Branch IFSC Code	Name of Beneficiary
Company Name : e-Procurement Technologies Ltd. (Auction Tiger). Help Line No .:079-35022160 / 149 / 182 Contact Person : Ram Sharma -8000023297 e-Mail id : ramprasad@auctiontiger.net and support@auctiontiger.net.	http://www.homefirstindia.com https://homefirst.auctiontiger.net	912020036268117- Home First Finance Company India Limited - Axis Bank Ltd., MIDC, Andheri East.	UTIB0000395	Authorized Officer, Home First Finance Company India Limited

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

STATUTORY 30 days SALE NOTICE UNDER THE SARFAESI ACT, 2002

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

Date: 12-07-2024 Signed by Authorized Officer,
Place: NCR Home First Finance Company India Limited

ग्रेटर नौएडा औद्योगिक विकास प्राधिकरण

प्लाट संख्या–01, सैक्टर–नॉलेज पार्क–4 ग्रेटर नोएडा सिटी, जिला गौतम बुद्ध नगर (उ०प्र०)

सार्वजनिक सूचना

ग्रेटर नौएडा औद्योगिक विकास प्राधिकरण के अन्तर्गत M/S Solitaire Infrahome Pvt. Ltd. भूखण्ड संख्या–GC-03K/GH-03, Sector-16C, Greater Noida. को दिनांक 30.12.2013 को मानचित्र स्वीकृति प्रदान की गयी थी। तदोपरान्त विकासकर्ता द्वारा (Group Housing Project) का आंशिक अधिभोग प्रमाण–पत्र हेतु आवेदन संख्या–CC-4912 दिनांक 04.07.2022 ऑनलाईन के माध्यम से आवेदन किया गया है। तत्क्रम में UP-Apartment Act & - 2010, Amendment 2016 in Section-4 Sub Section-B के अन्तर्गत परियोजना के आवंटियो से आपत्ति/सुझाव आमंत्रित किये जाने का प्रावधान है। इस सम्बन्ध में विकासकर्ता द्वारा प्रस्तुत स्वीकृति मानचित्र एवं Declarations as per UP Apartment Act-2010 परीक्षण किसी भी कार्यदिवस में सुबह 9:30 से सायं 6:00 बजे के मध्य नियोजन विभाग में तथा प्राधिकरण की वेबसाईट पर किया जा सकता है।

अतः उपरोक्त परियोजना के आवंटियों द्वारा Sanction Map एवं Declarations as per UP Apartment Act-2010 के सम्बन्ध में सूचना प्रकाशित करने के 30 दिनों के अन्दर आपत्तियां/सुझाव आमंत्रित की जाती है। उपरोक्त के निहितार्थ अपनी आपत्तियां लिखित रूप में अपने आवंटन पत्र, नाम, पता एवं दूरभाष नम्बर के साथ कार्यालय समय व कार्यदिवस में ग्रेटर नौएडा प्राधिकरण के मुख्य प्रशासनिक कार्यालय, भूखण्ड संख्या–1, नॉलेज पार्क–4, ग्रेटर नोएडा में स्थित महाप्रबन्धक (नियोजन/वास्तु०) को सम्बोधित करते हुए सूचना प्रकाशित होने के 30 दिवसों के अन्दर जमा करायी जा सकती है।

महाप्रबन्धक (नियो०/वास्तु०)
ग्रेटर नौएडा औद्योगिक विकास प्राधिकरण

कार्यालय नगर परिषद रामगढ़

शुद्धि पत्र

एतद् द्वारा सर्वसाधरण को सूचित किया जाता है कि विभिन्न एजेंसियों द्वारा नगर परिषद् रामगढ़ कार्यालय को समर्पित आवेदन के द्वारा निकाले गए निविदा संख्या–NIT/RGH/NP/05/2023-24 जिसका PR No.- 326421 District(24-25)#D के द्वारा प्रकाशित निविदा Online भरने की समय वृद्धि करने का निवेदन किया गया है जिसके आधार पर समयक विचारोपंरात निविदा में Online भरने की तिथि में समय वृद्धि करते हुए निम्न प्रकार संशोधित किया जाता है :–

1	Last Date/ Time for Receipt of Bid Online	18.07.2024 By 4:00 PM
2	Opening of technical bid	20.07.2024 By 2:00 PM

नोटः– अन्य सभी निविदा की शर्तें यथावत् रहेंगे।

ह०/–
कार्यपालक पदाधिकारी
नगर परिषद रामगढ़

PR 329340 District(24-25).D

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

1912

TENDER NOTICE

No. CGM(S&P)/EZ/GM-II/III/994 Jabalpur, dtd: 08.07.2024

Online Tenders are invited for following items:-

Sr. No.	TS No. (For e-Tendering) Discom- EZ/PUR	NAME OF ITEMS	APPROX.VALUE (Rs. in Lakhs)	TENDER FEE. (in Rs)	Extending date & time of opening of tender online from 14.00 Hrs (*)
1	TS-1482 (e-Tender No. 2024_PKVVC_ 355745_1)	LT Cables and Copper Control Cables	246	5900	26.07.2024

* 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. For other details visit Company's website: www.mpez.co.in or https://mptenders.gov.in

SAVE ENERGY FOR BETTER TOMORROW C.G.M. (S&P)

" बिजली संबंधी शिकायतों के निराकरण के लिए 1912 डायल करें "

G.P. Pandey
Public Relation Officer
JYOTI GUPTA O.A.G. - 3

दी गंगानगर केन्द्रीय सहकारी बैंक लि., श्रीगंगानगर

पोस्ट ऑफिस नं. 39, मुख्य डाकघर के सामने, श्रीगंगानगर (राज.)

क्रमांक :- 33965 **निविदा सूचना** दिनांक : 9.7.24

बैंक कार्यक्षेत्र की संबद्ध ग्राम सेवा सहकारी समितियों हेतु Micro ATM (Point of sale Device) क्रय हेतु इच्छुक फर्मो से दिनांक 19.7.2024 को अपरान्ह 01.00 बजे तक Gem Portal के माध्यम से बोली आमंत्रित की जाती है। इच्छुक निविदादाताओं द्वारा तत्सम्बंधी निविधा प्रारूप/ दस्तावेज (नियम व शर्तें) बैंक वेबसाईट - http:/gksbsgnr.com,http:/sppp.rajasthan.gov.in अथवा Gem Portal से डाउनलोड किया जा सकता है।

Tender Ref. No. - 33879 Date :- 08/07/2024
Gem Ref. No. - GEM/2024/B/5138374

- (संजय गर्ग) प्रबन्ध निदेशक

ODISHA POWER TRANSMISSION CORPORATION LIMITED

(A Government of Odisha Undertaking)
Regd. Office: OPTCL TECH TOWER, Janpath, Saheed Nagar, Bhubaneswar-751007
CIN:U40102OR2004SGC007553

OPTCL Lifeline of Odisha

CAD-518

E-TENDER ALERT

1)E-Tender Call Notice No. CPC-01/2024-25: Bids are invited from reputed manufacturers in two part bidding system for Procurement of 220kV & 132kV Inductive Voltage Transformers at an estimated cost of Rs. 7,30,42,000/-

Complete set of bidding documents are available at **www.tenderwizard.com/OPTCL** and **www.optcl.co.in**.

Sd/-
Sr.GM(CPC)

HIPR-06/2024-25 I&PR No. 04011/11/0022/2425

/optcl.odisha /optcl_odisha

Canara Bank (केनरा बैंक)

भारत सरकार का उपक्रम / A Government of India Undertaking — Together We Can

SPECIALISED SME BRANCH, BHILWARA Branch

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 20-04-2024 calling upon the borrower **Sri/M/s TEJENDRA GUJAR** to repay the amount mentioned in the notice, being **Rs. 25,84,371.56** (Twenty-Five Lakh Eighty-Four Thousand Three Hundred Seventy-One Rupees And Fifty Six Paise) 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 **9th day of July of the 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. 20,60,331.56** (Rupees Twenty Lakh Sixty Thousand Three Hundred Thirty One and Paise Fifty Six) and interest 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

Asset: 1 All that part and parcel of the property consisting of Residential Plot No. 19 (Area: 555.55 Sq.Yards) situated at Malaanin Araji No. 211, Tehsil &. Dist-Bhilwara Boundaries- North: 10 Ft. Footpath, South: Plot No. 20, East: Plot No. 24, West: 40 Ft. Road

Asset : 2 All that part and parcel of the property consisting of Residential Plot No. 20 (Area: 555.55 Sq.Yards) situated at Malaanin Araji No. 211, Tehsil & Dist-Bhilwara Boundaries- North: Plot No. 19, South: Plot No. 21, East: Plot No. 23, West: 40 Ft. Road

Asset : 3 All that part and parcel of the property consisting of Residential Plot No. 21 (Area: 666.66 Sq.Yards) situated at Malaanin Araji No. 211, Tehsil & Dist-Bhilwara Boundaries: North: 60 Ft. Road, South: Plot No. 20, East: Plot No. 22, West: 40 Ft.

Date: 09.07.2024 Place: Bhilwara Authorised Officer, Canara Bank

---

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Chola — Enter a better life

"CHOLA CREST" C 54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032, India
Jodhpur Office Address Plot No.17, 1st Floor, K P Tower, Near Bombay Motor Circle, Upper Chopasani Road, **Jodhpur**-342003

DEMAND NOTICE UNDER SECTION 13[2] OF THE SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002

You, the under mentioned Borrower / Mortgagor is hereby informed that the company has initiated proceedings against you under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and that the Notice under 13 (2) of the Act sent to you by Registered Post Ack. Due for Borrower/s has been returned undelivered. Hence, you are hereby called upon to take notice and pay the outstanding loan amount mentioned against the said account with interest accruing there from within 60 days from the date of this publication, failing which the company will proceed against you by exercising its right under Sub-Sec (4) of Section 13 of the Act by enforcing the below mentioned security to realize its dues with interests and costs. It is needles to mention that this notice is addressed to you without prejudice to any other remedy available to the company.

S. No.	Name and Address of the Borrower/s / Loan A/c No.	Loan Amount	Date of Demand Notice & Amount Outstanding	Description of the properties/Secured Assets
1.	**(Loan Account No. HE01JHE00000014258 / HE01JHE00000043591 (1) Vijay Singh Chowdhary (applicant), 2.Pooja Choudhary (co_applicant), 3.Sarojdevi Choudhary (co_applicant) All are Resi. at:** A-1 Panchwati Colony Ratanada Residency Road, Jodhpur Rajasthan 342001, **4. Brvj Infra (co_applicant) Add.:** A-1 Panchwati Colony Ratanada Jodhpur Rajasthan 342001. **NPA Date: 04/07/2024**	Rs. 1,99,96,000/-	**10/07/2024** & **Rs.1,96,42,887/-** as **03/07/2024** with further interest thereon	**Property:- Plot No.01, Part of the Plot No-B, Situated At Panchvati Colony, Ratanada Area, Jodhpur Tehsil, District-Jodhpur, Rajasthan Admeasuring Area 325.15 Sq Mts. (Hereinafter Refreed As The Said Property) Four Corner of The Said Property Are Thus - North -Plot No-02 Part of The Plot No- B,South House of Chothmal, East Road, West Plot No 08 & 09 Part of Plot No B.**

Date : 10/07/2024, Place : Jodhpur AUTHORISED OFFICER, Cholamandalam Investment And Finance Company Limited

---

IndusInd Bank

FRR Group, 11th Floor, Hyatt Regency Complex, New Tower, Bhikaji Cama Place, New Delhi-110066

[Rule 8(1)] POSSESSION NOTICE (for immovable property)

Whereas, The undersigned being Authorised Officer of **IndusInd Bank Limited** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002 and in exercise of powers conferred under section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice date mentioned below calling upon the Borrower/ guarantor/ Mortgagor mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

The Borrower, Guarantor(s) and Mortgagor(s) having failed to repay the amount, notice is hereby given to the borrower, guarantor(s), mortgagor(s) and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with Rule 8 of said Rules on the below-mentioned date.

The Borrower, Guarantor(s), Mortgagor(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 **IndusInd Bank Limited.**

Name of Borrower/ Guarantors / Mortgagor	Description of the Immovable Property	Date of Demand Notice	Date of Possession	Amount in Demand Notice
SS Traders, Sudhir Kumar Sharma, Mr. Brahmanand Sharma, Mrs. Archana Sharma	Plot admeasuring 76.21 sqmts, carved out of arazi no. 188/1, situated at Mauja Dehri Mustakaham, Mohala Kamla Vihar, Dakhtini Ward 45, Moradabad owned by Sudhir Kumar Sharma, Brahmanand Sharma.	**05.04.2023**	**11.07.2024**	**Rs. 46,17,844.74 (Rupees Forty Six Lakh Seventeen Thousand Eight Hundred Forty Four and Seventy Four Paise)** as on 31.12.2022 together with further interest from 01.01.2023 plus cost, charges and expenses etc. thereon.

Date: 12.07.2024 Place: Moradabad *Authorised Officer, IndusInd Bank Ltd.*

MEGHALAYA POWER GENERATION CORPORATION LIMITED

MePGCL

Corporate Identification Number : U40101ML2009SGC008392
O/o Chief Engineer (C), Hydro Planning & Hydro Construction
Lumjingshai, Short Round, Shillong – 793001, Meghalaya, India
email : cehphc.mepgcl@gmail.com Phone : 0364-2590113

No MePGCL/CE/C/HP&HC/DRIP-II/T-98(A)/PT-II/2023/101 Dated : 12-07-2024

NOTICE INVITING TENDER

The Chief Engineer (C), Hydro Planning & Hydro Construction, Meghalaya Power Generation Corporation Limited invites Request for Quotation for "Supply of Safety Equipment for Umiam Stage-I Main Dam" under Dam Rehabilitation and Improvement Project Phase-II & III (DRIP-II&III).

Interested Bidders may see the details and download the Bid documents from the e-Procurement portal **http://meghalayatenders.gov.in** from 12th July 2024 to 12th August 2024 upto 14:00 hrs.

Sd/-
Chief Engineer (C)
Hydro Planning & Hydro Construction
MePGCL, Shillong

M.I.P.R. No : 445
Dated : 11-07-2024

इन्दौर सहकारी दुग्ध संघ मर्यादित

चांदा तलावली मांगलिया, इन्दौर-453771
Phone : 0731-2802535, E-mail : sanchi13a@gmail.com

साँची ब्राण्ड श्वेत मक्खन एवं स्किम्ड मिल्क पाउडर थोक विक्रय हेतु ई-निविदा

इन्दौर सहकारी दुग्ध संघ मर्या., इन्दौर द्वारा उत्पादित साँची ब्राण्ड SMP एवं White Butter विक्रय हेतु ई-निविदा आमंत्रित की जाती है। निविदा प्रपत्र का निर्धारित मूल्य रु. 500/- का भुगतान कर **www.mptenders.gov.in** पर Online निविदा क्रय/निविदा अपलोड किया जा सकता है।

क्र.	विवरण	निविदा का प्रकार	मात्रा जो विक्रय की जाना है	न्यूनतम विक्रय मात्रा	निविदा भरने की अंतिम तिथि	निविदा खोलने की तिथि
1.	साँची ब्राण्ड SMP एवं White Butter	ई-निविदा	500 MT श्वेत मक्खन और SMP	200 MT प्रति वस्तु	05.08.2024	06.08.2024

मध्यप्रदेश की सूक्ष्म, लघु एवं मध्यम उद्यम इकाइयों को इस ई-निविदा में ई.एम.डी. राशि जमा में छूट रहेगी। ई-निविदा की अन्य विस्तृत जानकारी एम.पी.सी.डी.एफ. की वेबसाइट **www.sanchidairy.com** पर देखी जा सकती है। ई-निविदा में प्राप्त ऑफर को स्वीकृत अथवा अस्वीकृत करने के अधिकार मुख्य कार्यपालन अधिकारी, इन्दौर सहकारी दुग्ध संघ मर्या., इन्दौर के पास सुरक्षित होंगे। इस ई-निविदा से संबंधित कोई भी संशोधन/सुधार किये जाने की स्थिति में ऊपर दी गई वेबसाइट के अलावा अन्य कहीं भी दर्शाया नहीं जायेगा। अन्य पूछताछ हेतु मोबाइल नम्बर 9425181137 पर सम्पर्क किया जा सकता है।

म.प्र. माध्यम/115361/2024 **मुख्य कार्यपालन अधिकारी**

MSIL — Mysore Sales International Limited

(A Government of Karnataka Undertaking)
SAND DIVISION
MSIL House, # 36, Cunningham Road, Bengaluru - 560 052.
Ph:080-22264021/25 e-Mail:msil.sand@msilonline.com
No.MSIL/SAND/AKPL/2024-25 Dated: 11.07.2024

PUBLIC NOTICE

The General Public are hereby informed that MSIL a Government of Karnataka undertaking have **imported Natural River Sand from Malaysia and currently a stock of 99,497 mts is stored at the Adani Krishnapatnam port premises, Nellore.** The entire sand cargo is under the custody of Customs Authorities as per orders of the Honorable High Court of Karnataka. Hence the ownership of the entire sand cargo vests with MSIL only. It is reliably learnt that AKPL is contemplating for public auction of the above Sand Consignment **on 15.07.2024** without any prior permission and approval of MSIL, Customs Authority, Directorate of Mines and Geology of AP. Hence the public are hereby cautioned to desist from participation in the said auction process. Violations if any would be at the cost and risk of the Individual participant.

By and on behalf of MSIL Authorized Signatory

YES BANK

Registered Office: YES BANK LIMITED, YES BANK House, Off Western Express Highway, Santacruz (East), Mumbai - 400055

PUBLIC AUCTION OF GOLD SECURITY PLEDGED

The borrower, in particular and the public, in general, are hereby notified that public auction of gold ornaments/security pledged in the below accounts is proposed to be conducted. The auction is of the gold ornaments /security of borrowers who have defaulted to pay, as per the terms of Loan Agreement signed & accepted by them, despite notices by YES BANK Limited (the "BANK") to clear the loan dues. The Bank had also issued notice to the borrowers whereby, 7 days' time was given to repay the entire outstanding dues in the below accounts, failing which Bank would be at liberty to auction the entire pledged gold security without issuing further notice. The borrowers have neglected and failed to make payment, therefore, bank in exercise of its rights under the loan agreement as a pledged has decided to enforce the pledged over gold security by selling the gold ornaments/security by way of auction and recover the dues owed by borrowers to the Bank.

The auction will be conducted on our empaneled online portal https://gold.samil.in on 16th July, 2024

Loan No.	Customer Name	Branch Name	Location	Date of Loan	Closure Amount (₹)	Auction Date
GLN002001616640	RAJA ROY	SECTOR-16, FARIDABAD	NEW DELHI	21-Jun-23	189,573.00	16-07-2024
GLN006101549224	SURENDER KUMAR	SAKET	NEW DELHI	19-Apr-23	194,178.00	16-07-2024
GLN074301148719	SMITA CHAUDHARY	DEFENCE COLONY	NEW DELHI	19-Apr-22	205,058.00	16-07-2024
GLN010501570367	MOHD SALMAN	SECTOR 14 GURGAON	NEW DELHI	09-May-23	56,060.68	16-07-2024
GLN008301316874	MUKESH SHARMA	MODEL TOWN	NEW DELHI	28-Sep-22	13,542.14	16-07-2024
GLN022601697315	AMIT KUMAR SHARMA	MEERUT	MEERUT	06-Sep-23	83,994.89	16-07-2024
GLN022601696486	AMIT KUMAR SHARMA	MEERUT	MEERUT	05-Sep-23	133,193.85	16-07-2024
022670200000020	SHAH ALAM	SHAH ALAM	AGRA	28-Jul-23	191646.12	16-07-2024
GLN008801684441	PAWAN KUMAR	ALIGARH	AGRA	25-Aug-23	47,467.71	16-07-2024

The auction shall be conducted on an *AS IS WHERE IS* and the *AS IS WHAT IS * basis and the BANK is not making and shall not make any representation or warranties as regards the quality, purity, caratage, weight or valuation of the said gold ornaments.

It shall be the sole and absolute responsibility of the potential purchasers to verify, examine and satisfy themselves about the quality, purity, caratage, weight or valuation of the said gold ornaments prior to making payments. It shall be open to potential purchasers to examine, at their sole cost and expense ,and at the address set out hereinabove ,the gold ornaments whether with or without expert advice .

All bids shall be subject to such minimum reserve price as the Bank may deem fit to fix in this regards. The auction process and the sale (if any) pursuant to such auction shall be subject to such further terms and conditions at the sole discretion of the Bank. If the borrower (s) mentioned above pays the amount dues outstanding against his loan account in full before/after the auction, bank may withdrawn the loan from the said auction without any further notice. Please note that it is absolute discretionary power of the undersigned authorized officer of the Bank, either to postpone or to cancel the auction proceedings without prior notice and without assigning any reason including right to reject any or all the bids or offers without assigning any reason for same.

Place : Delhi/ U.P.
Date : 12.07.2024

Sd/-
(Authorized Officer)
Yes Bank Limited

SK FINANCE LIMITED

(Formerly Known as Ess Kay Fincorp Ltd.)

Regd. Office: G-1 & G-2, New Market, Khasa Kothi Circle, Jaipur-302001, RAJASTHAN
Branch Office: OPPOSITE PUBLIC PARK, KOTA ROAD , BARAN, RAJASTHAN
CIN : U65923RJ1994PLC009051 I GSTIN :08AAACE5115F1Z2

PUBLIC NOTICE FOR AUCTION CUM SALE

Pursuant to taking possession of the secured asset mentioned hereunder by the Authorised Officer of S K FINANCE LIMITED under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the recovery of amount due from borrower/s, offers are invited by the undersigned in sealed covers for purchase of immovable property, as described hereunder, which is in the physical possession, on "AS IS WHERE IS & AS IS WHAT IS", particulars of which are given below:-

Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Description of the Immovable property	Reserve Price	Earnest Money Deposit (EMD)
Loan Account No. 5418190 / BARAN Branch) Mukhtar Mohammed @ Mukhtar Ali S/o Mr. Mohammed Ali @ Ali Mohammad R/O Plot No-12, Shramik Colony, Baran , Distt.- Baran (Raj (BORROWER), **Farida Bano W/o Mukhatar Ali** R/o Meghwal Basti, Lasadiya Samaspur, Baran , Rajasthan (Co Borrower) **Nand Singh S/o Hira Lal** R/o Rest House, Gayatri Nagar, Chhipabarod, Baran, Rajasthan (Guarantor)	**11th Sep 2023 / Rs. 21,75,627/- (Rupees Twenty- One Lac Seventy Five Thousand and Six Hundred Twenty Seven Only) and interest thereon**	**Residential Property Situated at Plot No-12, Khasra No-293, 294, 295, Shramik Colony, Baran, Distt.- Baran Rajasthan, Admeasuring 810 Sq. Ft.**	**Rs.1000440/- (Rupees Ten Lac four hundred forty Only)**	**Rs. 100044/- (Rupees One Lac and forty four only)**

1. Last date of submission of sealed offers in the prescribed tender forms along with EMD is **12th Aug 2024** at the branch office address mentioned herein above. Tenders that are not filled up or tenders received beyond last date will be considered as invalid tender and shall accordingly be rejected. No interest shall be paid on the EMD.
2. Date of opening of the offers for Property is **13th Aug 2024** at the above mentioned branch office address at 01.00 PM. the tender will be opened in the presence of the Authorised Officer.
3. Date of inspection of the immovable property is **10th Aug 2024 between 10.00 AM to 05.00 PM.**
4. Further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
5. The notice is hereby given to the Borrower and Guarantor, to remain present personally at the time of sale and they can bring the intending buyers/purchasers for purchasing the immovable property as described herein above, as per the particulars of Terms and Conditions of Sale.
6. The Borrower(s)/Guarantor(s) are hereby given **30 DAYS SALE NOTICE UNDER SECURITY INTEREST (ENFORCEMENT) RULES, 2002** to pay the sum mentioned as above before the date of Auction failing which the immovable property will be auctioned and balance, if any, will be recovered with interest and costs. If the Borrower pays the amount due to SK Finance Limited (Formerly Known as Ess Kay Fincorp Ltd.), in full before the date of sale, auction is liable to be stopped.
7. The detail terms and conditions of the auction sale are incorporated in the prescribed tender form. Tender forms are available at the above branch office.
8. The immovable property will be sold to the highest tenderer. However, the undersigned reserves the absolute discretion to allow inter se bidding, if deemed necessary.
9. Company is not responsible for any liabilities upon the property which is not in the knowledge of the company.

For further details, contact the Branch Manager, at the abovementioned Branch office address.

Place: Baran Date: 11.07.2024 Sd/- Authorised Officer, **SK FINANCE LIMITED**

TATA POWER DELHI DISTRIBUTION LIMITED

TATA POWER-DDL

A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40109DL2001PLC111526, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS July 12, 2024

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENGG/ENQ/ 200001696/24-25 RC for Supply of Copper wound Distribution Transformer	82.73 Cr 21.02 Lakhs	12.07.2024	02.08.2024;1500 hrs/ 02.08.2024;1530 hrs
TPDDL/ENGG/ENQ/ 200001691/24-25 RC for Supply of Aluminium wound Distribution Transformer	35.07 Cr 9.10 Lakhs	12.07.2024	02.08.2024;1600 hrs/ 02.08.2024;1630 hrs
TPDDL/ENGG/ENQ/ 200001697/24-25 Supply of Dry Type Transformer & Packaged Substation	1.73 Cr 4.33 Lakhs	12.07.2024	02.08.2024;1630 hrs/ 02.08.2024;1700 hrs
TPDDL/ENGG/ENQ/ 200001683/24-25 RC for Supply of 33kV/66kV CTs and PTs in TATA Power-DDL	76 Lakhs / 1.90 Lakhs	15.07.2024	05.08.2024;1500 hrs/ 05.08.2024;1600 hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGG/ENQ/ 200001681/24-25 Supply of Auto Reclosure with SITC of associated accessories	11.06.2024	18.07.24;15:00 Hrs 18.07.24; 15:30 Hrs

Complete tender and corrigendum document is available on our website **www.tatapower-ddl.com** → Vendor Zone → Tender / Corrigendum Documents

Contracts - 011-66112222

INDIA SHELTER FINANCE CORPORATION LTD.

IndiaShelter

Registered Office: Plot-15,6th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002, **Branch Office:** Shop No. 67b & 68,second Floor, Plot No. 277(east),tagore Nagar, Next To Dcm, Ajmer Road, Jaipur-302021, Rajasthan

PUBLIC NOTICE- AUCTION FOR SALE OF IMMOVABLE PROPERTY

[UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002] NOTICE FOR SALE OF IMMOVABLE PROPERTY/s MORTGAGED WITH India Shelter Finance Corporation (ISFC) (SECURED CREDITOR) UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. Notice is hereby given to the public in general and in particular to the borrower(s), co borrower/s and guarantor(s) or their legal heir/s representatives that the below described immovable property/s mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of ISFC (secured creditor), will be sold on **12-AUG-2024 (Date of Auction) on "AS IS WHERE IS", "AS IS WHAT IS" and "WHAT EVER THERE IS"** basis for recovery of outstanding dues from below mentioned Borrowers, Co-Borrowers or Guarantors. The Reserve Price and the Earnest Money Deposit is mentioned below. The sealed envelope containing the EMD amount for participating in Public Auction shall be submitted to the Authorized Officer of ISFC on or before **10-Aug-2024 till 5 PM at Branch/Corporate Office:** Plot-15,6th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002, Branch Office:Shop No. 67B & 68,Second Floor, Plot No. 277(East),Tagore Nagar, Next To Dcm, Ajmer Road, Jaipur-302021,Rajasthan.

Loan Account No.	Name of Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Legal Heir(s)/ Legal Rep.	Date of Demand Notice / Amount as on date	Type of Possession (Under Constructive/ Physical)	Reserve Price (Rs.)	Earnest Money (Rs.)
HLJAMILONS000005008253	Mr./ Mrs. Vinod Kanwar & Mr./ Mrs.Rohitash Singh Shekhawat	Demand Notice 11.12.2021, Rs. 24,98,994.85/-(Rupees Twenty Four Lakh Ninety Eight Thousand Nine Hundred Ninety Four Paise Eighty Five Only) as on 31.12.2021 Together With Interest From 01.01.2022 And Other Charges And Cost Till The Date Of The Payment.	Physical Possession	Rs.25,19,000/- (RupeesTwenty Five Lakh Nineteen Thousand Only)	Rs.2,52,000/- (Rupees Two Lakh Fifty Two Thousand Only)
Description of Property: All That Piece And Parcel Of Property Bearing Plot No. 8 Ganesh Vihar 17, Niwaru Road,Vill. Niwaru, Jaipur Rajasthan 302012 BOUNDARY:-East- Plot No. 09, West- Road 30 Ft.,North- Road 30 Ft.,South- Plot No. 7-A					
HL30MILONS000005027389/AP-100 41736.	MR./ Mrs. Raj Kumari Verma & Mr./Mrs. Manoj Kumar Verma	Demand Notice 12.04.2024 Rs. 1164382/-(Rupees Eleven Lakh Sixty Four Thousand Three Hundred Eighty Two Only)as on 10.04.2024 Together With Interest From 11.04.2024 And Other Charges And Cost Till The Date Of The Payment.	Physical possession	Rs. 8,71,000/- (Rupees Eight Lakh Seventy One Thousand Only)	Rs.87,100/- (Rupees Eighty Seven Thousand One Hundred Only)
Description of Property: All That Piece And Parcel Of Property Bearing F No 720 Block-A K No 210 And 211, Rampura Sanganer, Jaipur Adm- 414.15 Sq Ft BOUNDARY:-East : Open Area West :Flat No- 726, North - Flat No.719 South- Lift & Starecase					
HL30CHLONS0000005013878//AP-10029483	Mr./Mrs. Rohini Sharma & Mr./Mrs. Ankush Joshi	Demand Notice 10.01.2024 Rs. 20,63,064/-(Rupees Twenty Lakh Sixty Three Thousand Sixty Four Only) as on 10.01.2024 Together With Interest From 11.01.2024 And Other Charges And Cost Till The Date Of The Payment.	Physical possession	Rs. 14,05,000/- (Rupees Forteen Lakh Five Thousand Only)	Rs.1,40,500/- (Rupees One Lakh Forty Thousand Five Hundred Only)
Description of Property: All Piece And Parcel Of the Property Bearing Flat No. 804, 8th Floor, Block - A, Area 1224 Sq. Ft., Khasra No. 994/1, 1001/1, 1002, Auric Prime Suites Village Jaisinghpura Bas Bhankrota, Tehsil Sanganer, Jaipur, Area 1440.45 Sq. Mtr Boundary:-East : Other Land, North : Road , West- Other Land, : South : Road					

Terms and conditions:

1) The prescribed Tender/ Bid Form and the terms and conditions of sale will be available with the Branch/Corporate Office: Plot-15,6Th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002, Branch Office:Shop No. 67b & 68,Second Floor, Plot No. 277(East),Tagore Nagar, Next To DCM, Ajmer Road, Jaipur-302021,Rajasthan. between 10.00 a.m. to 5.00 p.m. on any working day.
2) The immovable property shall not be sold below the Reserve Price.
3) **All the bids/ tenders submitted for the purchase of the above property/s shall be accompanied by Earnest Money as mentioned above. EMD amount favouring "India Shelter Finance Corporation Limited". The EMD amount will be return to the unsuccessful bidders after auction.**
4) The highest bidder shall be declared as successful bidder provided always that he/she is legally qualified to bid and provided further that the bid amount is not less than the reserve price. It shall be the discretion of the Authorised Officer to decline/acceptance of the highest bid when the price offered appears inadequate as to make it inadvisable to do so.
5) The prospective bidders can inspect the property on 09-Aug-2024 between 11.00 A.M and 5.00 P.M with prior appointment.
6) **The person declared as a successful bidder shall, immediately after the declaration, deposit 25% of the amount of purchase money/ highest bid which would include EMD amount to the Authorised Officer within 24 Hrs. and in default of such deposit, the property shall forthwith be put to fresh auction/ sale by private treaty.**
7) **In case the initial deposit is made as above, the balance amount of the purchaser money payable shall be paid by the purchaser to the Authorised Officer on or before the 30th day from the date of confirmation of the sale of the property, exclusive of such day or if the 30th day be a Sunday or other holiday, then on the first office day after the 30th day.**
8) In the event of default of any payment within the period mentioned above, the property shall be put to fresh auction/ sale by private treaty. The deposit including EMD shall stand forfeited by India Shelter Finance Corporation Ltd. and the defaulting purchaser shall lose all claims to the property.
9) The above sale shall be subject to the final approval of ISFC, interested parties are requested to verify/confirm the statutory and other dues like Sales/Property tax, Electricity dues, and society dues, from the respective departments / offices. The Company does not undertake any responsibility of payment of any dues on the property.
10) TDS of 1%, if any, shall be payable by the highest bidder over the highest declared bid amount. The payment needs to be deposited by the highest bidder in the PAN of the company and the copy of the challan shall be submitted to the company.
11) Sale is strictly subject to the terms and conditions incorporated in this advertisement and into the prescribed tender form.
12) The successful bidder/purchaser shall bear all stamp duty, registration fees, and incidental expenses for getting sale certificate registered as applicable as per law.
13) The Authorised Officer has the absolute right to accept or reject the bid or adjourn / postpone / cancel the tender without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice.
14) Interested bidders may contact **Mr. VINAY at Mob. No. +91 -7988605030 & Mr. Devendra Singh at Mob. No. +91 -8560017658** during office hours (10.00AM to 6.00 PM).

30 DAYS SALE NOTICE TO THE BORROWER/GUARANTOR/MORTGAGOR

The above mentioned Borrowers/Mortgagors/guarantors are hereby noticed to pay the sum as mentioned in Demand Notice under section 13(2) with as on date interest and expenses before the date of Auction failing which the property shall be auctioned and balance dues, if any, will be recovered with interest and cost from you.

Date: 12/07/2024, Place: Rajasthan For India Shelter Finance Corporation Ltd., Authorised officer

---

DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 2)

1st Floor, SCO 33-34-35, Sector 17-A, Chandigarh
(Additional space allotted on 3rd & 4th Floor also)

Case No.: OA/169/2022

Summons under Sub-Section (4) of Section 19 of the Act, read with Sub-Rule (2A) of Rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993.

Exh. No.: 22521

STATE BANK OF INDIA
Vs
SH. VISHAL PRABHAKAR AND ANR.

To,

(2) M/s Sandwoods Infratech Projects Private Limited {Defendant-2}

Corporate Office at SCO 222-223, Sector 34-A, Chandigarh, through its Principal Officer / Director / Managing Director.

Also at:- Registered Office at 1108, Arunachal Building, 19, Barakhamba Road, New Delhi - 110001.

SUMMONS

WHEREAS, OA/169/2022 was listed before Hon'ble Presiding Officer / Registrar on 22.04.2024.

WHEREAS this Hon'ble Tribunal is pleased to issue summons / notice on the said Application under Section 19(4) of the Act, (OA) filed against you for recovery of debts of **Rs. 71,43,581/-** (application along with copies of documents etc. annexed).

In accordance with Sub-Section (4) of Section 19 of the Act, you, the defendants are directed as under:-

(i) to show cause within thirty days of the service of summons as to why relief prayed for should not be granted;

(ii) to disclose particulars of properties or assets other than properties and assets specified by the applicant under serial number 3A of the original application;

(iii) you are restrained from dealing with or disposing of secured assets or such other assets and properties disclosed under serial number 3A of the original application, pending hearing and disposal of the application for attachment of properties;

(iv) you shall not transfer by way of sale, lease or otherwise, except in the ordinary course of his business any of the assets over which security interest is created and / or other assets and properties specified or disclosed under serial number 3A of the original application without the prior approval of the Tribunal;

(v) you shall be liable to account for the sale proceeds realised by sale of secured assets or other assets and properties in the ordinary course of business and deposit such sale proceeds in the account maintained with the bank or financial institutions holding security interest over such assets.

You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before **Registrar** on **25.07.2024** at **10:30 A.M.** failing which the application shall be heard and decided in your absence.

Given under my hand and the seal of this Tribunal on this date 24.04.2024.

Signature of the Officer Authorised to issue summons
Debts Recovery Tribunal Chandigarh (DRT 2)

BGR ENERGY SYSTEMS LIMITED

BGR ENERGY

Registered Office:
A-5, Pannamgadu Industrial Estate, Ramapuram Post, Sullurpet Taluk, Nellore District, Andhra Pradesh 524401. Phone: 91 44 27948249. Corporate Identity Number: L40106AP1985PLC005318
Email: compliance@bgrenergy.com Website: www.bgrcorp.com

NOTICE OF 38TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 38th Annual General Meeting (AGM) of the members of BGR ENERGY SYSTEMS LIMITED (The Company) will be held on Friday, 09th August, 2024 at 12:30 pm IST through Video Conferencing (VC) and Other Audio Visual Means (OAVM) as per provisions of the Companies Act, 2013, rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Ministry of Corporate Affairs (MCA) circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 5, 2022, Dec 28, 2022 &Sept 25, 2023 (collectively referred to as "MCA Circulars") to transact the businesses, as set out in the Notice of the AGM **without the physical presence of members at a common venue.**

The 38th AGM notice of the Company including the Financial Statements for the year ended March 31, 2024 (Annual Report) will be sent only by email to all those members whose email addresses are registered with the Company or with their respective Depository participants and with the Company's Registrar and Share Transfer Agent - M/s Link Intime India Private Limited in accordance with MCA and SEBI Circulars.

The Notice and the Annual Report will also be available on the website the Company (www.bgrcorp.com), BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on the website of NSDL **https://www.esting.nad.com/public/Delends.aspx.**

The instruction for joining the 38th AGM and the manner of participation in the remote electronic voting or casting vote through the electronic voting system including registration as a speaker during the 38th AGM will be provided in the Notice to Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Members holding shares in physical/demat form who have not registered their e-mail addresses can get the same registered with the Company/Depository respectively and obtain the Notice of the 38th AGM, Annual Report and/or login details for joining the 38th AGM through the VC/OAVM facility including e-voting, by sending an e-mail to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at helpdesk@linkintime.co.in with a copy to the Company's e-mail address at investors@bgrenergy.com.

Members holding shares in demat form and who have not registered their email addresses can get the same registered with their respective Depository participants.

This information is being conveyed for the benefit of all Members of the Company and is in compliance with the aforesaid MCA and SEBI circulars.

The Annual Report of the Company for the year 2023-24 along with notice of AGM will be made available on the website of the Company at www.bgrcorp.com and on the website of the stock exchanges.

By Order of the Board
for **BGR Energy Systems Limited**
S Sundar
Vice President & Company Secretary

Place : Chennai
Date : 12.07.2024