

Safety  **Karaoke**

Job Scam Song

Job lage yeh sachcha sachcha
Tumko bahut achcha achcha
Paise agar wo maange
Keh do usse badh jaa aage
Job hai yeh jhootha jhootha
Bach gaye aur peeche choota
Peeche choota
Haan peeche choota
Bach gaye aur peeche choota
Google ke sang tum bhi aao
Scam lage toh mauka ganwao
Scam ko mil ke, mil ke haraao
Mauka ganwao, paise bachao



Scan to sing along

Scam lage toh **#MaukaGanwao****DigiKavach**

Making India Safer with Google



DigiKavach

Making India Safer with Google

As you learn to **#MaukaGanwao**
we work towards a safer online world.

100M Phishing attempts
blocked every day

1B Passwords **checked** for
breaches daily by Google

15B Spam and phishing
messages **blocked** every day

200B Installed Android apps **scanned** for
malware daily by Google Play Protect.

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IN THE NEWS

DUES RECAST FOR 2 ANILAMBANI FIRMS; ONE ARM DEBT-FREE

ANILAMBANI GROUP companies Reliance Infrastructure and its subsidiary Reliance Power have undertaken major debt restructuring exercises, according to filings with the stock exchanges, reports **Raghavendra Kamath**. Reliance Power has become debt free on a standalone basis after exiting its arm Vidarbha Industries Power by settling its dues. ■ PAGE 4

BYJU'S ARM AAKASH LAYS OFF 100 FROM MID, SENIOR LEVEL

BYJU'S-OWNED TEST PREP firm, Aakash Educational Services has laid off 80 to 100 employees over the past couple of months, Entracr reported quoting sources familiar with the matter. Several long-time employees, some with over four years of service, were also laid off in the past few weeks. ■ PAGE 4

INSIDE

100 DAYS OF GOVT

Tax compliance among focus areas
Renewed push to Make In India
■ PAGE 2

KOVIND PANEL'S RECOMMENDATIONS CLEARED

One nation, one poll gets Cabinet's vote

Implementation in current govt's tenure but date not yet set

DAMINI NATH & DIVYAA
New Delhi, September 18

MOVING A STEP closer towards holding all elections simultaneously in the country -- in keeping with the BJP's long-standing 'One Nation, One Election' manifesto promise -- the Union Cabinet on Wednesday accepted the recommendations of the high-level committee chaired by former President Ram Nath Kovind. The eight-member panel, in its report submitted in March, suggested that Lok Sabha and state Assembly elections be held together, followed by local body polls within 100 days.

OTHER SCHEMES ANNOUNCED

₹79,156-cr assorted aids to tribal-dominated villages over 5 years in 7:3 (Centre, state) ratio



Subsidies on non-urea fertilisers for next rabi season fixed at **₹24,500 cr**, up 10% on year

Space programmes: **₹2,104 cr** for 'Chandrayaan-4'; ₹1,236 cr for Venus mission



INSIDE Explainer ■ PAGE 9 EDIT: Not the last word ■ PAGE 8

However, while the government has signalled its intention to implement simultaneous polls, it will have to build consensus as the transition requires Constitutional amendments -- first to align the Lok Sabha and

Assembly elections, & then to synchronise municipal elections & prepare a common electoral roll which needs to be ratified by half the states.

Continued on Page 7

Zee refutes Star's \$940-mn claim

VIVEAT SUSAN PINTO
Mumbai, September 18

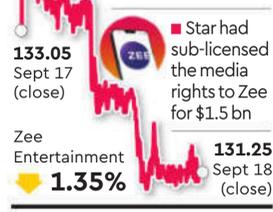
STAR INDIA HAS sought \$940 million (₹8,000 crore) in damages from Zee Entertainment over termination of a media deal involving television rights for the 2024-27 ICC tournaments. Star had sub-licensed the media rights to Zee in August 2022 for \$1.5 billion. Since the deal had failed to close, Star, which is merging with Viacom18, had initiated arbitration proceedings in March 2024.

Zee informed the stock exchanges on Wednesday that Star had filed a 'Statement of Case' before the London Court of International Arbitration (LCIA) on Monday, claiming for damages since the deal had been terminated by it (Star). Experts say that the legal battle could be long-drawn since no side is willing to let go yet. "The company (Zee) categorically refutes all claims and assertions made by Star including its claims for damages."

Continued on Page 7

DECISION PENDING

The deal was for TV rights for the 2024-27 ICC tournaments



Advance taxes up 20% in Q2, PIT growth stronger

PRASATA SAHU
New Delhi, September 18

ADVANCE TAXES PAID by corporates, other firms and individuals rose 20% on year in the second quarter of the current fiscal year to ₹2.87 lakh crore as per latest data, indicating that an earnings slowdown in the first quarter hasn't dented India Inc's confidence in likely profitability levels through the current fiscal year.

The year-on-year growth in advance taxes collected by the government was marginally higher in Q1 at 27.4%.

By September 17, corporates paid advance taxes to the tune of ₹2.18 lakh crore for Q2FY25, up 16% on year.

Advance tax paid by personal income taxpayers rose at a higher rate of 37% to ₹69,886 crore in the quarter. This is in line with a trend seen in recent years, with shift of tax burden away from corporates to individuals. The Budget decisions on capital gains tax, too, have seemingly reinforced this.

Typically, 15% of the advance taxes are paid in Q1, 30% each in Q2 and Q3, and 25% in the final quarter of a fiscal year.

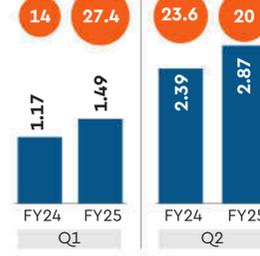
The Centre's direct tax collection collections, net of refunds, rose 16% on year to ₹9.96 lakh crore till September 17 of the current financial year, according to official data. This amounted to 45% of the FY25 target of ₹22.07 lakh crore. The required rate of growth for meeting the annual



₹2.87 L CR COLLECTED

Advance tax collections

₹ lakh crore Growth (% y-o-y)



UPS to reduce burden on future generations: FM

THE UNIFIED Pension Scheme (UPS), which guarantees 50% of pay as a pension, will take care of the government employees' interest as well as the taxpayers' interest by not overburdening the future generations with a heavy pension bill, finance minister **Nirmala Sitharaman** said on Wednesday. ■ PAGE 3

ICICI Bank's market cap tops ₹9-lakh-cr mark

THE MARKET capitalisation of ICICI Bank crossed the ₹9 lakh-crore mark on Wednesday after its shares jumped 2% intraday to touch a new high of ₹1,295 on the BSE. The stock closed with a gain of 1.55% at ₹1,288.05. With a market cap of ₹9.1 lakh crore, the private lender becomes the fifth-largest company by market value. ■ PAGE 6

Trading volumes in G-sec market surge 63%

THE AVERAGE trading volumes in the government securities have surged by 63%, as traders expect the US Fed to cut interest rate on Wednesday, reports **Anupreksha Jain**. The average trade volumes rose to ₹61,377 crore in last week compared to ₹37,623 crore in the previous week. On Monday and Tuesday, the trading volumes were ₹66,551 crore and ₹58,444 crore respectively. ■ PAGE 6

90

BANK OF MAHARASHTRA

FOUNDATION DAY CELEBRATIONS

On the occasion of our 90th Foundation Day, we take the opportunity to thank all our customers, partners and well-wishers for trusting, supporting and believing in our vision. As we celebrate this landmark, with great joy and fervour, we renew our commitment to bring you a world of top-class banking with a seamless and a delightful experience

Chief Guest

Smt Nirmala Sitharaman
Hon'ble Minister of Finance & Corporate Affairs

in the august presence of

Shri M Nagaraju
Secretary, Department of Financial Services

Bank of Maharashtra

Economy

THURSDAY, SEPTEMBER 19, 2024

IN THE NEWS

AMIT SHAH TO LAUNCH WHITE REVOLUTION 2.0

COOPERATION MINISTER AMIT Shah will launch on Thursday three key initiatives, including White Revolution 2.0, to transform the dairy sector. White Revolution 2.0 targets 50% increase in milk procurement by dairy cooperative societies over the next five years.

NOW, AGENCIES TO CHECK CCI ORDER IMPLEMENTATION

THE COMPETITION COMMISSION can now appoint agencies to monitor the implementation of its orders, with the notification of amended regulations. The move comes amid instances of some entities flagging concerns about non-compliance with certain orders of the regulator.

GOVT MAY LIFT BAN ON NON-BASMATI RICE EXPORTS

THE GOVERNMENT IS mulling lifting the ban on export of certain varieties of non-basmati rice imposed in the last two years, food secretary Sanjeev Chopra said. He also ruled out resumption of open market sale of wheat to bulk buyers from the FCI's stock as there is ample wheat available in the country. "Wheat prices are stable and there is no shortage," the food secretary said.

FE BUREAU & AGENCIES

● OFFERS ₹6,661 CR TO NHAI KKR-backed HIT highest bidder for 2 highways

MUKESH JAGOTA
New Delhi, September 18

HIGHWAYS INFRASTRUCTURE TRUST (HIT), sponsored by a Singapore arm of global investment firm KKR, has emerged as the highest bidder with an offer of ₹6,661 crore for acquiring two road stretches of the National Highways Authority of India (NHA) that have been offered for monetisation through the toll-operate-transfer (ToT) mode.

HIT was among the four bidders for the two road stretches totalling 251 km on the Hyderabad-Nagpur corridor in Telangana. These were offered by the NHA as part of the ToT Bundle 16 and would be the first road monetisation of the financial year.

Adani Road Transport, IRB Infrastructure, Cube Highways are the other bidders in the fray.

Two highway stretches totalling 251 km on the Hyderabad-Nagpur corridor in Telangana are part of the ToT Bundle 16. If the bids are accepted, then the NHA will cover a little more than 40% of its target for monetisation through ToT.

Bids for highways in ToT bundles 15, 17, 18 and 19 are still open. The concession period of ToT bundles is 20 years in which concessionaires are required to maintain and operate the stretches. In lieu of upfront payment, concessionaires are allowed to collect and retain the user fee.

This year the highway builder expects to raise ₹54,000 crore from monetisation of operational roads, which is much higher than ₹40,227 achieved last year. Of the FY25 target, ₹8,000 crore will come from project-based financing and ₹46,000

ROAD TO RICHES

■ Adani Road Transport was among 4 bidders for highway stretches

■ Two stretches totalling 251 km are on the Hyderabad-Nagpur corridor in Telangana

■ NHAI monetisation target for FY25: ₹54,000 crore

■ Of the target, ₹8,000 cr will come from project-based financing and ₹46,000 cr from ToT & NHIT



crore from ToT and the National Highways Infra Trust (NHIT).

The highway builder has already identified 33 highway stretches of 2,741 km that will be offered in the monetisation drive. Of the 33 highways, 12 have been offered to NHIT which is promoted by NHA. Monetisation through NHAI is expected to bring in ₹15,000-20,000 crore. The remaining 21 will be monetised through ToT. These 33 roads identified for monetisation this financial year are spread across Uttar Pradesh, Rajasthan, Maharashtra, Andhra Pradesh, Telangana, Jharkhand, Odisha, Tamil Nadu and Bihar.

Cabinet clears ₹79,156-cr scheme for benefit of 50 mn tribal people

FE BUREAU
New Delhi, September 18

THE CABINET ON Wednesday approved Pradhan Mantri Janjatiya Unnat Gram Abhiyan with an outlay of ₹79,156 crore, including states' share of ₹22,823 crore, for improving the socio-economic condition of tribal communities. The scheme, to run over five years, will aim at saturation of scheme coverage for tribal families in tribal-majority villages and aspirational districts.

Around 63,000 villages will be brought under the scheme, which is expected to benefit more than 50 million tribal people. Under the drive for saturation of schemes, two million pucca houses under Pradhan Mantri Awas Yojana-Gramin, 25,000 km connecting roads under Gram Sadak Yojana and 1,000 hostels will be built, and piped water supply to all eligible villages and electrification of 235,000 households will be done.

India has a Scheduled Tribe (ST) population of 145 million as per the 2011 Census and there are more than 705 tribal communities spread across the country.

The Pradhan Mantri Janjatiya Unnat Gram Abhiyan envisions saturation of critical gaps in social infrastructure, health, education, and livelihood, through different schemes by convergence and outreach and ensuring holistic and sustainable development of tribal areas and communities based on learnings and success of PMJANMAN (Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan).

The mission comprises 25 interventions which will be implemented by 17 line ministries. Each ministry/department would be responsible for implementation of scheme related to it in a time-bound manner through funds allocated to them under the Development Action Plan for Scheduled Tribes (DAPST) in the next five years. Under the mission, ST households will be provided access to training and it will be ensured that ST boys/girls get access to long-term skill courses.



Union minister Ashwini Vaishnaw briefs the media after a Cabinet meeting in New Delhi on Wednesday. The Cabinet approved the establishment of a national centre of excellence for animation, visual effects, gaming, comics and extended reality, with the aim to position India as a 'content hub'

Mission for another moonshot moment

FE BUREAU
New Delhi, September 18

THE CABINET APPROVED the Chandrayaan-4 mission to develop technologies for a spacecraft to come back to the Earth after successfully landing on the Moon. The mission is estimated to cost ₹2,104 crore and will achieve the foundational technological capabilities eventually for an Indian landing on the Moon — planned by the year 2040 — and return safely back.

The Indian Space Research Organisation (Isro) will be responsible for the development of spacecraft and its launch. The Cabinet also approved the development of a Venus Orbiter Mission (VOM), intended to explore and study the Venus. The total fund approved for it is ₹1,236 crore, out of which ₹824 crore will be spent on the spacecraft. Further, the Cabinet



Isro chief Somanath briefs the media on Cabinet decisions

approved the development of next generation launch vehicle (NGLV) to develop capability for Indian crewed landing on the Moon by 2040. The total fund approved is ₹8,240 crore. NGLV will enable national and commercial missions, including the launch of human spaceflight missions to Bharatiya Antariksh Station, the government said.

10% increase in non-urea fertiliser subsidy

SANDIP DAS
New Delhi, September 18

TO ENSURE SUPPLIES of non-urea soil nutrients at a reasonable price to farmers, the Cabinet on Wednesday approved ₹24,474-crore subsidy on phosphatic & potassic (P&K) fertilisers for the forthcoming rabi season.

This represents a 10% increase compared to the previous year, which is a low rate of rise compared to recent years, as global prices of the necessary inputs have softened. "In view of the recent trends in the international prices of fertilisers and inputs — urea, DAP, MOP and sulphur — the government has decided to approve the nutrient-based subsidy (NBS) rates for rabi 2024 on P&K fertilisers," according to an official statement.

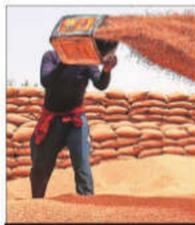
It stated that the subsidy would be provided to the fertiliser companies as per approved and notified rates of N (nitrogen), P (phosphorus) and K (potash) so that fertilisers are made available to farmers at affordable prices between October 1, 2024 – March 31, 2025. The government announces subsidies under the NBS mechanism twice a year before the commencement of kharif and rabi crops sowing. For the kharif 2024 season, the government had approved a subsidy of ₹24,420 crore for (P&K) fertilisers. The fertiliser subsidy for 2024-25 is projected at ₹1.64 lakh crore — ₹1.19 lakh crore for urea and ₹0.45 lakh crore for NBS. Revised estimate for fertiliser subsidy is ₹1.88 lakh crore in FY24.

PMGKAY wheat allocation raised

SANDIP DAS
New Delhi, September 18

TWO YEARS AFTER the allocation of wheat to 10 states was cut, the government on Wednesday announced partial restoration of wheat entitlements to the beneficiaries of the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) by allocating 3.5 million tonne (MT) of the grain, instead of rice, till end of FY25.

Currently, the Food Corporation of India (FCI) supplies 18.5 MT of wheat annually to meet the obligations under the food security law and other welfare schemes. After this restoration, the annual allocation to



WHEAT STOCK OF FCI (in million tonne)



PMGKAY or free ration scheme will rise to 22 MT, but will be short of the 28 MT used to be allocated prior to May, 2022. Annually, the government allocates around 36 MT of rice under the ration scheme. Sources said the

new allocation from next month is expected to help 200 million people.

Food secretary Sanjeev Chopra said currently around 10 MT of wheat is available with traders, which is higher than last year.

Renewed push to Make in India, exports, ease of doing business

MUKESH JAGOTA
New Delhi, September 18

ON THE TOP of the 100-day report card of the ministry of commerce and industry is a fresh set of initiatives to establish a world-class manufacturing ecosystem in the country. There has also been a clutch of steps to boost export opportunities via non-traditional means, including e-commerce, and promote ease of doing business.

During the period, the government, which took office on June 9, also focused on stabilising trade amid global disruptions, by announcing continuation of key export schemes and critical import tariff cuts on precious metals to check concessional duty imports. The trend of tariff escalation seen since FY18 has been curbed in the Budget for FY25.

However, sluggish exports, partly caused by a slump in global trade, geopolitical tensions, and persisting protectionist tendencies continue to be worrisome. While labour-intensive sectors are the worst affected, there are smart gains in newer areas like electronics. In low-value addition sectors like petroleum products, export performance remain volatile. In the first quarter of FY25, India's merchandise exports grew 6% but that was amply aided by a favourable base, while in July-August of the second quarter, onward shipments fell 5.7%. The country's exports had declined in FY24 too. Fresh concerns over current account deficit have emerged of late, with the merchandise trade deficit in August coming close to \$30 billion, the highest level since October last

MAKING FOR THE WORLD

India's exports (\$ billion)

■ Merchandise ■ Services



year. While Q1 FY25 current account deficit is seen to be less than 1.5% of the gross domestic product, this deficit could even rise to 2% if September also sees high trade gap.

For exports, the RODTEP (Rebate of Duties and Taxes on Exported Products) scheme was extended until December 31, 2024. This scheme helps lower export costs by refunding taxes on inputs used in manufacturing exported goods. Ajay Srivastava from trade research unit GTRI noted that a five-year extension would have allowed exporters in better planning and costing of exports. The Union cabinet approved 12 new industrial cities at one go at its meeting last month

under the National Industrial Corridor Development Programme (NIDCP), taking the total number of such industrial cities to 20. Four such cities are already operational and four are coming up. All these cities are located along the industrial corridors across the country.

In the realm of exports the push in the initial months has come for e-commerce exports, which is seen as exploding in the years to come. At present, India's e-commerce exports are close to \$5 billion and by 2030 it has the potential to touch \$200-300 billion. The government has extended the incentives available to other exporters to those who book orders through online platforms and send

products by courier. Rumki Majumdar, economist at Deloitte India, noted that Tier 2 and 3 cities contribute to approximately 88% of new online shoppers. "This success can be replicated if sellers can go beyond borders. Access to the global market, better networks and connections, and information can increase competitiveness and income opportunities," Majumdar said.

On the import side, to curb concessional imports of gold and silver from Dubai under the India-UAE comprehensive economic partnership agreement, the government reduced basic customs duty (BCD) on these metals from 15% to 6%. India has also requested a review of bullion-related concessions under the pact to manage import surges.

In the electronics sector, the BCD on mobile phones was cut from 20% to 15%, along with reductions on select electronic components, aiming to boost domestic manufacturing. The framework for e-commerce export hubs has been prepared and applications from interested companies have been invited to set up these hubs. For ease of doing business, the government has launched trade connect e-platform to serve as a single-point contact for existing and aspiring exporters.

(For full report, visit www.financialexpress.com)

PRIYANSH VERMA
New Delhi, September 18

SIMPLIFICATION, TRANSPARENCY AND ease of compliance have been the focus areas in taxation of the Narendra Modi government since 2014. In the first 100 days of its present tenure, the government has stuck to this concept through targeted reforms, say experts.

Among the notable initiatives in the first 100 days are the rejig of the capital gains tax structure, tweaks in the personal income tax slabs under the new regime, introduction of measures to reduce litigation, and the establishment of a committee to review the Income Tax Act. It is also showing an intent to rationalise the goods and services tax (GST) structure without any further delay.

The group of ministers (GoM) of the GST Council, under the leadership of Bihar deputy chief minister Samrat Choudhary is currently looking at the possibility of rejigging rates of several items which are of the same kind and tweaking the four-slab structure. Finance minister Nirmala Sitharaman during her Budget speech, on July 23, had made a slew of announcements on tax policy and mentioned that taxpayers are opting for a simpler and transparent tax system. Over 72% of taxpayers opted for the new income tax regime in 2023-24 and more are



100 DAYS OF GOVT

REFORM MEASURES



- Rejig of capital gains tax structure
- Tweaks in personal income tax slabs (new regime)
- Introduction of measures to reduce litigation
- Committee to review Income Tax Act

seen joining the bandwagon.

However, the issue of intrusive tax administration is still alive, with the latest instances being the hefty GST notices issued to IT firms, including Infosys. The GST department later clarified on this, indicating the tax liability in these cases could turn out to be nil.

One key Budget announcement pertaining to removing indexation benefit for all asset classes on capital gains taxation was rescinded for the real estate sector in the amended Finance Bill. This was done as many industry experts said that the removal would have increased the tax liability substantially for the middle class. Ayush Mehrotra, part-

ner, Khaitan & Co, said the recent amendments made to the tax laws reflect the government's intent to facilitate trade and ease the burden on the common people. "This is evident from the rate rationalisation, the amnesty scheme and the clarification issued regarding the cross-border transaction among related entities," he added.

The government's intent to rationalise the tax framework and encourage quicker resolutions through tech-driven processes will likely improve ease of compliance, reduce business costs and bring greater predictability for taxpayers. That said, going forward, the government should prioritise addressing the complexities in the capital gains tax regime, expand efforts to curb tax evasion through digital tools and ensure more robust relief for middle-income groups, said Prateek Bansal, partner-taxation, White & Brief. "A focused push on international taxation and transfer pricing mechanisms could further strengthen India's global economic positioning while ensuring domestic taxpayers benefit from a more efficient, transparent system," he added.

Last month, Sitharaman had said that the income tax department will have "a lot to contribute" in terms of negotiations on the two-pillar tax package — currently undergoing with other countries — and be ready for its execution, once the negotiations are over. Pillar 1 and Pillar 2 tax packages are part of the Organisation for Economic Co-operation and Development (OECD) GloBE rules.

DISCOMS TO GAIN FROM LOWER PURCHASE COST

Spot power rates tumble as trade volumes increase

ARUNIMA BHARADWAJ
New Delhi, September 18

ELECTRICITY PRICES IN the spot market declined by over 40% on year in August owing to favourable monsoon which led to high hydro and wind generation this year.

Additionally, the average market clearing price in the Real Time Market (RTM) segment of the Indian Energy Exchange declined by as much as 15% in the current financial year so far compared to the previous year.

According to the data provided by the exchange, the market clearing price for the RTM segment in the first fifteen days of September declined by 51% to ₹3.18 per unit against ₹6.44 per unit discovered in the same period last year.

The decline in prices comes amid the increasing volumes of electricity traded on the exchange, up by 30% on year in the first half of this month.

"The Real-Time Electricity Market (RTM) achieved its highest ever monthly volume of 3,485 million units (MU) in August 2024, up from 2,738 MU in August 2023, registering an increase of 27.3%," the exchange said.

PRICING PRESSURE



"On September 13, the RTM segment achieved its highest-ever single-day trade of 173.4 MU."

As per the data, the volumes traded on the exchange rose to an average of 29% in the current financial year so far.

"This year, RTM volumes have seen a notable increase of around 29% compared to the previous year, alongside a 15% drop in prices.

The favourable monsoon

has led to high hydro and wind generation this year," said Rohit Bajaj, joint managing director at IEX.

Moreover, the industry projects the lower electricity prices to sustain for the near to short term period which presents an opportunity for distribution companies and industrial consumers to optimise their power procurement costs.

"In August, RTM prices dropped by over 40% year-on-

year, and this downward trend has continued into September.

"With an average RTM price of ₹3.18 per unit in the first half of September, there is a strategic opportunity for discoms and Open Access Consumers to optimise their power procurement costs," Bajaj said.

Prices also edged lower at a time when power generation decelerated 4.7% on year to 155 billion units (BU) in August 2024.



UPS won't pose major fiscal risk: Sitharaman

FE BUREAU
New Delhi, September 18

THE UNIFIED PENSION Scheme (UPS), which guarantees 50% of pay as a pension, will take care of the interests of both government employees as well as taxpayers by not overburdening the future generations with a heavy pension bill, finance minister Nirmala Sitharaman said on Wednesday.

In the recent Budget, the government announced UPS for central government employees effective April 1, 2025 but covers all staff who joined the National Pension System (NPS) since 2004. The state governments can also adopt UPS for their staff under NPS.

"It has the best elements, I would think of, Old Pension Scheme (OPS), and NPS, and it provides an assured pension after retirement, which is what OPS did, but here it also has other features," Sitharaman said at the launch of NPS Vatsalya — a pension scheme for children below the age of 18 years.

The minimum contribution for the scheme is ₹1,000 annually and pension would accrue after 60 years of age.

The call for restoration of the unfunded OPS was resisted due to its adverse impact on the exchequer. Unlike OPS, UPS

NIRMALA SITHARAMAN,
FINANCE MINISTER

IT (UPS) HAS THE BEST ELEMENTS, I WOULD THINK OF, OLD PENSION SCHEME (OPS), AND NPS, AND IT PROVIDES ASSURED PENSION AFTER RETIREMENT



of the government employees interest, and as finance minister, I have a responsibility to say this...it also takes care of the taxpayers' interest, so that there is no overburdening the future generations of a heavy pension bill," Sitharaman said.

To soften the blow to the exchequer for the assured pension scheme for the staff recruited since 2004, the Centre will not reset the basic pension after each Pay Commission award, as was the case under the OPS, sources said.

According to the FY25 Budget estimate, the Centre's pension bill would be ₹2.43 lakh crore or 5% of the total budget.

Under NPS Vatsalya, the minimum contribution for the scheme is ₹1,000 annually and a pension would accrue after 60 years of age.

Sitharaman said that the NPS scheme has generated competitive returns since its inception. For the government sector, on average, NPS has given returns of 9.5% Compound Annual Growth Rate (CAGR) since its inception.

For the non-government sector, the permitted asset classes have delivered CAGR returns of 14% in equity, 9.1% in corporate debt and 8.8% in Government Securities since inception of NPS.

is fully funded (18.5% of pay by the government and 10% by employees).

Under UPS, government staff would be entitled to 50% of the average last 12 months' basic pay and dearness allowance as a pension, inflation-adjusted dearness relief, pension to the spouse upon death of the pensioner at 60% of last pension drawn and a minimum ₹10,000 pension. All these benefits are nearly similar to OPS, without putting the exchequer to any major fiscal risk.

"What UPS does is take care

Taxman raises limit for filing appeals to cut litigation

PRYANSH VERMA
New Delhi, September 18

THE CENTRAL BOARD of Direct Taxes (CBDT) has hiked the monetary limit for filing appeals by the Income Tax department before tribunals, high courts and the Supreme Court, as it aims to cut pendency of cases.

As per a recent circular, tax authorities can file appeals before the Income Tax Appellate Tribunals (ITATs), high courts and Supreme Court, if the disputed tax demand exceeds ₹60 lakh, ₹2 crore and ₹5 crore, respectively.

The earlier thresholds, notified in 2019, were ₹50 lakh for ITATs, ₹1 crore for HCs, and ₹2 crore for SC.

Experts say the pendency of tax-related cases in various judicial forums has been a growing concern over the years, and the Government of India, one of the largest litigants, is responsible for filing a significant number of tax appeals.

Official data said that as of January 31, over 500,000 cases were pending at ITATs, and over 60,000 cases at various HCs and SC.

Ankit Jain, partner, Ved Jain & Associates said that with fewer cases reaching the High Courts and the Supreme Court, lower courts and tribunals will be able to resolve matters more swiftly, thereby reducing the long wait times associated with tax litigation.

Manish Garg, Lead-Transfer Pricing and Litigation, AKM Global, said: "Taxpayers should evaluate their pending cases where the department has filed appeals and pursue withdrawals of those appeals if they do not meet the revised threshold criteria."



■ Earlier thresholds, notified in 2019, were ₹50 lakh for ITATs, ₹1 crore for HCs, and ₹2 crore for SC

■ As of January 31, over 500,000 cases were pending at ITATs

East, North need to catch up on the economic front

WESTERN AND SOUTHERN regions have outperformed other parts of the country over the years in terms of economic performance.

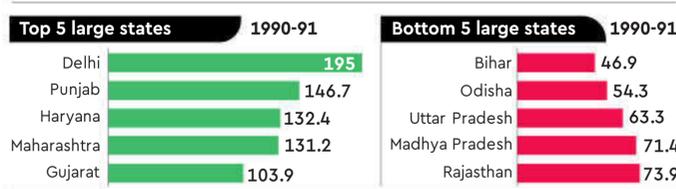
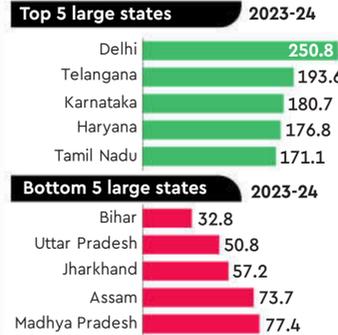
While Maharashtra and Gujarat largely retained their pace, the southern states have significantly outpaced others after economic liberalisation, with the five states in the region collectively accounting for approximately 30% of India's GDP now.

In the north, states like Delhi and Haryana stand out. The eastern part of the country, however, remains a concern.

Although Bihar's relative position has stabilised in the last two decades, it remains significantly behind other states and requires much faster growth to catch up, according to a recent paper by the Economic Advisory Council to the prime minister.



RELATIVE PER CAPITA INCOME (%)



Relative per capita income: Per capita net state domestic product (NSDP) of state divided by per capita net national income (NNI) of India multiplied by 100

Govt clears ₹1,000-crore credit guarantee scheme for farmers

SANDIP DAS
New Delhi, September 18

THE GOVERNMENT HAS approved a ₹1,000-crore credit guarantee scheme for pledge financing availed of by farmers against electronic negotiable warehouse receipts (e-NWRs) after depositing commodities in accredited warehouses.

This move is aimed at growing e-NWR-based pledge financing to more than ₹1 lakh crore over the next 10 years, from ₹3,962 crore in FY24.

Food secretary Sanjeev Chopra said the fund will address anticipated credit risks of lenders.

It is also expected to improve trust on warehouses as they increase post-harvest finance to farmers through e-NWRs.

"A credit guarantee scheme has been approved recently and will be launched shortly," Chopra said.

The pledge financing against e-NWRs was not gaining traction to a satisfactory level despite the government's efforts to make it seamless with the recent introduction of the Kisan



Upaj Nidhi portal, he said. Post harvesting, when prices of commodities decline, farmers can deposit their produces at 6,000-odd WDRA-registered warehouses and generate e-NWRs for accessing bank credit for the next crop.

In March this year, the government launched an online digital gateway, e-Upaja Kisaan Nidhi, which would allow farmers store agricultural produces with the Warehousing Development and Regulatory Authority (WDRA) and obtain post-harvest loans from banks.

Out of 0.1 million agri warehouses in the country, 40,000 are privately held.

Officials said farmers getting loans against stored

commodities also provide liquidity in the hands of farmers at the time of harvest.

They can also sell their commodities when prices are remunerative.

Warehouses charge ₹7/quintal per month for storing commodities.

Funding boost for hybrid seeds to support Bihar farmers

Union agriculture minister Shivraj Singh Chouhan on Wednesday announced several initiatives, including the establishment of an APEDA office and increased funding for hybrid seeds, to support farmers in Bihar.

These decisions were made during a high-level meeting with Bihar Agriculture Minister Mangal Pandey at Krishi Bhawan here, an official statement said.

Chouhan outlined the establishment of an APEDA office in Bihar and an increase in funding for hybrid seeds as part of the government's commitment to uplift farmers under the leadership of Prime Minister Narendra Modi.

REC pledges ₹1.12 lakh crore RE funding in next five years

ARUNIMA BHARADWAJ
New Delhi, September 18

STATE-OWNED POWER sector lender REC on Wednesday signed a memorandum of understanding with developers of renewable energy for projects worth ₹1.12 lakh crore to be implemented over a period of five years.

The agreement — signed at the ongoing 4th RE-INVEST — entails solar and wind hybrid projects, solar and wind Round the Clock (RTC) project, Firm and Dispatchable RE (FDRE) power, floating solar plants, ultra mega renewable energy park, and hydroelectric power project.

In addition to these, the company will also enable financing for battery energy storage systems (BESS), pumped storage, hydropower, green

BUSINESS BOOST

■ The firm will enable financing for battery energy storage systems, pumped storage, hydropower, green ammonia /hydrogen, and solar cell manufacturing



■ Discussions are also under way for financing of green energy corridors, wind turbine mfg, and EV ecosystem

■ REC is also open to considering renewable projects by developers for the Commercial & Industrial (C&I) segment having top-rated offtakers

ammonia/hydrogen, and solar cell/module manufacturing.

Discussions are also under way for financing of green energy corridors, wind turbine manufacturing, and EV ecosystem, including associated charging infrastructure, the company said.

"Further, REC is also open to considering renewable projects

by developers for the Commercial & Industrial (C&I) segment having top rated offtakers."

The company is committed to increase its renewables loan book to over ₹3 lakh crore by 2030 which will increase its share of renewables to 30% by the time from the current 8%. REC projects its loan book

Govt gives approval for NPCIL-NTPC JV to take up nuclear power projects

FE BUREAU
New Delhi, September 18

THE GOVERNMENT HAS granted approval to the Anushakti Vidhyut Nigam (ASHVINI), a joint venture of Nuclear Power Corporation of India Limited (51%) and NTPC (49%) to build, own, and operate nuclear power plants in India.

Additionally, the government also approved the transfer of Mahi Banswara Rajasthan Atomic Power Project with a capacity of 4x700 MW based on indigenous pressurized heavy-water reactor technology from NPCIL to the JV company.

It approved exemption to NPCIL to invest more than ₹500 crore and exemption to NTPC to invest more than ₹5,000 crore in a single JV or subsidiary company.

"This will enable adequate

financing for accelerated nuclear power capacity addition in India," NTPC said. In addition to the Mahi Banswara project, ASHVINI will also pursue other nuclear power projects in different parts of the country.

"This will pave the way for pooling of resources from both NTPC and NPCIL, in terms of finances, technology and project expertise for the rapid expansion of nuclear power productivity in the country to meet the targets of net zero by 2070."

Speaking on the company's 48th annual general meeting, Gurdeep Singh, chairman and managing director, NTPC, said that the company is on the verge of commencing work on the 2.8 gigawatt (GW) Mahi Banswara nuclear project in Rajasthan through its joint venture with Nuclear Power Corp of India with an estimated investment of ₹50,000 crore.

Shri Sunil Kumar
19th September 1957 - 22nd October, 1986

With sincere gratitude and respect, we honour the invaluable influence you've had on us. Your values and principles continue to guide us.

In fond remembrance

MUNICIPAL CORPORATION OF DELHI
OFFICE OF THE DY. COMMISSIONER
REMUNERATIVE PROJECT CELL
(25th Floor), Civic Centre, New Delhi-110002
PRESS E-TENDER NOTICE

Request for Proposal for operate and manage Cafeteria services at MCD office, Patparganj, Delhi.

E-Bids are invited on behalf of Commissioner, MCD from eligible bidders for allotment of Request for Proposal for operate and manage Cafeteria services at MCD office, Patparganj, Delhi under the jurisdiction of MCD in two bid system (Technical and Financial) for a period of five years vide **Tender NIT No. 1633 dt. 13.09.2024**. The Schedule of bids are as follows:- **1. Bid Download Start Date: 14.09.2024 at 09.00 AM onwards, 2. Pre-bid Meeting: 24.09.2024 at 3:00 PM Conference Hall at 20th Floor, Civic Centre, 3. Bid submission start date: 14.09.2024 from 09.00 AM onwards, 4. Last date of Submission of E-Tender: 07.10.2024 upto 03.00 PM, 5. Opening date of Technical Bids: 08.10.2024 from 03.00 PM onwards, at R.P. Cell/MCD Dept. 25th Floor, Civic Centre. For details visit MCDs website: www.mcdonline.nic.in and www.etenders.gov.in. Contact number- 011-23227514.**

Sd/-
Assistant Commissioner
R.P.Cell/MCD

Ro No. 30/DPI/MCD/2024-25

Companies

THURSDAY, SEPTEMBER 19, 2024



WORLD MOVING INTO INDIAN ERA

Marc Benioff, chairman and CEO, Salesforce

You can see that the world is moving into the Indian era. There is no question that we are going to move into an incredible moment in India. We do all kinds of things in India including engineering and support, but also we go to market in India

IN THE NEWS

ITAT OVERTURNS ₹21,000-CR DEMAND ON IL&FS ARM

THE INCOME TAX appellate tribunal has overturned a tax demand of around ₹21,000 crore on Noida Toll Bridge Company, an IL&FS Group company. The demand includes liability of ₹10,893 crore and penalty of the same amount for alleged concealment of income. The I-T department issued the assessment order on December 31, 2008, and initiated reassessment proceedings later.

ZOMATO GETS NEW GST DEMAND, FINE ORDER OF ₹17.7 CR

ZOMATO ON WEDNESDAY said it has received a GST demand order along with interest and penalty amounting to ₹17.7 crore in West Bengal. The order is with respect to non-payment of GST on delivery charges and interest, penalty thereon.

CHEVRON LEASES 300K SQ FT FROM RMZ IN BENGALURU

CHEVRON GLOBAL TECHNOLOGY & Services has leased over 300,000 sq ft of office space from RMZ Corporation in Bengaluru to establish its first Global Captive Centre outside the US. The facility will be located in RMZ Ecoworld 30-series, a 3.5 million sq ft tech park in Bengaluru.

TCS SIGNS 2-YEAR MODERNISATION DEAL WITH GADC

TCS SAID IT has signed a two-year partnership with George Yang-led Golden Arches Development, the master franchise holder of McDonald's in the Philippines to digitise the IT operations for over 760 outlets.

LIVSPACE POSTS ₹247-CR LOSS AT EBITDA LEVEL

LIVSPACE HAS POSTED a loss of ₹246.74 crore at the Ebitda level in FY24, from ₹525.37 crore in FY23. Its revenue grew 21% to ₹1,185.04 crore from ₹981.18 crore in FY23.

AUROBINDO TO ACQUIRE 49% IN GLS PHARMA

AUROBINDO PHARMA ON Wednesday said it will acquire the balance 49% stake in GLS Pharma for ₹22.5 crore to make the latter a wholly-owned arm. The company has entered into a binding agreement on Wednesday. **FE BUREAU & AGENCIES**

Renault plans to drive in CNG variants

NARAYANAN V
Chennai, September 18

FRENCH CARMAKER RENAULT India is working on introducing compressed natural gas (CNG) variants of its vehicles, joining the ranks of major automakers like Tata Motors, Maruti Suzuki and Hyundai, which have already launched CNG versions of their popular models.

"Our CNG cars will come quickly along with the portfolio of new products that we have announced earlier," Venkatram Mamillapalle, country CEO and MD, Renault India, said at an event on Wednesday. It currently manufactures three models: Kwid (small car), Kiger (premium hatchback) and Triber (multi-utility vehicle). Tamil Nadu, Kerala and Karnataka contribute a majority of Renault India's sales.

"North is more of a CNG market, but we are not there in this segment. We are mostly in petrol. However, slowly the south is also moving towards CNG, so we need to prepare for that," Mamillapalle added.

This comes at a time when major automotive OEMs are expanding their CNG variants. Last week, Maruti Suzuki launched the CNG version of its popular hatchback, Swift, which competes with Tata

TO FUND GLOBAL EXPANSION, ACQUISITION SPREE

Nazara to raise ₹900 crore

To also buy additional 19.35% stake in its arm Absolute Sports

FE BUREAU
New Delhi, September 18

NAZARA TECHNOLOGIES ON Wednesday said that it has received the board approval to raise ₹900 crore from a clutch of new and existing investors to fund its acquisition spree and global expansion.

The preferential equity issue, which is subject to shareholder and regulatory approvals, saw participation from investors such as SBI Mutual Fund, CaratLane co-founder Mithun Sacheti with brother Sidharth Sacheti and Plutus Wealth associate Junomoneta Finsol.

Other investors include Think Investments, Discovery Investments, Cohesion Investments, Chartered Finance and Leasing, Ratnabali Investments and Aamara Capital.

"Nazara has demonstrated its ability to attract top-tier investors who believe in our long-term vision of establishing India's first globally respected gaming powerhouse. This ₹900-crore fundraise will be instrumental in accelerating our growth across key segments," founder Nitish Mittersain said in a statement.

Through this transaction, the company is proposing to issue 9.43 million shares at ₹954.27 per share. The company's shares closed at

BIG BETS

■ This is the second fundraise for Nazara in a year, following the **₹760 cr** raised in January

■ It had also raised **₹315 cr**

from investors, including GIC-managed Gamnat and Plutus in October 2021

₹940.8 on the NSE on Wednesday.

This is the second fund raise for Nazara Technologies within a year, following the ₹760 crore raised from marquee investors such as Zerodha co-founder Nikhil Kamath, ICICI Prudential MF and SBI Mutual Fund in recent months. Nazara had also raised ₹315 crore from a clutch of institutional investors, including Singapore sovereign wealth fund GIC-managed investment firm Gamnat and Ahmedabad-based Plutus Wealth Management in October 2021. Nazara went public in February 2021.

Last week, Nazara announced an investment of ₹982 crore into Moon-



■ Last week, it announced **₹982 cr** investment into PokerBaazi parent Moonshine Tech

■ Last month, it acquired UK-based gaming studio Fusebox Games for **₹228 cr** in an all-cash deal

■ In March, it earmarked a **\$100 mn** war chest for global expansion over the next 24 months

It operates in three key sectors: Gaming (World Cricket Championship, Classic Rummy, etc), esports (Nodwin Gaming, Sportskeeda) and advertising (Datawrkz)

shine Technology, the parent firm of online poker platform PokerBaazi. The deal includes picking up 47.7% for ₹832 crore in a secondary transaction, of which ₹592.26 crore will be paid by the company through cash and the balance ₹239.25 crore will be paid via a share swap, representing a 3.17% stake in the company.

Nazara will also pump an additional ₹150 crore in primary capital into Moonshine through compulsory convertible preference shares at a future date. This transaction will provide Nazara a majority stake.

Last month, Nazara Technologies also acquired UK-based gaming stu-

dio Fusebox Games for ₹228 crore in an all-cash deal. These deals were part of Nazara's push to boost its gaming business, which Mittersain believes would be the biggest revenue generator in the coming years.

Nazara is also buying 19.35% more in its arm Absolute Sports, which operates sports media brands Sportskeeda and Pro Football Network, from its existing shareholders — Porush Jain and Srinivas Cuddapah — for ₹145.5 crore. The gaming firm also hiked its stake in Kiddopia parent Paperboat Apps to 100%, by picking up the remaining 48.42% for ₹300 crore in July.

Veteran Kumar to lead Amazon India

FE BUREAU
Bengaluru, September 18

E-COMMERCE GIANT AMAZON on Wednesday appointed its 25-year company veteran Samir Kumar to replace Manish Tiwary as the head of India's consumer business, effective October 1. Tiwary stepped down from his role last month to pursue opportunities outside of Amazon.

In an internal mail, Amit Agarwal, Amazon's senior vice president for emerging markets, announced the transition. Kumar will continue to lead Amazon's consumer businesses in the Middle East, South Africa, and Turkey.

Kumar joined Amazon in 1999 as a systems engineer and was part of the original team that launched India website in 2013. He has served in various roles, including director of fulfillment centre systems, director of

COME OCTOBER



■ Samir Kumar replaces Manish Tiwary as the head of consumer business, effective October 1

■ Tiwary stepped down from his role last month to pursue opportunities outside of Amazon

■ Kumar will continue to lead Amazon's consumer businesses in the Middle East, South Africa, and Turkey

■ He joined Amazon in 1999 and was part of the team that launched India website in 2013

international expansion and VP of category management.

For the last eight years, he served as the vice president of international consumer businesses, based out of the Seattle headquarters. Kumar

holds a masters in electrical engineering from Utah State University and has worked briefly with Illuminet and DMR Fujitsu before joining Amazon, according to his LinkedIn profile. After Tiwary's resignation last

month following an eight-year stint, the company did not initially plan for an immediate replacement. Agarwal, who heads emerging markets, intended to work closely with the India team for the time being.

Now several top India executives will report directly to Kumar. Saurabh Srivastava, who heads categories, Harsh Goyal, head of everyday essentials, Amit Nanda, head of marketplace, and Aastha Jain, who heads growth initiatives will report to Samir. Kishore Thota, who heads emerging markets shopping experience, will report to Agarwal directly, the company noted in a statement.

However, the latest leadership change comes at a tough time. Not only the competition with e-commerce players such as Flipkart and Myntra is intensifying, but q-comm firms such as Blinkit and Zepto are also snatching away consumers.

QUICK PICKS

Tata, Analog Devices to explore chip manufacturing in India

TATA GROUP AND global semiconductor firm Analog Devices (ADI) have partnered to explore opportunities for semiconductor manufacturing in India, reports PTI. "Tata Electronics, Tata Motors and Tejas Networks signed an MoU with ADI to enhance strategic and business cooperation, explore opportunities for semiconductor manufacturing in India, and use ADI's products in Tata applications like electric vehicles and network infrastructure," a joint statement said.

Jindal India Renewable Energy enters battery storage space

JINDAL INDIA RENEWABLE Energy, part of the BC Jindal Group, on Wednesday announced its foray into battery energy storage systems (BESS) space, reports PTI. The company plans to build 1 GWh battery pack assembly line with LFP (lithium iron phosphate) chemistry by 2025 and will foray into battery cell manufacturing with 5 GWh capacity by 2027. To achieve this, the company will enter into a technological collaboration with a world-class technology provider.

RAGHAVENDRA KAMATH
Mumbai, September 18

ANIL AMBANI GROUP companies Reliance Infrastructure and its subsidiary Reliance Power have undertaken major debt restructuring exercises, according to filings with the stock exchanges.

While Reliance Power has become debt-free on a standalone basis after exiting its subsidiary Vidarbha Industries Power (VIPL) by settling its dues towards the corporate guarantee to lenders of VIPL, Reliance Infra said it has reduced its standalone external debt by almost 87.6% to ₹475 crore.

Rinfra's debt is down from ₹3,831 crore as of June as it clears dues to Life Insurance Corporation of India, Edelweiss Asset Reconstruction Company, ICICI Bank, Union Bank and other lenders.

Shares of Reliance Power and Reliance Infra hit the upper circuits on Wednesday following the announcements on debt restructuring. Reliance Infra jumped 20% to close at ₹282.75 on the BSE while Reliance Power soared 5% to settle at ₹32.98.

Reliance Power has pledged 100% shares of Vidarbha Power in favour of CFM Asset Reconstruction. In exchange, CFM Asset Reconstruction has released the corporate guarantee given by Reliance Power against the outstanding debt of Vidarbha Power, the company said in an exchange filing.

Axis Trustee Services, as a trustee for CFM, and Axis Bank, the lender to Vidarbha Power, have invoked the pledge, and taken over the management control of Vidarbha Power, it said. Vidarbha Power now ceases to be a subsidiary of Reliance Power. Reliance Power has zero debt

Aakash lays off 100 employees

Says introducing new business models

FE BUREAU
Bengaluru, September 18

BYJU'S-OWNED TEST PREP firm Aakash Educational Services (AESL) has laid off 80-100 employees over the past couple of months, Entracker reported quoting sources familiar with the matter. "Aakash has fired employees, including senior and middle-level executives," the report said.

Several long-time employees, some with over four years of service, were also laid off in the past few weeks, according to the report.

This is the first instance of significant job cuts at Aakash since its acquisition by Byju's in April 2021 for approximately \$940 million.

When contacted, an AESL spokesperson said, "As a high-performance organisation, our performance reviews, talent development interventions and consequence management follow a biannual cycle. We are introducing new business models as part of the Aakash 2.0 strategy, which includes creating new roles, consolidating existing ones, and aggressively hiring new talent." The spokesperson added that unlike other players in the category, AESL expects to be a net hirer by the end of the year.

However, the company did not disclose or confirm the exact number of employees affected by the recent layoffs.

Earlier this year, both companies withdrew their merger petition, con-



THE 2.0 STRATEGY

■ To create new roles, consolidating existing ones & aggressively hiring new talent

■ The company says it expects to be a net hirer by the end of the year

■ Fired employees include senior and middle-level executives

■ Some with over four years of service were also laid off in the past few weeks

■ This is the first instance of major job cuts at Aakash since its acquisition by Byju's in 2021

tinuing to operate independently under the Think and Learn brand.

In April, Aakash appointed Deepak Mehrotra as its managing director and chief executive officer. The company is expected to surpass Rs 2,300 crore in operating revenue in FY23, according to its valuation report, though it has yet to file audited financial statements for FY23 and FY24.

Byju's US units should be run by trustee: Judge

BYJU'S US UNITS should be controlled by a court-approved trustee, a US judge ruled, setting up a potential conflict with the insolvency professional running the parent company in India.

In an order filed on Monday, US Bankruptcy Judge Brendan Shannon asked the Office of the US Trustee, which monitors corporate bankruptcy cases, to appoint a manager to take control of Neuron Fuel, Epic! Creations and Tangible Play. Shannon's decision came despite a plea from Indian insolvency

official Pankaj Srivastava that the US judge take no action in the bankruptcy case involving the three units — Neuron Fuel, Epic! Creations and Tangible Play. Srivastava was appointed earlier this year as the troubled edtech company's interim resolution professional to oversee Byju's main corporate entity, Think & Learn.

Creditors, led by HPS Investment Partners, forced the three US units into bankruptcy in the US in June. Shannon confirmed the bankruptcy case last week. — BLOOMBERG

RPower is now debt-free, Rinfra restructures debt

MAJOR RECAST EXERCISE

Reliance Power

₹17,812 cr

consolidated net debt as of June

■ It has settled its dues towards the corporate guarantee to lenders of VIPL

■ Becomes debt-free after exiting its subsidiary Vidarbha Industries Power

Reliance Power

Intra-day on BSE (₹), September 18



Reliance Infra

₹3,831 cr

consolidated debt as of June

■ Cuts its standalone external debt by **87.6%** to **₹475 cr**

■ Says lender Invent Assets Securitisation and Reconstruction assigns certain pledged securities to recover its dues



■ Reliance Power has pledged **100%** shares of VIPL in favour of CFM Asset Reconstruction

Reliance Infra

Intra-day on BSE (₹), September 18



now on a standalone basis. As of June 2024, it had a consolidated net debt of ₹17,812 crore.

In a separate announcement, Reliance Infrastructure said Invent Assets Securitisation and Reconstruction, a lender to the company, has assigned certain pledged securities to recover its dues. As a result, Invent ARC's entire outstanding dues get reduced to zero.

Following the development, the standalone debt of Reliance Infrastructure has come down to ₹475 crore. It had a consolidated net debt of ₹9,741 crore as of March 2024.

On August 22, the Securities and Exchange Board of India barred Anil Ambani from the securities market

for five years. The capital markets regulator imposed the ban on Anil Ambani and other former key executives of Reliance Home Finance for allegedly diverting funds from the company.

Reliance Power had issued a clarification regarding the regulator's order. "Reliance Power was not a notice or party to the proceedings before Sebi in which the order is passed. No directions are given in the order against Reliance Power. Anil Ambani had resigned from the board of directors of Reliance Power pursuant to the interim order dated February 11, 2022, passed by Sebi in the same proceedings," the company said.

SCHEME BEYOND 2026 MAY COME WITH RIDERS

Smartphone PLI: Industry seeks five-year extension

JATIN GROVER
New Delhi, September 18

WITH THE SMARTPHONE production-linked incentive (PLI) scheme leading to growth in manufacturing and exports, the government now wants device makers to focus on the design aspect of mobile phones as well to increase the local value addition.

The industry has urged the government to consider extending the PLI by five years once its current five-year tenure ends in 2026. Analysts said that it seems even if the government considers the industry's demand favourably, it would come with some riders.

"Given the kind of design strength we have, the kind of capacity we have to make these products, we cannot ignore the elements of design," S Krishnan, secretary ministry of electronics and IT (MeitY), said at an event on India's mobile manufacturing ecosystem by Broadband India Forum (BIF) on Wednesday.

IN THE SCHEME OF THINGS

Govt wants device makers to focus on design aspect of mobile phones and increase local value addition

Smartphone makers like Apple, Samsung have increased their production and exports from India, the design part still happens overseas



Once devices' designing starts in the country, it will pave the way for end-to-end creation and production

The govt plans to raise domestic value addition to 35-40%, making India as a competitive destination for manufacturing

At present, India has a domestic value addition of 18-20% compared to 40% of China in the electronics industry

"We need to design phones in India and that is truly where the value addition comes," Krishnan said, adding that designing of mobile phones will also make India capable of answering questions about devices of the future. While smartphone makers like Apple and Samsung have increased

their manufacturing and exports from India, the design part still happens overseas.

Once they also start to design the devices here, it would pave the way for end-to-end creation and production in the country, which would contribute to domestic value addition. The design ecosystem will also get a

boost with the new components scheme in the works.

Currently, overall in the electronics industry, India has a domestic value addition of 18-20% compared to 40% of China. The government's plan is to increase the domestic value addition to 35-40% and make India a competitive destination for manufacturing of both finished goods and components. The smartphone PLI scheme, which has been the most successful one among all PLIs, will end in 2026 and the government is exploring options to extend the scheme.

In a report on India's Mobile Manufacturing Ecosystem: Challenges and Opportunities by BIF and Koan Advisory, the industry also urged the government to simplify input tariffs structure by reducing the slabs and rates on mobile phone components.

For example, India has a high tariff of over 10% on 35 such components, compared to countries like Vietnam and China which have a cap of 10%.

P&G 'doubling down' on India growth plan

VIVEAT SUSAN PINTO
Mumbai, September 18

V KUMAR, MD & CEO,
Procter & Gamble India

THE INTEGRATED GROWTH STRATEGY BEGINS WITH HAVING A PORTFOLIO OF DAILY-USE ITEMS WHERE PERFORMANCE DRIVES BRAND CHOICE



P&G in India, which includes 3 listed and one unlisted entity, logged sales of over ₹16,000 cr in FY24

While it will continue to drive growth, the aim would be to remain balanced in its approach

The firm has invested ₹20,000 crore in the last 25 years to set up nine plants in India

P&G, however, provided no update about a global rejig plan that has identified India as its first pilot market



umemployment were key monitorabelfor the firm, even as normal and above-normal rains had covered 75% of districts in India this year. Q-commerce as a channel, while small, was "more than doubling" in terms of growth rate year-on-year for the company, with P&G investing in supply chain and quick-commerce partnerships to ensure growth momentum, Srinivasan said.

P&G also sees a huge runway for growth in India, where penetration of categories such as feminine care, male grooming, oral care and health care remained limited largely to urban areas, Srinivasan said.

While the company would continue to drive topline and

bottomline growth, the aim would be to remain "balanced" in its approach, with emphasis on driving productivity to fuel investments, fund innovation, raise the bar on superiority and absorb macro headwinds.

"The integrated growth strategy begins with having a portfolio of daily-use products where performance drives brand choice. The second aspect is to deliver irresistible superiority across product, packaging, communication, retail execution and value. The third aspect is productivity to fund superiority. And the fourth part is driving constructive disruption of our value chain to future-proof our business," Kumar said.

Accenture may stick to Dec cycle for some promotions

PADMINI DHURVARAJ
Bengaluru, September 18

WHILE ACCENTURE HAS decided to shift its promotion cycle from December to July, the company may still continue to stick to the December cycle for a section of employees in India, sources aware of the development told FE.

Further, there will be no changes to compensation or wage hikes as part of this transition, sources added. Accenture has as a large portion of its workforce is based in India.

The shift in the promotion cycle by the company is the latest sign of a prolonged slump that's hurt the wider consultancy industry.

The news saw Accenture's shares drop nearly 5% on the New York Stock Exchange. This triggered a similar reaction in domestic IT stocks, including Tata Consultancy Services (TCS) and Infosys, which fell on the NSE, as investors worried that the expected demand for IT services remains distant. However, the global IT major told FE that the decision to change promotion cycle is not a response to the current economic climate but a strategic move to optimise alignment with client needs and company growth trajectories.

"We are permanently changing our primary promotion date from December to June, which is when we have better visibility of our clients' planning and demand," Accenture India told

A SIGN OF PROLONGED SLUMP

The shift in promotion cycle is not a response to the economic climate but a strategic move to optimise alignment with client needs, says Accenture

The news saw Accenture's shares drop nearly 5% on the New York Stock Exchange

This shift by Accenture mirrors actions taken by other industry giants like Ernst & Young, McKinsey and PricewaterhouseCoopers

Accenture had reduced its revenue forecast for the fiscal year 2024 between 1.5% and 2.5%



FE. This shift by Accenture mirrors actions taken by other industry giants like McKinsey, Ernst & Young, and PricewaterhouseCoopers, which have also adapted their staffing and promotion strategies in response to the evolving market conditions. Accenture's strategic adjustment is a proactive measure to better align with client engagement cycles, particularly crucial during Q2 and Q3, which traditionally involve significant client interaction and strategic planning.

Both the IT services and consultancy industry has faced various challenges due to higher interest rates and other macroeconomic crisis, especially in the US and Europe.

Accenture had reduced its revenue forecast for the fiscal year 2024 between 1.5% and 2.5%, down from the earlier projection of 1% to 3%, in its March-May quarter stating that economic uncertainties continue to prompt clients to cut back on consulting services spending. Accenture follows a September-August financial year.

"As we absorb kind of higher selling costs, which you would expect, looking at our record 60 billion of booking, and also the continued pressure and pricing that we've had across our business. So with that, we feel really good," the company's management had said in an earnings call.

Samsung workers' strike enters 10th day

ARUN JANARDHANAN
September 18

AT A TIME when Tamil Nadu is seeking to position itself as a global manufacturing hub, one of Samsung's most crucial plants in India, a home appliances manufacturing factory near Chennai, has been hit by a workers strike involving a majority of the plant's permanent employees.

The workers, who have been striking since September 9, are demanding that the company recognise their union, start wage revision talks, and address concerns regarding working conditions.

On Monday, around 120 Samsung workers attempting to march to the district collector's office in Kanchipuram were detained by Tamil Nadu Police for holding a protest without permission. They were later released.

The strike is backed by the Centre of Indian Trade Unions (CITU), a national labour organisation with ties to the CPI(M). Many more labour groups have now announced plans to stage a protest in Chennai in solidarity with the workers.

Tamil Nadu's ruling DMK fears that the broader show of support could escalate tensions between Samsung and its workforce, as well as between the company and state authorities.

Food delivery apps charge 11% premium: Study

FE BUREAU
New Delhi, September 18

CONSUMERS PAY AN average 11% premium when using popular food delivery apps over direct restaurant ordering, according to a study conducted by Mavericks.

The report, which analysed pricing data from over 50 restaurants on Swiggy, Zomato, and Magic Pin, alongside restaurants' own delivery channels, including base price, delivery fees, GST, packaging charges, and additional surcharges, as of August 21, found that while the base price premium on aggregator platforms amounts to only 1.6%, additional costs such as delivery fees, packaging charges, and platform-specific fees contribute to 11% overall price increase. These platforms impose additional platform fees ranging from ₹5.38 to ₹7, which are absent when ordering directly from restaurants.

Aggregator platforms charge 150-200% more in delivery fees compared to restaurants' own channels. Notably, 46% of restaurants surveyed, don't charge any delivery fee through their own channels, while almost all of them indicate a delivery fee on aggregator platforms. Desserts on aggregator platforms are consistently priced at a premium of up to 15% compared to direct restaurant ordering. Vegetarian dishes face an 11% price bump on aggregator platforms, despite only 25% of customers being vegetarian. Chain restaurants with multiple branches tend to charge lower delivery and packaging fees. However, the report notes that aggregators typically do not pass on these savings to consumers, maintaining relatively consistent pricing across different types of establishments.

70% smartphone sales from small towns: Amazon official

FE BUREAU
Chennai, September 18

OVER 70% OF smartphones sold on Amazon are being shipped to smaller towns, according to a senior official from the e-commerce giant.

"If I take some of our key categories like smartphones, over 70% of the units that we are selling in the country are going to tier 2, 3 towns and the demand is growing in these markets," Ranjit Babu, Director of Consumer Electronics at Amazon.in, told press

persons on Wednesday.

Babu added that this trend is fueled by the access to credit options on the platform, including easy EMIs and Amazon's Pay Later service. He also attributed the sales growth in smaller towns to the quick availability of consumer electronics such as smartphones and laptops, as well as large appliances like televisions, washing machines, and refrigerators through e-commerce.

"Over 60% of the demand, we are able to deliver within 2 days in these categories," Babu noted.

Public Notice
Caution for Investors

This is to notify the public that an unknown individual/agency is fraudulently claiming to be associated with BFSL (Bajaj Financial Securities Ltd) to deceive the public. Specifically, two individuals with fake profiles in the name of "Vijay Bajaj" and "Ms. Rama", are impersonating BFSL staff. These fraudsters are contacting potential investors via phone numbers 7709081096, 7764995968, 8296254031, 8529448257, 8905958909, 9166203324, 7396118263 and through various WhatsApp groups namely "A11- BAJAJ-Vijay Exchange Group", "Vijay Bajaj Voting Community" etc., by offering fraudulent investment opportunities in UC stocks, block trading, and IPO recommendations through a counterfeit app namely "BAJAJ SST."

We urge the public to be cautious and avoid falling victim to such fraudulent schemes. BFSL is not responsible for any losses incurred due to these deceptive practices. For your safety, please conduct transactions and communications only through the official BFSL applications, website, and social media channels. Report any suspicious activity immediately by emailing connect@bajajfinserv.in or calling 1800-833-8888.

For Bajaj Financial Securities Limited
Authorized Signatory

BAJAJ BROKING

POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

FLORA TEXTILES LIMITED

Registered Office: No. 23, Bharathi Park Road, Coimbatore - 641 043, Tamil Nadu, India;
Tel. No.: +91 22 2447395; Email id: floratext1@gmail.com; Website: www.floratextiles.in; Corporate Identification Number: L17111TZ1983PLC004290

OPEN OFFER BY OILMAX ENERGY PRIVATE LIMITED ("ACQUIRER") TO ACQUIRE UP TO 15,60,000 (FIFTEEN LAKH SIXTY THOUSAND) EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH FOR CASH AT A PRICE OF ₹ 10/- (RUPEES TEN ONLY) PER EQUITY SHARE AGGREGATING UP TO ₹ 1,56,00,000/- (RUPEES ONE CRORE FIFTY SIX LAKHS ONLY), TO THE PUBLIC SHAREHOLDERS OF FLORA TEXTILES LIMITED ("TARGET COMPANY") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SEBI (SAST) REGULATIONS") ("OPEN OFFER").

This Post Offer Advertisement ("POA") is being issued by Saffron Capital Advisors Private Limited (hereinafter referred to as "Manager to the Offer"), on behalf of Oilmax Energy Private Limited ("Acquirer"), in connection with the offer made by the Acquirer, in compliance with Regulation 18 (12) of the SEBI (SAST) Regulations. This Post Offer Advertisement is to be read in continuation of and in conjunction with: (a) the Public Announcement dated May 15, 2024 ("PA"); (b) the Detailed Public Statement published on May 24, 2024 in Financial Express (English) all editions, Jansatta (Hindi) all editions, Dina Kural (Tamil, regional language where the registered office of the Target Company is situated) and Navshakti (Marathi, Mumbai Edition) place of the Stock Exchange where the Equity Shares of the Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated May 30, 2024 ("DLOF"); (d) the Letter of Offer dated August 09, 2024, along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LOF"); (e) the Offer Opening Public Announcement and Corrigendum which was published on August 21, 2024 ("Offer Opening Public Announcement and Corrigendum") in the same newspapers in which the DPS was published.

1. Name of the Target Company	:	Flora Textiles Limited
2. Name of the Acquirer	:	Oilmax Energy Private Limited
3. Name of the Manager to the Offer	:	Saffron Capital Advisors Private Limited
4. Name of the Registrar to the Offer	:	Cameo Corporate Services Limited
5. Offer Details:		
a. Date of Opening of the Offer	:	Thursday, August 22, 2024
b. Date of Closure of the Offer	:	Wednesday, September 04, 2024
6. Date of Payment of Consideration	:	Friday, September 13, 2024, however no Equity Shares were tendered during the tendering period; hence no payment has been made*

*1400 Equity Shares were tendered in the physical form. However no supporting documentation has been received by the Registrar to the Offer, resulting in rejection of these shares.

S. No.	Particulars	Proposed in the LOF (assuming full acceptances in this offer)		Actuals	
7.1	Offer Price (per Equity Share)	₹ 10/-		₹ 10/-	
7.2	Aggregate number of Equity Shares tendered in the Offer	15,60,000		Nil	
7.3	Aggregate number of Equity Shares accepted in the Offer	15,60,000		Nil	
7.4	Size of the Offer (Number of Equity Shares multiplied by the Offer Price per Equity Share)	₹ 1,56,00,000/-		NA	
7.05	Shareholding of the Acquirer before Agreements/Public Announcement				
	• Number	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
7.6	Equity Shares agreed to be acquired by way of the Share Purchase Agreement				
	• Number	33,31,800		33,31,800 ¹⁾	
	• % of Voting Share Capital	55.53%		55.53%	
7.7	Equity Shares acquired after the DPS				
	• Number of Equity Shares acquired	Nil		Nil	
	• Price of the Equity Shares acquired	Nil		Nil	
	• % of the Equity Shares acquired	Nil		Nil	
7.8	Equity Shares acquired by way of Open Offer				
	• Number	15,60,000		Nil	
	• % of Voting Share Capital	26.00%		Nil	
7.9	Post Offer shareholding of the Acquirer				
	• Number	48,91,800		33,31,800	
	• % of Voting Share Capital	81.53%		55.53%	
7.10	Pre & Post Offer shareholding of the Public				
	• Number	26,68,200	11,08,200	26,68,200	26,68,200
	• % of Voting Share Capital	44.47%	18.47%	44.47%	44.47%

¹⁾The Acquirer will consummate the transaction in accordance with the Share Purchase Agreement (SPA) executed on May 15, 2024.

8. The Acquirer and its directors accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com and at the registered office of the Target Company.

The capitalized terms used but not defined in this advertisement shall have the meanings assigned to such terms in the Public Announcement and/or Detailed Public Statement and/or Letter of Offer.

ISSUED ON BEHALF OF THE ACQUIRER BY MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 SAFFRON emerging ideas Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400 059, Maharashtra, India. Tel. No.: +91 22 49730394; Email id: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor Grievance id: investorgrievance@saffronadvisor.com SEBI Registration Number: INM 000011211 Validity: Permanent Contact Person: Ms. Pooja Jain/Mr. Saurabh Gaikwad	 CAMEO Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai-600 002, Tamilnadu, India Tel. No.: +91 44 4002 0700; Email id: prya@cameoindia.com Website: www.cameoindia.com Investor grievance id: investor@cameoindia.com SEBI Registration Number: INR000003753 Validity: Permanent Contact Person: Ms. Sreepriya. K
Place: Mumbai Date: September 18, 2024	

CONCEPT

Markets

THURSDAY, SEPTEMBER 19, 2024

IN THE NEWS

SBI RAISES ₹7,500 CR THROUGH BASEL III COMPLIANT BONDS

STATE BANK OF India on Wednesday said it has raised ₹7,500 crore through issuance of Basel III-compliant Tier 2 bonds to qualified institutional bidders. In a regulatory filing, SBI said the issue attracted overwhelming response from investors with bids in excess of 3 times against the base issue size of ₹4,000 crore.

NSE SETS NOV 2 AS RECORD DATE FOR 4:1 BONUS ISSUE

NATIONAL STOCK Exchange has set November 2 as the record date for its 4:1 bonus share issue at a board meeting on Wednesday. The exchange said in a circular that it will not entertain fresh applications for transfer of shares of the company during the book closure period of October 2 and November 2.

PNB DOWNGRADES MTNL'S LOAN ACCOUNTS TO NPA

IN FRESH trouble for the state-run telco, Mahanagar Telephone Nigam Ltd (MTNL) on Wednesday said its loan account with Punjab National Bank (PNB) has been downgraded to a Non-Performing Asset (NPA) this month over non-payment of interest and instalment.

NTPC GREEN ENERGY FILES FOR ₹10,000-CR IPO

NTPC GREEN ENERGY, the renewable energy arm of NTPC, on Wednesday filed preliminary papers with capital markets regulator Sebi to raise Rs 10,000 crore through an initial public offering (IPO). The initial share-sale is entirely a fresh issuance of equity shares with no offer-for-sale (OFS) component, according to the draft red herring prospectus (DRHP).

GOLD CONTINUES TO GLITTER, UP ₹170 TO ₹73,264/10 GM

GOLD PRICES continued to shine bright by rallying ₹170 to ₹73,264 per 10 grams on the MCX on Wednesday amid a bullish trend in the international markets ahead of the US Federal Reserve interest rate decision. In the futures trade on the Multi Commodity Exchange (MCX), gold contracts for October delivery was trading higher by Rs 170, or 0.23%, at ₹73,264 per 10 grams.

MIZUHO BANK OPENS BRANCH IN GIFT CITY

JAPANESE LENDER Mizuho Bank, on Wednesday, opened a branch in Gujarat International Finance Tec-City (GIFT City) in Gujarat. With the opening of the GIFT City branch, Mizuho Bank's office network in the country has expanded to six branches. **FE BUREAU/AGENCIES**

EXPERTS CITE NARROW THEMES AS A REASON FOR FUND LAG

43% thematic & sector funds underperform benchmarks

VIVEK KUMAR M
Mumbai, September 18

AS SECTORAL/THEMATIC funds continue to garner record flows from investors, an analysis of their returns shows that 80% of the top 10 funds and around 43% of the overall funds underperformed their benchmarks over the past year.

The top-performing fund in this category over the past year, the HDFC Defence Fund, gave an 84.1% return. However, its benchmark, Nifty India Defence Total Return index, surged 103.5% during the same period.

Among other top funds are those invested in infrastructure and PSU themes. These too have underperformed their benchmarks.

Andrew Holland, CEO of Aventus Capital Alternate Strategy, said the data does not surprise him. "This is the reason why Exchange Traded Funds (ETFs) are picking up worldwide," he said.

Experts said the narrow theme of some sectors and themes could have driven the underperformance of active funds.

"If new investors are starting with thematic funds, it is dangerous... Asset allocation is a very under-rated strategy. One has to go back and balance their portfolio rather than chase

RETURNS REPORT CARD

	Direct	Benchmark
Top performers		
HDFC Defence Fund	84.11	103.49
LIC MF Infrastructure Fund	73.13	50
Bandhan Infrastructure Fund	72.50	86.56
Worst performers		
SBI Magnum Global Fund	13.55	41.54
Franklin Asian Equity Fund	14.04	20.29
Nippon India Japan Equity Fund	14.29	17.21

the hot sectors/themes," said Madhu Nair, CEO at Union Mutual Fund.

However, Nair noted that active funds still have a better chance of outperforming the benchmarks. "If you tell me 50% of the active funds have underperformed, it means there is still a 50% chance for outperformance. That is still better than index funds," he said.

"I have always maintained that that fund launches have to be driven by investment argument rather than demand or sales argument," he said.

As per Ica Analytics, inflows into these funds have surged by nearly

8,364% over the last five years at ₹18,117 crore in August 2024, up from a meagre ₹214 crore in August 2019.

Experts said investors should look at longer period returns before investing in sectoral or thematic funds, rather than focusing solely on the returns of the past one or two years. "The compounded annualised returns on thematic funds are 46.06% for one-year, 21.29% for three-years, 24.07% for five-years and 16.85% for seven-years; while the same for the sectoral fund is 44.66%, 20.53%, 24.77% and

16.95% for one-year, three-years, five-years and seven-years respectively," Ica said.

Experts said stock selection too becomes crucial when it comes to sectoral/thematic funds. While state-owned banks have done well in the last couple of years, their private peers have languished, they said.

The data showed that funds focused on the financial services space have been the worst performers within the sectoral/thematic funds category in the last one-year given their heavy exposure to private banks.



MFs, insurers should support corporate lending, says Setty

SACHIN KUMAR
Mumbai, September 18

WITH BANKS STRUGGLING to mobilise deposits, financial services players such as mutual funds, pension funds and insurance companies should participate in corporate financing, State Bank of India chairman CS Setty said on Wednesday.

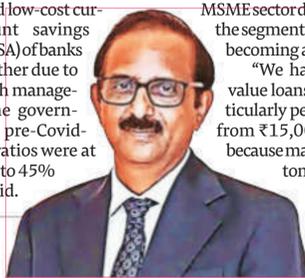
"One of the major pain points in overall corporate lending has been that it was mainly done by banks, the corporate bond market still has to get strengthened," Setty said at the Bengal Chamber of Commerce's Financial Market Conclave. "These financial entities, which are also significant players in mobilising household deposits, have to come into the market and lend, deepening the corporate bond market."

"A good portion of household sav-

ings is going into these funds," Setty said. "Some of the future credit growth and funding will have to come from non-banking financial markets. Not only capital markets, but mutual funds, pension funds and insurance funds - I think they all have to participate in corporate financing."

Setty said low-cost current account savings account (CASA) of banks may fall further due to efficient cash management by the government. "The pre-Covid-level CASA ratios were at 40%, it rose to 45% after Covid.

Chairman of SBI CS Shetty



Obviously, it is going back to 40% and may further go down if the efficient cash management by the government comes into picture," the SBI chairman said.

SBI's CASA ratio stood at 40.7% as on June 30, down from 42.9% in the year-ago period. He said banks are now more comfortable lending to the MSME sector due to formalisation of the segment and more data points becoming accessible.

"We have seen that small-value loans have problems, particularly personal loans ranging from ₹15,000 to ₹1 lakh. This is because many new-to-credit customers are accessing the market." However, these issues have not yet reached at an alarming level, Setty said.

BOOSTING INVESTORS' CONFIDENCE



Sebi chairperson Madhabi Puri Buch during the meeting of the Brokers Industry Standards Forum on Wednesday, celebrating its first anniversary. The industry body was set up by the markets' regulator to set standards for implementation of various regulatory directives.

Trading volumes in G-sec market surge

ANUPREKSHA JAIN
Mumbai, September 18

THE AVERAGE TRADING volumes in the government securities have surged by 63%, as traders expect the US Federal Reserve to cut interest rate on Wednesday.

According to dealers, foreign portfolio investors continued to purchase government bonds, believing that an interest rate cut would lead to a decline in US Treasury yields. This would widen the interest rate differential between safe-haven assets and emerging market debt, making domestic government securities more attractive to them.

The average trade volumes rose to ₹61,377 crore in last week compared to ₹37,623 crore in the previous week. On Monday and Tuesday, the

NORTHWARD JOURNEY

Foreign investors buy bonds, expecting US Fed rate cut

An expert says G-sec has been going through palpitations

Banks and dealers active; Fed futures predict a rate cut

US Fed rate cut could boost domestic bond attractiveness



Gilt prices surged ahead of Fed meeting

Traders await Fed's rate and economic outlook

trading volumes were ₹66,551 crore and ₹58,444 crore respectively.

The US Federal Open Market Committee (FOMC) meeting is being held on September 17 and September 18. The committee would detail its outlook on late Wednesday.

Some state-owned banks also bought the government bonds and

kept them under the held for trading portfolio, a sub-category of fair value through profit and loss to cash on quick short-term gains, dealers said.

"The market (G-sec) has been going through palpitations. It has moved a lot in last few days because everyone has taken their positions keeping a rate cut in their minds," a

dealer at a private bank said.

This has led to a sharp rise in gilt prices in the latter half of the last week. Usually, traders remain on the sidelines before any crucial event.

After a rate cut by the US, traders will closely observe the trajectory of the future rate cuts in the world's largest economy, dealers said. In addition to the policy outcome, US Fed officials will detail their summary on interest rates, growth, and inflation going forward.

Along with banks, primary dealers were also active throughout the week as they were anticipating a sharp movement in gilt prices after the FOMC detailed its outlook on Wednesday. According to the CME Fed watch too, Fed funds futures have priced in a 100% chance of a rate cut in September.

ICICI Bank stock hits fresh high, m-cap crosses ₹9L cr

FE BUREAU
Mumbai, September 18

THE MARKET CAPITALISATION of ICICI Bank crossed the ₹9 lakh crore mark on Wednesday after its shares jumped 2% intraday to touch a new high of ₹1,295 on the BSE. The stock closed with a gain of 1.55% to ₹1,288.05. With a market cap of ₹9.1 lakh crore, the private lender becomes the fifth-largest company by market value.

Reliance Industries is the largest company by market value, with a market capitalisation of ₹19.8 lakh crore, followed by Tata Consultancy Services at ₹15.7 lakh crore. ICICI Bank is the second bank to achieve this milestone. HDFC Bank, the third-largest firm in terms of market value, has market capitalisation of ₹12.9 lakh crore. Shares of ICICI Bank have rallied nearly 30% in the current calendar year, as against a

NEW FEAT

	Share price (₹)	Mcap (₹ lakh cr)
Jul 6, 2007	178	1.04
Nov 21, 2014	315	2.01
Oct 25, 2019	469	3.03
Feb 1, 2021	604	4.17
Sep 16, 2021	727	5.04
Aug 12, 2022	875	6.09
Dec 5, 2023	1,013	7.10
Mar 29, 2024	1,159	8.14
Sep 18, 2024	1,288	9.07

Source: Bloomberg

15% rise in the benchmark Sensex.

Most of the banking stocks rose on Wednesday, with BSE Bankex gaining 1% on hopes of rate cuts by the US Federal Reserve.



Top 5 banks by market cap (in ₹ lakh cr)	
HDFC Bank	12.92
ICICI Bank	9.07
SBI	7.07
Axis Bank	3.83
Kotak Mahindra	3.66

Source: BSE

Experts believe the Fed rate cut will likely have a positive impact on banking stocks as lower rates may reduce cost of funds, improving net interest margins of lenders.

Sebi plans data framework for municipal bonds

AKSHATA GORDE
Mumbai, September 18

THE SECURITIES AND Exchange Board of India (Sebi) plans to introduce Data Benchmarking Institutions (DBIs) for municipal bonds, similar to Real Estate Investment Trusts (REITs), according to senior Sebi officials.

Financial services companies, CAMS, CareEdge, and KFinTech along with the Indian REITs Association (IRA), have established three separate data benchmarking platforms to provide key information and analysis on REITs.

"By providing comprehensive and transparent insights, the platforms align perfectly with Sebi's endeavour to enhance market transparency. We believe that such initiatives will foster greater confidence among investors and contribute to the overall growth and stability of the securities market in India," Ashwani Bhatia, a whole-time member at Sebi said at the launch on Wednesday.

These platforms address the need for standardised and comparable data for this rapidly growing space while improving transparency and ease of access to information.

"After data benchmarking institutions for REITs, one can start this for municipal bonds. They can make comparisons between different cities... It will lead to a much healthier ecosystem," said a senior official on the sidelines. Another



Ashwani Bhatia, whole-time member of Sebi

Sebi official said that such a framework is already in the works, and the regulator plans to come out soon.

The official said that the biggest challenge with approvals for municipalities is accounts, which need to be fixed. "Very soon, we will be approaching the government, the 15 finance commission and others, to support municipal bonds," the Sebi official said.

Pramod Rao, executive director at Sebi also urged these platforms to host data on Small and Medium REITs (SM REITs) as well as Infrastructure Investment Trusts (InvITs). Currently, there are four publicly listed REITs, which have all been included on the portals: Brookfield India Real Estate Trust, Embassy Office Parks REIT, Mindspace Business Parks REIT and Nexus Select Trust.

IT stocks tumble; TCS, & HCL Tech fall over 3%

PRESS TRUST OF INDIA
New Delhi, September 18

IT STOCKS FACED heavy selling on Wednesday, with frontline firms like Tata Consultancy Services and HCL Tech falling over 3 per cent each, dragging the equity markets lower.

Among blue-chip stocks Tata Consultancy Services fell 3.49%, followed by HCL Technologies, which declined 3.15% on the BSE. Also, Infosys dropped 3.09%, Tech Mahindra (2.79%), and Wipro (2.64%).

Both benchmark equity indices hit all-time high levels in intra-day trade

Among other stocks, Oracle Financial Services Software tumbled 8.31%, Mphasis (5.37%), Cyient (3.78%) and L&T Technology Services (3.33%).

The BSE IT index dropped 3% to 42,645.20. Investors turned cautious ahead of the US Fed policy rate meeting later in the day, as domestic benchmark indices faltered in late trade after scaling fresh highs in early trades due to heavy profit-taking in technology stocks, Prashanth Tapse, senior V-P (Research), Mehta Equities, said.

Both benchmark equity indices hit all-time high levels in intra-day trade. Later, the 30-share BSE Sensex dropped 131.43 points, or 0.16%, to settle at 82,948.23.

Politics

THURSDAY, SEPTEMBER 19, 2024

IN THE NEWS

DELHI LG SUGGESTS SEPT 21 OATH OF CM-DESIGNATE

LT GOVERNOR VK Saxena on Wednesday proposed September 21 for the swearing-in of chief minister-designate Atishi following the resignation of Arvind Kejriwal from the post. The ruling AAP said Kejriwal will also give up security and move out of the chief minister's residence in 15 days to live like a 'commoner'. The oath ceremony of the new chief minister is likely to be held at Raj Niwas and expected to be a "low-key affair" in view of the circumstances of Kejriwal's resignation. According to an AAP functionary, Atishi herself has said it was an extremely sad moment and urged party leaders and workers not to congratulate her.

COURT SUMMONS LALU IN MONEY LAUNDERING CASE

A DELHI COURT on Wednesday summoned former railway minister Lalu Prasad, his son and ex-Bihar Deputy Chief Minister Tejashwi Yadav and others in the land for job money laundering case. Special Judge Vishal Gogne directed the accused people to appear before the court on October 7. The judge passed the order after taking cognisance of a supplementary charge sheet against the accused. The final report was filed before the court by the ED on August 6. The central agency filed its case based on an FIR lodged by the CBI.

ANURAG THAKUR SLAMS CONGRESS IN HARYANA

BJP LEADER ANURAG Thakur on Wednesday cautioned the voters of Haryana to be wary of the Congress, saying some of its leaders are already talking about the "kharchi-parchi" system — practice of corruption, favouritism — which was "prevalent" during its rule. The former Union minister was campaigning for his party candidates in Kaithal and Fatehabad districts for the October 5 assembly polls.

BJP LEADER QUILTS PARTY OVER DENIAL OF ASSEMBLY TICKET

ANGERED BY NOT getting a BJP ticket from the Pataudi Assembly constituency, a party leader resigned along with a large number of his colleagues on Wednesday. Sumer Singh Tanwar made it clear that he will not join any political party. He lashed out at Union minister and Gurgaon MP Rao Inderjit Singh and alleged that the BJP leadership has harmed the party's chances by giving tickets to Singh's family, relatives and associates.

AGENCIES

● FIRST ASSEMBLY POLLS SINCE ARTICLE 370 ABROGATION

J&K phase 1 turnout at 59%

Of the total 90 seats, 24 voted in the first phase – 16 in Kashmir and 8 in Jammu region

NAVEED IQBAL & ARUN SHARMA
Anantnag, Pulwama, Jammu, September 18

IN ITS FIRST Assembly elections in 10 years, and the first after the abrogation of Article 370 in 2019, Jammu and Kashmir turned out in strength to vote in the first phase on Wednesday. By 5 pm, the polling figures stood at around 59%, with no major incidents of violence reported. The 2014 Assembly poll turnout was 66%. In the recent Lok Sabha elections, 58.46% of the voters had turned out.

Officials said several Jammu seats crossed 70% turnout by 5 pm, with the highest in Inderwal (80.06%), followed by Padder-Nagseni (76.80%), Kishtwar (75.04%) and Doda West (74.14%). From Kishtwar, the BJP has fielded Shagun Parihar, the daughter of a BJP leader killed by terrorists.

In Kashmir, Pahalgam had the highest turnout figures at 5 pm (67.86%), followed by D H Pora (65.21%), Kulgam (59.58%), Kokernag (58%), and Dooru (57.90%). From Pahalgam, key Apni Party leader Rafi Ahmad Mir is contesting, while Kulgam is one of the seats where a Jamaat-e-Islami backed Independent is in the race. Kokernag is one of the newly reserved ST seats in Kashmir. From Dooru, former J&K Congress chief Ghulam Ahmad Mir is in the race.

The seat trailing at the bottom was Tral (40.58%), with none of the four constituencies in Pulwama district crossing the 50% mark as of 5 pm. From Tral, a candidate backed by Engineer Rashid's Awami Ittehad Party is in the contest. Among the



Voters show their fingers marked with indelible ink after casting votes during the first phase of Jammu and Kashmir Assembly elections in Kishtwar on Wednesday

candidates from Pulwama seat is PDP youth wing leader Waheed ur Rehman Para.

Of the total 90 J&K Assembly seats, 24 voted in the first phase -- 16 in Kashmir and eight in Jammu region. There were 219 candidates in the fray, including 90 Independents.

In South Kashmir, where all the 16 seats in the Valley that voted Wednesday are located, voters said they had a lot at stake. "In the national elections, we did not count for much — just three seats from the Valley. This election is about protecting our future," said 29-year-old Rubina, standing in a queue to cast her vote in Bijbehara, from where PDP chief and former CM Mehooba Mufti's Iltija is contesting her debut election.

Abdul Rahim Wagay, a visually challenged voter who was led to the polling booth by his wife Misra, said it was for the first time since 1977 that he had voted. He called it a step towards "ending the difficulties of the last few years".

Another voter, 50-year-old Afroza, said her family has been

struggling to make ends meet due to the high price of rations and electricity. An elected government may help ease the burden, she said. "We do not get the needed power supply, and for the hours that we do, the bills are too high," she said.

At the Government Middle School in Marahama, 42-year-old Ghulam Qadir said he too was voting after a long time as he wanted to be "heard". "Not everyone can go to the (Lt) Governor. We need someone who can hear us out and help alleviate our issues."

However, Qadir said, he had little hope of Article 370 being restored. "Political parties do talk about it, and its abrogation is a matter of concern for all of us as it gave us protections that we took for granted. However, the government at the Centre will not let (restoration) happen. We are asking for the return of Article 370 from the very same people who took it away," he said.

Many voters in the area spoke about the pain of families whose young men had been taken into detention in the period since

August 5, 2019. "The biggest reason we are voting is that we want those detained from this area to be released. At least eight boys from this village have been in detention since 2019. If we have an MLA, we could at least request them to consider their case," 48-year-old Mohammad Ayoub said, adding, "If the Central government wants integration in real terms, they should treat us as equal."

In Tral, which saw sluggish voting, Mushtaq Ahmad Zargar, a 49-year-old government employee, said that "having an elected government to tackle local issues was critical."

At another booth in Tral, Neelofar said she had also voted in the Lok Sabha polls recently. She was the last person from her family to find a government job, she said, adding that educated youth not finding employment is "very disheartening". "Most of the people I know who are employed, have been employed since there was a state government here. Now it seems like all avenues for employment have dried up."

Simultaneous polls: Opposition slams govt move

ASAD REHMAN
New Delhi, September 18

CRITICISING THE CABINET'S decision, the Opposition parties on Wednesday said 'One Nation, One Election' was not a practical idea and this was "another cheap stunt" by the BJP to distract from more important issues. Some warned that such a move would "destroy federalism and compromise democracy". They also questioned how simultaneous polls could be held when even the Maharashtra Assembly elections were not held with the ongoing polls in Haryana and Jammu and Kashmir.

"This is not practical and will not be allowed. At the time of elections, they can't find any issues and they bring such things to divert from the main issues. The people of this country will not accept this," Congress president Mallikarjun Kharge said.

TMC MP Derek O'Brien called it "another cheap stunt from the anti-democratic BJP". "Why were the Maharashtra elections not announced with the elections in Haryana and J&K? Here's why. The Maharashtra government announced the Ladki Bahin scheme in its Budget this June. The first tranche reached the bank accounts of women in August, and the second tranche will reach beneficiaries in October. You can't do three states in one go, and you talk about 'One Nation, One Election'... Also, tell us how many constitutional amendments, including curtailing or extending terms of State Assemblies, will be done. Classic Modi-Shah jumla," he said in a statement.

Samajwadi Party chief spokesperson Rajendra Choudhary said his party will hold discussions on the issue. "We will discuss the practicality and will share our stand soon," he said.

Shiv Sena (UBT) spokesperson and MP Arvind Sawant questioned whether 'One Nation, One Election' was a priority for the government when there were more pressing issues linked to unemployment, inflation, crimes against women and farmers. "The government should be given an award for being bogus and cunning. You could not schedule the Maharashtra and Haryana polls together. You could not hold Mumbai civic body polls. Can't people see through this," he said.

RJD MP Manoj Jha called it a "distraction" and an "attempt to manage headlines". "Our party had some fundamental questions which remain. Till 1961-62, there was 'One Nation, One Election'... It stopped because one party had dominance, and the dominance was challenged in some regions. The chain was broken... In some states, multiple elections had to be held within five years as governments collapsed. Now, what will the arrangement be... If governments can't be formed in states, there may be proxy governments through the Governor or President till the next elections. Or elections may be held again, and if that happens, the chain will be broken," he said.

"One Nation, One Election is another obsession of this government, which has no roots. The only objective is digression, and to have conversations and manage headlines.

Because you don't have specifics on the issues related to it," he said. Criticising the move, Jharkhand CM and JMM chief Hemant Soren said, "They (BJP) want only one party to rule this country and only one government in place... be it the Centre or the states. There will be no other government... These people who disrupt communal harmony always want to rule."



Congress chief Mallikarjun Kharge

Indus Waters Treaty: India serves notice to Pakistan

SHUBHAJIT ROY
New Delhi, September 18

SIXTY-FOUR YEARS after the two countries signed the Indus Waters Treaty (IWT) in Karachi on September 19, 1960, India has served formal notice to Pakistan seeking "review and modification" of the treaty, signalling serious political intent in Delhi to end it.

This notice is qualitatively different and a step higher than India's notice to Pakistan in January 2023 for the "modification" of the treaty. This time, it is seeking "review and modification" — an escalation that essentially underlines the intention to revoke the treaty and renegotiate it.

Sources said Wednesday that India served formal notice to Pakistan on August 30, seeking review and modification of the IWT under

Article XII (3) of the pact. Under Article XII (3) of the IWT, its provision may from time to time be modified by a duly ratified treaty concluded for that purpose between the two governments.

Sources said India's notification highlights "fundamental and unforeseen changes in circumstances" that require a reassessment of obligations under various Articles of the IWT.

Among various concerns, the sources highlighted, important ones include "change in population demographics; environmental issues — need to accelerate development of clean energy to meet India's emission targets; impact of persistent cross-border terrorism".

The move comes amid the elections in the Union Territory of Jammu and Kashmir, and the spike in Pakistan-sponsored terror attacks

in the region. The notification to review and modify the treaty was issued in the background of a separate prolonged controversy with respect to the Kishanganga and Ratle Hydro Projects. In this regard, the World Bank has simultaneously activated both the Neutral Expert mechanism and the Court of Arbitration on the same set of issues.

The Indian side has, therefore, also called for "reconsideration of the dispute resolution mechanism" under the IWT, sources said.

With this notification, sources India has called Pakistan to begin G2G (government-to-government) negotiations in order to review the treaty under the provisions of Article XII (3).

In January 2023, India had for the first time — in over six decades — issued notice to Pakistan for modification of the IWT.

PRESS TRUST OF INDIA
Washington, September 18

FORMER PRESIDENT DONALD TRUMP has said Prime Minister Narendra Modi will meet him next week during his upcoming three-day visit to the US. While the Republican presidential candidate slammed India as an 'abuser' on the issue of import tariffs, he described Modi as a 'fantastic man'. PM Modi will be visiting the US from September 21-23.

Speaking at his first public appearance following the recent apparent assassination attempt, Trump said Modi will meet him next week when he is in the US.

"So when India, which is a very big abuser. He (Modi) happens to be coming to meet me next week, and Modi, he's fantastic. I mean, fantastic man. A lot of these leaders are fantastic," Trump said, reiterating that India

Modi 'fantastic', will meet him during his US visit, says Trump



Former President Donald Trump and Prime Minister Narendra Modi shaking hands.

imposes heavy tariffs on imports.

The former president revealed the information as he spoke about trade and tariffs while responding to a question at a town hall meeting in Flint, Michigan. He went on to say, "These people are the sharpest people. They're not a little bit backwards... You know the expression, they're at the top of their game, and

they use it against us. But India is very tough. Brazil is very tough... China is the toughest of all, but we were taking care of China with the tariffs."

"So we're going to do a reciprocal trade. If anybody charges us 10 cents, if they charge us \$2, if they charge us a hundred per cent, 250, we charge them the same thing. And what's going to happen? Everything's going to disappear, and we're going to end up having free trade again. And if it doesn't disappear, we're going to take in a lot of money," he said. In New Delhi, when asked about Trump's comment, the ministry of external affairs did not respond.

Modi will begin his trip with the Quad Leaders' Summit being hosted by President Joe Biden in Wilmington, Delaware. The summit will be attended by Prime Minister Anthony Albanese of Australia and Prime Minister Fumio Kishida of Japan.

FROM THE FRONT PAGE

One nation, one poll gets Cabinet's vote

ANNOUNCING THE CABINET'S decision, Union information and broadcasting minister Ashwini Vaishnaw said there was "consensus" on the issue. He said the government will now initiate nationwide consultations and establish an "implementation committee" to explore how the Kovind Committee's recommendations can be brought to fruition.

This means the Cabinet's in-principle approval and acceptance of the report will not have any immediate implications for, say, upcoming Assembly elections in Maharashtra, Jharkhand, and even Delhi.

The high-level panel had recommended that, in order to switch to simultaneous polls, the government should take a "one-time transitory measure" which would require it to identify an "appointed date" on "the date of the first sitting of the House of the People after a general election". All state Assemblies that go to polls after the "appointed date" would have their terms expire with Lok Sabha. This would synchronise the electoral cycles of the central and state governments.

Then, as the second step, municipality and panchayat elections should be held within 100 days of the Lok Sabha and state elections, it had said. Given that the first sitting of Parliament after this year's Lok Sabha polls has already passed, government sources indicated that there is room for the implementation committee to make adjustments to the Kovind Committee's recommendations, as these are merely suggestions and not binding on the government.

The exact timeline for implementation — whether polls will be held simultaneously in 2029 or 2034 — wasn't clear on Wednesday. Asked by reporters when the recommendations could be implemented and whether a Bill would be brought in the upcoming winter session of the Parliament, Vaishnaw pointed out that Union home minister Amit Shah had already said the government would implement 'One Nation, One Election' in its current tenure.

Without going into the specifics of the timeline, Vaishnaw said the government will implement the plan in two phases. While the first phase



Ashwini Vaishnaw at a press meet after the Cabinet meeting in New Delhi on Wednesday

will have Lok Sabha and Assembly elections conducted simultaneously, the second phase will see local body elections (panchayat and municipalities) being held within 100 days of general elections. There will be a common electoral roll for all elections.

After the nationwide consultations are completed, implementation would follow in steps, and it would be the government's endeavour to build a consensus over the next few months, he said. Once the consultation process is over, the government

will draft a Bill, place it before the Cabinet, and subsequently take it to Parliament, he added.

The Kovind Committee had recommended 18 amendments, including 15 Constitutional amendments, to synchronise the terms of Lok Sabha and state Assemblies, simultaneously hold municipal elections, and prepare a common electoral roll.

According to law ministry sources, the implementation of the report will require at least two Constitutional amendments, first to bring Lok Sabha and state Assembly elections together and the second for synchronising municipal elections and preparing a common electoral roll, which would require ratification by half of the states. A consequential amendment for Union Territories and the National Capital Territory of Delhi would follow. As of now, the Election Commission conducts the Lok Sabha and Assembly elections and prepares the electoral rolls for these, while the state election commissions do the same for municipal elections.

Formed in September last year,

the Kovind Committee held extensive consultations with stakeholders, including political parties, before submitting its report to President Droupadi Murmu on March 14. Forty-seven political parties had submitted their views to the committee, of which 32 supported the idea. The Opposition parties, including the Congress, had strong objections to the plan.

Apart from NDA constituents, those who supported the plan were the BJD, Akali Dal, and Ghulam Nabi Azad's Democratic Progressive Azad Party. The Congress, AAP, DMK, CPI, CPM, BSP, TMC, and SP were among those who opposed.

Asserting that several political parties are already on board, Vaishnaw said even those parties that are opposed to it may now feel pressure from within to change their stand due to the widespread support on the issue from the people.

Despite the BJP's reduced tally in the Lok Sabha, the incumbent NDA government has continued to reiterate its intention to implement simultaneous polls in the country.

Zee refutes Star's \$940-mn claim

"THE ARBITRATION IS at its initial stage and the LCIA Arbitral Tribunal is yet to determine if the company (Zee) is liable in any manner. The company will contest all unfounded claims by Star and reserves all its rights," Zee said in its disclosure to the stock exchanges.

Shares of Zee were down 1.35% on the BSE following Zee's disclosure, hovering at around ₹131.25 apiece. Earlier this year, Zee had alleged that Star had not acted in accordance with the alliance agreement over sharing of TV broadcast rights of ICC cricket matches, and that the acquisition of the ICC TV media rights were subject to certain conditions. This included submitting financial commitments, bank guarantees and ICC approval for sub-licensing to Zee, which were pending.

Star had sent letters to Zee alleging breach of agreement over non-payment of rights fee aggregating to ₹203.56 million (₹1,693.42 crore). On the other hand, Zee said that Star had failed to obtain necessary approvals and had defaulted on the terms, resulting in the repudiation of the contract.

Analysts say that the ICC broadcast deal could result in annual losses of ₹1,520 crore in FY25 for Zee due to high content cost, lower sports ad revenue on TV and availability of free cricket content on streaming platforms.

Zee had reported a declined of 3.6% year-on-year in domestic advertising revenue for the June quarter, impacted by cricket and general elections.

ICC broadcast deal could result in annual losses of ₹1,520 crore in FY25 for Zee due to high content cost, lower sports ad revenue on TV and availability of free cricket content

Opinion

THURSDAY, SEPTEMBER 19, 2024

GREEN TRANSITION

Union minister for environment Bhupender Yadav

India has made significant progress in reducing carbon emissions, despite facing challenges such as its diverse geography



Not the last word

One nation, one poll is good in principle, but the Cabinet decision should be just the start of a long consultation process

IN PRINCIPLE, THE one nation, one poll proposal, cleared by the Cabinet on Wednesday, makes sense. Admittedly, a near-constant election cycle, and the short-termism this engenders, places a great burden on the exchequer. Consider the benefits from the perspective of cost, governance, and administrative convenience. The cost of holding general elections to the Lok Sabha is around ₹4,000 crore for the central government. Each Assembly election would also cost considerable amount of money according to the size of the state. While this is the official expenditure of the government, the expenditure by parties and candidates are many times higher. It's obvious that simultaneous elections would entail a reduction in these costs. Also, given the competitive nature of electoral democracy, continuous elections affect policy discourse.

As at least five-six state elections happen every year, even ministers are in permanent campaign mode. The Kovind committee, which examined the proposal, recommended a two-stage process in 2029 by which one nation, one poll can be achieved. By reducing disruptions at work, the new schedule would ensure better productivity and development work would be smoother without repeated impositions of the model code of conduct. It would free up security agencies from voting-related duties and also allow politicians to focus on meatier work rather than poll-related gimmicks. These are important factors in the economic life cycle of an emerging country like India, which can do better with fewer distractions.

Despite the obvious benefits, there are many other issues to consider from democratic and constitutional perspectives. The bigger question is whether simultaneous elections will impose an artificial unitary character on a federal system of multiple diversities. The Kovind committee engaged cursorily with this concern even though by its own admission, 15 political parties have opposed the move. There were important dissent notes which seem to have been brushed aside. For example, former Chief Justice of the Delhi High Court AP Shah told the committee that simultaneous elections hinder political accountability as fixed terms offer representatives unwarranted stability without performance scrutiny. This is a valid concern which hasn't been addressed. The panel recommended simultaneous polls for the Lok Sabha and state Assemblies as the first step followed by synchronised local body polls within 100 days. The latter, which requires ratification by not less than one half of the states, might prove to be a difficult one to achieve. An exercise that involves 3 million candidates can be impossible to deliver in such a short time because of voter fatigue and the logistics involved.

There are other issues, too. Conducting elections simultaneously to the Lok Sabha and all state Assemblies would result in national issues overshadowing regional and state-specific issues. Besides, to force states and Union Territories to hold elections at the same time as the Lok Sabha vote would require most legislatures to artificially shorten their ongoing terms, betraying the democratic mandates they are currently serving. Worse, this could be unsustainable. If a state's government collapses halfway through its term, do the people need to wait until it's time for the next Lok Sabha election before they get a chief minister? And if the central government collapses mid-term, should state governments fold up too? Clearly, the Cabinet clearance to the proposal should not be the last word on a proposal with far-reaching consequences that go beyond political-ideological lines. In days to come, the legitimate concerns of those who disagree must be heard respectfully, and heeded.

Amazon unwinding WFH won't cure productivity blues

REAL-ESTATE DEVELOPERS rejoice. Amazon.com Inc. — once seen as the enemy of commercial property — is bringing workers back to the office five days a week from next year in an effort to tackle corporate "bloat" and workplace inefficiencies. This is part of a broader trend, as companies thin the ranks of middle managers and tighten the screws on remote work to strengthen the beloved trifecta of efficiency, productivity, and collaboration post-pandemic. But tech's water-cooler cheerleaders should be careful what they wish for.

While work-from-home's downsides are now increasingly obvious, research suggests that there are also upsides that explain why workers equate it with a 5% increase in their salary, according to *Bloomberg Intelligence*. Think less time commuting, more time with the kids, and more flexibility for those only able to work part-time. Though the pros and cons result in a broadly neutral effect on worker productivity, according to Stanford University economist Nick Bloom, it could have powerful effects on labour-market inclusion and job matching in the long run.

Dropping the hammer on remote work is probably more about making life easier for managers than it is about helping workers be more productive. Business leaders have faced a lot of unknowns since Covid-19; they now worry about the impact on innovation and some feel like they're "losing control of their people", says Manchester University professor Bart van Ark. A metrics-driven company like Amazon that's known for its demanding culture is probably especially worried.

So while good for downtown city areas, more time in the office won't suddenly move the needle on the broader economic "productivity puzzle" — the slowdown in labour productivity seen in recent decades, especially in Europe but also to a lesser extent in the US, as an increasingly tech-driven world fails to super-charge growth. Economist Daron Acemoglu's sceptical take is that AI may produce a "nontrivial but modest" 0.71% increase in total factor productivity over 10 years. It may be that what's best for productivity growth in the long run requires something else entirely: A more competitive environment for tech.

Two articles on productivity published by the International Monetary Fund suggest big tech firms aren't as effective as they could be in spreading innovation for reasons other than remote work. Yale University's Michael Peters writes that dominant companies are holding back the business dynamism that creates and spreads new ideas: US firms are on average larger, older, and more shielded from competition than they were in 1980, discouraging entrants. That also slows down the reallocation of workers as labour's share of the economy falls, especially in an industry like tech where superstar firms like Amazon or Alphabet Inc. have thrived. Trying to fix this might mean exactly the kind of tough antitrust enforcement by the Federal Trade Commission that Amazon is contesting.

And University of Chicago's Ufuk Akcigit suggests that tech firms are plowing resources into maintaining dominance rather than the next tech revolution, whether through innovation-stifling hiring or lobbying to protect market share. One might point to tech's recent poaching of AI leadership teams to avoid antitrust scrutiny or swelling presence in Washington, DC, where Amazon's lobbying spend ballooned to \$16.1 million from \$2.5 million in seven years, according to Dana Mattioli's *The Everything War*. Akcigit says this dominance might explain why a 10-point increase in American inventors working for big incumbents hasn't delivered the kind of innovation a more competitive tech scene might deliver, and why industrial policy might need to rebalance things.

This is obviously not what Amazon's CEO had in mind when he called for the company to get back to behaving like "the world's largest start-up". But if more innovation fails to emerge from the tech world's combination of workplace collaboration and AI-solutionism, a little more corporate competition in the name of productivity might be the next thing we should try.

ONE OF THE core priorities in this year's Budget is "productivity and resilience in agriculture". Under this, the government plans to promote natural farming, enhance the production of pulses, oil seeds, and vegetables, transform agricultural research, and prioritise climate-resilient crops. While these are important and much-needed goals, the road to productive and resilient agriculture goes through a reformed fertiliser sector, especially urea. Here's why.

Since the Green Revolution, the nation has relied on urea to provide the nitrogen necessary for higher crop yields. Today, urea accounts for 56% of all fertilisers, and nearly 80% of all the nitrogenous fertilisers used. However, this over-reliance has a very high cost for the economy and environment.

Urea causes three major environmental problems: nitrogen pollution, ozone layer depletion, and climate change, largely because of its overuse and inefficient use.

The overuse of urea in India has reached unsustainable proportions. While the recommended ratio of nitrogen, phosphorus, and potassium (NPK) fertilisers is 4:2:1, in 2022-23 the ratio of actual applications was 11.8:4.6:1. On top of this, the nitrogen use efficiency (NUE) is only 35%, compared to more than 50% in North America, and close to 80% in a few European countries. This means that only about 35% of the nitrogen in urea is used by crops; the rest is lost to the environment, leading to water and air pollution, and soil degradation.

Today, nitrate pollution of surface water and groundwater has reached alarming levels in many states of India, especially in Punjab, Haryana, and Uttar Pradesh. It is estimated that the cost of

THE REAL MAINSTREAM

A GREEN UREA MISSION HAS ECONOMIC, ENVIRONMENTAL BENEFIT OF \$1 TRILLION OVER 25 YEARS

Decontrol urea

CHANDRA BHUSHAN

CEO, iFOREST
X: @Bh_Chandra



water pollution due to urea in India is about \$30 billion yearly, more than the turnover of the urea industry. There is also widespread soil sickness due to imbalanced application of urea, which has been highlighted by the prime minister numerous times.

Urea production and use also emit greenhouse gases (GHGs). For every one tonne of urea produced and used in agriculture, five tonnes of CO2 equivalent GHGs are emitted. Currently, urea accounts for 4.3% of India's GHG emissions and 22% of the country's agricultural GHG emissions. Moreover, the application of urea in fields leads to nitrous oxide (N2O) emission, which is a potent ozone-depleting substance (ODS), causing ozone holes in the stratosphere. N2O is now the largest ODS emitted through human activities globally.

The burden of urea on the economy is equally staggering. Urea subsidy has skyrocketed from less than ₹500 crore in 1980-81 to ₹168,692 crore in 2022-23. Today, urea subsidy is about 85-90% of the cost of production; it used to be 20-40% of the production cost in the 1980s. The problem is compounded by the fact that this production is based on imported natural gas. In 2022-23, 84% of urea was produced from imported natural gas, and about 21% of

total consumption was imported urea. So, nearly 90% of urea consumed in the country was either imported or produced using imported natural gas.

Urea, therefore, sits at the intersection of food, energy, and environmental security. Thus, decarbonising urea production to reduce reliance on imported natural gas and optimising consumption is critical to a resilient agricultural sector. The good news is that technological advancements in the manufacturing and application of urea can solve many of the above-mentioned problems.

Green Urea Mission

A detailed study by me and my colleagues found that it is possible to halve urea consumption in the next two decades from the current levels without compromising food production by strengthening existing policies such as promoting natural farming, enhancing NUE, and reducing the proportion of urea in nitrogenous fertilisers. Most importantly, it is economically viable to transition the existing urea manufacturing plants based on natural gas to green hydrogen and renewable energy by 2050. Our plant-by-plant modelling results show that green urea, produced from green hydrogen, is the cheapest route for India to produce urea from 2027 onwards. The average levelised

The Green Urea Mission's success will depend on extent of government control over the urea sector

cost of green urea between 2025 and 2050 is about \$475/tonne compared to \$540/tonne for grey urea produced from natural gas. To achieve the desired results, the government will need to launch a Green Urea Mission, integrated with the National Green Hydrogen Mission, to transition the urea manufacturing sector to green urea. The mission should also have a 30:30:30 target for 2050: increasing the area under non-chemical farming to 30%, improving NUE by 30%, and reducing the proportion of urea in nitrogenous fertilisers by 30%. If the Green Urea Mission is adopted, imports will be eliminated, subsidies will be reduced by 65%, and GHG emissions will decline by over 60%. Water and air pollution will also be significantly mitigated, and land degradation will be reversed. Most importantly, it will drive the growth in the two emerging industrial sectors — green hydrogen, and carbon capture and utilisation. The monetary value of these benefits is about \$1 trillion in the next 25 years.

However, the mission's success will depend on the extent of government control over the urea sector. Currently, the industry is highly regulated, has low profitability, and lacks incentives to innovate and modernise. The average age of urea plants is 30 years, with 45% of units over 40 years old, operating through renovation and modernisation (R&M). Our modelling results show that R&M is the most expensive way to produce urea.

The most viable path forward is to decontrol the urea sector and allow market competition, similar to other fertilisers. This would drive technological advancements, improve efficiency, and reduce prices. Such measures are necessary for building a future-ready agricultural sector.

Foundation for a robust pensioned society



MADAN SABNAVIS

Chief economist, Bank of Baroda

A pensioned society would allow the govt to consider making changes to labour laws, where the absence of social security network has held back reforms

IN INDIA, AROUND 150 million people are above the age of 60 and typically would have retired from their employment. Some could be working still as advisers, teachers, or consultants. But for all purposes, when one retires from employment, a regular flow of income stops. At the same time, life expectancy has increased greatly over the years. There are two major challenges for this section of society. The first is having an income which allows individuals to at least maintain the standard of living they had at the time of leaving service. The second is managing their health, as the probability of falling ill increases with age. It is true that healthcare systems have improved substantially to offer solutions, but the issue is having the wherewithal to bear the cost.

A social security network is relevant here to address issues of citizens. There is a need to have a regular flow of income post-retirement; and this is where pension funds have a critical role to play. The government has made it mandatory for companies to make certain deductions for pensions for employees, while the National Pension System (NPS) has been adopted by several organisations. In NPS, individuals contribute to the fund with the company contributing an equivalent amount. The corpus builds over time and upon retiring a person would be entitled to a combination of a lump-sum payment and a deferred pension payment.

This is important because the class of retirees is a fairly large section, which helps in generating consumption in the economy. And this number builds every year as people enter this age group. This will be subdued if there is dependence on younger family members or if their savings are not adequate. While working couples would find it easier to manage their expenses post-retirement, for a single working person the pension would be even more critical. Secondly, pensions combined with health policies would be very important instruments for maintaining health over the years.

In this context, the various options open to individuals are quite exhaustive. At one end is the Old Pension Scheme which is applicable to several government employees. It provides an assured amount post-retirement based on a fixed formula. The recently announced Unified Pension Scheme (UPS) is another pragmatic measure which takes contributions from the person and assures a pension to not just the individual but also their spouse after the pensioner's death. Between the two is the NPS, where individuals have a choice when investing in a fund. Here, money that is saved goes into

equity or debt, depending on the risk appetite of the investor. A corpus is created, which is then distributed over time according to the terms decided at the time of joining the scheme. At the other end is the provident fund, which provides a corpus to the contributors but leaves it to the individual to decide what to do with the money upon retirement.

The pension contributions have a dual role to play. While the final corpus serves as the basis for pensions or reverse annuities to the contributors, the amount invested by the fund is also important. The investments made in debt could be government papers, which is where the conventional funds channel their resources. Alternatively, it could be in corporate debt papers and other market instruments. This is important. Money invested in government papers helps fund the fiscal deficit, as the debt is partly subscribed by these funds. The money invested in corporate debt is normally channelled for investment. Either way, pension funds are investing in nation-building.

The NPS option of investing in equities has been another boost for the stock market, as the funds tend to invest in stocks of companies which

are steady in terms of business and have been performing well over the years. Hence these investments are also helping in providing funds for higher growth in the country.

Given the demographic structure, where a larger working population is an advantage for India, it is necessary that this workforce actively invests in creating a pension fund at an early age. This will help in sustaining families at a later stage when they stop working. The government, along with the Pension Fund Regulatory and Development Authority, has provided the appropriate regulatory framework to provide various options to individuals so that they become self-sufficient at the time of retirement. As the working class invests in pension schemes, which is a fixed ratio of the income earned, the contributions tend to increase with the remuneration received. Hence, in a way, there is some automatic adjustment for inflation.

This is a social security network put in place by the government that is gaining a lot of traction. Creating a pensioned society would also enable the government to consider making changes to the labour laws, where the absence of such a social security network has held back reforms. Hence, having a strong pension system helps create a secure future, enhance savings, channel funds for nation-building, and acts as a precursor to more labour reforms.

Views are personal

LETTERS TO THE EDITOR

Fostering momentum

Apropos of "Welcome return" (*FE*, September 18), the return of marquee names like Ford Motor and Carrefour to India is a positive sign, but more needs to be done to sustain this momentum. To enhance India's attractiveness as an investment destination, the government should streamline regulatory frameworks, develop infrastructure further, and introduce tax incentives for research

and development initiatives. Public-private partnerships can also boost innovation, while sector-specific special economic zones can drive growth. State governments can offer customised incentives, develop industry-specific skill development programmes, and improve ease of doing business through single-window clearances. To mitigate concerns around business expenses, the government can implement measures to reduce energy costs,

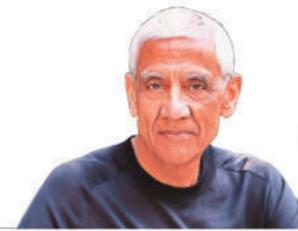
enhance supply chain efficiency through digitalisation, and promote competitive labour markets. Effective collaboration between businesses, governments, and stakeholders will be crucial in driving India's success. —Amarjeet Kumar, Hazaribagh

Delhi's new CM

The Aam Aadmi Party's (AAP) decision to pick Atishi as the Delhi CM after Arvind Kejriwal's resignation isn't surprising, given her prominence. She

should solve infrastructure problems and invigorate the bureaucracy. The AAP needs a boost in governance because its anti-graft initiatives have lost steam. However, Atishi is a relatively young and first-time MLA. Can she energise bureaucracy and address infrastructure issues? Will her leadership cause political rifts even if it may be well received by women? —Anshu Bharti, Begusarai

Write to us at feletters@expressindia.com



RIGHT APPROACH
Vinod Khosla, founder, Khosla Ventures
Think of AI as a rapidly learning intern and imagine its capability in five years. Invest with the five year vision in mind

BREAKING BARRIERS

Oracle's next growth driver: Multicloud

India cloud business sees strong growth across sectors

SUDHIR CHOWDHARY

MULTICLOUD, A CLOUD computing strategy that uses cloud services from multiple providers to run applications, is one of the hottest trends in technology circles these days and Oracle is going all out to capitalise on the business opportunity. Something that was unthinkable in the cloud space just a few years ago but is now a reality, Oracle is collaborating with three other large cloud providers — Amazon Web Services (AWS), Google Cloud, and Microsoft Azure — to help customers simplify cloud migration, multicloud deployment and management.

These partnerships are part of a broader push from Oracle to allow customers to connect their data across cloud providers. It means that Oracle database services running on Oracle Cloud Infrastructure (OCI) can be deployed directly in AWS, Google Cloud, and Microsoft Azure data centres. This gives significant benefits to customers — unified cloud experience, low-latency connectivity, seamless data integration, and joint support and simplified billing.

“We are seeing huge demand from customers that want to use multiple clouds. Together, we will be able to give them the flexibility to use multiple clouds,” said Larry Ellison, Oracle CTO and chairman at the company’s annual CloudWorld event in Las Vegas



Oracle chairman & CTO Larry Ellison at the company's annual CloudWorld event in Las Vegas

Ellison, Oracle CTO and chairman at the company’s annual CloudWorld event in Las Vegas. It also means that customers can now quickly and easily combine services from across AWS, Google Cloud, Microsoft Azure, and Oracle cloud infrastructure.

Beyond the buzzword, the multicloud approach has emerged as a strong imperative in modern IT architecture, promising agility, resilience, and cost optimisation. According to Steve Miranda, executive vice-president, Oracle Applications Development, it gives organ-

isations access across cloud providers so workloads and data can be placed in an environment best suited to their capabilities.

Enterprises have adopted a multi public cloud strategy both globally and in Asia/Pacific driven by business service level agreements (SLAs), to reduce costs and leverage differentiated features of specific cloud providers. “In the Asia/Pacific region, more than 80% of public cloud users have gone multicloud,” said Rajiv Ranjan, associate research director, IDC India. Globally, Oracle’s cloud services

BALANCED GROWTH

■ Oracle expands multicloud capabilities with AWS, Google Cloud, and Microsoft Azure

■ Customers to access Oracle database services deployed in other cloud providers' data centres

■ Benefits include unified cloud experience, low-latency connectivity, seamless data integration

■ Oracle's global cloud services revenue was up 21% at **\$5.6 billion** in the first quarter of FY25

■ India cloud business seeing strong momentum, driven by digital initiatives in BFSI, public sector and SMB verticals

revenue was up 21% at \$5.6 billion in the first quarter of FY25. The company follows June-May fiscal year. Oracle is seeing strong growth in its India cloud business, driven by digital initiatives in the banking, financial services and insurance (BFSI) sector, public sector initiatives, and small and medium business (SMBs). Its technology cloud consumption has seen more than 58% growth in the previous quarter, driven by a mix of growing demand for artificial intelligence (AI), new public sector clients and large deals signed in the previous quarter. “A lion’s share of our revenue from cloud business comes

from the BFSI sector, said Premalakshmi PR, vice-president, Technology Cloud, Oracle India. “Similarly in SMB business, our CAGR is 79% over the last three years. We are seeing a lot of state-owned departments embracing the Oracle cloud infrastructure.”

Like other markets, AI has been a key growth driver for Oracle in India, according to Miranda. “AI technologies such as natural language processing (NLP) and machine learning embedded in our cloud applications can be utilised to analyse customer data, predict behaviours, and personalise interactions. This can lead to more tailored and responsive customer experiences, ultimately increasing satisfaction and loyalty.”

Premalakshmi said, “Every customer wants to see how they can leverage these new and emerging technologies, so that they have the competitive edge to drive their growth and performance in a better way. AI is definitely a big opportunity that customers want to leverage.”

Oracle is seeing increased demand for its SaaS solutions from the IT/ITES sector and the healthcare space as well. “In healthcare, we have leading players such as Fortis and Apollo as customers. Within BFSI, we have generated five times more business in one year than we have done in the last five years in India with our cloud applications,” said Shailesh Singla, vice-president, Cloud Applications, Oracle India.

(The writer was in Las Vegas at the invitation of Oracle)

HUMAN-MACHINE TEAMING

Building trust in AI systems

It is imperative to decode its limitations and applications



UMA GANESH

THE ROLE OF AI is assuming new character with every passing day with the maturity of the tools being deployed as well as the context of deployment. Currently there is a heated debate about artificial super intelligence and how it could impact society. Before we discuss this paradigm, it would be pertinent to clarify the categorisation of AI that has emerged over the years.

What has been popularly understood as ‘AI’ is in fact ‘artificial narrow intelligence’. Artificial narrow intelligence is restrictive in terms of its functionalities and the outcomes that can be expected from it due to the limited intelligence and information sources provided to the software to help humans with decision making. This type of intelligence system is dedicated to function on a specific pre-determined task. Self-driven cars, medical tools used for recognising specific diseases, recommendation tools based on previous history, virtual assistants like Siri or Alexa are some of the examples of narrow artificial intelligence systems.

Artificial general intelligence (AGI) represents a category of AI that works on an algorithm that emulates human intelligence and possesses the capability to perform multiple tasks simultaneously. These machines are not limited to pre-programmed tasks but are capable of functioning with human-like autonomy and competence. However machines with human level intelligence are still in the making and developers are trying to perfect visual and audio percep-

tions amongst other things. The next big frontier of AI is that of artificial super intelligence (ASI). It is a futuristic state of AI with an intellectual scope beyond human intelligence. It is expected to possess highly developed thinking skills more advanced than any human.

While the technologies will evolve and will gradually become robust over time, the big question to be addressed is what would be the status and equation of humans vis-a-vis the machines with ASI? There are some groups of people who are propagating free flow of information without any control whatsoever. However, we have been experiencing fake and moderated information that have already influenced commu-



nities and political campaigns leading to distrust, fear, hatred and divide. Therefore, would the world become an uglier place for humans to dwell in amidst innumerable ASI identities being created and they in turn would influence human minds? Is there anything that can be done to avoid such a calamitous situation?

As Yuval Noah Harari points out in his book *Sapiens*, humans crave for power but what is more important is to understand them and relate to them. ASI tools could possess a single minded focus to build perfect relationships with humans through the evolving intelligence to independently think and act. Thus humans would be able to build lasting bonds with these ASI driven tools. To ensure these relationships foster trust and positivity, it is crucial to audit and control the information that underpins these AI systems.

The writer is chairperson, Global Talent Track

TECH BYTES

Infosys to power LIC's digital journey

INFOSYS HAS JOINED hands with LIC to spearhead its digital transformation initiative called DIVE (Digital Innovation and Value Enhancement). Infosys will enable creation of a nextgen digital



platform, which will focus on delivering seamless omnichannel engagement to LIC’s customers, agents and employees. “We aim to equip LIC with a robust digital infrastructure that will deliver superior customer engagement, enhance operational efficiency and enable rapid market responsiveness,” said Salil Parekh, CEO & MD, Infosys.

Infosys will provide LIC with turnkey system integration services using AI capabilities from its platform solutions and services, Topaz and Cobalt.

Salil Parekh, CEO & MD, Infosys

Helping people get a better night's sleep

AS SLEEP DISORDERS, particularly snoring and sleep apnea, impact millions of Indians, Dormir Bien has introduced innovative products to address this problem. The Fastnap Sleep Band is an easy-to-use, portable home sleep test that assesses sleep quality and diagnoses sleep apnea from the comfort of one’s home. It tracks sleep improvements and syncs with the Fastnap Sleep app.

Another offering is Snoreka Custom, a customised, adjustable sleep device, medically known as a mandibular advancement device (MAD), designed to reduce snoring and manage mild to moderate

obstructive sleep apnea (OSA). It offers a range of additional benefits, including the treatment of primary snoring, relief from bruxism (teeth grinding), and a reduction in health risks such as stroke, heart disease, and diabetes.

GST filing made easy for MSMEs

TALLY SOLUTIONS HAS come up with their all-new TallyPrime 5.0 solution that aims to make the end-to-end GST compliance process seamless. The latest version with ‘Connected GST’ will serve as a consolidated interface for all online GST operations, without having to visit the GST portal. It adds advanced multi-lingual capabilities



that will extend to Arabic and Bangla language interfaces with phonetic support. Tejas Goenka, MD, Tally Solutions said, “Our focus is to consolidate the end-to-end GST filing journey of MSMEs, enabling them to save 60%-70% of their time”.

The solution comes with new features and builds on existing ones like e-invoice generation, user-friendly dashboards, WhatsApp integration, and Excel imports.

Explainer

15 amendments to Constitution needed

THE UNION CABINET on Wednesday cleared the proposal to hold simultaneous elections in India, as recommended by the committee headed by former President Ram Nath Kovind. Simultaneous polls would be held in two phases — the first will cover Lok Sabha and Assembly elections, and the second, to be held within 100 days of the first, will cover local body polls. The Kovind committee had submitted its report to President Droupadi Murmu in March this year, shortly before the announcement of the Lok Sabha polls. It had recommended 15 amendments to the Constitution of India — in the form of both new provisions and changes to existing provisions — to be carried out through two Constitution Amendment Bills. If simultaneous polls are to be held in 2029, the process has to start now. After the Constitutional provisions on the duration of the Lok Sabha and Assemblies are amended, many state Assemblies will have to be dissolved in 2029 much before the end of their five-year term to facilitate simultaneous polls.

RULE OF DEMOCRACY

One nation, one poll: How can it be done?

The Union Cabinet has cleared the proposal for simultaneous elections in India as recommended by the high-level Kovind committee. We look at the committee’s recommendations, and what it will take to hold simultaneous polls in India



2029
POTENTIAL TARGET YEAR FOR FIRST SIMULTANEOUS ELECTIONS IN THE COUNTRY

SIMULTANEOUS POLLS IN TWO PHASES — FIRST FOR LOK SABHA AND ASSEMBLIES AND SECOND FOR LOCAL BODIES

15
AMENDMENTS TO THE CONSTITUTION SUGGESTED BY KOVIND COMMITTEE

Transition to simultaneous polls

THE FIRST BILL would begin by inserting a new article — 82A — to establish the process by which the country will move to a system of simultaneous elections for Lok Sabha and state Assemblies. Sub-clauses to Article 82A will state that “all the Legislative Assemblies constituted in any general election held after the appointed date shall come to an end on the expiry of the full term of the House of the People”, and require the ECI to hold general elections to the Lok Sabha and state Assemblies simultaneously. If the ECI believes that elections to any Assembly cannot be conducted simultaneously and have to be deferred, the full term would end on the same date as that of the Lok Sabha. The Bill will also recommend amending Article 327, which gives Parliament the power to make laws relating to elections to Lok Sabha, Rajya Sabha and state legislatures, including the preparation of electoral rolls and delimitation of constituencies.

Unexpired term and full term

THE COMMITTEE HAS recommended that the five-year term of Lok Sabha and state Assemblies be referred to as “the full term” by amending Articles 83 and 172, and if either is dissolved before the expiry of the full term, the remaining period will be referred to as the “unexpired term”. The recommended Articles 83(4) and 172(4) state that the Lok Sabha or state Assembly that replaces the previous one will serve only for the remaining “unexpired term” before being dissolved again once simultaneous polls are conducted as scheduled. These amendments are also a part of the first Constitution Amendment Bill proposed by the Kovind committee, which it says will not require ratification by states. The report also recommended the amendment of certain laws relating to legislative Assemblies in Union Territories such as The Government of National Capital Territory of Delhi Act, 1991, The Government of Union Territories Act, 1963, and the Jammu and Kashmir Reorganisation Act, 2019 to ensure that Assembly elections in UTs take place along with Lok Sabha elections.

Local body elections, single electoral roll

THE COMMITTEE HAS suggested the inclusion of a new Article 324A to empower Parliament to make laws to ensure that municipality and panchayat elections are held simultaneously with the General Elections. It has also recommended adding new sub-clauses in Article 325 such that there is one single electoral roll for every territorial constituency for election in “the House of the People, Legislature of a State or to a Municipality or a Panchayat”. This electoral roll “shall be made by the

Election Commission in consultation with the State Election Commissions”, and “the electoral roll prepared under this sub-article shall substitute any electoral roll prepared earlier by either the Election Commission under Art 325 or the State Election Commissions under Article 243K and Article 243ZA” (proposed Article 325(3)). If this is accepted, the process of creating electoral rolls will be taken over by the ECI, and State Election Commissions will play a purely consultative role.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT



TECHERA ENGINEERING INDIA LIMITED

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of "Techera Engineering (India) Private Limited" bearing Corporate Identification Number U29100PN2018PTC179327 dated October 03, 2018 issued by the Registrar of Companies, Pune. For further details, please refer to "Our History and Certain Other Corporate Matters" beginning on page 139 of the Red Herring Prospectus.

Registered Office: Gat No. 565, Behind Namu Marble & Timbers At Post Velu, Tal. Bhor, Pune, Maharashtra, India - 412205
Tel No: 7620217968 **Email:** cs@techera.co.in; **Website:** www.techera.co.in;
Company Secretary and Compliance Officer: Ms. Pratiksha Kumbhare

PROMOTERS: MR. NIMESH RAMESHCHANDRA DESAI, MR. MEET NIMESH DESAI, MS. KALPANA NIMESH DESAI

THE ISSUE

THE ISSUE COMPRISE OF A PUBLIC ISSUE OF 43,77,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FULLY PAID (THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARES (INCLUDING A PREMIUM OF ₹ [•]/- PER EQUITY SHARE) AGGREGATING TO ₹ [•]/- LAKHS ("THE ISSUE") BY OUR COMPANY. THE ISSUE COMPRISES A RESERVATION OF WHICH 2,19,200 EQUITY SHARES OF ₹10/- EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER RESERVATIONS PORTION AND A NET ISSUE TO THE PUBLIC OF 41,58,400 EQUITY SHARES OF ₹10/- EACH IS HERINAFTER REFERRED TO AS THE NET ISSUE. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50% AND 25.17% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

ALLOCATION OF THE ISSUE

QIB PORTION (EXCLUDING ANCHOR INVESTOR)	NOT MORE THAN 8,32,000 EQUITY SHARES
ANCHOR INVESTOR PORTION	NOT MORE THAN 12,46,400 EQUITY SHARES
RETAIL PORTION	NOT LESS THAN 14,56,000 EQUITY SHARES
NON-INSTITUTIONAL PORTION	NOT LESS THAN 6,24,000 EQUITY SHARES
MARKET MAKER PORTION	UPTO 2,19,200 EQUITY SHARES

PRICE BAND: ₹ 75/- to ₹ 82/- PER EQUITY SHARE

THE FLOOR PRICE IS 7.5 TIMES OF THE FACE VALUE AND CAP PRICE IS 8.2 TIMES OF THE FACE VALUE OF EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 203 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, PUNE ON SEPTEMBER 17, 2024, AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

BID/ISSUE PROGRAM

ANCHOR BID OPENS ON TUESDAY, SEPTEMBER 24, 2024
BID ISSUE OPENS ON WEDNESDAY, SEPTEMBER 25, 2024
BID ISSUE CLOSES ON FRIDAY, SEPTEMBER 27, 2024

ASBA*

Simple, safe, smart way of Application!!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in Public issues No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors ("RII")**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account.

*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be available by RIIs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 203 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of the SME platform of NSE ("NSE EMERGE" or "Stock Exchange") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICIICI Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015, AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBS") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIs), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO. 203 OF THE RED HERRING PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

1) Basic Earnings per Share (EPS) as per Accounting Standard 20.

On the basis of Standalone financials statements:

Financial Year	Basic EPS (₹)	Diluted EPS (₹)	Weight (x)
2023-24	4.14	4.14	3
2022-23	7.20	6.19	2
2021-22	-44.50	-40.49	1
Weighted Average EPS (₹)	-2.94	-2.61	6

2) Price to Price / Earning (P/E) Ratio in relation to Price band of ₹ 75 to ₹ 82 per Equity Share:

On the basis of standalone Financials:

Particulars	P/E Ratio at Floor Price (no. of times)	P/E Ratio at Cap Price (no. of times)
P/E ratio based on the Weighted Average EPS	18.1	19.8

3) Return on Net Worth (RONW)

On the basis of standalone Financials:

Financial Year	RONW (%)	Weight (x)
2023-24	30.33%	3
2022-23	11.78%	2
2021-22	-64.30%	1
Weighted Average RONW	8.37%	6

4) Net Asset Value per Equity Share

On the basis of standalone financials:

Financial Year	NAV
2023-24	13.09
2022-23	61.20
2021-22	54.00
2020-21	22.11
NAV after the Issue (Cap Price)	31.35
NAV after the Issue (Floor Price)	29.50

5) Comparison with industry peers

Name	Face Value (₹)	Revenue (₹ in Lakhs)	Basic EPS (₹)	Diluted EPS (₹)	Price to Earning (based on Diluted EPS)	RONW (%)	NAV per Equity Share (₹)
TechEra Engineering (India) Limited	10	3,874.88	4.14	4.14	[•]	30.33%	13.09
Paras Defence and Space Technologies Ltd	10	26,177	8.22	8.22	140.51	6.75%	114.01
Azad Engineering Ltd	2	37,276.4	11.2	11.2	141.25	9.08%	109.12

Source: All the financial information for listed industry peers mentioned above is on a Consolidated basis as available sourced from the financial Reports of the peer company uploaded on the NSE website for the year ended March 31, 2023

Notes:

For further details see section titled Risk Factors beginning on page 17 and the financials of the Company including profitability and return ratios, as set out in the section titled Auditors Report and Financial Information of Our Company beginning on page 162 of the Red Herring Prospectus for a more informed view.

Key financial and operational performance indicators ("KPIs")

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

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

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 28, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the RHP. Further, the KPIs herein have been certified by M/s DASK & Associates, Chartered Accountants, by their certificate dated March 20, 2024.

1. Key metrics like revenue growth, EBITDA Margin, PAT Margin and few balance sheet ratios are monitored on a periodic basis for evaluating the overall performance of our Company.

(Amounts in ₹ Lakhs)

Key Performance Indicator	Fiscal 2023-24	Fiscal 2022-23	Fiscal 2021-22
Revenue from operations	3,874.88	2,643.44	717.80
EBITDA	901.38	424.74	-357.69
EBITDA Margin(%)	23.26%	16.07%	-49.83%
PAT	482.25	130.50	-628.70
PAT Margin(%)	12.45%	4.94%	-87.59%
ROE(%)	30.33%	11.78%	-64.30%
ROCE(%)	23.47%	9.71%	-29.42%

Notes:

⁽¹⁾ Revenue from operations is the total revenue generated by our Company.

⁽²⁾ Growth in Revenue from operations in percentage, Year on Year

⁽³⁾ EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses

⁽⁴⁾ EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

⁽⁵⁾ EBITDA Growth Rate Year on Year in Percentage

⁽⁶⁾ ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term debt

RISKS TO INVESTORS

- Our business is dependent on the sale of our products to key customers. The loss of any of our key customers or loss of revenue from sales to our customers could have a material adverse effect on our business, results of operations, financial condition, cash flows and future prospects.
- We are highly dependent on a single Manufacturing Facility for the entire portion of our revenue from operations. Any disruption, breakdown or shutdown of our Manufacturing Facility may adversely affect our business, results of operations, financial condition, cash flows and future prospects.
- Material adjustments have been made in the financial statements of the Company by our Independent Peer-Reviewed Auditors.
- Our Company has delayed payment of Government and statutory dues, and has been penalised.
- Our company has not complied with certain statutory provisions of the Companies Act and Rules thereunder. Such non-compliance may attract penalties and other actions against our Company and its Directors which could impact the financial position of us to that extent.

Continued from previous page..

- Our company may, in consultation with the BRLM, consider participation by the Anchor Investor. The Anchor Investor Bid/Issue period shall be one working day prior to the Bid/ Issue opening date in accordance with SEBI ICDR Regulations, 2018.
- Our company may, in consultation with the BRLM, consider closing the Bid/ Issue period for QIB one working day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations, 2018.

The details of the Equity Shares held by our Promoters, which are locked in for a period of 3 years from the date of Allotment in the Issue are given below:

Name of Promoters	Date of Transaction and when made fully paid-up	Nature Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/Acquisition Price per Equity Share (₹)	Percentage of post-Issue paid-up capital (%)	Lock in Period
Nimesh Rameshchandra Desai	27-02-2024	Bonus Issue	33,04,185	10	NIL	20%	3 Years

In case of revision in the price band, the bid/ Issue period shall be extended for at least three (3) additional working days after such revision in the price band, subject to the bid/issue period not exceeding a total of ten (10) working days any revision in the price band, and the revised bid/ issue Period, if applicable shall be widely disseminated by notification to the Stock Exchange by issuing press release and by and also by indicating the change on the website of BRLM and by intimation to Self-Certified Syndicate Banks (SCSB's), the sponsor banks and the designated intermediaries, as applicable. In case of force majeure, Banking strike or similar circumstances, the company may for the reason recorded in writing, extend the Bid/ Issue period by at least Three (3) additional working days subject to total bid/ Issue period not exceeding Ten (10) working days.

The issue is being made in terms of Rule 19 (2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of SEBI ICDR Regulations, the issue is being made for at least 25% of the post issue paid up Equity Share capital of our Company. The issue is being made through the Book Building Process wherein not more than 50% of the issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB's" and such portion to the "QIB Portion") provided that our company may in consultation with the BRLM may allocate up to 60% of the QIB portion to the Anchor Investor on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). One third of the Anchor Investor Portion shall be reserved for the Domestic Mutual Funds, subject to valid bids being received from the domestic mutual funds at or above the Anchor Investor allocation price. Further, 5% of the QIB portion (excluding the Anchor Investor 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 proportionate basis to all QIBs Bidders (other than Anchor Investors), including mutual funds, subject to valid bids being received at or above the issue price. Further, not less than 15% of the issue shall be available for allocation on proportionate basis to Non-Institutional Bidder and not less than 35% of the issue shall be available for allocation to the Retail Individual bidders in accordance with the SEBI ICDR Regulations subject to valid bids being received or above the issue price. All potential bidders, other than Anchor Investor, are required to mandatorily utilise the application supported by blocked amount ("ASBA") process providing details of their respective bank account (including UPI ID in case of RIBs) which will be blocked by SCSBs, or the bank account linked with the UPI ID, as applicable, to participate in the issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For Details, please see the section titled "Issue Procedure" on page 203 of the Red Herring Prospectus.

PROPOSED LISTING:

The Equity Shares Issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of NSE ("NSE EMERGE"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle approval letter dated August 7, 2024, from National Stock Exchange of India Limited for using its name in this Issue document for listing of our shares on the NSE EMERGE. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Issue Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observations on the Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on 325 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF National Stock Exchange of India Limited (DESIGNATED STOCK EXCHANGE):

It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the contents of the Red Herring Prospectus or the price band at which the Equity Shares are Issued for bidding has been cleared, solicited or approved by NSE nor does it certify the correctness accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer Clause of the Emerge Platform of NSE" on page 186 of the Red Herring Prospectus.

RISK IN RELATION TO THE FIRST ISSUE:

This being the first public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is Rs. 10/- each and the Issue price is 8.2 times of the face value of the equity shares. The Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager as stated in "Basis for Issue Price" on page 82 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

Bidders/ Applicants should note that on the basis of PAN, DP ID And Client ID as provided in the bid cum application form, the Bidder/ Applicants may be deemed to have authorised 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 accounts or for other correspondence related to an issue. Bidders/ Applicants are advised to update any changes to their demographic details as available in the records of the depository participants to ensure accuracy of records. Any delay resulting from failure to update the demographic details would be at the applicant's 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 the Client ID provided in the bid cum application form should match with the PAN, DP ID and the 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.

GENERAL RISK:

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 17 of Red Herring Prospectus.

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: This being the issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company in consultation with the Book Running Lead Manager. The financial data presented in section "Basis for Issue Price" on page no. 82 of the Red Herring Prospectus are based on the Company's Restated Financial Statements. Investors should also refer to the section titled "Risk factors" and "Restated Financial Information" on page no. 17 and 162 respectively of the Red Herring Prospectus.

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

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS" on page 139 of the Red Herring Prospectus. 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 254 of the Red Herring Prospectus.

LIABILITY OF MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is Rs. 20,00,00,000/- divided 2,00,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed, and Paid-Up share capital of the Company before the Issue is Rs. 12,14,33,250/- divided into 1,21,43,325 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 54 of the Red Herring Prospectus.

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

Subscriber	No. of Shares Subscribed
Sunil Genba Ghare	500
Sarang Vishnu Kulkarni	4500
Meet Nimeshkumar Desai	5000

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>SKI CAPITAL SERVICES LIMITED SEBI Registration No.: INM000012768 Address: 718, Dr. Joshi Road, Karol Bagh, New Delhi - 110005 Telephone No: +91-011-41189899 / +91 78400-22233 Website: skicapital.net Email ID: telipo@skicapital.net Contact Person: Mr. Manick Hadhwa/Mr. Ghanisht Nagpal</p>	 <p>KFIN TECHNOLOGIES LIMITED SEBI Registration No.: INR000000221 Address: Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032. Tel No: +91-40-67162222/7961 1000; Email Id : tel.ipo@kfintech.com Investor Grievance Email Id : einward.ris@kfintech.com Contact Person : M Murali Krishna</p>	<p>Pratiksha Kumbhare Address: Gat No. 565, Behind Namu Marble & Timbers At Post Velu, Tal. Bhor, Pune, Maharashtra, India - 412205. Tel.: 7620217968 E-mail: cs@techera.co.in Website: www.techera.co.in</p> <p>Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.</p>

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager to the Issue at skicapital.net, website of the company at www.techera.co.in and websites of stock exchange at www.nseindia.com.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Techera Engineering India Limited (Telephone: 7620217968) Book Running Lead Manager: SKI Capital Services Limited (Telephone: +91-011-41189899). Bid-cum-application Forms will also be available on the website of NSE (www.nseindia.com) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centres or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in the application form. On allotment, the amount will be unblocked and the account will be debited only to the extent required to be paid for the allotment of shares. Hence, there will be no need for a refund. For more details on the ASBA process, please refer to the details given in application forms and Red Herring Prospectus and also please refer to the chapter titled "Issue Procedure" on page 203 of the Red Herring Prospectus.

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE: Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/ DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form with SCSBs/ using the facility linked online trading, demat and bank account list. For further details, please refer to the chapter titled "Issue Procedure" beginning on page 203 of the Red Herring Prospectus.

Sponsor Bank to the Issue: ICICI Bank Limited

Banker to the Issue, Escrow Collection Bank and Refund Banker: ICICI Bank Limited

Investor should read the Red Herring Prospectus carefully, including the "Risk Factors" beginning on page 17 of the Red Herring Prospectus before making any investment decision.

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

For **TECHERA ENGINEERING INDIA LIMITED**

On Behalf of the Board of Directors

Sd/-

Nimesh Rameshchandra Desai

(Managing Director)

Techera Engineering India Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public Issuing of its Equity Shares and has filed the Red Herring Prospectus with Registrar Of Companies, Pune on September 17, 2024, which is available on the website of Book Running Lead Manager to the issue at www.skicapital.net, website of company at www.techera.co.in and websites of NSE i.e. www.nseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 17 of the Red Herring Prospectus. Potential investors should not rely on the Red Herring Prospectus for making any investment decision. The Equity Shares issued in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be 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 any applicable U.S. state securities laws. There will be no public Issuing in the United States and the securities being Issued in this announcement are not being Issued or sold in the United States.

GOKUL REFOILS AND SOLVENT LIMITED

Corporate Identification Number: L15142GJ1992PLC018745
Regd. Office : State Highway No. 41, Nr. Sujjanpur Patia, Sidhpur- 384 151 Gujarat.
Ph.: 079 3501 5555 Email : investor_relations@gokulgroup.com, Website : www.gokulgroup.com

CORRIGENDUM

In the Annual Report for FY 2023-24 sent to the members of Gokul Refoils and Solvent Limited on September 03, 2024, in page no. 11, explanatory statement, in second paragraph and point no. 5 in the table, Financial year 2023-24 be read as Financial year 2024-25.

By order of Board of Directors
For, Gokul Refoils and Solvent Limited
Abhinav Mathur
Company Secretary

Date : 19.09.2024
Place : Ahmedabad

"IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

EDELWEISS MUTUAL FUND

Edelweiss House, Off C.S.T Road, Kalina, Mumbai – 400098

NOTICE**RECORD DATE FOR DISTRIBUTION UNDER INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL OPTION (IDCW OPTION)**

NOTICE is hereby given that Edelweiss Trusteeship Company Limited, Trustee of Edelweiss Mutual Fund, has approved declaration of IDCW Options under the following Schemes of Edelweiss Mutual Fund, as per the details given below:

Name of the Scheme/Plan/Option	Amount of IDCW*	Record Date	NAV per unit as on September 17, 2024 (Face Value ₹ 10 per unit)	Face Value per unit
Edelweiss Balanced Advantage Fund - Direct Plan - Monthly IDCW Option	0.15	Monday, September 23, 2024**	28.88	₹ 10.00
Edelweiss Balanced Advantage Fund - Regular Plan - Monthly IDCW Option	0.15		24.05	
Edelweiss Balanced Advantage Fund - Direct Plan - Quarterly Dividend option	0.20		29.8	
Edelweiss Balanced Advantage Fund - Regular Plan - Quarterly Dividend option	0.20		22.65	
Edelweiss Large Cap Fund - Direct Plan - IDCW Option	1.00		42.41	
Edelweiss Large Cap Fund - Regular Plan - Dividend Option	1.00		30.88	
Edelweiss Equity Savings Fund - Direct Plan - Monthly IDCW Option	0.08		16.2802	
Edelweiss Equity Savings Fund - Regular Plan - Monthly IDCW Option	0.08		14.5896	
Edelweiss Aggressive Hybrid Fund - Regular Plan - IDCW Option	0.17		29.7	
Edelweiss Aggressive Hybrid Fund - Direct Plan - IDCW Option	0.17		35.52	

Pursuant to payment of IDCW, the NAV of the aforementioned IDCW Options of the Schemes will fall to the extent of payout and statutory levy, if any.

*Distribution of the above IDCW is subject to availability of distributable surplus as on the Record Date and as reduced by the amount of applicable statutory levy, if any. Considering the volatile nature of the markets, the Trustee reserves the right to restrict the quantum of IDCW upto the per unit distributable surplus available under the Schemes on the Record Date in case of fall in the market.

**or the immediately following Business Day if that day is a Non-Business Day.

All Unit holders whose name appears in the Register of Unit holders of the aforementioned IDCW Options of the Schemes as at the close of business hours on the Record Date shall be eligible to receive the IDCW so declared.

Investors are requested to take note of the above.

For Edelweiss Asset Management Limited
(Investment Manager to Edelweiss Mutual Fund)
Sd/-
Radhika Gupta
Managing Director & CEO
(DIN: 02657595)

Place : Mumbai

Date : September 18, 2024

For more information please contact:

Edelweiss Asset Management Limited (Investment Manager to Edelweiss Mutual Fund)

CIN: U65991MH2007PLC173409

Registered Office & Corporate Office: Edelweiss House, Off C.S.T Road, Kalina, Mumbai – 400 098.

Tel No: +91 22 4097 9737, Toll Free No. 1800 425 0090 (MTNL/BSNL), Non Toll Free No. 91 40 23001181, Fax: +91 22 40979878,

Website: www.edelweissmf.com

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

**FRANKLIN TEMPLETON****Franklin Templeton Mutual Fund**

One International Centre, Tower 2, 12th & 13th Floor, Senapati Bapat Marg, Elphinstone (West) Mumbai -400013

Income Distribution cum capital withdrawal (IDCW) in certain schemes/plans/options of Franklin Templeton Mutual Fund

The Trustees of Franklin Templeton Mutual Fund have decided to distribute the following Income Distribution cum capital withdrawal (IDCW):

Name of the Schemes / Plans / Options	Face Value per Unit (₹)	Amount of IDCW per Unit* (₹)	NAV per Unit as on September 17, 2024 (₹)
Templeton India Equity Income Fund (TIEIF)			
TIEIF - IDCW Plan	10.00	1.250	30.2358
TIEIF - IDCW Plan- Direct		1.400	33.9178
Franklin India Balanced Advantage Fund (FIBAF)			
FIBAF – IDCW Plan	10.00	0.450	14.0103
FIBAF – IDCW Plan - Direct		0.750	14.5151
Franklin India Corporate Debt Fund (FICDF)			
FICDF – Quarterly IDCW Plan	10.00	0.225	12.0417
FICDF – Quarterly IDCW Plan - Direct		0.255	13.6433
FICDF – Half Yearly IDCW Plan		0.500	12.8927
FICDF – Half Yearly IDCW Plan - Direct		0.530	15.0048
Franklin India Debt Hybrid Fund (FIDHF)			
FIDHF - Quarterly IDCW Plan	10.00	0.250	12.7744
FIDHF – Quarterly IDCW Plan - Direct		0.275	14.5937
Franklin India Money Market Fund (FIMMF)			
FIMMF - Quarterly IDCW Plan	10.00	0.140	10.9664
FIMMF - Quarterly IDCW Plan- Direct		0.150	11.4919
Franklin India Government Securities Fund (FIGSF)			
FIGSF - Quarterly IDCW Plan	10.00	0.100	10.6817
FIGSF - Quarterly IDCW Plan- Direct		0.140	11.9857
Franklin India Banking and PSU Debt Fund (FIBPDF)			
FIBPDF - Quarterly IDCW Plan	10.00	0.135	10.7047
FIBPDF - Quarterly IDCW Plan- Direct		0.145	11.3012

The Record Date for the same will be September 23, 2024 (Monday). If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date. All the Unitholders / Beneficial Owners of the IDCW plan / option of the scheme whose names appear in the records of Registrar / Depositories as on the Record Date shall be entitled to receive IDCW. The investors in the IDCW re-investment plan/option will be allotted units for the IDCW amount at the NAV of next Business Day after the Record Date.

Please note that the IDCW payout shall be subject to the availability of distributable surplus and if the available distributable surplus as on the record date is lower than the aforementioned IDCW rate, then the available distributable surplus shall be paid out. The payout shall be subject to tax deducted at source i.e. TDS, as applicable.

Pursuant to payment of IDCW, the NAV of the scheme would fall to the extent of payout and statutory levy (if applicable).

For Franklin Templeton Asset Management (India) Pvt. Ltd.
(Investment Manager of Franklin Templeton Mutual Fund)

Sd/-

Authorized Signatory

Date: September 18, 2024

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

Godrej Capital eyes ₹17K-cr AUM by Mar

PRIYANSH VERMA
New Delhi, September 18

The company currently has around ₹5,000-crore exposure to the housing business and ₹8,000 crore to the MSME sector. Its profit before tax in FY24 stood at ₹56 crore

launch its initial public offering in the next two-three years, and prior to that, it will rely on the parent entity for capital infusion, Shah said.

“Godrej Capital is a mid-layer NBFC. So, we don’t have an RBI (Reserve Bank of India) deadline for us,” Shah said. According to RBI guideline, upper-layer NBFCs are required to be listed within three years of categorisation.

The company currently has around ₹5,000-crore exposure to the housing business and ₹8,000 crore to the MSME sec-

tor. Its profit before tax in FY24 stood at ₹56 crore, which is expected to rise to ₹175 crore in FY25, the MD said.

As of now, the company has a ₹2,000-crore portfolio in the unsecured business loans segment, and non-performing assets (NPA) under it is 0.5%. In the secured lending segment, the NPA is almost zero.

Currently, Godrej Capital provides housing loans in 40 cities and aims to touch 100 cities in the next four years.

The average ticket size of its home loans is ₹70 lakh.

Aditya Birla Capital gets nod to merge Aditya Birla Finance

ANUPREKSHA JAIN
Mumbai, September 18

₹5 lakh crore, making it one of the largest NBFCs.

ADITYA BIRLA CAPITAL on Wednesday received a ‘no objection’ certificate from the Reserve Bank of India (RBI) for the proposed merger of its wholly owned subsidiary Aditya Birla Finance, the company said in a regulatory filing.

After the merger, Aditya Birla Capital will get converted into an NBFC, which will increase assets under management of the combined entity to

In March 2024, the board of Aditya Birla Capital gave its approval for the merger. The move is aimed at streamlining its corporate structure and complying with RBI’s regulations, which require Aditya Birla Finance to get listed by September 2025.

The merger will allow for better access to capital, operational synergy and enhanced value creation for shareholders, the company said.

GODREJ CAPITAL, THE financial services arm of Godrej Industries group, is aiming to grow its assets under management (AUM) to ₹17,000 crore by the end of the current financial year, as it looks to enter the affordable housing segment this year, managing director Manish Shah said on Wednesday.

The company currently manages an asset base of ₹13,000 crore, after reaching an AUM of ₹10,000 crore in

FY24. It has a target to expand it to ₹30,000 crore by March 2026 and a longer-term goal of achieving ₹50,000 crore in AUM by March 2028, Shah said. The company is planning to

(This is only an advertisement for information purposes and not a Prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India)



(Please scan this QR Code to view the Prospectus dated August 23, 2024)

EXCELLENT WIRES AND PACKAGING LIMITED

Corporate Identification Number: U28990MH2021PLC357089

Our Company was incorporated as Excellent Wires and Packaging Private Limited on March 16, 2021 under the Companies Act, 2013 with the Registrar of Companies, Maharashtra at Mumbai bearing Registration number 357089. The status of the Company was changed to public limited and the name of our Company was changed to Excellent Wires and Packaging Limited vide Special Resolution dated March 27, 2024 pursuant to conversion of the Company into public limited Company. The fresh certificate of incorporation consequent to conversion was issued on May 30, 2024 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U28990MH2021PLC357089. For further details of our Company, see “General Information” and “History and Certain Other Corporate Matters” on pages 43 and 106, respectively.

Registered Office: Gala No. 1, Jyoti Industrial Estate, Vevoor Village, Ganesh Nagar, Palghar - E, Thane, Palghar - 401404, Maharashtra, India; Corporate Office: Unit No. 12, 13, 113 Bldg 2 S. No. 54, Jay Chamundeshwari Industrial Complex, Naikpada, Vasai, Palghar, Maharashtra, 401208; Tel No.: +91 98202 85767 / 8; Email: info@excellentwiresandpackaging.com; Website: www.excellentwiresandpackaging.com; Contact Person: Meghna Mahendra Savla, Company Secretary and Compliance Officer.

OUR PROMOTERS: BHAVYA VASANT SHAH, RACHIT PARESH MASALIA AND DARSHIL HASMUKH SHAH

“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 the Emerge Platform of National Stock of India Limited. (“NSE”).

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 14,00,000 EQUITY SHARES OF ₹10 EACH (“EQUITY SHARES”) OF EXCELLENT WIRES AND PACKAGING LIMITED (“EWPL” OR THE “COMPANY”) FOR CASH AT A PRICE OF ₹90.00 PER EQUITY SHARE (THE “OFFER PRICE”), AGGREGATING TO ₹1,260.00 LAKHS (THE “OFFER”). OF THE OFFER, 72,000 EQUITY SHARES AGGREGATING TO ₹64.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 13,28,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH AT AN OFFER PRICE OF ₹90.00 PER EQUITY SHARE AGGREGATING TO ₹1,195.20LAKHS IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WILL CONSTITUTE 31.32% AND 29.71%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE “TERMS OF THE OFFER” ON PAGE 189 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS Rs. 10/- AND FIXED PRICE ISSUE AT Rs. 90.00/- PER EQUITY SHARE IS 9.00 TIMES OF THE FACE VALUE.

ISSUE OPENED ON: SEPTEMBER 11, 2024; WEDNESDAY; ISSUE CLOSED ON: SEPTEMBER 13, 2024; FRIDAY

RISK TO INVESTORS:

- Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
- The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	Average cost of Acquisition (in Rs.)
1.	Bhavya Vasant Shah	11.25
2.	Rachit Paresh Masalia	10.52
3.	Darshil Has Mukh Shah	10.88

*As certified by the statutory auditors of the Company, M/s. Bohara Shah & Co, Chartered Accountants, vide their certificate dated June 04, 2024 (UDIN: 2416383BKESFS6890).

Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Issue Price (Rs. 90.00/- per Equity Share)
Weighted average cost of acquisition of primary / new issue of shares.	17.70	5.08 times
Weighted average cost of acquisition for secondary sale / acquisition of shares.	N.A.	N.A.

There were primary / new issue of shares (exceeding 5% of pre issue capital) in last 18 months from the date of the Prospectus. For details, please refer to the chapter titled “Basis for Issue Price” beginning on page 69 of the Prospectus.

Investors are required to refer to section titled “Risk Factors” beginning on page 21 of the Prospectus.

The Lead Manager associated with the Offer have handled 12 SME public issues during the current financial year and three financial years preceding the current Financial Year, out of which 5 SME public issues closed below the issue price on the listing date.

PROPOSED LISTING: SEPTEMBER 19 2024; THURSDAY (Subject to the receipt of listing and trading approval from the NSE)

ATTENTION INVESTORS-

In chapter titled “Material Contracts And Documents For Inspection” of the Prospectus on page no. 234, Material Document number 12 and 13 should be read as “12 Certified true copy of the resolution dated April 08, 2024 passed by the Shareholders, appointing Rachit Paresh Masalia as Managing Director of our Company and 13) Certified true copy of the resolution dated April 06, 2024 passed by the Shareholders, appointing Rachit Paresh Masalia as Managing Director of our Company and 13) Certified true copy of the resolution dated April 06, 2024 passed by the Shareholders, appointing Darshil Has Mukh Shah as Executive Director & CEO of our Company. Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the prospectus dated August 23, 2023.

This issue is being made in terms of Chapter IX of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI (ICDR) Regulations”). In terms of rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (“the SCRR”) this is an issue for at least 25% of the post-issue paid-up equity share capital of our Company. This issue is a fixed price issue and allocation in the net issue to the public will be made in terms of regulation 253 of the SEBI (ICDR) regulations. For further details, please refer chapter titled “Issue procedure” beginning on page 198 of the Prospectus dated August 23, 2024.

SUBSCRIPTION DETAILS

As per the Final certificates issued by the Collection Bank and SCSBs 16,188 applications for 3,02,11,200 Equity Shares have been received and the amount collected/blocked is Rs. 2,71,87,20,000.00 (After bid not banked cases and before technical rejection). The issue was subscribed to the extent of 34.81 times as per the bid books of NSE (the “Bid Files”) after removing multiple and duplicate bids. After removing multiple and duplicate bids, bids (UPI Mandates) not accepted by investors/blocked, bids rejected under application banked but bid not registered and valid rejections cases from the “Bid Book”, the offer was subscribed by 21.28 times. The details of the applications received in the issue (before technical rejections) are as follows:

Detail of the Applications Received (Before Technical Rejection):

Category	Number of Application(s) received*	% to Total	Number of Equity Shares	% to Total	Subscription (Times)	Shares as per Prospectus
Market Maker	1	0.01	72,000	0.24	1.00	72,000
Other than Retail Individual Investors	1,123	6.94	60,36,800	19.98	9.09	6,64,000
Retail Individual Investors	15,064	93.06	2,41,02,400	79.78	36.30	6,64,000
Total	16,188	100.00	3,02,11,200	100.00	21.58	14,00,000

This includes 67 applications for 1,07,200 equity shares from Retail investors which were not in book but excludes bids (UPI mandates) not accepted by investors. The details of applications rejected by the Registrar on technical grounds (including withdrawal) are detailed below:

Category	No. of Applications*	No. of Equity Shares
Market Maker	-	-
Other than Retail Individual Investors	12	43,200
Retail Individual Investors	239	3,82,400
Total	251	4,25,600

This includes 67 applications for 1,07,200 equity shares from Retail investors which were not in book but excludes bids (UPI mandates) not accepted by investors.

Detail of the Valid Applications-After eliminating technically rejected applications, the following tables give us category wise net valid applications and allotment:

Category	Number of valid Applications	% of Total Applications	No. of Valid Shares applied	Issue Size (as per Prospectus)	No. of Applications Allotted	No. of Shares Allotted	% of Total Allotted	Subscription (Times) in relation to Valid Bids	Revised Subscription (Times) in relation to Shares Allotted
Market Maker	1	0.01	72,000	72,000	1	72,000	5.14	1.00	1.00
Other than Retail Individual investor's	1,111	6.97	59,93,600	6,64,000	159	2,67,200	19.09	9.03	22.43
Retail Individual Investor's	14,825	93.02	2,37,20,000	6,64,000	663	10,60,800	75.77	35.72	22.36
Total	15,937	100.00	2,97,85,600	14,00,000	823	14,00,000	100.00	21.28	21.28

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on Monday, September 16, 2024 and in view of the explanation provided under regulations 253 (2) of the SEBI (ICDR) Regulation, 2018, the Retail Category has applied for 79.83% and 20.17% by Non-Retail Investor; accordingly, we have derived the issue size for different categories. Further, owing to rounding off, an additional shares has been proportioned to be allotted in retail investors.

A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker was finalised in consultation with NSE. Based on Subscription (Times) in relation to Valid Bids, the category was subscribed by 1.00 times. The total number of shares allotted in this category is 72,000 Equity shares.

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	No of Equity shares Allocated per Applicant	Ratio	Total No. of Shares Allotted
72,000	1	100.00	72,000	100.00	72,000	1:1	72,000

B. Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Retail Individual Investors was finalized in consultation with NSE. Based on Subscription (Times) in relation to Valid Bids, the category was subscribed by 35.72 times i.e., for 2,37,20,000 Equity Shares. Total number of shares allotted in this category is 10,60,800 Equity Shares to 663 successful applicants.

The category wise details of the Basis of Allotment are as under:

Sr. No	No. of Shares Applied for (Category wise)	No. Of Applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate Shares Available	Allocation per Applicant		Ration of Allottee's to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit	
							Before Rounding off	(After Rounding Off)							
1	1600	14825	1.00	23720000	1.00	1060800	71.55	1600	25	559	663	100	1060800	100	0
Grand Total	14825	100	23720000	100	1060800	1060800				663	100	1060800	100	0	

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors was finalized in consultation with NSE. Based on Subscription (Times) in relation to Valid Bids, the category was subscribed by 9.03 times i.e., for 59,93,600 shares. The total number of shares allotted in this category is 2,67,200 Equity Shares to 159 successful applicants.

The category wise details of the Basis of Allotment are as under:

Sr. No	No. of Shares Applied for (Category wise)	No. Of Applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate Shares Available	Allocation per Applicant		Ration of Allottee's to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit	
							Before Rounding off	(After Rounding Off)							
1	3200	804	72.36	2572800	42.92	114698	142.66	1600	6	67	72	45	115200	43.09	502
2	4800	106	9.54	508800	8.48	22683	213.99	1600	7	53	14	8.75	22400	8.37	-283
3	6400	30	2.7	192000	3.2	8559	285.33	1600	1	6	5	3.12	8000	2.98	-559
4	8000	43	3.87	344000	5.73	15336	356.65	1600	10	43	10	6.25	16000	5.98	664
5	9600	11	0.99	105600	1.76	4708	428	1600	3	11	3	1.87	4800	1.79	92
6	11200	55	4.95	616000	10.27	27462	499.31	1600	17	55	17	10.62	27200	10.17	-262
7	12800	8	0.72	102400	1.7	4565	570.63	1600	3	8	3	1.87	4800	1.79	235
8	14400	5	0.45	72000	1.2	3210	642	1600	2	5	2	1.25	3200	1.19	-10
9	16000	17	1.53	272000	4.53	12126	713.29	1600	8	17	8	5	12800	4.78	674
10	17600	4	0.36	70400	1.17	3138	784.5	1600	1	2	2	1.25	3200	1.19	62
11	19200	3	0.27	57600	0.96	2568	856	1600	2	3	2	1.25	3200	1.19	632
12	20800	1	0.09	20800	0.34	927	927	1600	1	1	1	0.62	1600	0.59	673
13	22400	2	0.18	44800	0.74	1997	998.5	1600	1	2	1	0.62	1600	0.59	-397
14	24000	4	0.36	96000	1.6	4280	1070	1600	3	4	3	1.87	4800	1.79	520
15	25600	2	0.18	51200	0.85	2282	1141.5	1600	1	2	1	0.62	1600	0.59	-682
16	30400	3	0.27	91200	1.52	4066	1355.33	1600	2	3	2	1.87	3200	1.19	-866
17	32000	1	0.09	32000	0.53	1427	1427	1600	1	1	1	0.62	1600	0.59	173
18	33600	2	0.18	67200	1.12	2996	1498	1600	1	1	2	1.25	3200	1.19	204
19	35200	1	0.09	35200	0.58	1569	1569	1600	1	1	1	0.62	1600	0.59	31
20	36800	1	0.09	36800	0.61	1641	1641	1600	1	1	1	0.62	1600	0.59	-41
21	38400	1	0.09	38400	0.64	1712	1712	1600	1	1	1	0.62	1600	0.59	-112
22	40000	1	0.09	40000	0.66	1783	1783	1600	1	1	1	0.62	1600	0.59	-183
23	48000	1	0.09	48000	0.8	2140	2140	1600	1	1	1	0.62	1600	0.59	-540
24	56000	1	0.09	56000	0.93	2496	2497	3200	1	1	1	0.62	3200	1.19	704
25	59200	2	0.18	118400	1.97	5278	2639	1600	1	1	2	1.25	3200	1.19	-2078
26	59200	0	0	0	0	0	0	1600	1	2	0	0	1600	0.59	1600
27	144000	1	0.09	144000	2.4	6420	6420	6400	1	1	1	0.62	6400	2.39	-20
28	160000	1	0.09	160000	2.66	7133	7133	6400	1	1	1	0.62	6400	2.39	-733
Grand Total	1111	100	5993600	100	267200										

Gujarat State Petronet Limited
Corporate Identity Number : L40200G1998SGC035188

Regd Office: GSPC Bhavan, Sector-11, Gandhinagar-382010, Gujarat.
Tel.: +91-79-23268500/700 Fax: +91-79-23238506 Website: www.gspcgroup.com

NOTICE INVITING TENDER

Gujarat State Petronet Limited (GSPCL) is currently operating more than 2700 Km of gas pipelines to facilitate gas transmission from supply points to demand centers across Gujarat. GSPCL invites bids from competent agencies for following requirements.

Tender-1: Replacement of existing damaged sheets of Metering sheds with FRP sheets at GSPCL stations

Tender-2: Supply, Installation, Testing and Commissioning of 4" 600# USM Meter Run

Aforementioned tenders shall be published online through n-Procure, and bids are accepted through n-Procure (<https://gspcltender.nprocure.com>) only. Date of tender upload on n-Procure portal is **19-09-2024 @ 15.00 hrs. IST**

NOTICE

Distribution of Income Distribution cum Capital Withdrawal ("IDCW") under Kotak Equity Arbitrage Fund

Notice is hereby given that in accordance with Dividend ("IDCW") Policy approved by Kotak Mahindra Trustee Company Limited (the Trustee to Kotak Mahindra Mutual Fund), the distribution under Monthly IDCW Option of Kotak Equity Arbitrage Fund, is as under:

Name of the Scheme	Quantum of IDCW (Rs. per unit)*	Record Date	Face Value (Rs. per Unit)	NAVs as on September 17, 2024 (Rs.)
Kotak Equity Arbitrage Fund – Regular Plan-Monthly IDCW Option	0.0525	September 23, 2024	10	10.7524
Kotak Equity Arbitrage Fund – Direct Plan - Monthly IDCW Option	0.0600			11.2394

*Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Note: The Payment of IDCW will be subject to deduction of applicable statutory Levy.

Pursuant to payment of IDCW, the NAVs of the IDCW Options of the Scheme would fall to the extent of payout and statutory levy if any.

All Unit Holders / Beneficial Owners of the above mentioned IDCW Options of the scheme, whose names appear in the records of the Registrar, Computer Age Management Services Ltd. / Depositories as on September 23, 2024 will be eligible to receive the IDCW.

For Kotak Mahindra Asset Management Company Limited Investment Manager – Kotak Mahindra Mutual Fund

Mumbai September 18, 2024

Sd/-
Authorised Signatory

Any queries / clarifications in this regard may be addressed to:
Kotak Mahindra Asset Management Company Limited
CIN: U65991MH1994PLC080009 (Investment Manager for Kotak Mahindra Mutual Fund)
6th Floor, Kotak Towers, Building No.21, Infinity Park, Off: Western Express Highway,
Goregaon - Mulund Link Road, Malad (East), Mumbai - 400 097.
Phone Number: 18003091490 / 044-40229101 • Email: mutual@kotak.com • Website: www.kotakmf.com

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

NOTICE

TRANSFER OF EQUITY SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) AUTHORITY

For Kind Attention of Equity Shareholders

Notice is hereby given that, pursuant to the provisions of Companies Act, 2013 ("the Act") and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), equity shares of those Members, who have not claimed/encashed dividend for last seven consecutive years or more, commencing from the interim (1st) dividend for the FY 2017-18, are liable to be transfer by the Company to the demat account of IEPF authority (Authority).

Adhering to the requirement of the Act and IEPF Rules, individual notice and reminders being sent to the concerned shareholders, whose dividend and equity shares associated with said dividend, are liable to be transfer to the Authority on **December 07, 2024**. The Company has also uploaded the full details of such shareholders on its website at www.tcipress.in. The Shareholders are requested again to claim the dividend and equity shares including all benefits occurring on such shares on or before **November 30, 2024**, by making application to the Company.

Any claim made after the above-mentioned dates shall be considered invalid and will not be taken on record and no claim shall lie against the Company thereafter and, with a view to comply with the aforesaid IEPF Rules, the Company shall transfer the unclaimed dividend (along with corresponding equity shares of dividend) to the demat account of IEPF authority, as per procedure set out under the Rules.

The Shareholders may note that unclaimed dividend and equity shares linked to said dividend, can be claimed back from the IEPF authority, after complying with the procedure set out in IEPF Rules.

In case the Shareholders have any queries on the subject matter, they may contact to the Company and its Registrar and Transfer Agents (RTA) as per given particulars:

Name	TCI Express Limited (Company)	KFin Technologies Limited (RTA)
Address	TCI House, 69, Institutional Area, Sector-32, Gurugram - 122	Selenium Tower B, Plot 31-32 Gachibowli, Financial District Nanakramguda, Hyderabad-500032
Contact	Tel: 91-124-238-4090-94	Tel: 040 - 67161500 Fax: 040 - 23001153
E-mail	secretarial@tcipress.in	einward.ris@kfinitech.com

Place: Gurugram
Date: September 18, 2024

Priyanka
Company Secretary and Compliance Officer

Camlin Fine Sciences Limited
CIN: L74100MH1993PLC075361

Registered Office: Floor 2 to 5, Building "in G. S. Point", C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, India.
Tel: 91-22-67001000; Fax: 91-22-28324404;
Email: secretarial@camlins.com; Website: www.camlins.com

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Secretarial Standard-2 on General Meetings ("the SS-2"), read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, read with other relevant circulars including the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolution for **Increase in Authorized Share Capital and Consequent Amendment to Clause V of the Memorandum of Association of the Company** is proposed for approval of the Members of Camlin Fine Sciences Limited ("the Company") as **Ordinary Resolution**, by way of Postal Ballot through Remote E-Voting i.e. Voting through Electronic Means only ("Remote e-Voting").

In compliance with the above-mentioned provisions and the MCA Circulars, the Company has completed electronic dispatch of the Postal Ballot Notice along with the Explanatory Statement pertaining to the aforementioned resolution on Wednesday, September 18, 2024 to those Members whose names appear in the Register of Members / list of Beneficial Owners maintained by the Company / Depositories as at close of business hours on Friday, September 13, 2024 (i.e. **Cut-off date**) and whose email address were registered with the Depository Participants or with the Company as on the Cut-off date.

The copy of the Postal Ballot Notice is also available on the Company's website at www.camlins.com, website of 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") at <https://www.evoting.nsdl.com>.

Instructions for Remote E-Voting:

The Remote E-Voting will commence on **Thursday, September 19, 2024 at 09:00 a.m. IST and will end on Friday, October 18, 2024 at 5:00 p.m. IST**. Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on **Friday, September 13, 2024, i.e. the Cut-off date**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall only be considered eligible for the purpose of e-voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the Remote E-voting process. Any person who is not a Member as on the Cut-off date should treat the Postal Ballot Notice for information purpose only.

Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted. Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote E-Voting process **not later than 5:00 p.m. IST on Friday, October 18, 2024**, in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

Process for those Members whose email ids are not registered with the Depositories/ the Company:

To facilitate Members to receive this Postal Ballot Notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar and Share Transfer Agent, Link Intime India Private Limited (Link Intime) for registration of e-mail addresses. Eligible Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.camlins.com) duly filled and signed along with requisite supporting documents to Link Intime India Pvt. Ltd. ("Registrar and Share Transfer Agent") at C101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083.

The Board of Directors of the Company has appointed Mr. J. H. Ranade, Partner failing which Mr. Sohan J. Ranade, Partner failing which Ms. Tejaswi Jogle, Partner of M/s. JHR & Associates as the Scrutinizer for conducting the e-voting process electronically in a fair and transparent manner.

The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Friday, October 18, 2024. The results of the voting conducted through Postal Ballot (Remote E-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or person authorized by the Chairman, on or before Sunday, October 20, 2024. The results will also be displayed on the website of the Company, www.camlins.com, under the Investors Relations and at the Registered Office of the Company, website of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at <https://www.evoting.nsdl.com>.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request at evoting@nsdl.com. In case of any grievances connected with the facility for voting by electronic means, please contact Ms. Sarita Mote, Assistant Manager, NSDL, at evoting@nsdl.com.

Members are requested to carefully read the notes set out in the Postal Ballot Notice and in particular, the manner of casting vote through Remote E-Voting.

For Camlin Fine Sciences Limited
Rahul Sawale
Company Secretary & V. P. Legal
Place : Mumbai
Date : September 18, 2024
ICSI Membership No. A29314

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS"), INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

PUBLIC ANNOUNCEMENT

OSWAL PUMPS LIMITED
PUMPS & MOTORS

Our Company was incorporated on July 15, 2003 at New Delhi, India as 'Oswal Pumps Private Limited', a private limited company under the Companies Act, 1956 and was granted a certificate of incorporation by the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC"). Our Company was then converted into a public limited company under the Companies Act, 1956, pursuant to the Shareholders' resolution dated October 24, 2006, consequent to which, the name of our Company was changed to 'Oswal Pumps Limited' and a fresh certificate of incorporation dated November 15, 2006 was issued by the RoC. For further details in relation to changes in the name and the registered office of our Company, see "History and Certain Corporate Matters" on page 277 of the draft red herring prospectus dated September 17, 2024 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered and Corporate Office: Oswal Estate, NH-1 Kutail Road, P. O. Kutail, District Kamal, Haryana 132 037, India. Contact Person: Anish Kumar, Company Secretary and Compliance Officer
Tel: +91 18 4350 0307; E-mail: investorrelations@oswalpumps.com; Website: www.oswalpumps.com; Corporate Identity Number: U74999HR2003PLC124254

OUR PROMOTERS: VIVEK GUPTA, AMULYA GUPTA, SHIVAM GUPTA, ESS AAR CORPORATE SERVICES PRIVATE LIMITED, SHRYA TRADING COMPANY PRIVATE LIMITED AND SINGH ENGCON PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE ₹1 EACH ("EQUITY SHARES") OF OSWAL PUMPS LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹10,000.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 11,312,000 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING UP TO ₹[●] MILLION BY VIVEK GUPTA (REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDER" AND SUCH OFFER FOR SALE OF EQUITY SHARES OF FACE VALUE ₹1 EACH BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹1 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN [●] EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER, AND [●] EDITIONS OF [●], A HINDI NATIONAL DAILY NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE OF HARYANA WHERE OUR REGISTERED OFFICE IS LOCATED, EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BIDDING OPENING DATE AND SUCH ADVERTISEMENT SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER AN ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER APPLICABLE LAW, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE, I.E., ₹2,000.00 MILLION. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT IN LISTING OF THE EQUITY SHARES OF FACE VALUE ₹1 EACH ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE DRHP AND THE PROSPECTUS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the other Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion", provided that our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance equity shares of face value ₹1 each of our Company shall be added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from the Mutual Funds is less than 5% of the Net QIB Portion, the balance equity shares of face value ₹1 each available for allocation will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price, out of which (a) one-third of such portion shall be reserved for Bidders with application size of more than ₹20 million and up to ₹1.00 million; and (b) two-thirds of such portion shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in the other sub-category of Non-Institutional Bidders; and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (except Anchor Investors) are mandatorily required to utilize the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 479 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP with SEBI and with the Stock Exchanges on September 17, 2024.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and the Stock Exchanges has been made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the Equity Shares are proposed to be listed, the websites of the BRLMs, i.e., IIFL Securities Limited at www.iiflcap.com, Axis Capital Limited at www.axiscapital.co.in, CLSA India Private Limited at www.india.clsa.com, JM Financial Limited at www.jmf.com and NuVama Wealth Management Limited at www.nuvama.com and on the website of our Company at www.oswalpumps.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and the Stock Exchanges, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of their comments to SEBI and/or to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 30 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus "Red Herring Prospectus" or "RHP" has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see "Capital Structure" on page 83 of the DRHP.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 277 of the DRHP.

BOOK RUNNING LEAD MANAGERS

IIFL SECURITIES	AXIS CAPITAL	CLSA	JM FINANCIAL	nuvama
IIFL Securities Limited 24th Floor, One Loda Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 Maharashtra, India Tel: +91 22 4646 4728 E-mail: oswalpumps ipo@iiflcap.com Website: www.iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Contact person: Yogesh Malpani/ Pawan Kumar Jain SEBI registration no.: INM000010940	Axis Capital Limited 1st floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: oswalpumps.ipo@axiscap.in Website: www.axiscapital.co.in Investor grievance e-mail: complaints@axiscap.in Contact person: Jigar Jain SEBI registration no.: INM000012029	CLSA India Private Limited 8/F Dalalal House, Nariman Point, Mumbai 400 021 Maharashtra, India Tel: +91 22 6650 5050 E-mail: oswalpumps.ipo@clsa.com Website: www.india.clsa.com Investor grievance e-mail: investor.helpdesk@clsa.com Contact person: Prachi Chandoghia/ Purab Sharma SEBI registration no.: INM000010619	JM Financial Limited 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: oswalpumps.ipo@jmf.com Website: www.jmf.com Investor grievance e-mail: grievance.ibd@jmf.com Contact person: Prachee Dhuri SEBI registration no.: INM000013061	Nuvama Wealth Management Limited 801-804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Maharashtra, India Tel: +91 22 4009 4400 E-mail: oswalpumps@nuvama.com Website: www.nuvama.com Investor grievance e-mail: customerservice.mb@nuvama.com Contact person: Lokesh Shah SEBI registration no.: INM000013004

REGISTRAR TO THE OFFER

LINKIntime Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India. Tel: + 91 810 811 4949; E-mail: oswalpumps.ipo@linkintime.co.in
Website: www.linkintime.co.in; Investor grievance e-mail: oswalpumps.ipo@linkintime.co.in; Contact person: Shanti Gopalkrishnan; SEBI registration no.: INF000004058

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place : Haryana
Date : September 18, 2024

For OSWAL PUMPS LIMITED
On behalf of the Board of Directors
Sd/-
Anish Kumar
Company Secretary and Compliance Officer

OSWAL PUMPS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated September 17, 2024 with the SEBI and the Stock Exchanges. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e., IIFL Securities Limited at www.iiflcap.com, Axis Capital Limited at www.axiscapital.co.in, CLSA India Private Limited at www.india.clsa.com, JM Financial Limited at www.jmf.com and NuVama Wealth Management Limited at www.nuvama.com and the website of our Company at www.oswalpumps.com. Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the RoC, in the future, including the section titled "Risk Factors". Potential investors should not rely on the DRHP filed with the SEBI in making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) within the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.

IN THE NEWS

● AFTER BIDEN DROPPED OUT OF THE PRESIDENTIAL RACE

Russia targeting Harris campaign: Microsoft

UK INFLATION STEADY AT 2.2% IN AUGUST

UK INFLATION HELD at just above the Bank of England's 2% target in August, cementing expectations that policymakers will cut interest rates again later this year. Consumer prices rose 2.2% from a year earlier, the same pace as in July and below the BOE's forecast, the Office for National Statistics said Wednesday.

INDONESIA'S CENBANK CUTS RATE BY 25 BPS

INDONESIA'S CENTRAL BANK delivered its first rate cut in more than three years on Wednesday, in efforts to bolster growth in Southeast Asia's largest economy. Bank Indonesia (BI) unexpectedly trimmed the benchmark rate by 25 basis points to 6.00%, its first rate cut since February 2021.

GM EV OWNERS CAN NOW USE TESLA CHARGERS

GENERAL MOTORS' EV customers are getting access Tesla Superchargers starting this month, following an agreement struck last year between chief executive officers Mary Barra and Elon Musk.

CHINA HITS NINE US FIRMS WITH REALTY FREEZE

CHINA ANNOUNCED STEPS against nine US military-linked firms on Wednesday over US weapons sales to Taiwan, freezing their property within China, in the latest move to put added pressure on the United States to halt its arms sales to the island.

JAKE BLEIBERG
September 18

AFTER PRESIDENT JOE Biden ended his campaign to return to the White House, Russian efforts to influence the US election shifted to smearing Vice President Kamala Harris with doctored and misleading videos, according to new research from Microsoft.

In late August and early September, two Russian groups began publishing videos that pushed conspiracy theories about the new Democratic presidential nominee, including a bogus claim that Harris was involved in a hit-and-run car crash, the company said in a report published on Tuesday. The groups posted videos that maligned Harris on social media, and one of them tried to

use a website posing as a local US news outlet to promote one of the videos, Microsoft said.

One of the videos garnered millions of views, researchers said. Microsoft didn't comment on the campaign's effectiveness.

The report outlines recent developments in the ongoing efforts by American adversaries to spread false information — and deploy cyberattacks — to push their political preferences and sow discord in the US ahead of the general election in November.

Clint Watts, general manager of Microsoft's Threat Analysis Center, wrote in a blog post accompanying the report that Russian influence operations initially struggled with how to handle Biden's exit from the race, before directing those efforts at Harris and her



Democratic presidential nominee and US Vice President Kamala Harris reacts during a visit at the Community College of Philadelphia, Pennsylvania on Tuesday

running mate, Tim Walz. "The shift to focusing on the Harris-Walz campaign

reflects a strategic move by Russian actors aimed at exploiting any perceived vul-

nerabilities in the new candidates," Watts wrote. —BLOOMBERG

Billie Eilish supports Harris

A PAIR OF celebrities with appeal to different factions of younger Americans added to Kamala Harris' celebrity support, as both the vice president and Donald Trump vie to turn out first-time voters in the final weeks of a tight election race. Pop star Billie Eilish posted a video alongside her brother on Instagram encouraging her followers to register to vote, with the siblings revealing that they plan to cast their ballots for Harris. —BLOOMBERG

Trump to restore SALT write-off

DONALD TRUMP SAID that he would revive the state and local tax (SALT) deduction, a popular tax break for New Yorkers that the former president limited during his time in the White House. "I will turn it around, get SALT back, lower your taxes, and so much more," Trump said in a Truth Social post on Tuesday, a day before he is scheduled to hold a rally on Long Island, New York. Trump didn't specify what changes he would make to SALT. —BLOOMBERG

BlackRock, Microsoft to raise \$30 billion for AI investment

SILLA BRUSH & DINA BASS
September 18

BLACKROCK AND MICROSOFT are teaming up on one of the largest efforts to date to bankroll the build-out of data warehouses and energy infrastructure behind the boom in artificial intelligence.

The companies, along with the United Arab Emirates' MGX investment vehicle, will seek \$30 billion of private equity capital over time for the strategy, which will then leverage the money to as much as \$100 billion in potential investments, the companies announced on Tuesday.

"The need to build out data centers globally is multi-trillions of dollars to finance," BlackRock chief executive officer Larry Fink said in an interview, adding that the Global AI Infrastructure Investment Partnership has been months in the making. "This is just a great example of the capital markets building out infrastructure and building out the opportunities



ENERGY INFRA BUILD-UP

■ The companies will seek \$30 billion of private equity capital over time for the strategy, which will then leverage the money to as much as \$100 billion in potential investments

■ The infrastructure investments — including energy projects — will be mostly in the US, with a portion of the funds to be deployed in US partner countries, the firms said

and new technologies." The infrastructure investments — including energy projects — will be mostly in the US, with a portion of the funds to be deployed in US partner

countries, the companies said in a statement. The plan includes bringing on additional investors, and pensions and insurers are eager for such long-term infrastructure

Google wins fight against €1.5 bn EU antitrust fine

SAMUEL STOLTON
September 18

GOOGLE WON A court fight with the European Union over a €1.5 billion (\$1.7 billion) fine for thwarting competition for online ads, partly atoning for last week's crushing defeat in a separate judgment for abusing its monopoly powers.

Judges at the EU's General Court in Luxembourg backed the Alphabet unit's challenge to a fine doled out in 2019, saying regulators were mostly correct in their findings but made key mistakes in their probe linked to the duration of the alleged wrongdoing.

The European Commission had concluded that Google — as a dominant online ad broker — illegally prevented rivals such as Yahoo and Microsoft



AD ABUSE

■ The decision comes on the heels of two court successes for European antitrust chief Margrethe Vestager

■ The ruling can still be appealed at the bloc's top tribunal, the Court of Justice

Court of Justice. The decision comes on the heels of two court successes for antitrust chief Margrethe Vestager and her bid to rein in Silicon Valley. Last week she won victories at the top court against Google's attempt to avoid a €2.4 billion antitrust penalty for favouring its own product results on search and Apple's bid to skirt a €1.3 billion Irish tax bill.

The EU's case into Google's AdSense service is the last of a trilogy of court disputes over cases that set the course for Vestager's tenure, which is about to end after a decade.

EU regulators targeted Google's role as an ad broker for websites, where the AdSense for Search product placed advertising on platforms including newspaper websites, blogs and travel sites. —BLOOMBERG

Russia would back Pak BRICS inclusion

AGENCIES
Islamabad, September 18

RUSSIAN DEPUTY PRIME Minister Alexei Overchuk said on Thursday that Moscow would support Pakistan's inclusion in BRICS.

"We would be supportive of it," Overchuk, who is on a two-day visit to Islamabad told a joint press conference with Pakistan's Foreign Minister Ishaq Dar in Islamabad, in response to a question about Pakistan's request to become part of the grouping of the world's leading emerging market economies.

BRICS is named after Brazil, Russia, India, China and South Africa. The bloc last year invited Saudi Arabia, Iran, Ethiopia, Egypt, Argentina and the United Arab Emirates to

become members, in a move aimed at accelerating its push to reshuffle a world order it sees as outdated.

The two sides also discussed enhancing bilateral trade volume and how to overcome banking constraints for transactions.

"Pakistan and Russia enjoy cordial relations based on goodwill, amity and trust, which is reflected in the multi-faceted bilateral cooperation including in trade, energy and connectivity," the Foreign Office (FO) said.

Overchuk said that Russian Prime Minister Mikhail Mishustin would be attending the Shanghai Cooperation Organisation (SCO) heads of government meeting in Islamabad next month, which he said would be important.

Tupperware files for bankruptcy

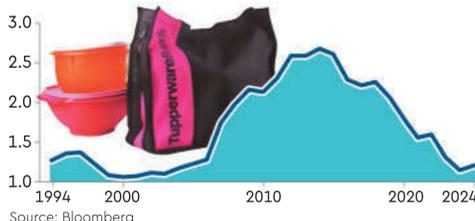
TUPPERWARE BRANDS, WHOSE plastic containers became synonymous with food storage, filed for bankruptcy following a years-long struggle with sales declines and growing competition.

The 80-year-old company filed for Chapter 11 protection in Delaware, where it said it will seek court approval to facilitate a sale process of the business as it keeps operating. The filing, which Bloomberg reported on Monday was imminent, follows protracted negotiations between the company and its lenders over how to manage more than \$700 million of loans. "Facing ever more urgent liquidity needs and continued operational stress, the company restarted marketing efforts for the third time after the July 4 weekend," chief restructuring officer Brian J Fox said in court papers filed Tuesday.

To help persuade lenders to back a renewed push for rescue financing, Tupperware lifted restrictions on trading in the company's debt. Three new

TUPPERWARE SALES

Annual revenue tanked in the last 10 years as consumers shifted online (\$ bn)



investors, including Stonehill Institutional Partners and Alden Global Capital, bought out the majority of the company's senior loans for as little as 3 cents on the dollar, Fox said. The \$8 million loan later prompted lenders to sue each other in New York. The new lenders loaned Tupperware \$8 million, but the company only got \$6 million in fresh cash because the debt came with a 25% discount in the lenders' favour. The lenders also demanded that Tupperware's

inventory be used as collateral on the new debt, Fox said. Tupperware had been warning since 2020 that its ability to stay in business was in doubt. —BLOOMBERG

Bangla interim govt gives Army policing powers

PRESS TRUST OF INDIA
Dhaka, September 18

BANGLADESH'S INTERIM GOVERNMENT has granted magisterial powers to the Army for two months to improve law and order in the violence-hit country and prevent "subversive acts".

The Ministry of Public Administration issued a notification on the government's decision on Tuesday, saying it will be applicable with immediate effect. The powers will be given to commissioned officers of the Army. The order will remain in force for the next 60 days.

Home Adviser Lt Gen (retd.) Md Jahangir Alam Chowdhury said on Wednesday that the people will get the benefit of bestowing magistracy power upon the army, state-owned BSS news agency reported.

FEDERAL BANK
YOUR PERFECT BANKING PARTNER

NOTICE OF LOSS OF SHARE CERTIFICATES (FOR CLAIM FROM IEPF AUTHORITY)

Pursuant to Rule 8 of the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, NOTICE is hereby given that the following share certificates issued by The Federal Bank Limited, registered in the name of person specified herein are reported to have been lost:

SL No.	NAME	FOLIO	CERT. NO.	DIST. NO.	NO. OF SHARES
1	HEMANT KUMAR KOTHARI	1943	500465	822306-824180	1875
			600435	1696327108-1696328982	1875
2	ASHNI K	68040	506884	17277376-17280030	2655
			605864	1710520783-1710523437	2655

Any person who has a claim in respect of the said securities should lodge such claim with evidence to the Bank, at its Registered Office, The Federal Bank Ltd, Reg. Office: PB No.103 Federal Towers, Aluva, Kerala - 683 101 or to its Share Transfer Agents, Integrated Registry Management Services Private Limited, "Kences Towers", 2nd Floor, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017, within 15 days publication of this notice, else the Bank will proceed to settle the claim in favour of the registered holder(s). The Bank shall not entertain any claim thereafter. Any person dealing with the above said shares will be doing so at their own risk.

Place: Aluva
Date: 19.09.2024

Sd/-
Samir P Rajdev
Company Secretary

U. P. Power Corporation Ltd.
IT Unit, Shakti Bhawan Ext., Lucknow-226001
Email: etender.itunit@uppl.org

Notice inviting Tender Date: 18.09.2024

e-Bids are invited from interested bidders against **E-tender No. 07/UPPCL/IT/Domain Procurement/2024 Dated 18.09.2024** for Selection of Web Domain Procurement Agency for UPPCL and Discoms. Tender can be downloaded from UP e-tender portal <https://etender.up.nic.in> for further details. Any changes, corrigendum etc. shall also be notified on the website. UPPCL reserves the right to reject any or all proposals or cancel the bid without assigning any reason thereof.

संख्या-32/ज.स./पाकालि./ज.स./2024
दिनांक 18.09.2024

NOTICE

Kotak Mutual Fund

Distribution of Income Distribution cum Capital Withdrawal ('IDCW') under quarterly IDCW Option of Kotak Gift Fund

Notice is hereby given that Kotak Mahindra Trustee Company Limited; the Trustees to Kotak Mahindra Mutual Fund has approved the declaration of Income Distribution cum Capital Withdrawal ('IDCW') subject to the availability and adequacy of distributable surplus and NAV growth, under the following scheme with the record date being September 23, 2024:

Scheme Name	IDCW Frequency	Quantum of IDCW (Rs. per unit)*	Face Value (Rs. per Unit)	NAVs as on September 17, 2024 (Rs.)
Kotak Gift Investment Provident Fund and Trust Plan	Quarterly	0.2305	10	12.1402

* Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.
Note: The Payment of IDCW will be subject to deduction of applicable statutory Levy.

Pursuant to payment of IDCW, the NAVs of the IDCW Option of the Scheme would fall to the extent of payout and statutory levy if any.

All Unit Holders / Beneficial Owners of the above mentioned IDCW Options of the scheme, whose names appear in the records of the Registrar, Computer Age Management Services Ltd., / Depositories as on September 23, 2024 will be eligible to receive the IDCW.

For Kotak Mahindra Asset Management Company Limited
Investment Manager - Kotak Mahindra Mutual Fund

Mumbai
September 18, 2024

Sd/-
Authorised Signatory

Any queries / clarifications in this regard may be addressed to:
Kotak Mahindra Asset Management Company Limited
CIN: U65991MH1994PLC080009 (Investment Manager for Kotak Mahindra Mutual Fund)
6th Floor, Kotak Towers, Building No.21, Infinity Park, Off: Western Express Highway, Goregaon - Mulund Link Road, Malad (East), Mumbai - 400 097.
Phone Number: 18003091490 / 044-40229101 • Email: mutual@kotak.com • Website: www.kotakmf.com

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

(expleo)
Expleo Solutions Limited

Registered Office : 6A, Sixth Floor, Prince Infocity II, No. 283/3 & 283/4, Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai - 600 096, India, **Phone** : + 91 44 4392 3200
Website : <https://investors.expleo.com/> **CIN** : L64202TN1998PLC066604

NOTICE
TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION & PROTECTION FUND (IEPF)

Notice is hereby given to the Shareholders of the Company pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, that all the Shares in respect of which dividend entitlements have remained unclaimed / unpaid during last seven consecutive years, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government.

The details of shareholders who have not claimed their dividends during last seven consecutive years and whose shares are therefore liable for transfer to the DEMAT Account of the IEPF Authority, is displayed on the website of the Company <https://investors.expleo.com/>. The Company has sent individual communication/letter through registered post to the latest available addresses of those shareholders advising them to claim the dividends expeditiously by writing to our Registrar and Share Transfer Agent, Cameo Corporate Services Limited, Unit : Expleo Solutions Limited, 'Subramanian Building', No.1, Club House Road, Chennai 600 002, Telephone : 044 - 2846 0390 / 044 - 4002 0700, Fax No : 044 - 2846 0129, Email: investor@cameoindia.com, Website : <http://www.cameoindia.com>.

In case no valid claim has been made for the Interim Dividend for financial year 2017-18 or in case no valid claim has been made for the dividend declared during last seven financial years (at least for any one year), the shares in respect of Interim Dividend for financial year 2017-18 will be transferred to the DEMAT Account of the IEPF Authority without any further notice.

It is to be noted that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF as per the above Rules. In case the concerned shareholders wish to claim the shares after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5, as prescribed under the above Rules and the same is available at IEPF Website, i.e. www.iepf.gov.in.

For and on behalf of Board of Directors
Expleo Solutions Limited

Place: Bangalore
Date: September 19, 2024

Phani Tangirala
Managing Director and CEO

FINANCIAL EXPRESS

BEFORE DEBTS RECOVERY TRIBUNAL-II, DELHI. 4th Floor Jeevan Tara Building Parliament Street New Delhi - 110001. Notice under section 19(4) of the Recovery of Debts Due to Bank and Financial Institutions Act 1993 read with rule 12 & 13 of the Debts Recovery Tribunal (Procedure Rule) 1993 in the matter of OAN 293/2023 HDFC BANK LTD. DATE: 31.07.2024 APPLICANT

CAVANA CLOTHING PVT.LTD. & ORS. RESPONDENT To, Defendant D1, Cavana Clothing Pvt.Ltd. Flat No 17 17th Floor Bk-1 Diamond Square Plot No 13a Sect 6 Dwarka New Delhi 75 Also ICH No 543-544 Kapashera Bijwasan Road High Tension Lane Near Oberoi Farm New Delhi - 17. D2, Mr. Dipu Gupta S/o Ganesh Gupta 171 Diamond Square CGHS Ltd Plot No 13A Sect 6 Dwarka Delhi - 75. D3, Mr. Rahul Soni S/o Mr. Anup Soni House No 220 Upper Ground G K 1 Greater Kailash Delhi - 48

PMFC FINCORP LIMITED Registered Office: B-10, VIP Colony, Civil Lines, Rampur, Uttar Pradesh - 244901, India. Corporate Office: Flat No. 201 & 202, 2nd Floor, Rattan Jyoti Building, 18, Rajendra Place, New Delhi-110008, India.

FOR KIND ATTENTION OF PHYSICAL SHAREHOLDERS OF PMFC FINCORP LIMITED. Physical Shareholders This is to apprise the physical shareholders of PMFC Fincorp Limited ("the Company") that the Board of Directors of the Company has approved a Rights Issue of up to 17,80,20,400 (Seventeen Crore Eighty Lakh Twenty Thousand Four Hundred) fully paid-up Equity Shares of the face value of ₹1/- each ("Rights Equity Shares") at an issue price of ₹2.75/- per Rights Equity Share (including a share premium of ₹1.75/- per equity share), aggregating up to ₹48,95,56,100/- (Rupees Forty-Eight Crore Ninety-Five Lakh Fifty-Six Thousand One Hundred Only) to the existing eligible equity shareholders of the Company in the ratio of 1 (One) rights equity share for every 3 (Three) fully paid-up equity shares held by the eligible equity shareholders as on the record date (to be notified later). The Company has already applied with BSE Limited for seeking its in-principal approval for the proposed rights issue.

"FORM NO. INC-25A" ADVERTISEMENT TO BE PUBLISHED IN THE NEWSPAPER FOR CONVERSION OF PUBLIC COMPANY INTO A PRIVATE COMPANY. Before the Regional Director, Ministry of Corporate Affairs, Northern Region.

"IMPORTANT" Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF DALMIA LIFE CARE PRIVATE LIMITED RELEVANT PARTICULARS

SMFG India Home Finance Company Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, Block Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Regd. Offt.: 1st Floor, Old No. 307, New No. 165, Poonamallee High Road, Matiaruvai, Chennai - 600 095.

POSSESSION NOTICE FOR IMMovable PROPERTY [Appendix IV] Rule 8(1) WHEREAS the undersigned being the Authorized Officer of SMFG India Home Finance Company Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) a Housing Finance Company [duly registered with National Housing Bank (Fully Owned by RBI)] (hereinafter referred to as "SMHFC") under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), and in exercise of the powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated mentioned below under Section 13(2) of the said Act calling upon by the borrowers (names mentioned below) to repay the amount mentioned in the said notice and interest thereon within 60 days from the date of receipt of the said notice.

INDIA SHELTER FINANCE CORPORATION LTD. Home Loans DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. The following borrowers & co-borrowers availed the below mentioned secured loans from HDFC Bank Ltd. the loans of below mentioned borrowers & co-borrowers have been secured by the mortgage of their respective properties.

Table with 5 columns: Sl. No., Name of the Borrower(s) / Guarantor(s) LAN, Description of Secured Assets (Immovable Property), Demand Notice Date & Amount, Date of Possession. Includes entries for Mr. Mohd Zaid Siddiqui and Mr. Shakra Siddiqui.

UJJIVAN SMALL FINANCE BANK SECOND FLOOR, GMTT BUILDING D-7 SECTOR 3 NOIDA UP 201301. POSSESSION NOTICE (For Immovable property) [Rule 8(1)] Whereas, the undersigned, being the Authorised Officer of Ujjivan Small Finance Bank Ltd., under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 & in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice to borrower/ Guarantor on the dates mentioned hereunder;

KOTAK KOTAK MAHINDRA BANK LTD. PUBLIC NOTICE FOR AUCTION SALE. Registered Office: 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. Corporate Identity No. L65110MH1985PLC038137. Regional Office, Kotak Mahindra Bank Ltd., EPICAR, 2nd Floor, 68.6/1, Najafgarh Road, Mohi Nagar, New Delhi-110015.

Uno Minda Limited (Formerly known as Minda Industries Ltd.) (CIN: L74899DL1992PLC050333) REGD. OFFICE: B-64/1, Wazirpur Industrial Area, Delhi-110052. CORP. OFFICE: Village Nawada Fatehpur, P. O. Sikandarpur Badda, Near IJT Manesar, Gurgaon (Haryana) - 122004.

POSTAL BALLOT NOTICE The shareholders of Uno Minda Limited are hereby informed that pursuant to the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA"), inter-alia, for conducting Postal Ballot through E-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, and 09/2023 dated 25th September, 2023 (hereinafter collectively referred to as "MCA Circulars") read with applicable SEBI Circulars, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") read with applicable circulars under the Act and Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and notified by MCA and subject to other applicable laws and regulations, if any for the time being in force, the approval of the shareholders of Uno Minda Limited (the "Company") is sought for the following Resolutions by way of remote e-voting ("e-voting") process:-

Table with 3 columns: Item No., Description of the Resolution, Type of Resolution. Item 1: To approve the appointment of Dr. Sandhya Shekhar (DIN: 06986369) as a Non-Executive Independent Director of the Company.

Pursuant to the MCA circulars, the Company has sent the electronic copies of the Postal Ballot Notice along with the explanatory statement on Wednesday, September 18, 2024 through electronic mode to those shareholders, whose e-mail addresses are registered with the Company/RTA/Depository Participant(s) as on Friday, September 13, 2024 ("Cut-off date").

The Company hereby request all its members holding equity shares in physical mode to intimate/ update their e-mail ID to Company/ RTA by sending a communication either at csmil@unominda.com or virenders@balankit.com by providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card). Members holding equity shares in demat mode are requested to contact their respective Depository Participants to register/update their e-mail ID. The Detailed process is also mentioned in the Postal Ballot Notice.

The Board has appointed Mr. Rupesh Agarwal (ACN No. 16302, CP No. 5673), or failing him Mr. Shashikant Tiwari (FCS No. 11919, C.P. No.: 13050), or failing him, Mr. Lakhan Gupta (FCS No. 12682, C.P. No.: 26704), Partners of M/s. Chandrasekaran Associates, Company Secretaries, as "Scrutinizer", to scrutinize the Postal Ballot process in a fair and transparent manner.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free No.: 022-48867000 and 022-24997000 or send a request to Ms. Pallavi Mhatre - Senior Manager NSDL at evoting@nsdl.co.in or may contact the undersigned at e-mail id: csmil@mindagroup.com.

The Scrutinizer will submit his report after completion of scrutiny of the e-voting to the Chairman or in his absence, any other Director or the Company Secretary ("authorised person"), duly authorised in writing by the Chairman and the results of the Postal Ballot will be announced on or before Monday, October 21, 2024 by the Chairman or in his absence by authorised person shall be intimated to the stock exchanges, published in the newspapers and also displayed alongwith the Scrutinizer's Report on the website of the Company www.unominda.com as well as on NSDL's website www.evoting.nsdl.com

By order of the Board of Uno Minda Limited Tarun Kumar Srivastava Company Secretary & Compliance Officer Membership no. ACS-11994

UJJIVAN SMALL FINANCE BANK SECOND FLOOR, GMTT BUILDING D-7 SECTOR 3 NOIDA UP 201301. DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 THROUGH PAPER PUBLICATION. A notice is hereby given that the following borrower (s) have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from the bank and said facilities have turned Non Performing Assets mentioned against each account. The notice under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 were issued to Borrower(s) / Guarantor(s) on their last known addresses by registered post. However the notices have been returned un-served and the Authorised Officer has reasons to believe that the borrower(s) / guarantor(s) are avoiding the service of notice, as such they are hereby informed by way of public notice about the same.

Table with 5 columns: Name of the Branch & Borrower / Guarantor, Description of the Secured Assets, Date of Demand Notice, Date of NPA, Amount as per demand notice. Includes entries for BRANCH: BADARPUR, BRANCH: KANKARKHERA, BRANCH: MEERUT.

Table with 5 columns: Name of the Branch & Borrower / Guarantor, Description of the Secured Assets, Date of Demand Notice, Date of NPA, Amount as per demand notice. Includes entries for BRANCH: ALIGARH, BRANCH: RAJ NAGAR, BRANCH: MORADABAD.

By order of the Board of Uno Minda Limited Tarun Kumar Srivastava Company Secretary & Compliance Officer Membership no. ACS-11994

EAST COAST RAILWAY
CORRIGENDUM No. - 1 to Tender Notice No.: CPMGSUWAT ENGG2024009, Dated 23.08.2024

SOUTH INDIAN Bank
Branch Address : East of Kailash Branch, Prop. No. 6, Sant Nagar, East of Kailash, South Delhi - 110065

IDFC FIRST Bank Limited
(erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)
APPENDIX IV [Rule 8(1)] POSSESSION NOTICE (For immovable property)

PUBLIC ANNOUNCEMENT
(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)
FOR THE ATTENTION OF THE STAKEHOLDERS OF EXTENT MARKETING AND TECHNOLOGIES PRIVATE LIMITED

Form No. INC-26 (Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
Advertisement to be published in the newspaper for change of registered office of the company from one state to another

"FORM INC-26" General Notice pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014
NORTHERN REGION
In the matter of POLE-ADS ADVERTISING PRIVATE LIMITED (CIN : U74300DL1997PTC091416)

IDFC FIRST Bank Limited
(erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)
APPENDIX IV [Rule 8(1)] POSSESSION NOTICE (For immovable property)

Akme Fintrade (India) Ltd.
Registered office: AKME BUSINESS CENTRE (ABC), 4-5 SUBICITY CENTRE SAVINA CIRCLE, OPP. KRISHI UPAZ MANDI, UDAIPUR RAJ 313002 IN. E-mail: cs@asaanloans.com, Cont. No 0294-2489501

HINDUJA HOUSING FINANCE LIMITED
Corporatae Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015, E-mail : auction@hindujahousingfinance.com
F8, Mahalaxmi Metro Tower, Sector-4, Mahalaxmi Metro, Vaisali, Ghaziabad-201010

Fexprime Finance Private Limited
(Formerly Known as Bussan Auto Finance India Private Limited)
Regd. Office: 2E/8, 3rd and 4th Floor, Jhandewalan Extension, New Delhi-110055
Phone: 011 43611111 * E-mail: info@fexprime.com * Website: www.fexprime.com

Akme Fintrade (India) Ltd.
Registered office: AKME BUSINESS CENTRE (ABC), 4-5 SUBICITY CENTRE SAVINA CIRCLE, OPP. KRISHI UPAZ MANDI, UDAIPUR RAJ 313002 IN. E-mail: cs@asaanloans.com, Cont. No 0294-2489501

Public Notice of Name Change
We are pleased to announce that Shree Vishnupriya Finance & Leasing Private Limited which holds the Reserve Bank of India's Certificate of Registration No. B-14-01620, dated July 12, 2000, for carrying out business as a non-banking financial institution on a non-deposit taking basis, has officially changed its name to Shree Vishnupriya Finance & Leasing Limited.

NORTHERN RAILWAY CORRIGENDUM
Ref: i) Tender Notice No. 48/2024-2025 dated 04.09.2024. ii) Tender No. 15245053 due on 14.10.2024.

SOUTH INDIAN Bank
Branch Address : East of Kailash Branch, Prop. No. 6, Sant Nagar, East of Kailash, South Delhi - 110065

AU SMALL FINANCE BANK LIMITED (A SCHEDULED COMMERCIAL BANK)
Regd. Office: 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur-302001, Rajasthan (India) CIN: L36911RJ1996PLC011381
APPENDIX-IV-A [See proviso to rule 8(6)]
SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

BEFORE DEBTS RECOVERY TRIBUNAL - II, DELHI
4th Floor, Jeevan Tara Building, Parliament Street, New Delhi - 110001.
Notice under section 19(4) of the Recovery of Debts Due to Bank and Financial Institutions Act 1993 read with rule 12 & 13 of the Debts Recovery Tribunal (Procedure Rule) 1993 in the matter of TA No 759/2022 STATE BANK OF INDIA VERSUS Mr. ANURAG SRIVASTAVA & ORS. RESPONDENT

INDRAPRASTHA MEDICAL CORPORATION LIMITED
(Indraprastha Apollo Hospitals)
Regd. Office : Sarita Vihar, Delhi-Mathura Road, New Delhi - 110 076 (India)
Corporate Identity Number : L24320DL1988PLC030958

SOUTH INDIAN Bank
 Branch Address : East of Kailash Branch,
 Prop. No. 6, Sant Nagar,
 East of Kailash, South Delhi - 110065
 Branch Mail ID: br1010@sib.co.in

Gold Auction for Mortgages at Bank
 Whereas, the authorized officer of The South Indian Bank Ltd., issued Sale notice(s) calling upon the borrower to clear the dues in gold loan availed by him. The borrower had failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned will conduct online auction of the gold ornaments strictly on "As is What is Basis" & "Whatever there is Basis" & "Without recourse Basis". The auction will be conducted online through <https://egold.auctiontiger.net> on 31.09.2024 between 10.30am to 1:30pm for the borrower **Mr. Prem Singh Dugal** account number 101065300000035.
 Please contact Auction Tiger on 6352632523 for more information.
 Sd/- Manager
 The South Indian Bank Ltd.

SALE NOTICE
BALDEO METALS PRIVATE LIMITED (IN LIQUIDATION)
 CIN: U28113DL1997PTC084694
 Liquidator: Mr. Prabhakar Ranjan Singh
 Address: Chamber No.119, C.K. Daphthar Block, Supreme Court of India, Tilak Lane, New Delhi-110001
 Alternate Address: Resurgent Resolution Professionals LLP (RPE) 905, Tower-C, 9th Floor, United Business Zone, Sector 50, Gurugram, Haryana-122108
 Email ID: baldeometals.liquidator@gmail.com, prabhakar.rs.advocate@gmail.com

E-AUCTION SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016
 Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder that M/s Baldeo Metals Private Limited (in Liquidation) ("Corporate Debtor") is being proposed to be sold as a "Going Concern" as per Regulation 32(e) or on "the assets in slump sale" as per Regulation 32(b) of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016, on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "WITHOUT RECOURSE BASIS" through e-auction platform. The said proposition for disposal/sale is without any kind of representations, warranties and indemnities by the Liquidator or the SCC Members. Sale of Assets and Properties owned by Baldeo Metals Private Limited (Under Liquidation) as a going concern/ slump sale being part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench, Court No.-V, vide its order dated 02.03.2021.
 The bidding of the assets/ entity stated in the below table shall take place through the online e-auction service provider, M/s. Linkster Infosys Private Limited via the website <https://eauctions.in>

Submission of Requisite Forms, Affidavits, Declaration etc.	From 19.09.2024 to 04.10.2024
Site visit / Inspection Date	From 08.10.2024 to 15.10.2024
Last Date for Submission of EMD	16.10.2024 by 05.00 P.M.
Date and Time of E-Auction	Date: 19.10.2024 Time: 11:00 AM to 01:00 PM (With an unlimited extension of 5 Mins*)

***Refer E-auction Process Information Document**

BLOCK-A			
THE COMPANY (AS A GOING CONCERN) TO BE AUCTIONED AT BELOW MENTIONED RESERVE PRICE			
PARTICULARS	Reserve Price	EMD Amount	Incremental Value
(Corporate Debtor as a Going Concern)			
Sale of the Corporate Debtor as a going concern (including all its assets and liabilities but excluding Cash and Bank Balance and the recovery out of three applications of avoidance transactions pending before the Hon'ble NCLT), as per Regulation 32(e) of IBC (Liquidation Process) Regulations, 2016.	15,10,000/-	1,51,000/-	5,000/-

BLOCK-B			
ASSETS OF THE CORPORATE DEBTOR (ON SLUMP SALE BASIS) TO BE AUCTIONED AT BELOW MENTIONED RESERVE PRICE			
PARTICULARS	Reserve Price	EMD Amount	Incremental Value
Assets of the Corporate Debtor in a slump sale (including all its assets and liabilities but excluding Cash and Bank Balance and the recovery out of three applications of avoidance transactions pending before the Hon'ble NCLT), as per Regulation 32(b) of IBC (Liquidation Process) Regulations, 2016.	15,10,000/-	1,51,000/-	5,000/-

- NOTE:**
- The sale of the assets/Corporate Debtor mentioned above may be subject to GST and other Taxes and duties as may be applicable and are to be borne by the Buyer in addition to the Sale Price.
 - Amount for recovery of Debtors (except the recovery from three avoidance transactions applications u/s 43 & 44 and u/s 66 & 67 of the IBC, 2016, which have been filed by the liquidator before the Hon'ble National Company Law Tribunal New Delhi, and unabsorbed carry forward losses (to the extent permitted by the law) shall also be included in sale of company as a going concern in case of Block A.

VERY IMPORTANT
 As on the date of issuance of the Sale Certificate by the Liquidator, the assets (and liabilities in the case of sale as a going concern) shall be transferred/ deemed to have been transferred as a part of the Corporate Debtor being sold as going concern/ slump sale basis as the case may be subject to terms and conditions of E-Auction Process Information Document. Kindly refer to the detailed terms and conditions to understand the process of bidding through the E-Auction Process Information Document.
 Interested applicants may refer to the complete E-Auction Process Information Document containing details with respect to the e-auction Bid Application Form, Declaration and Undertakings, Other Forms, and Terms and Conditions with respect to the sale of the corporate debtor as a going concern/ slump sale basis. The detailed documents required to participate in the e-auction along with all the applicable terms and conditions can be obtained by the prospective bidders only by writing an email at baldeometals.liquidator@gmail.com. The Liquidator reserves the right to accept or reject or cancel any bid or extend or modify any terms of the E-Auction at any time without assigning any reason. The eligible bidders, prior to submitting their bid, are encouraged to make their independent inquiries/due diligence, at their own cost for their satisfaction with prior appointment by contacting the Liquidator Mr. Prabhakar Ranjan Singh at the contact No. + 91-8076191745.
 Sd/-
 Prabhakar Ranjan Singh
 Liquidator
 In the Matter of Baldeo Metals Private Limited
 Regn. No.: IBB/PA-02/IP-00428/2017-2018/11239
 Partner -Resurgent Resolution Professionals LLP (RPE)
 Address: 905, 9th Floor, TOWER-C, United Business Zone, Sector 50, Gurugram, Haryana 122018
 Email ID: baldeometals.liquidator@gmail.com, prabhakar.rs.advocate@gmail.com

JANA SMALL FINANCE BANK
 (A scheduled commercial bank)
 Registered Office: The Fairway, Ground & First Floor, Survey No.10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071.
 Regional Branch Office: 16/12, 2nd Floor, W.E.A, Arya Samaj Road, Karol Bagh, Delhi-110005.

DEMAND NOTICE UNDER SECTION 13(2) OF SARFAESI ACT, 2002.
 Whereas you the below mentioned Borrower's, Co-Borrower's, Guarantor's and Mortgagees have availed loans from Jana Small Finance Bank Limited, by mortgaging your immovable properties. Consequent to default committed by you all, your loan account has been classified as Non performing Asset, whereas Jana Small Finance Bank Limited being a secured creditor under the Act, and in exercise of the powers conferred under section 13(2) of the said Act read with rule 2 of Security Interest (Enforcement) Rules 2002, issued Demand Notice calling upon the Borrower's/ Co-Borrower's/ Guarantor's/ Mortgagees as mentioned in column No.2 to repay the amount mentioned in the notices with future interest thereon within 60 days from the date of notice, but the notices could not be served on some of them for various reasons.

Sr. No.	Name of Borrower/ Co-Borrower/ Guarantor/Mortgagor	Loan Account No. & Loan Amount	Details of the Security to be enforced	Date of NPA & Demand Notice date	Amount Due in Rs. / as on
1	1) Mr. Satyander, S/o. Mr. Charanjit (Borrower), 2) Mrs. Annu, W/o. Mr. Satyander (Borrower), 3) Mr. Charanjit, S/o. Mr. Rulia Ram (Borrower)	Loan Account No. 32059630000482 Loan Amount: Rs.19,90,000/-	Details of Secured Assets: Mortgaged Immovable Property - Schedule Property - Property Detailed: A Plot on Khawat No.1312, Khatuani No.1459, Kila No.56/27(0-13), Rakba 357/1300 Part of 13 Marle i.e. 08 Sq.yards Mauza Kalanaur Khard Tehsil Kalanaur District Rohtak. Owned by Mr. Charanjeet, S/o. Rulia Ram. Bounded as East: Remaining Part, West: Gali, North: Gali, South: Plot of Malhotra,	Date of NPA: 01.09.2024 Demand Notice Date: 12.09.2024	Rs.20,76,462.00 (Rupees Twenty Lakhs Seventy Six Thousand Four Hundred Sixty Two Only) as on 10.09.2024

Notice is therefore given to the Borrower/ Co-Borrower/ Guarantor & Mortgagor as mentioned in Column No.2, calling upon them to make payment of the aggregate amount as shown in column No.6, against all the respective Borrower/ Co-Borrower within 60 days of Publication of this notice as the said amount is found payable in relation to the respective loan account as on the date shown in Column No.6. It is made clear that if the aggregate amount together with future interest and other amounts which may become payable till the date of payment, is not paid, Jana Small Finance Bank Limited shall be constrained to take appropriate action for enforcement of security interest upon properties as described in Column No.4. Please note that this publication is made without prejudice to such rights and remedies as are available to Jana Small Finance Bank Limited against the Borrower's/ Co-Borrower's/ Guarantor's/ Mortgagees of the said financials under the law, you are further requested to note that as per section 13(13) of the said act, you are restrained/ prohibited from disposing of or dealing with the above security or transferring by way of sale, lease or otherwise of the secured asset without prior consent of Secured Creditor.
 Date: 19.09.2024, Place: Delhi NCR
 Sd/- Authorised Officer, For Jana Small Finance Bank Limited

JANA SMALL FINANCE BANK
 (A scheduled commercial bank)
 Registered Office: The Fairway, Ground & First Floor, Survey No.10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071.
 Branch Office: 16/12, 2nd Floor, W.E.A Arya Samaj Road, Karol Bagh, Delhi-110005.

E-AUCTION NOTICE

PUBLIC NOTICE FOR SALE THROUGH E-AUCTION UNDER THE SECURITISATION AND ENFORCEMENT OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT (SARFAESI ACT) 2002, READ WITH PROVISIO RULE 8(6) & 9 OF SECURITY INTEREST (ENFORCEMENT) RULES 2002.

The undersigned as authorised officer of Jana Small Finance Bank Limited has taken possession of the following property in exercise of powers conferred under section 13(4) of the SARFAESI Act. The Borrower in particular and public at large are informed that online auction (e-auction) of the mortgage property in the below mentioned account for realisation of dues of the Bank will be held on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" on the date as prescribed as here under.

Sr. No.	Loan Account Number	Name of Original Borrower/ Co-Borrower/ Guarantor	Date of 13-2 Notice	Date of Possession	Present Outstanding balance as on 16.09.2024	Date & Time of Inspection of the property	Reserve Price in INR	Earnest Money Deposit (EMD) in INR	Date and Time of E-Auction	Last Date, Time & Place for Submission of Bid
1	47939430000242	1) Mr. Asif Khan, S/o. Shaheed Khan (Borrower), 2) Mrs. Shain, W/o. Asif Khan (Co-Borrower)	11.10.2023	02.07.2024	Rs.45,31,833.10 (Rupees Forty Five Lakh Thirty One Thousand Eight Hundred Thirty Three and Ten Paise Only)	01.10.2024 09:30 AM to 05:00 PM	Rs.27,34,000/- (Rupees Twenty Seven Lakhs Thirty Four Thousand Only)	Rs.2,73,400/- (Rupees Two Lakh Seventy Three Thousand Four Hundred Only)	08.10.2024 Time: 11:00 AM	07.10.2024 Before 5.00 PM Jana Small Finance Bank Ltd., Branch Office: 16/12, 2nd Floor, W.E.A Arya Samaj Road, Karol Bagh, Delhi-110005.

Details of Secured Assets: House No.1 (Singed Story House) Plot Property Measuring 500 Sq.Yds. Comprised in Kharsa No.294, Khatna No.21 situated at Village Chirodi, Pargana & Tehsil Loni, District Ghaziabad, Owned by Mrs. Shain, W/o. Asif Khan. Bounded as: East: Other Property, West: Road 18' Ft., North: Other Property, South: Road 18' Ft.

The properties are held on "AS IS WHERE IS BASIS" & "AS IS WHAT IS BASIS" and the E-Auction will be conducted "On Line". The auction will be conducted through the Bank's approved service provider M/s. A Closure at the web portal <https://bankauctions.in> & www.forcolexindia.com. For more information and For details, he procedure and online training on e-auction, prospective bidders may contact M/s. A Closure; Contact Mr. Uttkarsh Adesh Contact Number: 9515160064, Email ID: info@bankauctions.in / adesh@bankauctions.in.
 For further details on terms and conditions to take part in any auction proceedings and for any query relating to property please contact Jana Small Finance Bank authorized officers Mr. Tung Kaushik (Mob. No.9873662400), Mr. Rakesh Sharma (Mob. No.7230070463), Mr. Ranjan Naik (Mob. No.6362951653), to the best of knowledge and information of the Authorised Officer, there are no encumbrances on the properties. However the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on prior to submitting their bid. No conditional bid will be accepted. This is also a notice to the above named Borrowers/ Guarantor's/ Mortgagees about e-auction scheduled for the mortgaged properties. The Borrower/ Guarantor/ Mortgagor are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of auction, failing which the property will be sold and balance dues if any will be recovered with interest and cost.
 Date: 19.09.2024, Place: Delhi NCR
 Sd/- Authorised Officer, Jana Small Finance Bank Limited

LAGROWTH ASSOCIATES PRIVATE LIMITED (IN LIQUIDATION)
 (FORMERLY KNOWN AS MONTAGE SALES PRIVATE LIMITED)
 CIN: U51909DL2019PTC354266
 Registered Office: B-26, B-Block Jhilmil Industrial Area Delhi, DL-110095

5th E-AUCTION SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder that the set of assets of the Corporate Debtor is being proposed to be sold collectively as per Regulation 32(c) of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016, on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" and as such, the said proposition for disposition is without any kind of warranties and indemnities. The bidding of the assets stated in the below table shall take place through online e-auction service provider M/s E-Procurement Technologies Limited (Auction Tiger) via website <https://ncltauction.auctiontiger.net>

Submission of Requisite Forms, Affidavits, Declaration etc. by the Prospective Bidder.	From 19.09.2024 to 04.10.2024 on or before 06.00 P.M.
Refundable participation Deposit Amount to be submitted along with Bid Application Form	Refundable participation Deposit of Rs. 10 Lakhs is required to be submitted by the prospective applicants
Inspection Date and Time	From 09.10.2024 to 15.10.2024 (11 AM to 05 PM)
Last Date For Submission of EMD	18.10.2024 on or before 06.00 PM
Date and Time of Auction	21.10.2024 between 03:00 PM. to 05:00 P.M. (with an unlimited extension of 5 min each)
Particulars	Reserve Price (in INR) EMD (in INR)
Following set of assets are available for sale in e-auction as collectively as per Regulation 32(c) of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016:	10,32,76,250.00.00 1,03,27,625.00

Interested applicants may refer to the Complete E-auction process document containing terms and conditions of the 5th E-auction available on the e-auction platform www.auctiontiger.net and on the Corporate Debtor website www.lagrowthassociates.co.in. The Liquidator has the absolute right to accept or reject or cancel any bid or extend or modify any terms of the E-Auction at any time without assigning any reason. For any query regarding e-auction bidding, Contact: Mr. Praveen Kumar Thapar at +91-9722778329 E-mail: praveen.thapar@auctiontiger.net or e-mail at cipl.lagrowthap@gmail.com or contact M/s. Isha Arora (Team Member of Liquidator) at Mob: +91 8130249927
 Sd/-
 Soniya Gupta
 Liquidator

In the matter of M/s Lagrowth Associates Private Limited (Formerly known as Montage Sales Private Limited)
 Reg. No. IBB/PA-002/IP-001155/2021-2022/13863
 L.G.F. SS Plaza, Mahavir Enclave, Palm Dabri Road, New Delhi-110045 Email: cipl.lagrowthap@gmail.com
 Regd. Email ID with IIBBI: ipsoniyag@gmail.com
 Project specific Address of Liquidator:
 C-501, SHREE BALAJI CGHS LTD., PLOT No. 37, SECTOR-6, DWARKA, NEW DELHI - 110075
 Regd. Email ID with IIBBI: ipsoniyag@gmail.com
 Contact No: +91 9811287070

POSSESSION NOTICE

Whereas, the authorized officer of Jana Small Finance Bank Limited (Formerly known as Janalakshmi Financial Services Limited), under the Securitization And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13 (2) read with rule 3 of the Security Interest (Enforcement) Rules 2002 issued demand notices to the borrower(s)/ Co-borrower(s) calling upon the borrowers to repay the amount mentioned against the respective names together with interest thereon at the applicable rates as mentioned in the said notices within 60 days from the date of receipt of the said notices, along with future interest as applicable including incidental expenses, costs, charges etc. incurred till the date of payment and/or realisation.

Sr. No.	Loan No.	Borrower/ Co-Borrower/ Mortgagor	13(2) Notice Date/ Outstanding Due (in Rs.) as on	Date/ Time & Type of Possession
1	30809610000088	1) Mr. Satya Prakash Kashyap (Applicant), 2) Mrs. Dayawati (Co-Aplicant)	09.07.2024 Rs.16,59,294/- (Rupees Sixteen Lakh Fifty Nine Thousand Two Hundred and Ninety Four Only) as on 08.07.2024	Date: 17.09.2024 Time: 11:55 A.M. Symbolic Possession

Description of Secured Asset: Plot No.C-9/6, Area 55.74 Sq.mtrs., Flat No.LGF-1, Lower Ground Floor without Roof, DLF Ankur Vihar, Vill. Sadullabad, India. Owned by Mrs. Dayawati, W/o. Mr. Satya Prakash Kashyap. Bounded by: East: Others Property, West: Rasta 30 Ft. wide, North: Vacant Plot, South: Other's Property.

Sr. No.	Loan No.	Borrower/ Co-Borrower/ Mortgagor	13(2) Notice Date/ Outstanding Due (in Rs.) as on	Date/ Time & Type of Possession
2	30688240000439	1) Mr. Salman (Applicant), 2) Mrs. Momiina Umeed (Co-Aplicant)	09.07.2024 Rs.2,26,792/- (Rupees Two Lakh Twenty Six Thousand Seven Hundred and Ninety Two Only) as on 08.07.2024	Date: 17.09.2024 Time: 02:30 P.M. Symbolic Possession

Description of Secured Asset: Land Area Measuring 50 Sq.Yards, out of Kharsa No.1414 Min, situated at Village Loni, in the Abadi of Near Sitar Masjid, Mustafabad Colony, Pargana Loni, Dist. Ghaziabad, U.P. Owned by Smt. Momiina Umeed, W/o. Shri Umeed. Bounded by: East: Plot of Fareed, West: Plot of Other's, North: Plot of Bangali, South: Gali 15 Ft. wide.

Whereas, the Borrowers/ Co-borrowers/ Guarantors/ Mortgagees, mentioned herein above have failed to repay the amounts due, notice is hereby given to the Borrowers mentioned herein above in particular and to the Public in general that the authorized officer of Jana Small Finance Bank Limited has taken possession of the properties/ secured assets described herein above in exercise of powers conferred on him under section 13 (4) of the said Act read with Rule 8 of the said rules on the dates mentioned above. The Borrowers/ Co-borrowers/ Guarantors/ Mortgagees, mentioned herein above in particular and the Public in general are hereby cautioned not to deal with the aforesaid properties/ Secured Assets and any dealings with the said properties/ Secured Assets will be subject to the charge of Jana Small Finance Bank Limited.

Place: Delhi NCR Sd/- Authorised Officer
 For. Jana Small Finance Bank Limited
 Date: 19.09.2024

JANA SMALL FINANCE BANK
 (A scheduled commercial bank)
 Registered Office: The Fairway, Ground & First Floor, Survey No.10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071.
 Branch Office: 16/12, 2nd Floor, W.E.A, Arya Samaj Road, Karol Bagh, New Delhi-110005.

"FORM NO. INC-26"
 (Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
 Advertisement to be published in the newspaper for change of registered office of the company from one state to another BEFORE THE CENTRAL GOVERNMENT, REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI
 In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
 AND
 In the matter of IVORY HOLDINGS PRIVATE LIMITED (CIN No.: U85110DL2007PTC171073) having its registered office at L-265, GF Pocket-L, Sarita Vihar, New Delhi, Delhi-110044, India,Petitioner/Applicant
 Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Monday the 02nd day of September, 2024 to enable the company to change its Registered Office from "National Capital Territory of Delhi" to "State of Uttar Pradesh".
 Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of objection to the Regional Director at the address B-2 Wing, 2nd Floor P.I.Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the applicant company with a copy of the applicant company at its registered office at the address mentioned below:
 L-265, GF Pocket-L, Sarita Vihar, New Delhi, Delhi-110044, India.
 For and on behalf of the Applicant
 Ivory Holdings Private Limited Sd/-
 Date: 19.09.2024 Devedra Kumar Agarwal
 Place : New Delhi Director
 DIN : 01871799

प्रथमा सूचीय ग्रामीण बैंक
 मुख्य कार्यालय-समयाना विहार, कांड रोड, फेज-2,
 मुबारकपुर 244001 (उ.प्र.)
 पब्लिक नोटिस

PUBLIC NOTICE REGARDING IMPLEMENTATION OF COMPUTER INCREMENT IN REGIONAL RURAL BANKS (RRBS)

Under the directions of the Hon'ble Supreme Court vide order passed in Contempt Petition No. 1798/2018, the Government has reconsidered the decision to implement computer increment in Regional Rural Banks (RRBs) and has decided to give effect to it from 01.11.1993. Now, as per the instructions of the Ministry of Finance, Government of India, all those employees who were in Bank service on 01.11.1993 will be given the benefit of computer increment applicable from 01.11.1993. Therefore, through this public notice it is informed to all such employees, who were in the Bank's service on 01.11.1993 and are not currently drawing pay or pension, have been dismissed/deceased, have taken compulsory retirement/resigned or their legal heirs to apply for computer increment to their concerned Regional Office/Head Office through email id (hrd@prathamapbank.com) or personal visit. The last date for submission of application is 23.09.2024. Application form is available on bank website (www.prathamapbank.com).

GENERAL MANAGER

HERO HOUSING FINANCE LIMITED
 Regd. Office: 09, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057
 Phone: 011 49267000, Toll Free Number: 1800 212 8800, Email: customer.care@herohf.com
 Website: www.herohousingfinance.com | CIN: U5192DL2016PLC30148
 Contact Address: Building No. 7, 2nd Floor, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057

POSSESSION NOTICE (FOR IMMovable PROPERTY)
 (As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002)

Whereas, the undersigned being the Authorized Officer of the Hero Housing Finance Limited, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notices as mentioned below calling upon the Borrowers to repay the amount mentioned in the notice within 60 days from the date of the said notice.

The borrower, having failed to repay the amount, notice is hereby given to the borrower, in particular and the public, in general, that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 8 of the said Rules.

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 the Hero Housing Finance Limited, for an amount referred to below along with interest thereon and penal interest, charges, costs etc. from date mentioned 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

Loan Account No.	Name of Obligor(s)/ Legal Heir(s)/Legal Representative(s)	Date of Demand Notice/Amount as per Demand Notice	Date of Possession (Constructive/ Physical)
HHFNOIHOU2200022706 & HHFNOI LAP22000023080	Tushar Sharma, Mamba Daughter of Mushi Lal Sharma, Anjali Wife of Tushar Sharma, Ashu Sharma	13/03/2024, Rs. 29,42,437/- as on date 13/03/2024	16/09/2024 (Physical)

Description of Secured Assets/Immovable Properties : Built Up second floor without roof and terrace rights, area admeasuring 55.28 sq. Mtr. (66.11 sq.yards), bearing the property No. 1/11/202, Plot No. E-39, forming part of the Kharsa No. 6, together with construction built there on with rights up to ceiling level, with on top entrance, stairs, lift (elevator) and passage from ground floor, with common rights to go to on top floor for the maintenance of water tank, etc., with one scooter parking slot, with other occupants of this building, situated at the abadi of Gali No. 12, Subhash Park, Naveen Shikhar, in the area of Village Udhampur, Ilaga, Shahdara, Delhi-110032. Bounded As: East - Road 20 Ft. Wide (Gali No. 12), South - Property No. 1/11/204, North - Part of Plot No. 1/11/202, West - Other Property
 Date: - 19-09-2024
 Place: - Delhi
 Sd/- Authorised Officer,
 For Hero Housing Finance Limited

"IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

HDB FINANCIAL SERVICES LIMITED
 Regd. Office: "Radhika", 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad-380009 Branch Office: 2nd FLOOR, CITY CENTER MALL, RADHIKA VIHAR, MATHURA, UP-281001
 Possession Notice
 Whereas, The Authorised Officer of Hdb Financial Services Limited Under the Securitization And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 (64 of 2002) And in Exercise Of Powers Conferred Under Section 13(2) Read With Rules 3 of The Security Interest (enforcement) Rules, 2002 Issued Demand Notice To The Borrower's As Detailed Hereunder, Calling Upon The Borrowers To Repay The Amount Mentioned In The Said Notice With All Costs, Charges And Expenses Till Actual Date Of Payment Within 60 Days From The Date Of Receipt Of The Same. The Said Borrower/co-borrower Having Failed To Repay The Amount, Notice is hereby Given To Borrower/co-borrower And The Public In General That The Undersigned Has Taken Symbolic Possession Of The Property Described Herein Below In Exercise Of Powers Conferred On Him/her Under Section 13(4) Section 14 Of The Said Act Read With Rule 8 Of The Said Rules Of The Security Interest Enforcement Rules 2002 On The Date Mentioned Along With. The Borrowers in Particular And 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 Hdb Financial Services Limited For The Amount Specified Herein With Future Interest, Costs And Charges From The Respective Date. Details Of Property Taken In Symbolic Possession Are Given Below.
 1) NAME AND ADDRESS OF THE BORROWER/CO-BORROWER/GUARANTOR; 2) LOAN ACCOUNT NUMBER; 3) LOAN AMOUNT; 4) DATE OF DEMAND NOTICE; 5) CLAIMED AMOUNT IN INR (DETAILS OF SECURITIES); 7) DATE OF POSSESSION
NAME OF THE BORROWER & CO-BORROWER: 1. Sri Nait Computers H. No 3 Pradhan Nagar Sonkh Road Pali Khara Mathura-281004 Uttar Pradesh, 2. Kuldip K H no. 3 Pradhan Nagar Pali Khara Mathura-281004 Uttar Pradesh, 3. Ajay Kumar Godhar H.no 3 Pradhan Nagar Sonkh Road Pali Khara Mathura-281004 Uttar Pradesh, 4. Santosh S H no 3 Pradhan Nagar Sonkh Road Pali Khara Mathura-281004 Uttar Pradesh, 5. Bhagwan Singh Godhar H no 3 Pradhan Nagar Sonkh Road Pali Khara Mathura-281004 Uttar Pradesh
Loan Account No.: 2304305, **LOAN AMOUNT:** Rs. 71,00,000/- (Rupees Seventy Lakh Only) 4) **DEMAND NOTICE DATE:** 15-06-2024 5) **AMOUNT CLAIMED:** Rs. 71,34,533/- (Rupees Seventy One Lakh Thirty Three Thousand Four Hundred & Fifty Three and Six Paise Only) of 12-06-2024 and future contractual interest till actual realization together with incidental expenses, cost and charges etc. 6) **DETAILS OF SECURITY:** All the parts and parcel of S.M. Plot No. 3, Ad Measuring 333.33 Sq Meters, Having Measurement East To West 119'1

SBI STATE BANK OF INDIA, Stressed Assets Management Branch-II, 11th Floor, Jawahar Vyapar Bhawan, 1 - Tolstoy Marg, New Delhi -110001, E mail id : sbi.50950@sbi.co.in, Ph. : 011-43179555 **E-Auction Sale Notice**

"APPENDIX-II-A" [See proviso to rule 6(2)] Sale notice for sale of movable Property
E-Auction Sale Notice for Sale of movable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
read with proviso to Rule 6(2) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable properties mortgaged/charged to the Secured Creditor, the Possession of which has been taken by the Authorized Officer of State Bank of India, Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" basis on below mentioned dates, for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgages mentioned below. The reserve price and the earnest money to be deposited is mentioned below.

Name of Borrower / Guarantor/s with address/es	Address of Security charged covered under Auction	Reserve Price(RP)	The secured debt for recovery of which the property is to be sold	Date / Time of on - site inspection of Property with name of Authorized Officer	Date and Time For Submission of Bid Application Form, KYC Documents, PAN Card, Proof of EMD etc. and EMD through MSTC Wallet	Date & Time of E-Auction with auto extensions of 10 minutes each
		EMD Amount 10% of The Reserve Price				
M/s Chhindwara Infrastructure Pvt. Ltd., Regd. Office 25/694, Shankar Nagar, Nagpur Bhopal Highway, PO. Pandhurna - 480334, Madhya Pradesh. Corporate Office- M/s Chhindwara Infrastructure Pvt. Ltd., A-602, Okhla Industrial Area, Phase-II, New Delhi - 110020 Also at: Village - Rajana, Khasra No. 38/1, Village-Hiwarasenadwar, Bhopal - Nagpur Highway (NH-69), Tehsil- Pandhurna-480334, District -Chhindwara (MP) Also at: Kewal Industrial Estate, S. B. Marg, Lower Parel, Mumbai-400013 Shri Kapil Chaudhary, 6, Fim Lane, Inside DLF Firms, Chhattarpur Village, New Delhi-110074, Shri Mukund Chaudhary, 7, Padmini Enclave, Hauz Khas, New Delhi - 110016	Plant & Machinery (Old & Scrap) Installed and situated at Village - Rajana, Khasra No. 38/1, Village-Hiwarasenadwar, Bhopal - Nagpur Highway (NH-69), Tehsil- Pandhurna, District - Chhindwara (MP) (Physical Possession)	₹ 6.5 Crore ₹ 0.65 Crore ₹ 1.00 Lakh	Rs. 15,90,66,781.00 (Rupees Fifteen Crores Ninety Lakhs sixty-six Thousand seven Hundred and Eighty-One Only) plus further interest, cost thereon as per demand notice dated 13.07.2016	27-09-2024 10:00 AM to 01.00 PM Authorized Officer : Sh Sujeeet Kumar Chief Manager Mob. No. 7017350652	Refer to https://www.mstcecommerce.com Resolution Agent : Sh Sandeep Kumar Saha, Mob. No. 7011475445	08-10-2024 From 12.00 Noon to 04.00 PM with unlimited extensions of 10 Minutes each.

EMD to be transferred / deposited by bidders in his / her / their own wallet provided by M/s MSTC Ltd. on its E-Auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:
 E-Auction is being held on "AS IS WHERE IS", "AS IS WHAT IS" AND "WHATEVER THERE IS" basis and will be conducted "On Line".
 The auction will be conducted through the Bank's approved service provider M/s MSTC Ltd. (Helpdesk No. 033-2290-1004) at their web portal https://www.mstcecommerce.com; Declaration, General Terms and Conditions of online auction sale are available in https://www.mstcecommerce.com, https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp
 To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property/ies. 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/ies, prior to submitting their bid. In this regard, the e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank.
 The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, after adjusting the EMD already paid, immediately i.e. on the same day or not later than next working days on acceptance of bid price by the Authorized Officer and the balance of the sale price on or before 15th day of sale. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/amount.
 The Property is being sold with all the adjusting & future encumbrances, whether known or unknown to the bank.
 The Authorized 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. The other terms and conditions of the e-auction are published in the following websites. 1. https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp, 2. http://www.sbi.co.in
STATUTORY SALE NOTICE UNDER THE SARFAESI ACT, 2002

Date : 18-09-2024, Place : Pandhurna, Chhindwara / New Delhi **Sd/- Authorised Officer, State Bank of India**

● \$500-BILLION TARGET
Reforms in electronics sector soon: Vaishnaw

FE BUREAU
 New Delhi, September 18

ELECTRONICS AND IT minister Ashwini Vaishnaw on Wednesday said the government and the industry are working together on a set of reforms to achieve the \$500-billion electronics manufacturing target by 2030.



Union minister Ashwini Vaishnaw's comments come after the PM last week announced a \$500-bn target for electronics manufacturing by 2030.

Vaishnaw's comments come after Prime Minister Narendra Modi last week announced an ambitious goal of achieving \$500-billion electronics manufacturing in the next six years.

"Whatever be the ambition, if the hard work and the right policies can come in, the target can be achieved," Vaishnaw said in conversation with Apple India managing director Virat Bhatia at an event by Public Affairs Forum of India (PAFI). The reforms will help accelerate the country's electronics manufacturing, he added.

The minister's comments assume significance as the India Cellular and Electronics Association (ICEA), which represents major electronics and smartphone players, on Wednesday said it will hold talks with the Prime Minister's Office (PMO) and the finance ministry later this month on how to achieve the target.

The Centre is also working on a components incentive scheme to increase manufacturing of electronics components and increase domestic value addition.

On a question of simplification and reducing compliance burden on different sectors, Vaishnaw asked the industry to form 7-8 taskforces across sectors and come up with different areas which the government can work on.

The industry plans to seek tariff rationalisation, ease of doing business, and reforms in its meetings with the government to boost electronics manufacturing in the country.

In FY24, India's total electronics production stood at \$115 billion, of which around \$52 billion was mobile phones, according to ICEA estimates.

Electronics production in India will need to grow at an

annual growth rate of 20-22% to reach the \$500-billion target by 2030, ICEA chairman Pankaj Mohindroo said on Tuesday.

Speaking at the event, Apple's Bhatia said, "\$500 billion in six years just to put in perspective... is equivalent of India's industrial output today which is 14% of India's GDP." "So, it's a massive target, very ambitious, very audacious and requires almost every single engine to fire. But if that happens, and if we can dream of getting it done, or come close to that, it would change this nation forever," he added.

The Centre is also working on a components incentive scheme to increase manufacturing of electronics components and increase domestic value addition.

On a question of simplification and reducing compliance burden on different sectors, Vaishnaw asked the industry to form 7-8 taskforces across sectors and come up with different areas which the government can work on.

Govt to transform India Post into logistics company

FE BUREAU
 New Delhi, September 18

THE GOVERNMENT IS looking to transform India Post into a logistics company and increase its revenue by 50-60% in the next 3-4 years, communications minister Jyotiraditya Scindia said on Wednesday.

Scindia said the government will be looking at all potential services to increase the revenue of India Post, given that the department has the potential to take services to the doorsteps of people in rural and remote areas.

The government-owned India Post is into delivering mails and letters besides banking and deposits services. The post department's transformation is crucial, given the competition it is witnessing from private logistics players with regard to its bread and butter business.

Currently, the turnover of India Post is about ₹12,000 crore and over the next 3-4 years, the government is planning to increase it by 50-60%.

"We need to transform ourselves from just a mail business and a letter business. We have got to look at route optimisation, multiple sources to be able to transport our services," Scindia said at an event by Public Affairs Forum of India (PAFI).

On BSNL, the minister said, the plan is to roll out 4G services by deploying 100,000 towers by the middle of next year. In the 100 days of the new government, BSNL has deployed 25,000-28,000 towers for 4G services.

"With tariff hikes, a lot of porting happened from other players to BSNL. So, my key challenge is going to be that after the network is rolled out, customer acquisition that we have done over the last few months stays with BSNL," the minister said.

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Telecom licensing: Trai proposes 3 categories

FE BUREAU
 New Delhi, September 18

IN A BID to shift to the authorisation regime from the licensing framework in the telecom sector, the Telecom Regulatory Authority of India (Trai) on Wednesday recommended three broad categories for services.

The telecom regulator's recommendations have come after the Telecommunications Act, 2023 paved the way for replacing the present licensing regime with an authorisation mechanism.

The consultation involved merging different licences into a single authorisation regime, removing redundant licences, fee and levies if a unified service authorisation is introduced for end-to-end telecom services, provision of bank guarantees and changes needed for ease of doing business, among others.

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केनरा बैंक Canara Bank
 भारत सरकार का उपयुक्त A Government of India Undertaking

Recovery Section, Circle Office, 7th Floor, Ansal Towers, 38, Nehru Place, New Delhi - 110019 Phone No. 011-26292604; 26419921 **E-AUCTION SALE NOTICE**

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described movable / immovable property mortgaged/hypothecated charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on below mentioned dates through E-Auction under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) & 9 of the Security Interest (Enforcement) Rules, 2002.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in provider E-bkraj (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/8291220220/9892219848/8160205051, Email: support.ebkraj@psballiance.com/ support.ebkraj@procure247.com) or Canara Bank's website www.canarabank.com. EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (E-bkraj) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan.

Sr. No.	Name of the Branch	Borrower / Guarantors / Mortgagee Name & Address	DETAILS OF MOVABLE/IMMOVABLE PROPERTY AND STATUS OF POSSESSION	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Notice	Date & Time of Auction (With unlimited extensions of 5 minutes duration each)	Last Date & Time of Submission of EMD	The property can be inspected, with Prior Appointment with Authorized Officer & Contact Person
1	Asset Recovery Management (ARM) II Branch,	Borrower/s: M/s Fucon Technologies Ltd., Regd. Office: 71/4, Shivaji Marg, Najafgarh Road, Industrial Area, Moti Nagar New Delhi-110015. Also at: Unit No. 310-311, Hub Town Viva, W.E Highway, Jogeshwari (East) Mumbai 400060 Mr. Rahul Parikh (Director/Guarantor), S/o Shri Antubhai Parikh, 105, First Floor, New Apollo Estate Premises Co-op Society Ltd, 23, Avadh Narayan Tiwari Marg Mogra Lane, Andheri (E) Mumbai 400069 Mrs. Deep Parikh (Director/Guarantor), W/o Mr. Rahul Parikh, 105, First Floor, New Apollo Estate Premises Co-op Society Ltd, 23, Avadh Narayan Tiwari Marg Mogra Lane, Andheri (E) Mumbai 400069 Mrs. Gurmeet Verma (Director/Guarantor), W/o Mr. Dhakam Pal Verma, JG-3-159A, Vikas Puri, New Delhi-110018	Property at Unit No. 105, on First Floor, in the Building Known as New Apollo Estate Premises Co-op Society Ltd, situate, lying and being at 23, Avadh Narayan Tiwari Marg Mogra Lane, Andheri (E) Mumbai 400069 admeasuring 19.10 Sqmtr C.T.S No 117 Mogra Village Taluka Andheri in the joint name of Mr. Rahul Antu bhai Parikh and Mrs Deep Rahul Parikh. (Subject property is under symbolic possession of bank) All those Premises being Unit No.310-311 admeasuring 711 Sq Ft of Carpet area along with Use of 1 Mechanical Car Parking spaces in a Building Known as, Hub Town Viva, (Sale Building No 1) situated at W.E Highway Jogeshwari (East) Mumbai 400060, in the name of M/s Fucon Technologies Ltd. (Subject property is under symbolic possession of bank)	Rs. 24,71,30,600.05 as on 31.12.2023 plus further interest there on from 01.01.2024 and other expenses	a. 42,00,000/- b. 4,20,000/- c. 50,000/- d. 17-09-2024	11-10-2024 between 12:30 PM. to 01:30 PM.	09.10.2024 up to 05.00 p.m.	Prior Appointment with Authorized Officer between 11.00 AM and 04.00 PM SH Manoj Kumar (Authorised officer), Mob. 8826933887 and, Vaibhav Aggarwal (Officer) Mob. 9811237992
2	Asset Recovery Management (ARM) II Branch,	Borrower/s: M/s Fucon Technologies Ltd., Regd. Office: 71/4, Shivaji Marg, Najafgarh Road, Industrial Area, Moti Nagar New Delhi-110015. Also at: Unit No. 310-311, Hub Town Viva, W.E Highway, Jogeshwari (East) Mumbai 400060 Mr. Rahul Parikh (Director/Guarantor), S/o Shri Antubhai Parikh, 105, First Floor, New Apollo Estate Premises Co-op Society Ltd, 23, Avadh Narayan Tiwari Marg Mogra Lane, Andheri (E) Mumbai 400069 Mrs. Deep Parikh (Director/Guarantor), W/o Mr. Rahul Parikh, 105, First Floor, New Apollo Estate Premises Co-op Society Ltd, 23, Avadh Narayan Tiwari Marg Mogra Lane, Andheri (E) Mumbai 400069 Mrs. Gurmeet Verma (Director/Guarantor), W/o Mr. Dhakam Pal Verma, JG-3-159A, Vikas Puri, New Delhi-110018	Stock Lying at Punjabi Bagh Warehouse in the name of M/s Fucon Technologies Ltd (Comprises of Branded Car maintenance and cleaning Sprays and Solutions, Ventilated seat covers, Solar exhaust Fans, Locks, plastic bottles, all in Bulk Quantity) (Stock in Physical Possession of the bank)	Rs. 24,71,30,600.05 as on 31.12.2023 plus further interest there on from 01.01.2024 and other expenses	a. 4,50,000/- b. 45,000/- c. 5,000/- d. 17-09-2024	11-10-2024 between 12:30 PM. to 01:30 PM.	09.10.2024 up to 05.00 p.m.	Prior Appointment with Authorized Officer between 11.00 AM and 04.00 PM SH Manoj Kumar (Authorised officer), Mob. 8826933887 and, Vaibhav Aggarwal (Officer) Mob. 9811237992

Intending bidders may contact for properties during office hours on any working day for other details and inspection of properties.

Date : 17-09-2024, Place : New Delhi **Authorised Officer, Canara Bank**

SBI STRESSED ASSETS RECOVERY BRANCH (SARB-II) KAROL BAGH, NEW DELHI (BRANCH CODE 51521) 3rd & 4th Floor, State Bank House, 18/4 Arya Samaj Road, Karol Bagh, New Delhi-110 005 Tel.011-28752163 Fax. 28755674 Branch e-mail: sbi.51521@sbi.co.in

APPENDIX-IV-A" [See proviso to rule 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
NOTICE FOR E-AUCTION DATED 05.10.2024

SALE OF MOVABLE/IMMOVABLE ASSETS CHARGED TO THE BANK UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002
read with proviso to rule 8(6) of the security interest (Enforcement) Rules, 2002.

The Authorized Officer of State Bank of India (Secured Creditor) has taken over possession (symbolic/physical) of the following property/ies u/s 13(4) of the SARFAESI Act. Public at large and borrowers, mortgagors and guarantors in particular are informed that e-Auction (under SARFAESI Act, 2002) of the charged property/ies in the below mentioned cases for realization of Bank's dues will be held on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS" on 05.10.2024 for recovery of the amount mentioned below due to the Secured Creditor from the Borrowers, Guarantors and Mortgages. The Reserve Price and earnest money to be deposited have been mentioned below.

DATE/TIME OF VISIT TO THE PROPERTY FOR INSPECTION: 01.10.2024 FROM 11:00 AM TO 04:00 PM.
 EMD of Reserve price to be transferred by bidders by means of challan generated on his / her / their bidder account maintained with PSB Alliance on its e-auction site https://ebkraj.in by means of NEFT from Bidder's Bank.

DATE/TIME OF E-AUCTION ON 05.10.2024 FOR 5 HOURS FROM 11:00 AM TO 04:00 PM WITH UNLIMITED EXTN. OF 10 MIN EACH.

Sr. No.	Name of the Borrowers/ Guarantors	Outstanding dues for recovery of which property/ies/are being sold	Description of the property/ies & Name of Title deed Holder	Reserve Price EMD (10% of Reserve Price) Bid Increment amount
1.	1.Smt. Meena Singh w/o Sh. Brij Raj Singh, House No.-2, Gayatri Kunj Colony, Near R.B. Degree College, Kalindi Vihar -Agra. 2.Sh. Atul Pratap Singh s/o Sh. Brij Raj Singh, House No. 2, Gayatri Kunj Colony, Near R.B. Degree College, Kalindi Vihar-Agra. 3.Smt. Meena Singh w/o Sh. Brij Raj Singh, House No. 50, Shivani Dham IInd, Mauza Naraich, Agra. 4.Sh. Atul Pratap Singh s/o Sh. Brij Raj Singh, House No. 50, Shivani Dham IInd, Mauza Naraich, Agra.	Rs. 24.75 Lakh (Rs Twenty four lakh seventy five thousand only inclusive of interest up to 31.03.2020) alongwith future interest, charges and expenses	Residential House at property bearing House No.50, on Khasra No. 1903 & 1908 kha, situated at Shivani Dham, Phase-IInd, Mauza naraich, Tehsil -Etmadpur, Agra, in the name of Smt. Meena Singh w/o Sh. Brij Raj Singh, measuring 83.61 sq. mtr Boundries as under: East: Other House, West: 20' wide Road, North: House No. 49, South: House No. 51 (Symbolic possession with the bank)	Rs. 12.37 Lac Rs. 1.24 Lac Rs. 0.20 Lac
2.	1. Sh. Ram Kumar Gupta S/o Sh. Chhuni Lal, 25/173, Patel Nagar, Jeoni Mandi, Agra 2. Sh. Ram Kumar Gupta S/o Sh. Chhuni Lal, Plot No. 30, Shivani Dham, Phase-III Near Jagjeevan Nagar, Mauza-Naraich, Agra	Rs. 16.82 Lakh (Rs. Sixteen lakh Eighty Two Thousand only inclusive of interest up to 20.07.2019) alongwith future interest, charges and expenses	EM of Residential Property at Plot No. 30, Shivani Dham- IIndr, Near Jagjeevan Nagar, Khasra No. 1903 Kh, Mauja Naraich, Agra, area 96.15 sq. Mtr. Registered at Sub Registrar Office, Etmadpur on 03.01.2012. Bahi No. 1, Zild No. 6619, Page 145 to 168 at serial no. 87 in the name of Sh. Ram Kumar Gupta East-20 ft. wide Road, West-Plot No. 15, North-Plot No. 29, South-Plot No.31 (Symbolic possession with the bank)	Rs. 13.01 Lac Rs. 1.31 Lac Rs. 0.20 Lac
3.	1. M/s. Shri Ved Automotives Pvt. Ltd., 178Ajmer Road, Pratap Pura, Agra 2. Sh. Rajeev Rattan s/o Sh. Ved Rattan, (Director & Guarantor) 93, Ellora Enclave, DayalBagh, Agra 3. Sh. Sanjeev Ratan S/o Sh. Ved Rattan, (Director & Guarantor) 506, Kaveri Greens, Kailash Vihar Agra 4. Sh. Rishi Rattan s/o Sh. Rajeev Rattan, (Director & Guarantor) 93, Ellora Enclave, DayalBagh, Agra	Rs. 2,32,91,932.61 (Rs. Two crore Thirty two lakh Ninety one thousand Nine hundred Thirty two and paisa sixty one only) as on 30.01.2019 along with future interest Plus charges and expenses	Shop. No. 23 & 24 Bhootal, Pushpanjali Dham, Mauza, Bhogipura, Ward, Agra admeasuring 39.48 sq. mtr. In the name of Sh. Sanjeev Ratan and Sh. Rishi Rattan. (Physical possession with the bank)	Rs. 26.60 Lac Rs. 2.66 Lac Rs. 0.30 Lac
4.	1. M/s UTM Products, Plot No.662, Jalesar Road, Sarai Hajiam, Agra-282006 2. Shri Sanjay Agrawal, (Proprietor & Guarantor) 17, Old Vijay Nagar Colony, Belanganj, Agra-282004 3. Shri Samarth Agrawal S/o Sh. Sanjay Agrawal (Guarantor) 17, Old Vijay Nagar Colony, Belanganj, Agra-282004. 4. Shri Silachi Agrawal S/o Sh. Sanjay Agrawal (Guarantor) 17, Old Vijay Nagar Colony, Belanganj, Agra-282004	Rs.3,80,19,587/- (Rupees Three Crore Eighty Lakh Nineteen Thousand Five Hundred Eighty Seven Only) as on 11.09.2024 along with future interest plus charges and expenses	Commercial property bearing survey No.10717 situated at Khasra No.662 Part, Sarai Hazzam, Jalesar Road, Vilage Naraich, Tehsil Etmadpur measuring 995 Sq Mtr Value Registered at Sub Registrar Office Etmadpur at Serial No. 11628, Zild 5801, Pages 57-76 on 21/09/2010, in the name of Sanjay Agrawal & Silachi Agrawal. Bounded as : East - Other's Property, West - Plot of Smt Kamlesh Jain, North - 18ft wide passage, South - Other's Property. (Physical possession with the bank)	Rs. 176.00 Lac Rs. 17.60 Lac Rs. 1.00 Lac

Name of the contact Person Sh. Prakash Kumar -9810619975, Sh. N.S. Chauhan-9917474539, Sh. Sunil Kumar-9259427239

Account/ Wallet in which EMD to be remitted: Bidder's own wallet Registered with PSB Alliance on its e-auction site https://ebkraj.in by means of NEFT. EMD of Reserve price to be transferred by bidders by means of challan generated on his / her / their bidder account maintained with PSB Alliance on its e-auction site https://ebkraj.in by means of NEFT from his / her / their bank. For any assistance, please call PSB Alliance HELPDESK Nos. +91 8291220220 and/or Authorized Officer.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER
 1. E-Auction is being held on "AS IS WHERE IS" "AS IS WHAT IS" AND "WHATEVER THERE IS BASIS" and will be conducted "On Line". The auction will be conducted through the Bank's approved service provider PSB Alliance at their web portal https://ebkraj.in
 2. To the best of knowledge and information of the Authorized Officer there is no encumbrance on the property/ies. However the intending bidder should make their own independent inquiries regarding the encumbrances, title of the 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 the Bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer shall not be responsible in any way for any third party claims/rights/dues.
 3. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of the unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any Interest. The successful bidder shall have to deposit 25% of the sale price, immediately on acceptance of bid price by the Authorized Officer and the balance of the sale price on or before 15th day of sale. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.
 4. For detailed terms and conditions of the sale please refer to the link at the Bank's Service provider's web portal https://ebkraj.in & at Bank's portal https://www.sbi.co.in

DATE: 18.09.2024, PLACE: NEW DELHI **Sd/- AUTHORIZED OFFICER, STATE BANK OF INDIA, SARB-II, KAROL BAGH, NEW DELHI (BRANCH CODE 51521)**

The auction notices are open for all SBI empanelled resolution agents.

Classifieds

PERSONAL

I,Vishal Singh,s/o Jaspal Singh R/o,H.No.138B,Munirka Village, Delhi-110067, have changed my name to Vishal Panwar permanently.
0040750037-6

I Sonia Aswal D/o Jata Shankar R/o RZCD-17 Mahavir Enclave Palam Village, Delhi-110045, do hereby declare that in my CBSE Certificate my father name has been wrongly mentioned as "Shankar" instead of correct name "Jata Shankar".
0040750025-1

I,ABHISHEK KUMAR,S/o,Duli Chand,R/o,h.no-1876 2nd-floor,gali-Ahiran,near Balmiki-mandir malkaganj-North, Delhi-110007,declare that name of mine has been wrongly written as Abhishek in my 10th-class and 12th-class marksheet and certificate educational documents.The actual name of mine is Abhishek. Which may be amended accordingly.
0040750116-10

I,Ankit s/o,Om Prakash,R/o KM301503,Jaypee Greens, Wish Town,Noida,Gautam Budha Nagar,U.P.-201304,have changed my name to Ankit Sharma permanently.
0040750037-11

I,Anmol s/o Deepak,R/o House No. B-47,1st Floor,Sharda Puri, Ramesh Nagar,New-Delhi-110015,have changed my name to Anmol Harjai permanently.
0040750037-9

I,Anuj S/o Deep Chand,R/o C-217,U/G/F Front side gali No-39 Mahavir-Enclave Part-3,Uttam-Nagar,Dwarka, Delhi-110059,have changed my name to Anuj Suryavansh permanently.
0040750116-11

I,Deepak Harjai s/o Titirath Ram R/o,House No.B-47,1st-Floor, Sharda Puri,Ramesh Nagar, New Delhi-110015,have changed my name to Deepak permanently.
0040750037-10

I,Pramod Kumar Chugh,S/o Kala Ram Chugh,R/o House.No.165, Second-Floor, Nilgiri Apartment, Alaknanda, Delhi-110019,have changed my name to Parmod Kumar Chugh.
0040750037-7

I,Payal D/O, Susheel Kumar R/O.4317,Gali No-78B, Swatantra Nagar Narela Delhi-110040,have changed my name to Payal Rani.
0040750117-9

I,KRISHI DHADWAL S/O AJAY DHADWAL, R/O-C-42/6A, Gali.No.2,Gamri Extension Garhi,Mendu Po,Bhajan Pura Delhi-110053,declare that name of mine and my father has been wrongly written as KRISHI DADWAL and AJAY DADWAL in my 10th-Class educational document.The actual name of mine and my father are KRISHI DHADWAL and AJAY DHADWAL.
0040750108-10

I,Haji Mushtaq,S/O Mohd Ismail R/O-227,Purva Zapta Khan Budhana Gae Meerut,U P-250002,have changed my name to Mohd Mushtaq. Permanently.
0040750037-8

LOST & FOUND

I, Priyanka Sarkar W/O Kaushik Sarkar R/O Bren Trillium Aptt, Bangalore have lost Provisional Possession Certificate #CCSE/VC/09-10/60 of 1502, Vrinda City, Sec Phi-IV, Greater Noida. FIR 1242663/2024 is Regd in Bengaluru. If found please contact 9740090470.
0040750040-1

Canara Bank
ASSET RECOVERY MANAGEMENT(ARM) BRANCH, ARYA SAMAJ ROAD, KAROL BAGH, NEW DELHI-110005. PH-011-28751723, 28754731

POSSESSION NOTICE (SECTION 13(4))
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 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 03.04.2024 calling upon the borrower/guarantor/mortgagor (1) M/s JONDEN INTERLINING, (2) Mr. Rajesh Mittal (Partner), (3) Mr. Tarun Aggarwal (Partner) & (4) Mrs Babita Mittal (Guarantor) to repay the amount mentioned in the notice, being Rs. 1,26,27,491.84 (One crore twenty six lakh twenty seven thousand four hundred ninety one rupees eighty four paise only) + further interest + expenses, 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 18th day of September of the year 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. 1,26,27,491.84 (One crore twenty six lakh twenty seven thousand four hundred ninety one rupees eighty four paise only) as on 31.08.2024 + further interest + expenses (-) recoveries, if any, till realization of all dues.

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	Name of Title holder
Machinery a. Thermo bond non woven machine b. 1600 micro dot coating machine (G 140, Area karoli unnamed road, RIICO Industrial area karoli Tapukara, Alwar, Rajasthan 301707)	M/s Jonden Interlining

Date : 18-09-2024, Place : New Delhi
Authorised Officer, Canara Bank

PUBLIC NOTICE
The General Public is hereby informed that my client Sh. PRADEEP GUPTA S/o JOHRI LAL GUPTA R/o B-4/294C, Keshav Puram, New Delhi-110035 have severed all their relations with their wife PRIYI GOYAL, son AKSHAT GUPTA, daughter AKSHITA GUPTA, due to their misconduct. My above named client have also disowned and debarred his said son, daughter and wife from all his movable and immovable properties, asset, saving accounts and FD. Anybody dealing with Priy Goyal, Akhat Gupta, Akshita Gupta will do so at his/her/their own risk and responsibilities and my client will not be responsible for any act, deed or dealing done by Priy Goyal, Akhat Gupta, Akshita Gupta.
Praveen Rastogi (Advocate)
Enrl No.:D/244/06

PUBLIC NOTICE
My client Smt. Usha Sharma w/o Shri Pradeep Sharma is the owner of C-9, third floor, Panchsheel Garden, Shahdara, Delhi-110032. WILL, executed by Shri Kesho Ram s/o Shri Chandar Bhan in favour of Smt. Mam Kaur w/o late Shri Hoshyar Chand Sharma dated 17.11.1977 is lost. If anyone has got any right/interest/claim over the above property, he/she/they please advised to approach the undersigned within 10 days alongwith necessary proof to substantiate his/her/their claim, otherwise it will be presumed that the property is free from any charge/claim/encumbrance.
Mobile No. 9811460302.
Email Id: duasimi@yahoo.com.
Simi Dua (Advocate)
TANC, 3rd Floor, DLF, Phase-3, Gurgaon-122011

PUBLIC NOTICE
The General Public is hereby informed that my client, Mr. Anrnik Singh, S/O SARDAR JARNAL SINGH, R/O K-3, Vishnu Garden, Tilak Nagar, West Delhi 110018, has severed all ties with his son, Mr. Harnet Singh, due to his misconduct. My client has also disowned and debarred his son from all movable and immovable properties. Anyone dealing with Mr. Harnet Singh will do so at their own risk and responsibility, as my client will not be liable for any actions, transactions, or dealings made by him.
ARSHOEP SINGH
ADVOCATE (D/10616/2021)

PUBLIC NOTICE
My Client DARSHANA SETHI W/O LATE VIJAY SETHI R/O 269, GALI NO.1, SHALIMAR VILLAGE, DELHI have debarred her son VISHAL SETHI from his movable and immovable properties and have severed all relations from VISHAL SETHI due to his misconduct, bad behaviour and bad intentions. My client shall not be liable and responsible for any civil or criminal activities act or omission of VISHAL SETHI. Any person dealing with VISHAL SETHI shall be doing so at his/her/their own risk, cost, expenses and responsible. And in future my or my family members shall not responsible for the same.
Sd/-
Sanjeev Jain
(Advocate)
Enrl.No. D/226/1991

सार्वजनिक सूचना
मेरे मुकदमे प्रमोद कुमार पुत्र टीका राम निवासी मकान नं 1521, वाई-ब्लॉक, मंगोल पुरी, दिल्ली-110083, ने अपने पुत्र नौरव को अपनी सभी चल-चलन संपत्ति से बेचदल कर अपने सभी सम्बन्ध विच्छेद कर लिये हैं। इसके सभी कार्य/लेन-देन के लिए वह स्वयं जिम्मेदार होगा। मेरे मुकदमे व उसके परिवार की कोई जिम्मेदारी नहीं होगी।
दरबारी सिंह, अधिवक्ता
Enrl. No. D/875/2022

"IMPORTANT"
Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

Canara Bank
Branch: Waira Firozpur.
Email: cb2151@canarabank.com

Notice issued under Section 13(2) of the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.
We the Canara Bank has issued demand notice as mentioned below dates u/s 13(2) of chapter III of the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 by our Branch/In, the Authorised Officer, The contents of the same are the defaults committed by you in the payments of instalments of Principal interest etc. The Outstanding are as mentioned below. Further Demand Notice issued to below mentioned borrowers/owners/guarantors is delivered. You are hereby called upon to pay Canara Bank within in Period of 60 Days from the date of Publication of this demand notice the aforesaid amount along with up to date interest. Failing which Canara Bank will take necessary action under Provision section 13(4) of the said act against all or any one or more of the secured assets including taking possession of the secured Assets of the borrower/owner/mortgagors/guarantors. Further you are prohibited U/s 13(13) of the said act from transferring either by way of the sale, lease or otherwise any of the secured Assets as mentioned below.
Borrower: Sandeep Kumar S/o Rameshwar Dayal, 117 Patti Hamam Singh Siyana Bulandshahr Uttar Pradesh-245412.
Sonia W/o Sandeep Verma, Mahav Siyana Bulandshahr, Uttar Pradesh 245412.
DESCRIPTION OF THE PROPERTY
Total Outstanding Amount Rs. 31,89,024.97 (Rs. Thirty One Lakhs Eighty Nine Thousand Twenty Four & Paise Ninety Seven Only), CERSAI ID: 400010019353, NPA Date 31.12.2020. Commercial Cum Residential Building, Measuring 94.55 sq.mtr. Situated At Property MPL No. 94/01, Gata No. 2583, Mohalla Kotwali, Bulandshahr Bus Stand, Opp. Petrol Pump, Mohalla Kotwali, Siyana Distt. Bulandshahr, Owned By Sandeep Kumar S/o Rameshwar Dayal. **Bounded By East:** Remaining part of House/Shop, **West:** Kotwali Road, **North:** House/Shop of Shri Gajraj, **South:** Shop of Shri Pappu.
Notice Date: 03.09.2024
Authorized Officer, Canara Bank

PRATHAMA U.P. GRAMIN BANK
(Sponsored by - Punjab National Bank)
Head Office: Ramganga Vihar, Phase-2, Moradabad, U.P.

Regional Office: 18, Sanjay Nagar, District Centre, Raj Nagar, Ghaziabad, Phone: 0120-2986071, E-mail: rmgzb@prathamaupbank.com

SALE/ AUCTION NOTICE
Sale Auction by inviting Tender under the securitization & Reconstruction of financial Assets and Enforcement of Security Interest Act 2002 of immovable property charged/ mortgaged to Prathama UP Gramin Bank, Head Office: Ram Ganga Vihar, Kanth Road, Moradabad, (formerly known as Sarva UP Gramin Bank and amalgamated with Prathama Bank wef 01.04.2019 by Gazettee Notification No. 853 Dated 22.02.2019 of Government of India), for recovery of the secured debt under: AS IS WHERE IS: and AS IS WHAT IS BASIS' CONDITION in all respects and subject to statutory dues if any.

Sr. No.	Name of the Branch	Name of the Borrower	Description of the Property	Outstanding Amount (In Rs.)	Reserve Price (In Rs.) / EMD	Date of Possession	Date, Time & Place of Auction
1.	Vijay Nagar Ghaziabad	Borrower : Mr. Jogindar Singh S/o Pritam Singh Smt Sandhya Kaur W/o Shri Jogindar Singh Guarantor: Sh Parvej S/o Mr. Asad Ulla Khan A/C: 9135NC00030938	H No E- 793 EWS Ground Floor, Sec-11 (Sapna) Pratap Vihar, Ghaziabad. Area: 25.43 sq.mtr. Bounded By East: H.No. 792, West: H.No. 794, North: Rasta 15 feet on Ground, South: H.No. 788. The Title deed of said property is registered with SR Sadar V Ghaziabad on 16.02.2018 in Bahi No.- 1, Zild no 6733 Page no 41 to 100 at Sr. No. 1232.	15,48,000/- + Intt. + Other charges- Recovery if any.	Reserve Price 9,10,000/- EMD 91,000/-	01.12.2023 (Symbolic Possession)	Date: 05.10.2024, Saturday, Time: 12:00 pm to 2:00 pm Place: Prathama UP Gramin Bank BO: Vijay Nagar Address: A-640, Near Vijay Nagar Thana, Sector-9, Vijay Nagar, Ghaziabad
2.	Vijay Nagar Ghaziabad	Borrower: Sh. Bittoo Kumar Jha S/o Sh. Bharat Jha. Smt. Khushboo Jha W/o Sh. Bittoo Kumar Jha. (Mortgagor). Guarantor: Sh. Chander Bhushan S/o Sh. Suresh Jha. A/C: 9135NT00003140	Flat No. 572 B, 2nd Floor, Nyay Khand-3, Indrapuram, Ghaziabad in the name of Smt. Khushboo Jha W/o Sh. Bittoo Kumar Jha (Mortgagor). Area 20.14 sq.mtr., Bounded By East: Road 18 feet wide, West: H.No. 571 B, North: Block, South: H.No. 569 B. The title deed of said property is registered with SR IV Sadar Ghaziabad on 10.07.2018 in Bahi no. 1, Jilid no. 36119, and Pages 211 to 252 at Sl.no. 15315.	11,44,811/- + Intt. + Other charges- Recovery if any.	Reserve Price 11,15,000/- EMD 1,11,500/-	07.05.2024 (Symbolic Possession)	Date: 22.10.2024, Tuesday, Time: 12:00 pm to 2:00 pm Place: Prathama UP Gramin Bank BO: Vijay Nagar Address: A-640, Near Vijay Nagar Thana, Sector-9, Vijay Nagar, Ghaziabad

Contact Person: 1. Smt. Richa Mishra, Senior Manager 7217029135, 7217039135 (Vijay Nagar Ghaziabad).
Terms & Conditions: 1. Persons participating in Auction should deposit earnest amount between 10:00 am to 4:00 pm to given as under:
Branch: Vijay Nagar, Ghaziabad, Earnest Money upto Date: 04.10.2024 (Sr. No.1) & 21.10.2024 (Sr. No. 2), DD in favour of Prathama UP Gramin Bank, Vijay Nagar Ghaziabad.
2. The said property will not be sold below the reserve price given. One with highest bid will be considered The Successful bidder should deposit 25% of the bid amount (inclusive of EMD) on the same day of the sale in cash or DD drawn as above.
3. The balance bid amount will be deposited within 15 days from the date of confirmation of the sale by the secured creditor or the Authorised Officer. In case of default, all amounts deposited till then shall be forfeited.
4. The Successful bidder shall bear all stamp duty, Registration fee, incidental expenses etc. for getting the sale certificate registered.
5. The Authorised officer reserves the right to accept or reject any bid or postpone or cancel the auction and also to modify any terms & conditions of this sale without any prior notice.
6. For inspection of the property and more particulars our branches as mentioned above, may be contacted during office hours or before Auction date.
7. Auction will be cancelled if borrower/ Guarantor deposit all dues before the date of Auction. 8. Auction will start as time mentioned above.
THIS PUBLICATION IS GIVEN TO INFORM THE ABOVE REFERRED BORROWER/GUARANTOR/MORTGAGOR/OWNER ALSO ABOUT THE SALE UNDER RULE 8 & 9 OF SARFAESI -ACT 2002.
Date: 18.09.2024
Authorized Officer Prathama U.P. Gramin Bank, Regional Office, Ghaziabad

पंजाब नेशनल बैंक Punjab National Bank
...the name you can BANK upon!

CIRCLE SASTRA CENTRE SOUTH DELHI, UPPER GROUND FLOOR, 7, BHIKAJI CAMA PLACE NEW DELHI-110066
EMAIL: cs4168@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by Authorized Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective Borrower(s) and Guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

SCHEDULE OF SALE OF THE SECURED ASSETS

Sr. No.	Name of the Branch	Name of the Account	Name and Addresses of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name (mortgagors of property(ies))	E) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002	F) Amount as per Demand Notice	G) Possession Date u/s 13(4) of SARFAESI ACT 2002	H) Nature of Possession Symbolic/Physical/Constructive	A) Reserve Price	B) EMD	C) Bid Increase Amount	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors	Name & Contact No. of Authorized Officer/ nodal Officer
1	CIRCLE SASTRA South Delhi	(Prev. at Branch -A-Block, Connaught Place, New Delhi)	Name of the ACCOUNT Mrs PINKI CHAIN (Borrower), Reg. office: -1164, Kucha Mahajani, Chandni Chowk, Delhi-110006. Corporate Office, 1159, Kucha Mahajani, Chandni Chowk, Delhi-110006. Shri Hardeesh Kumar Arora S/o Shri Chandn Dass Arora (Proprietor & Guarantor), 1164, Kucha Mahajani, Chandni Chowk, Delhi-110006. Also at: 1159, Kucha Mahajani, Chandni Chowk, Delhi-110006 Also at: H. No. 20 & 21, Gagan Vihar Extension, Near Preet Vihar Petrol Pump, Karkardooma, Delhi-110092. Smt. Prem Lata Arora W/o Shri Hardeesh Kumar Arora (Guarantor) R/o- H. No. 20 & 21, Gagan Vihar Extension, Near Preet Vihar Petrol Pump, Karkardooma Delhi-110092.	All that part and parcel of the Freehold Built-up Property No. 20, area measuring 200 sq. yards i.e. 167.22 sq. mtrs. along with the whole structure, with the fully terrace rights, with the rights of construction up to the last storey, out of khasra No. 29/25, 33/10, 33/1, 33/2, 34/5, 34/6, and 30/22, 39/21, situated in the Abadi of Gagan Vihar Extn., in the area of Village Khureji Khas, Illaqa Shahdara, Delhi-110051 in the name of Shri Hardeesh Kumar Arora. And All that part and parcel of the Freehold Built-up Property No. 21, area measuring 200 sq. yards i.e. 167.22 sq. mtrs. along with the whole structure, with the fully terrace rights, with the rights of construction up to the last storey, out of khasra No. 29/25, 33/10, 33/1, 33/2, 34/5, 34/6, and 30/22 & 39/21, situated in the Abadi of Gagan Vihar Extn., in the area of Village Khureji Khas, Illaqa Shahdara, Delhi-110051 in the name of Mrs. Prem Lata Arora. (Both the IP's will be sold in a single lot having area 400 sq. yards Approx.)	A) 03.05.2024 B) Rs. 524.28 Lakhs + further interest C) 19.07.2024 D) Symbolic (Court Receiver appointed by CMM court Karkardooma, Delhi for taken physical possession of the IP which is under process)	A) Rs. 1119.28 Lakhs B) Rs. 11.19 lakh C) Rs. 10,00,000/-	28.10.2024 11:00 am to 04:00 pm	There is no SA filed/ stay on sale of property	Smt. Tinkle Nain 9802927574					

BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE: The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. 1. The auction sale will be "online through e-auction" portal <https://www.ebkay.in> (2) Platform (<https://ebkay.in>) for e-Auction will be provided by a Auction service provider M/s PSB Alliance Pvt. Ltd. having its Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East Mumbai-400037 (Helpdesk Number +91 8291220220, Email Id: support.ebkay@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website <https://ebkay.in> This Service Provider will also provide online demonstration/ training on e-Auction on the portal. (3) The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ web page portal. (1) <https://ebkay.in> (2) www.pnbindia.in (4) Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194-1A of Income Tax Act 1961 and TDS is to be paid by the successful bidder only at the time of deposit of remaining 75 % of the bid amount / full deposit of BID amount. (5) The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". (6) The particulars of Secured Assets specified in the Schedule herein above stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation. (7) Notice under Section 13(8) of the SARFAESI Act, and with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 has been issued in all the above cases (8) For detailed term and conditions of the sale, please refer <https://ebkay.in> and www.pnbindia.in.

Date: 18-09-2024, Place : New Delhi
AUTHORIZED OFFICER, PUNJAB NATIONAL BANK

Canara Bank
पंजाब नेशनल बैंक Punjab National Bank

Recovery Section, Circle Office, 7th Floor, Ansal Towers, 38, Nehru Place, New Delhi - 110019
Phone No. 011-26292604; 26419921

E-AUCTION SALE NOTICE

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described movable / immovable property mortgaged/hypothecated charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on below mentioned dates through E-Auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) & 9 of the Security Interest (Enforcement) Rules, 2002
For detailed terms and conditions of the sale please refer the link "E-Auction" provided in provider E-bkay (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/8291220220/9892219848/816025051, Email:support.ebkay@psballiance.com/support.ebkay@procure247.com) or Canara Bank's website www.canarabank.com, EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (E-bkay) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan.

Sr. No.	Name of the Branch	Borrower / Guarantors / Mortgagor Name & Address	DETAILS OF MOVABLE/IMMOVABLE PROPERTY AND STATUS OF POSSESSION	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Notice	Date & Time of Auction (With unlimited extensions of 5 minutes duration each)	Last Date & Time of Submission of EMD	The property can be inspected, With Prior Appointment with Authorized Officer & Contact Person
1	Asset Recovery Management (ARM) II Branch,	M/S Shiva Stainless Steel Pvt. Ltd. Regd. Office At: A-116, Group Industrial Area, Wazirpur, Delhi-110052. Also at: G-63, RIICO Ulbndustrial Area, Phase-1, Near-Phool Bagh Chowk, Bhiwadi, District-Alwar, (Rajasthan) Also At: R-2, RIICO Industrial Area, Phase-1, Bhiwadi, District-Alwar, (Rajasthan) Shri Rajiv Kejriwal (Director / Guarantor), S/o Shri Ghanshyam Dass Kejriwal, R/o BM-12, West Shalimar Bagh, Delhi-110088. Also at: A-116, Group Industrial Area, Wazirpur, Delhi-110052 Also at: G-63, RIICO Ulbndustrial Area, Phase-1, Near-Phool Bagh Chowk, Bhiwadi, District-Alwar, (Rajasthan) Shri Sanjay Kejriwal (Guarantor/Mortgagor) S/o Shri Ghanshyam Dass Kejriwal, R/o E-4/5, Sector-7, Rohini, Delhi-110085. Also at: A-116, Group Industrial Area, Wazirpur, Delhi-110052. Smt. Rashmi Kejriwal (Director/Guarantor/Mortgagor), W/o Shri Rajiv Kejriwal, R/o BM-12, West Shalimar Bag, Delhi-110088. Also at: A-116, Group Industrial Area, Wazirpur, Delhi-110052.	1. *Factory land & Building situated at G-63, RIICO Industrial Area, Phase-I, Bhiwadi, Rajasthan in the name of Mr. Rajiv Kejriwal, measuring 1500 SQM. 2. Industrial property situated at R-2, RIICO Industrial Area, Ghatal Road, Bhiwadi District-Alwar (Rajasthan) measuring 2413 sq.mtr in the name of M/s Aastha Overseas now known as M/s Aaryan Overseas through its proprietor Sh. Sanjay Kejriwal. 3. Residential property at B-30, GF, Ashiana Rangoli, Bhiwadi, District-Alwar (Rajasthan), in the name of Mrs Rashmi Kejriwal, (Director) measuring an area of 1100 sq.ft. (Presently held as security for the Housing loan of Rs. 20.00 lacs.) 4. *Plant & Machinery - situated at Factory land & Building at G-63, RIICO Industrial Area, Phase-1, Bhiwadi, District-Alwar (Rajasthan). * It is mandatory for purchaser of property Number 1 to purchase both properties no 1 & 4 together or Property no 4 (Plant and Machinery alone) may be purchased separately. (All the above properties / Securities are under Symbolic possession of the Bank.) Appeal No 77/2024 is pending at DRAT Delhi.	Rs. 21,89,63,764.09 + Interest from 24.11.2016 on O/C/O/D/B and PC/PCFC FDB/FBE and other legal charges, Misc. chrgs and less recovery if any, if any.	a. 243,00,000/- b. 24,00,000/- c. 1,00,000/- d. 17-09-2024 a. 372,00,000/- b. 37,20,000/- c. 1,00,000/- d. 17-09-2024 a. 32,00,000/- b. 3,20,000/- c. 50,000/- d. 17-09-2024 a. 152,00,000/- b. 15,20,000/- c. 1,00,000/- d. 17-09-2024	25-10-2024 between 12:30 PM, to 01:30 PM	23.10.2024 up to 05.00 p.m.	Prior Appointment with Authorized Officer between 11.00 AM and 04.00 PM Sh. Manoj Kumar (Authorized officer), Mob. 8826933887 Sh. AJAY SINGH, MOB. 787175269
2	Asset Recovery Management (ARM) II Branch,	1. M/s Krishna Enterprises. (Prop. Mr Mukesh Kumar Garg) H No E 78,1st Floor, E Block, Near Ram Mandir, Patel Nagar, 30 Ft Road, Hindon Vihar, Gali No 2, Near Water Pump Behind Hindon Dharam Kanta, Meerut Road, Ghaziabad, Uttar Pradesh, Pin-201001 2. Mr Mukesh Kumar Garg S/o Sh Shri K K Garg, H No E 78, 1st Floor, E Block, Near Ram Mandir, Patel Nagar, 30 Ft Road, Hindon Vihar, Gali No 2, Near Water Pump Behind Hindon Dharam Kanta, Meerut Road, Ghaziabad, Uttar Pradesh, Pin-201001 3. Mr Rajeev Kumar Garg S/o Shri K K Garg, H No E 78, 1st Floor, E Block, Near Ram Mandir, Patel Nagar, 30 Ft Road, Hindon Vihar, Gali No 2, Near Water Pump Behind Hindon Dharam Kanta, Meerut Road, Ghaziabad, Uttar Pradesh, Pin-201001 4. Mr Naushad Ahmed S/o Sh Mohd. Nasruddin, H No 1106 Gali No 1, hindon Vihar, Meerut Road, Ghaziabad, Uttar Pradesh, Pin-201001 5. Mrs. Monika Garg, H NO E 78, 1st Floor, E Block, Near Ram Mandir, Patel Nagar, 30 Ft Road, Hindon Vihar, Gali No 2, Near Water Pump Behind Hindon Dharam Kanta Meerut Road, Ghaziabad, Uttar Pradesh-201001	Plot of land admeasuring 1265 sq mtrs situated in Khasra NO 688 M, village- Basantpur Sethli, Pragana Jalalabad, Tehsil Modi Nagar Distt Ghaziabad Back Portion in the A/c of Krishna Enterprises, Boundaries: East - Land of railway, West-Boundary of MR. Devtara, North- 25 ft wide road, South- Other land of Mr. Rajeev Kumar Garg & Mrs. Monika Garg (The property is under symbolic Possession)	Rs. 1,32,78,828.25 as on 31.08.2024 Plus further interest rate at applicable rate from 01.09.2024 along with expenses, other charges, etc.	a. 55,00,000/- b. 5,50,000/- c. 1,00,000/- d. 17-09-2024	25-10-2024 between 12:30 PM, to 01:30 PM	23.10.2024 up to 05.00 p.m.	Prior Appointment with Authorized Officer between 11.00 AM and 04.00 PM Sh. Manoj Kumar (Authorized officer), Mob. 8826933887 and Sh. Sanjay Dutta Shukla, Mob. 9015045010
3	Asset Recovery Management (ARM) II Branch,	M/s Muskan Trading Co. (prop. Mr Rajeev Kumar Garg), Street No 2, Hindon Vihar,meerut Road, Ghaziabad, Uttar Pradesh, Pin-201001 Also At: Kh No 688 M,vill Basant Pur Sethli Modi Nagar,tehsil Ghaziabad, Uttar Pradesh-201001 2. Mr Rajeev Kumar Garg S/o Shri K K Garg, H No E 78, 1st Floor, E Block, Near Ram Mandir, Patel Nagar, 30 Ft Road, Hindon Vihar, Gali No 2, Near Water Pump Behind Hindon Dharam Kanta ,meerut Road, Ghaziabad, Uttar Pradesh, Pin-201001 3. Mr Suresh Chand Tyagi S/o Sh Lt Devi Saran Tyagi, H No- M 95A Beside Gulmohar Towers Shastri Nagar, Ghaziabad, Uttar Pradesh, pin-201001, 4. Mr Naushad Ahmed S/o Sh Mohd. nasruddin, H No 1106 Gali No 1, hindon Vihar, Meerut Road, Ghaziabad, Uttar Pradesh- 201001, 5. Mrs. Monika Garg, H No E 78, 1st Floor, E Block, Near Ram Mandir, Patel Nagar, 30 Ft Road, Hindon Vihar, Gali No 2, Near Water Pump Behind Hindon Dharam Kanta Meerut Road, Ghaziabad, Uttar Pradesh-201001	UREM OF RESIDENTIAL PLOT FRONT PORTION IN KH NO Khasra NO 688 M, village- Basantpur Sethli, Pragana Jalalabad Tehsil Modi Nagar Distt Ghaziabad Front Portion in the name of Rajeev Kumar Garg & Monika Garg in the A/c of Muskan Trading Corporation, Boundaries: On the north by - Property of Owner & his wife, On the south by- Other Industrial Unit, On the East by- Railway Property/ Rail Line, On the West by- Other Industrial Unit (The property is under symbolic Possession)	Rs. 79,25,627.54 as on 31.08.2024 Plus further interest rate at applicable rate from 01.09.2024 along with expenses, other charges, etc	a. 55,00,000/- b. 5,50,000/- c. 1,00,000/- d. 17-09-2024	25-10-2024 between 12:30 PM, to 01:30 PM	23.10.2024 up to 05.00 p.m.	Prior Appointment with Authorized Officer between 11.00 AM and 04.00 PM Sh. Manoj Kumar (Authorized officer), Mob. 8826933887 and Sh. Sanjay Dutta Shukla, Mob. 9015045010

Intending bidders may contact for properties during office hours on any working day for other details and inspection of properties.
Date : 17-09-2024, Place : New Delhi
Authorized Officer, Canara Bank

DRDO WORKS TO MEET NEEDS OF ARMED FORCES

Psychological tests for Agniveers, anti-drone systems later this year

AMRITA NAYAK DUTTA
New Delhi, September 18

FROM FRAMING A basic psychological assessment test for selection of Agniveers to the Armed Forces and developing directed energy weapon systems for killing rogue aerial objects to giving statutory status to certification bodies under it, the Defence Research and Development Organisation (DRDO) hopes to complete a set of critical projects this year, it has been learnt.

Officials said the basic assessment test being developed will aid the psychological evaluation of Agniveers selected by the Army, Navy and the Indian Air Force. It is expected to be adopted by the Armed Forces this year itself as soon as the DRDO is ready with it.

At present, the eligibility criteria for prospective Agniveers are specified educational qualifications that allow them to take an online common entrance examination. Those who qualify subsequently undergo physical fitness and measurement tests, followed by medical tests before a final merit list is drawn.

No psychological assessment tests were conducted during recruitment, either for Agniveers or regular soldiers

ON PRIORITY LIST



■ Basic assessment test being developed to aid psychological evaluation of Agniveers selected by Army, Navy and IAF

■ Expected to be adopted by the Armed Forces this year itself

■ DRDO also prioritising development of 30 kW directed energy weapon system to target and kill aerial objects

■ Standalone 1-km range Anti-drone High Power Microwave System to take out enemy drones also in the works

■ Maiden launch of long-range land attack cruise missile for IAF also priority

recruited prior to the launch of the Agniveer scheme. However, officers undergo a written examination and an interview by the Services Selection Board, where their psychological parameters are assessed.

The Defence Institute of Psychological Research (DIPR) under the DRDO carries out research in psychology for armed forces personnel. Last year, a DIPR-developed psychometric test was tested on a trial basis for Agniveer aspirants at a recruitment rally.

Aside from the test, granting the Final Operational Clearance of AEW&C-KI for the IAF is also among DRDO's priority list this year, officials said.

Named Netra, the platforms are used to detect and track enemy aircraft or UAVs, while enabling operators onboard and on ground to identify, assess the threat and guide interceptors to take them out. Currently, two AEW&C systems are being used by IAF for various operations after they were granted the Initial Operation Clearance (IOC).

The DRDO is also prioritising development of a 30 kW Directed Energy Weapon (DEW) system to target and kill aerial objects. This is a niche technology being tested and employed by a handful of advanced militaries.

Against the backdrop of small and advanced unmanned

aerial vehicles (UAVs) emerging as a significant security threat, the system uses concentrated electromagnetic energy to combat enemy assets.

Last year, Air Chief Marshal VR Chaudhari had said India's defence industries need to push the development of such advanced weapons and integrate them into its airborne platforms to get the desired range and accuracy. He had said that DEWs, particularly lasers, provide significant advantages over traditional weapons such as precision engagement, low cost per shot, logistical benefits, and low detectability.

The Army has also identified 16 tech clusters comprising

subject specialists, each on certain emerging technologies which are at a conceptual stage. One of them is DEW and counter-unmanned aerial systems. In July, IAF Vice Chief, Air Marshal AP Singh, had said that impetus is also being given in the fields of directed energy weapons, close-in weapon systems and modernising India's aerial platforms and surface-to-air guided weapon systems.

Officials said DRDO also plans to prioritise development of other key systems this year such as standalone 1-km range Anti-drone High Power Microwave System to take out enemy drones and maiden launch of Long-Range Land Attack Cruise Missile for the IAF. There are plans to develop the system for all aerial, naval and land platforms.

The DRDO plans to give statutory status to regulatory and certification bodies such as the Centre for Military Airworthiness and Certification (CEMILAC) and Centre for Fire Explosive and Environment Safety (CFEES), the officials said.

There are also plans to right-size DRDO headquarters by around 25% by ensuring a certain percentage of scientists and technical staff return to labs across the country.

The Jugraj journey: From selling flags at Attari to hockey glory

NITIN SHARMA
Chandigarh, September 18

AS A CHILD, Jugraj Singh, the son of a porter, sold Tricolour flags and water bottles to tourists at the Attari-Wagah border to help his family make ends meet.

On Tuesday evening, the national anthem resounded at Moqi after India beat hosts China 1-0, thanks to a Jugraj goal in the 51st minute, to defend the Asian Champions Trophy hockey title.

Jugraj's strike was crucial. Along with the Asian Games gold last year, India are now the dominant force in Asian hockey.

Jugraj, 27, is a versatile player and can play as a centre-back, full-back and a drag-flicker. Along with captain Harmanpreet Singh, he is one of the most powerful penalty corner experts in the sport. Scoring the winning goal, off a pass from Harmanpreet, made Tuesday the biggest day on a hockey field for Jugraj.

Jugraj's father Sukhjeet Singh watched the final on TV back in Attari. The 59-year-old has worked as a porter for 30 years and is now posted at the Attari Integrated Check Post.

"I don't know anything other than doing hard labour, but my son has made me and our family proud. He used to sell Indian flags at the Beating Retreat ceremony to help me run the family, but see where he has reached today," says Sukhjeet.

When he started off in the late 1980s, Sukhjeet recalls unloading 50-kg cement bags from trucks that came from Pakistan. After the 2019 Pulwama attacks, trucks from Afghanistan carrying dry fruits would arrive.

Jugraj's life would have run on similar lines had it not been for coach Navjit Singh. Navjit got



Jugraj's goal helped India lift the Asian Champions Trophy

the youngster to start playing hockey with other children on the grass field at Government Senior Secondary School, Attari.

"Jugraj was well-built compared to other children his age. It perhaps had to do with him lifting heavy loads when his father needed a helping hand," the former hockey player says.

He recalls how Jugraj would juggle time between training and working as a street vendor at the Attari border. "Jugraj would practice in the morning and afternoon before going to sell flags to tourists. He would still be the first one to beat training in the morning," he says.

Jugraj's big break came in 2005 when a Punjab government sports wing was established at the senior secondary school by former India captain Pargat Singh, the then Punjab sports director.

"We won a title in an inter-district tournament at Moga, Jugraj scoring the winning goal with a reverse hit. He drank his favourite drink, a Frooti, after the win," Navjit says.

Childhood friend and junior teammate Girish Duggal has seen Jugraj's early struggles. "He gave all the

money from the sale of flags to his father to help him support the family, which includes two elder sisters and a brother," says Duggal.

In 2009, Jugraj joined the Baba Uttam Singh National Hockey Academy in Khadoor Sahib, another border town. He was good enough to be part of teams which competed in the Nehru Cup tournaments.

Coach Balkar Singh, an Armyman, was impressed by Jugraj's will power and endurance. "His knees were very strong and he was what we call an up-and-down player. We could make him run the whole ground but he would not get tired," says Balkar.

Nowadays, when Jugraj, now in the Navy, comes to the village, he brings along kits for young trainees.

Jugraj's father believes blessings from above have helped his son shine. "Working at the border post, I would often ask BSF officers to tell Pakistan border officials to pray for us at the Nankana Sahib and Kartarpur Sahib gurdwaras. It is Guru Nanak Dev ji's blessings which have guided him."

Fifa World Cup 1990 Golden Boot winner Schillaci dies



Salvatore 'Toto' Schillaci scored six goals for Italy during the 1990 World Cup

ANDREW DAMPF
Rome, September 18

SALVATORE 'TOTÒ' SCHILLACI, the Italy striker who was topscorer at its home World Cup in 1990, has died. He was 59.

Schillaci had been hospitalized in Palermo following treatment for colon cancer. The Palermo Civico hospital said in a statement that Schillaci died on Wednesday morning after being admitted 11 days ago.

Schillaci scored six goals for Italy during the 1990 World Cup. He came on as a substitute during Italy's opener against Austria, scored in a 1-0 victory, and went on to earn the Golden Boot awarded to the tournament's top scorer. He only scored one other goal for Italy in his career.

Italian soccer federation president Gabriele Gravina announced that a minute of silence would be held in memory of

Schillaci before all games in the country for the rest of the week.

"The uncontrollable celebrations, in which his face was the symbol of shared joy, will remain forever part of Italian soccer (history)," Gravina said. "Totò was a great player, a symbol of tenacious desire and redemption... His soccer was full of passion. And that fearless spirit made everyone appreciate him and will make him immortal."

Schillaci played for Messina, Juventus, Inter Milan and Japanese team Jubilo Iwata during his club career.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT

POSTPONEMENT OF THE ISSUE OPENING DATES

AVAX APPARELS AND ORNAMENTS LIMITED
CORPORATE IDENTITY NUMBERS: U14101DL2005PLC137127

Our Company was originally incorporated on June 2, 2005 as a private limited company under the name and style of "Ethnic Designers Private Limited" under the provisions of Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. Further, the Object of the Company was changed vide a fresh Certificate of Incorporation dated October 4, 2021 issued by Registrar of Companies, NCT of Delhi & Haryana. Subsequently, the name of the Company was changed to Avax Soft Technologies Private Limited vide a fresh Certificate of Incorporation dated October 11, 2021 issued by Registrar of Companies, NCT of Delhi & Haryana. Further, our Company was converted into a public limited company and the name of the Company was changed to Avax Soft Technologies Limited vide a fresh Certificate of Incorporation dated November 18, 2022. The Company's name further changed to Avax Apparels and Ornaments Limited vide a fresh Certificate of Incorporation dated June 15, 2023 issued by Registrar of Companies, NCT of Delhi & Haryana. For further details, please refer to "Our History and Certain Other Corporate Matters" on page 114 of the Prospectus.

Registered Office: 611 6th Floor Jaina Tower II Distt. Centre Janakpuri, West Delhi, Delhi- 110058
Tel No: +011-44750642 / +91-9599497767; **Email:** secretarial@avaxapparels.com;
Website: https://www.avaxapparels.com **Company Secretary and Compliance Officer:** Ms. Shruti Jain
CIN: U60200DL2019PLC349951

PROMOTERS: MR. HARINDERPAL SINGH SODHI AND MR. HARISH KUMAR

THE ISSUE

INITIAL PUBLIC OFFER OF 2,74,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF AVAX APPARELS AND ORNAMENTS LIMITED ("OUR COMPANY" OR "AAOL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 70 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 191.80 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 14,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 70 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 9.8 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 2,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 70 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 182 LAKHS IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.36% AND 25.02% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO "THE ISSUE" BEGINNING ON PAGE 38 OF THIS PROSPECTUS.

ATTENTION INVESTORS

Please refer to our earlier public announcement published on 16th September, 2024 read with the Prospectus dated 13th September, 2024 we wish to inform that due to unavoidable circumstances; the Opening dates for Our Issue which was earlier scheduled on, September 20, 2024 for the public has been postponed, till further information.
Revised bid schedule will be intimated at a later date.
Inconvenience caused is regretted.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
SKI CAPITAL SERVICES LIMITED SEBI Registration No.: INM000012768 Address: 718, Dr Joshi Road, Karol Bagh, New Delhi-110005 Telephone No: +91-011-45046026 Website: skicapital.net Email ID: aanolpo@skicapital.net Contact Person: Mr. Manick Wadhwa / Mr. Ghanishat Nagpal CIN: U74899DL1993PLC054443	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED; SEBI Registration Number: INR000003241; Address: Office No. D-153 A, 1st Floor, Okhla Industrial Area, New Delhi-110020; Tel. Number: +91-011-26812682 Website: www.skylinert.com Email ID: ipo@skylinert.com Contact Person: Mrs. Rati Gupta CIN: U74899DL1995PTC071324

COMPANY SECRETARY AND COMPLIANCE OFFICER
Ms. Shruti Jain
Registered Office Address: 611 6th Floor Jaina Tower II Distt. Centre Janakpuri, West Delhi, Delhi- 110058
Phone No.: +011-44750642 / +91-9599497767;
Website: https://www.avaxapparels.com
Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

For AVAX APPARELS AND ORNAMENTS LIMITED
On Behalf of the Board of Directors
Sd/-
Mr Harinderpal Singh Sodhi
Managing Director

Place: Delhi
Date: 18 September, 2024

DISCLAIMER: AVAX APPARELS AND ORNAMENTS LIMITED is proposing, subject to market conditions and other considerations, a public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Delhi and Haryana ("ROC"). The Prospectus is available on the website of the SEBI at (www.sebi.gov.in), the website of the Lead Manager at (skicapital.net) and website of Company at (https://www.avaxapparels.com) and on the website of BSE Limited at (www.bseindia.com). Investor should note that investment in equity shares involved high degree of risk. For details, investors should refer to and reply on the Prospectus, including the section titled "RISK FACTORS" on page no. 17 of the Prospectus, which has been filed with ROC, before making any investment decision.
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 as amended ("The Security Act") and may not be issued or sold within the United States (as defined in regulations under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirement of the Securities Act. The equity shares are being offered and sold only outside the United States in offshore transaction in compliance with regulations under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated August 20, 2024 (the "Letter of Offer" or "LOF") filed with the BSE Limited ("BSE"), and also filed with the Securities and Exchange Board of India ("SEBI") for information and dissemination on the SEBI's website pursuant to the proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

Modern Engineering and Projects Limited
Shaping the Road Ahead

MODERN ENGINEERING AND PROJECTS LIMITED

Modern Engineering and Projects Limited ("Company" or "Issuer") was incorporated as Singtom Tea Co. (1946) Limited under the Companies Act, 1913 at Calcutta on February 26, 1946. The name was changed to Modern Convertors Limited on May 16, 1976 vide a fresh Certificate of Incorporation issued by the Registrar of Companies, West Bengal. The name of the Company was once again changed to its current name Modern Engineering and Projects Limited on December 03, 2021 vide a fresh Certificate of Incorporation issued by the Registrar of Companies, Kolkata, West Bengal. Our Registered Office has been shifted from the state of West Bengal to Maharashtra vide the Order of the Regional Director dated December 17, 2021 which was registered with Registrar of Companies, Mumbai vide Certificate of Registration of Regional Director Order for change of State dated April 28, 2022. For details of changes in the name and in the registered office of our Company, refer chapter titled "General Information" on page 36 of the Letter of Offer.

Registered Office: 103/4, Plot 215, Free Press House, FL-10 Free Press Journal Marg, Natraim Point, Mumbai 400 021, Maharashtra, Tel: +91 66666007 Fax: N.A.
E-mail: cs@megpltd; **Website:** www.megpltd
Corporate Identification Number: L01132MH1946PLC381640;
Contact Person: Sanjay Jha, Company Secretary and Compliance Officer

OUR PROMOTERS: JASHANDEEP SINGH, VAISHALI S MULAY, SHASHIKANT BHOGDE AND JETRA INFRASTRUCTURE PRIVATE LIMITED

ISSUE OF UP TO 1,23,60,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 40 PER RIGHTS EQUITY SHARE AGGREGATING UP TO ₹ 4944.00 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF FOUR(4) RIGHTS EQUITY SHARES FOR EVERY ONE (1) FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON MONDAY, AUGUST 26, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 178 OF THE LETTER OF OFFER.
*Assuming full subscription with respect to Rights Equity Shares

ATTENTION INVESTORS

NOTICE TO THE READER ("NOTICE") - CORRIGENDUM CUM ADDENDUM TO LETTER OF OFFER DATED AUGUST 20, 2024

MODIFICATION IN INTENTION AND EXTENT OF PARTICIPATION BY MR. JASHANDEEP SINGH, PROMOTER OF THE COMPANY.

Intention and Extent of Participation as mentioned on page 15 and 41 of the Letter of Offer by Mr. Jashandeep Singh, Promoter of the Company after modification shall be read as follows:
Mr. Jashandeep Singh, Promoter of our Company, vide letter dated September 16, 2024 ("Subscription Letter") indicated that he will not subscribe to his portion of right entitlement and that he may renounce his rights entitlements. Further, the promoter has confirmed that he does not intend to apply for, and subscribe to, additional Rights Equity Shares over and above his Rights Entitlements (including unsubscribed portion of the Issue, if any).
The Company shall maintain minimum public shareholding requirements as stipulated under the SEBI Listing Regulations.
This Corrigendum cum addendum shall be available on the respective websites of the Stock Exchange at www.bseindia.com and the website of the Company at www.megpltd.
Accordingly, there is no change in the LOF, CAF and ALOF dated August 20, 2024 except for modification in intention for Participation in Rights issue by Mr. Jashandeep Singh, Promoter of the Company.
INVESTORS MAY PLEASE NOTE THE LETTER OF OFFER, ABRIDGED LETTER OF OFFER, COMMON APPLICATION FORM, CORRIGENDUM CUM ADDENDUM TO LETTER OF OFFER DATED AUGUST 20, 2024 SHALL BE READ IN CONJUNCTION WITH THIS CORRIGENDUM CUM ADDENDUM.

For MODERN ENGINEERING AND PROJECTS LIMITED
On behalf of the Board of Directors
Sd/-
Sitaram Dhullipala
Managing Director
DIN : 03408989

Place: Mumbai
Date: September 18, 2024

MODERN ENGINEERING AND PROJECTS LIMITED is proposing, subject to market conditions and other considerations, to make a rights issue of its Equity Shares and has in this regard, filed a Letter of Offer dated August 20, 2024 (the "LOF") filed with BSE. The LOF is available on the website of the BSE at www.bseindia.com, website of the Company at www.megpltd; and website of the Registrar at www.purvashare.com. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, see "Risk Factors" on page 18 of the LOF. The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act and may not be offered, sold, resold or otherwise transferred 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 applicable state securities laws. Accordingly, the Rights Entitlements and the Rights Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Rights Entitlements and the Equity Shares may not be offered, resold, pledged or otherwise transferred except in "offshore transactions" as defined in and in reliance on Regulation S under the Securities Act. The offering to which the LOF relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the Letter of Offer / Abridged Letter of Offer, Rights Entitlement Letter and the Application Form should not be forwarded to or transmitted in or into the United States at any time.

HINDUJA HOUSING FINANCE LIMITED

Corporate Office: No. 167-169, 2nd Floor, Anna Salai, Saidapet, Chennai-600015, Email: auction@hindujahousingfinance.com
B.O.: Imperia Towers, 4th Floor, Situated At B15-79 A/1 G T Road,
Near Vishvakarma Chowk Abadi Nirankari Mohalla Vill-Saidan, Ludhiana-141003.

ALM - ARUN MOHAN SHARMA, 880098999, RRM - AMIT KAUSHIK, 958708833, CLM - NAVDEEP SINGH, 9417228045, CRM - RAHUL SHARMA, 9815400176

SYMBOLIC POSSESSION NOTICE

Whereas the undersigned being the Authorized Officer of the HINDUJA HOUSING FINANCE LIMITED under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No. 3 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 was issued on the dates mentioned against each account and stated hereinafter calling upon the borrower (hereinafter the borrower and guarantors are collectively referred to as the "the Borrowers") to repay the amount within 60 days from the date of receipt of said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section 4 of section 13 of Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on this date mentioned against each account.

The borrower/guarantor 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 HINDUJA HOUSING FINANCE LIMITED for an amount and future interest at the contractual rate on the aforesaid amount together with incidental expenses, costs, charges, etc. thereon.

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

Sr. No.	Name of Borrowers/ Guarantors	Demand Notice Date of Possession	Amount Outstanding	Details of Immovable Property
1	Application No. PJJLUD/LUDN/A000000254 CO/CP/CPDF/A000000792 Mr. Gagandeep Saini & Mr. Rajveer Kaur Saini, both at: H.No. 40, St.No. 05, Guru Bagh Colony Near Veer Palace Focal Point, Ludhiana, Punjab, India - 141010	08-05-2024 12-09-2024 SYMBOLIC	₹ 23,51,316/- as on 30-04-2024 plus interest thereon	VAKIYAN PIND MUDIYAN KALAN HADBAST No.179, Teh & Distt Ludhiana, Punjab, India - 141010
2	Application No. PJJLUD/LUDN/A000000321 CO/CP/CPDF/A000001066 Mr. Vadesi Yadav & Mrs. Anita Devi, both at: Ward No 5 Khamanon Fatehgarh Sahib Punjab, Fatehgarh Sahib, Urban, Ludhiana, Punjab, India - 141801	08-05-2024 12-09-2024 SYMBOLIC	₹ 12,76,815/- as on 30-04-2024 plus interest thereon	VAKIYAN PIND BILLASPUR HADBAST NO.317 Khata No 105/114 Khasra No. 17/5-11, Jamabandi Saal 2013-2014, Vakia Rakha Bilaspur, H.B. No. 317, Tehsil Khamanon, Distt Fatehgarh Sahib Property is situated at Ward No. 5, Bilaspur, Bilaspur Rd. Khamanon, Panjab 141801, Near Green Colony

Dated : 18-09-2024, Place : Punjab
Authorised Officer, HINDUJA HOUSING FINANCE LIMITED

SAVE HOUSING FINANCE LIMITED

(Formerly known as New Habitat Housing Finance & Development Limited)
Office: Unit No.761, 7th Floor, Vegas Mall, Plot No. 06, Sector-14, Dwarka, New Delhi-110075, E-mail: info@newhabitat.in, info@savehfi.in
Web : www.savehfi.in, Mob: +91-9995984526

NOTICE UNDER SECTION 13 (2) OF THE SECURITISATION AND RECONSTRUCTION OF THE FINANCIAL ASSETS AND ENFORCEMENT OF THE SECURITY INTEREST ACT (SARFAESI), 2002.

In respect of loan availed by below mentioned borrowers/co-borrowers from SAVE HOUSING FINANCE LIMITED (Formerly known as New Habitat Housing Finance & Development Limited) which have become NPA with below mentioned balance outstanding on date mentioned below. We have issued them details Demand Notice U/s 13(2) of the Securitisation and Reconstruction of the Financial Assets and Enforcement of the Security Interest Act (SARFAESI), 2002 by speed post. We have indicated our intention of taking possession of the securities owned on one of you as per section 13(4) of the SARFAESI Act, in case of you fails to pay the amount mentioned below within 60 days. In the event you are not discharging liability as set out herein below the SAVE HOUSING FINANCE LIMITED Secured creditor may exercise any of the right conferred vide section 13(4) of the SARFAESI Act, and while publishing the possession notice/auction notice, electronically or otherwise, as required under the SARFAESI Act, the SAVE HOUSING FINANCE LIMITED Secured creditor may also publish your photograph. Details are hereunder:-

Sr. No.	Name of the Borrowers/Co-Borrowers and Date of NPA	Date of Demand Notice, Amount Outstanding	Details of Secured Assets
1.	Loan Account No. HSG/NHEA/VAR/1022/0002 have been classified NPA on 03/07/2024. 1. SMT. ARATI SINGH W/O SH. SANTOSH KUMAR SINGH, 2. SH. SANTOSH KUMAR SINGH S/O SH. SURYANATH SINGH, & 3. Deepak Kumar Pandey S/o Sh. Devi Shankar Pandey R/o Flat No. 401, 4th Floor, Atlantic Apartment situated at Arazi No.24/2, House No. SA 15/133-2Ka, Colony Mauza-Mawaiya, Near Tibbali School, Ward-Sarnath, Pargana-Shivpur, Tehsil & District, Varanasi, U.P. 221002 Also at : Gram Nadiuli, Post Nizamabad, Azamgarh, Uttar Pradesh- 272026 Also at Muskan Enterprises, 162/11 Gram Dhanwarate Karchana, Allahabad, U.P.221008 Also at: S-12/19, 16k, Priyayi Pokhri, Varanasi, Varanasi Cantt, U.P. 221002	07/08/2024 Rs.26,10,584/-	Flat No.401 on 4th Floor, Atlantic Apartment (G+4) situated at Arazi No. 24/2, House No. SA 15/133-2K, Superbuilt up area 1209 square feet yan 112.36 square meter having Anupatik Bhumi Rakba 338.402 Square Feet yan 31.45 Square Meter at Mauza-Mawaiya, Pargana-Shivpur, Ward-Sarnath, Tehsil & District, Varanasi, Uttar Pradesh-221002 Bounded as under:- East: Open Bhag West: Flat No.402 North: Passage and Sidi South: Khula Bhag

The above mentioned borrowers/co-borrowers are advised (1) to collect the original notice from the undersigned for a complete details and (2) to pay the balance outstanding amount alongwith interest and cost etc. within 60 days from the date of notice referred to above to avoid further action under the SARFAESI Act.

Dated: 18/09/2024, Place: VARANASI, UP
AUTHORISED OFFICER, SAVE HOUSING FINANCE LIMITED

Ujivian Small Finance Bank

SECOND FLOOR, GMTT BUILDING
D-7 SECTOR 3 NOIDA UP 201301

POSSESSION NOTICE (for Immovable property) [Rule 8(1)]

Whereas, the undersigned, being the Authorised Officer of Ujivian Small Finance Bank Ltd., under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 & in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice to borrower/ Guarantor on the dates mentioned hereunder; calling upon the Borrower(s) / Guarantor(s) to repay the amount mentioned in the respective demand notice within 60 days of the date of the notice. The Borrower/Co-Borrower/Mortgagor having failed to repay the amount, notice is hereby given to the Borrower/Mortgagor, Co- Borrower/Mortgagor, Co-Borrower and the public in general that the undersigned has taken SYMBOLIC POSSESSION of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of the said Act read with rule 8 of the Security Interest Enforcement Rules, 2002, on the dates mentioned against each account.

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

The Borrower/Mortgagor, Co-Borrower/Mortgagor and Co-Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Ujivian Small Finance Bank Ltd. for an amount (or for the amount(s), mentioned herein below besides interest and other charges / expenses against each account.

Name of address of Borrower/ Co-Borrower/Mortgagor	Description of the Immovable property	Date of Demand Notice and Date of possession	Amount as per demand notice
(1) Shakil Ali S/o Sharif Ahmed, Daulatpur (144) Yamauna Nagar, Pansra, Haryana, 135001, (2) Sajida W/o Shaikil Ali, Daulatpur (144) Yamauna Nagar, Pansra, Haryana, 135001, In Loan Account No. 2291210180000004	All that Part & Parcel of factory constructed on property admeasuring 3K-3M i.e., 1905.07 Sq. yards bearing Khawat No. 57, Khatai No. 115, Comprised in Khasra No. 7/24/1(1-8), and Khawat No. 116, Khatai No. 204, Comprised in Khasra No. 7/24/2(6-12), 25/1(4-12) situated at Mouja Daulatpur, Hb. No. 144, Tehsil Jagadhri, Distt. Yamunanagar within Limits of Municipal Corporation Yamuna Nagar which is bounded as follows: Boundaries: East: Property of Wali Mohammad, West: Property of Khalil Khan, North: Property of Ashik Ali, South: Plot of other and Road. Property belongs to Sajida W/o Shaikil Ali i.e. no. 2 among you	Date of Demand Notice: 15-05-2024 Date of possession: 16.09.2024	Rs.28,96,168/- as on 13-05-2024 and 13-05-2024 interest thereon

Dated: 19.09.2024 Place: Yamunanagar Authorised Officer

ASSETS CARE & RECONSTRUCTION ENTERPRISE LIMITED (ACRE)

REGISTERED OFFICE: 14th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019
ACRE/RESOLUTION/2024-25/ Dtd. 17.09.2024

Sr. No.	Names	Sr. No.	Names
1.	M/s Sheena Textiles Limited Regd. Office: A-145/4, T.T.C. Industrial Area MIDC Khame, Thane Belapur Road, Navi-Mumbai-400 705 Through its MD Sh. Ram Prakash Chugh Email id: chugh.prakash1@gmail.com, prakash1@gmail.com	9.	M/s. Priya International (Guarantor) A partnership firm, having its office at Nizampur Road, Near Babarpur Panipat-132 103 (Haryana)
2.	Mr. Manoj Kumar Chugh S/o Late Sh. Chetan Das Chugh Residing at 595-598, Sector 11/12 Phase-I, HUDA Panipat (Haryana)-132 103 (As Guarantor and also as partner of Defendant No. 6 M/s Sheena Exports) Email id: manojchugh09@gmail.com	10.	Mr. Chetan Das Chugh (since deceased) Represented through the following LR: (10 a) Mr. Manoj Kumar Chugh, S/o Late Mr. Chetan Das Chugh, 595-598, Sector-11/12, Phase-I, HUDA, Panipat (Haryana)- 132103 (also CD No. 2); Email id: manojchugh09@gmail.com (10 b) Mr. Ram Prakash Chugh S/o Late Mr. Chetan Das Chugh, 595-598, Sector-11/12, Phase-I, HUDA, Panipat (Haryana)- 132103 (also CD No. 4) Email id: chugh.prakash1@gmail.com, prakash1@gmail.com
3.	Mr. Ramesh Kumar Chugh S/o Late Sh. Divan Chand Singh Residing at 595-598, Sector 11/12 Phase - I, HUDA Panipat (Haryana)- 132 103 (As Guarantor and also as partner of Defendant No. 6 M/s Sheena Exports) Email id: rameshkumarchugh8@gmail.com	11.	Mr. Diwan Chand Chugh (Since Deceased) Represented through his following LR (11 a) Mr. Ramesh Kumar Chugh S/o Late Sh. Divan Chand Singh Residing at 595-598, Sector 11/12Phase-I, HUDA Panipat (Haryana)- 132 103 Email id: rameshkumarchugh8@gmail.com
4.	Mr. Ram Prakash Chugh S/o Late Sh. Chetan Das Chugh Residing at 595-598, Sector 11/12 Phase-I, HUDA Panipat (Haryana) - 132 103 (As Guarantor and also as partner of Defendant No. 6 M/s Sheena Exports) Email id: chugh.prakash1@gmail.com, prakash1@gmail.com	12.	M/s HRS Fibres Ltd. (Corporate Guarantor) Having its registered office at: 189, Tarun Enclave, Pitampura, New Delhi - 110 034.
5.	Mr. Satish Kumar Chugh S/o Late Sh. Chetan Das Chugh Residing at 595-598, Sector 11/12 Phase-I, HUDA Panipat (Haryana) - 132 103 (As Guarantor and also as partner of Defendant No. 7 M/s Sheena Industries) Email id: satsichugh.prakash@gmail.com	13.	M/s Sheena Overseas Pvt. Ltd. (Corporate Guarantor) Having its registered office at 189, Tarun Enclave, Pitampura, New Delhi - 110 034.
6.	M/s. Sheena Exports (Guarantor) A Partnership Firm, having its principal place of business at Ujha Road, Post Box 84 Panipat (Haryana)-132 104 (Through any of its partners Mr. Manoj Kumar Chugh, Mr. Ramesh Kumar Chugh and Mr. Ram Prakash Chugh)		
7.	M/s Sheena Industries (Guarantor) A Partnership Firm, having its principal place of business at Ujha Road, Post Box 84 Panipat (Haryana)-132 104 (Through any of its partners 'Mr. Satish Kumar Chugh' / Mr. Virender Pal Shah)		
8.	Mr. Virender Pal Shah S/o Sh. Hukumar Rai Shah Partner, M/s Sheena Industries (Guarantor) Shanti Niwas, Insar Nagar Panipat (Haryana)-132 103		

"IMPORTANT"

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Abubshahar, Tehsil Mandi Dabwali Distt Sirsa Mail id : bo0970@pnb.co.in

Auction Ref. No. 23 OCT / Abubshahar 2024 - 2025 SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES Date 18.09.2024

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

SCHEDULE OF THE SECURED ASSETS

Sr. No.	Name of the Branch, Name of the Account, Name & addresses of the Borrower/Guarantors Account	Description of the Movable/ Immovable Properties Mortgaged/ Owner's Name (mortgagers of property (ies))	A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002 B) Outstanding amount C) Possession Date u/s 13(4) of SARFAESI ACT 2002 D) Nature of Possession Symbolic/Physical/Constructive	A) Reserve Price (In Rs.) B) EMD (last date of deposit of EMD) C) Bid Increase Amount	Date/ Time/ E-Auction	Details of the encumbrances known to the secured creditors
1.	PNB Branch Office : Abubshahar (097000) Maya Bai w/o Laxman Dass (Borrower) Village Naya Rajpura Majra Mandi Dabwali Sirsa -125104, (2). Sandeep S/o Laxman Dass (Co- Borrower/ Guarantor) Village Naya Rajpura Majra Mandi Dabwali Distt. Sirsa-125104.	One Residential Plot no. measuring 0k-11-7/10 marla (72.3 feet X 44 feet) surrounded by East Street, West- Hari Chand North Tahla Ram South - Lachhman Dass being 17 share of 4k-2 Marla comprising in Khawat no 1867 khatai no 2294 kitta 2 rect.khasra no 98 killa no. 5/2/2(1-17) 1055/4(2-5) vide sale deed no 5656 dated 22/12/2014 & jamabandi for the year 2011-2012 & mutation no. 6631 situated at village Rajpura Majra Abubshahar Teh Mandi dabwali Distt Sirsa Haryana which is bounded as under : North Tahla Ram, South Lachhman Dass, East Street, West Hari Chand.	A) 27.10.2023 B) Rs. 294850.12 (Two Lac Ninety-Four Thousand Eight Hundred Fifty & four Paise only) (Including interest up to 30.09.2023)+ Future Interest + Charges Less recovery if any as on 30.09.2023 C) 22.02.2024 D) SYMBOLIC POSSESSION	A. Rs. 11,00,000/- B. Rs. 1,10,000/- C. Rs. 25000/-	23.10.2024 11:00 AM to 03:00 PM with unlimited extension of 10 minutes	Not Known

TERMS AND CONDITIONS

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

- The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"
- The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
- The Sale will be done by the undersigned through e-auction platform provided at the Website <https://ebkraj.in> on 23.10.2024 @ 11:00 AM to 03:00 PM With Unlimited extension of 10 minutes
- For detailed term and conditions of the sale, please refer <https://ebkraj.in> & www.pnbIndia.in.

Dated: 18.09.2024
Place: Sirsa
Authorized Officer,
Punjab National Bank, Secured Creditor.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

PUBLIC NOTICE

This public notice is being issued pursuant to the order dated 12.08.2024 passed by the Hon'ble National Company Law Tribunal Chandigarh Bench, Chandigarh.

That an Application vide I.A. No. 1738/2024 under Section 60 (5) read with Section 18 (1) (f) of the Insolvency and Bankruptcy Code, 2016 has been filed by the Applicant Rahul Jindal, Resolution Professional of M/s. Samar Estates Private Limited in the matter of Rahul Jindal, RP Vs. M/s. SVSJ Developers Private Limited & Ors. (in the matter of Punjab & Sind Bank Vs. Samar Estates Private Limited bearing CP (IB) No. 98/Chd/HR/2022) pending before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh.

Notice is hereby given that the next date of hearing in I.A. No. 1738/2024 in CP (IB) No. 98/Chd/HR/2022 before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh is 22.10.2024 and the Authorized Representative of M/s. SVSJ Developers Private Limited is advised to attend the aforesaid hearing on 22.10.2024 before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh.

The undersigned can be contacted for any clarification, For and on behalf of Samar Estates Private Limited

Rahul Jindal
Resolution Professional of
M/s. Samar Estates Private Limited
Mobile No.: 9811305334
Email id: crp.samar estates@gmail.com

Ummeed Housing Finance Pvt. Ltd.

Registered & Corporate Office: Unit 805-815, 8th Floor, Tower - A, EMAR Digital Greens Golf Course Extension Road, Sector-61, Gurgaon - 122002 (Haryana) - CINCUS922HR2016PPTC057894.

DEMAND NOTICE U/S 13(2) Sarfaesi Act

As the loan account became NPA therefore authorised officer of UHFLP has issued demand notice u/s 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, to Borrower/Applicant/Guarantor/Mortgagor given in the table. According to the notice if the borrowers do not deposit the entire amount within 60 days, the amount will be recovered from auction of mortgage property/ secured assets mentioned below. Therefore, the borrowers are informed to deposit the entire loan amount along with the future interest and expenses within 60 days from the date of demand notice, otherwise under the provision of 13(4) and 14 of said act, the authorised officer is taking possession for sale of the mortgage property/ secured assets as given below.

Borrowers to take note that after receipt of this notice in terms of 13(13) of the act, 2002, you are prohibited and restrained from the transferring any of the secured assets by way of sale, lease or otherwise, without prior written consent of the secured creditor.

Borrowers' attentions are attracted towards sec-13(18) R/W rule 3(5) of the security interest (enforcement) Rule, 2002 Act that the borrower shall be entitled to redeem their secured asset upon the payment of the complete outstanding dues as mentioned below before the publication of auction notice, which thereafter shall cease to exist.

Name of Borrower/ Applicant/ Guarantor/ Mortgagor	Date & Amount of Demand Notice U/S 13(2)	Description of Mortgage property
(1) Sawan Kumar S/o Babu Ram (Borrower)	10-SEP-2024 Rs.193,638/- (Rupees One Lacs Ninety Three Thousand Six Hundred Thirty Eight Only)	all that part and parcel of property measuring 00 kanal 05 marla bearing khawat/ khatai no.165/ 32/ 1/57(11) situated at village padel measuring 07 kanal 11 marla share to extent 5/151 i.e 00 kanal 05 marla situated at village padel hadbasi no. 340 sub tehsil majra Tehsil kharar & district Sas Nagar Mohali No. LXCHD02921-220011563
(2) Mukesh Rani W/o Babu Ram (Co-Borrower) Both above residing at (1) Multigarj Cantiladas Tehsil Kharar District Sas Nagar, Mohali - 140901 Loan No. LXCHD02921-220011563 Loan Agreement Date- 29-05-21 Loan Amt. Rs.898000/-	10-SEP-2024 Rs.193,638/- (Rupees One Lacs Ninety Three Thousand Six Hundred Thirty Eight Only) + further interest and other charges From 11-Sep-2024	Mohali boundaries as per technical report dt. 29.04.2021 North - Others property East - Road, West- Others Property

Place: Gurgaon, Haryana
Date: 19.09.2024
Authorised Officer, Gaurav Tripathi 9650055701, Ummeed Housing Finance Pvt.Ltd.

JANA SMALL FINANCE BANK

(A scheduled commercial bank)

Registered Office: The Fairway, Ground & First Floor, Survey No.10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071.

Regional Branch Office: 16/12, 2nd Floor, W.E.A, Arya Samaj Road, Karol Bagh, Delhi-110005.

DEMAND NOTICE UNDER SECTION 13(2) OF SARFAESI ACT, 2002.

Whereas you the below mentioned Borrowers, Co-Borrowers, Guarantors and Mortgagors have availed loans from Jana Small Finance Bank Limited, by mortgaging your immovable properties. Consequently to default committed by you all, your loan account has been classified as Non performing Asset, whereas Jana Small Finance Bank Limited being a secured creditor under the Act, and in exercise of the powers conferred under section 13(2) of the said Act read with rule 2 of Security Interest (Enforcement) Rules 2002, issued Demand notice calling upon the Borrowers/ Co-Borrowers/ Guarantors/ Mortgagors as mentioned in column No.2 to repay the amount mentioned in the notices with future interest thereon within 60 days from the date of notice, but the notices could not be served on some of them for various reasons.

Sr. No.	Name of Borrower/ Co-Borrower/ Guarantor/Mortgagor	Loan Account No. & Loan Amount	Details of the Security to be enforced	Date of NPA & Demand Notice date	Amount Due in Rs. / as on
1	1) Mr. Sudesh Chand, S/o. Mr. Faqir Chand (Borrower), 2) Mrs. Anu Radha, W/o. Mr. Sudesh Chand (Co-Borrower)	Loan Account No. 45279430000241 Loan Amount: Rs.15,50,000/-	Details of Secured Assets: Mortgaged Immovable Property - Schedule Property: Property Bearing No.1234/B-2, Vishvakarma Colony, Khata No.26/34, Ta 38 Khasra No.579/364/0-2, 585/364/9-5, 584/364/0-10, 580/364/0-0, 582/364/0-5, 2/15 Part Bakdar (0-2) (2 Bisba) from Kul Kitta 7 Tadadi 10-15, situated at Waka Mauja Village Pinjor, Hadbasi No.113, Nagar Nigam Panchkula Zone Pinjore, Tehsil Kalka, Haryana. Owned by Mr. Sudesh Chand, S/o. Mr. Faqir Chand.	Date of NPA: 01-09-2024 Demand Notice Date: 12-09-2024	Rs.15,58,119/- (Rupees Fifteen Lakhs Fifty Eight Thousand One Hundred and Nineteen Only) as on 10-09-2024
2	1) Mrs. Vandana Devi, W/o. Mr. Jasbir Singh (Borrower), 2) Mrs. Jasbir Singh, S/o. Mr. Faqir Singh (Co-Borrower), 3) Mrs. Reena Devi, W/o. Mr. Sandeep Kumar (Co-Applicant)	Loan Account No. 47919420000162 Loan Amount: Rs.8,50,000/-	Details of Secured Assets: Mortgaged Immovable Property - Schedule Property - Property Detailed: Property Bearing Khawat/ Khatauni No.104/120, Khasra No.20/10/1, 9/204 Part of Bakdar 4.5 Marla Kitta 1 Tadadi Rakha 5 Kanal 2 Marla and Land Khawat/ Khatauni No.105/121, Khasra No.20/11, 35/640 Part Bakdar 8.75 Marla Part of Kitta 1 Tadadi, Rakha 8-0 Kanal, Total Area 13.25 Marla (400 Sq.Yards), situated at Waka Rakha Mauja Shahpur, Hadbasi No.302, Tehsil Bilaspur, District Yamuna Nagar. Owned by Mrs. Vandana Devi, W/o. Mr. Jasbir Singh and Mrs. Reena Devi, W/o. Mr. Sandeep Kumar. Bounded as: East: Gali Saare Aam 20 Ft. wide Side 72 Ft., West: Gali Saare Aam 20 Ft. wide Side 72 Ft., North: Saare Aam 20 Ft. wide, Side 50 Ft., South: Plot No.14 Side 50 Ft.	Date of NPA: 01-09-2024 Demand Notice Date: 12.09.2024	Rs.8,81,881/- (Rupees Eight Lakhs Eighty One Thousand Eight Hundred and Eighty One Only) as on 10.09.2024
3	1) Mr. Mukesh Kumar, S/o. Mr. Ram Kumar (Borrower), 2) Mr. Rakesh Kumar, S/o. Mr. Ram Kumar (Borrower), 3) Mrs. Nisha Rani, W/o. Mr. Mukesh Kumar (Borrower)	Loan Account No. 46089610000017 Loan Amount: Rs.7,30,000/-	Details of Secured Assets: Mortgaged Immovable Property - Schedule Property - Property Detailed: 2/3 Part of Municipal Property ID No.HTMCW-1002371, Waka Darakhurd, Mohan Nagar, Tehsil Thanesar, District Kurukshetra, Total Area 132 Sq.Yards, Khawat No.401/385, Khatauni No.527, Murabba No.39 Khasra No.23/1(4-10), Murabba No.55, Khasra No.2/2(0-13), 3/1/1(4-7) Kitta 3. Owned by Mr. Mukesh Kumar, S/o. Mr. Ram Kumar. Bounded as: East: Gali 20 Feet wide, West: Plot of Yashpal, North: Remaining 1/3 Part of the Property, Owned by Mrs. Taro Devi, South: Others.	Date of NPA: 01.09.2024 Demand Notice Date: 12.09.2024	Rs.7,28,615/- (Rupees Seven Lakhs Twenty Eight Thousand Six Hundred Fifteen Only) as on 10.09.2024
4	1) Mr. Pawan Kumar, S/o. Mr. Hari Chand (Borrower), 2) Mrs. Poonam Rani, W/o. Mr. Pawan Kumar (Borrower)	Loan Account No. 32039420000011 320394100000172 Loan Amount: Rs.10,72,000/-	Details of Secured Assets: Mortgaged Immovable Property - Schedule Property: A House situated Built on Plot No.81, Village Dhurala, Tehsil Thanesar District Kurukshetra Measuring 100 Sq.yards, Khawat No.126 Min/117, Khatauni No.183 Min, Murabba No.91, Khasra No.10 Min (5-16), 11 Min (7-18), Murabba No.92 Khasra No.4(8-0), 7(8-0), 14(8-0), Kite 5. Owned by Mrs. Poonam Rani, W/o. Mr. Pawan Kumar. Bounded as: East: Gali 22 Feet wide, West: Plot No.92, North: Plot No.80, South: Plot No.82.	Date of NPA: 01.09.2024 Demand Notice Date: 12.09.2024	Rs.10,42,073/- (Rupees Ten Lakhs Forty Two Thousand and Seventy Three Only) as on 10.09.2024

Notice is therefore given to the Borrower/ Co-Borrower/ Guarantor/ Mortgagor as mentioned in Column No.2, calling upon them to make payment of the aggregate amount as shown in column No.6, against all the respective Borrower/ Co-Borrower within 60 days of Publication of this notice as the said amount is found payable in relation to the respective loan account as on the date shown in Column No.6. It is made clear that if the aggregate amount together with future interest and other amounts which may become payable till the date of payment, is not paid, Jana Small Finance Bank Limited shall be constrained to take appropriate action for enforcement of security interest upon properties as described in Column No.4. Please note that this publication is made without prejudice to such rights and remedies as are available to Jana Small Finance Bank Limited against the Borrowers/ Co-Borrowers/ Guarantors/ Mortgagors of the said financials under the law, you are further requested to note that as per section 13(13) of the said act, you are restrained/ prohibited from disposing of or dealing with the above security or transferring by way of sale, lease or otherwise of the secured asset without prior consent of Secured Creditor.

Date: 19.09.2024, Place: Haryana
Sd/- Authorised Officer, For Jana Small Finance Bank Limited

SMFG INDIA CREDIT COMPANY LIMITED

(Formerly Fullerton India Credit Co. Ltd.)
Corporate Office: 10th Floor, Office No. 101, 102 & 103, 2 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice of 15 days for Sale of Immovable Asset(s) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 04.10.2024 at 11:00 am to 01:00 pm (with unlimited extensions of 5 minute each), for recovery of Rs. 56,27,393/- (Rupees Fifty Six Lakh Twenty Seven Thousand Three Hundred Ninety Three Only) due as on 28 Oct 2022 and further interest and other expenses thereon till the date of realization, due to SMFG India Credit Company Limited (Formerly Fullerton India Credit Company Limited)/Secured Creditor from the Borrowers and Guarantor(s) namely 1) Ashoka Knitting Works, 2) Ashok Kumar, 3) Mamta Rani, 4) Ram Gopal.

The Reserve Price will INR 18,05,750/- (Rupees Eighteen Lakh Five Thousand Seven Hundred Fifty Only) for property 1 & INR 28,78,900/- (Rupees Twenty Eight Lakh Seventy Eight Thousand Nine Hundred Only) for property 2 and the earnest money deposit will be INR 1,80,575/- (Rupees One Lakh Eighty Thousand Five Hundred Seventy Five Only) for property 1 and INR 2,87,890/- (Rupees Two Lakh Eighty Seven Thousand Eight Hundred Ninety Only) for property 2. The last date of EMD deposit is 03.10.2024.

For further details please contact at Ameen Kumar ameen.kumar@smfgindia.com +91 865987810 & Harmani Jolly Harmani.Jolly@smfgindia.com +91 8655901470.

Description of Immovable Property: PROPERTY 1 All that part and parcel of property consisting of Khasra No. 1449, 1450, 1448, 1447, 1499/1 situated at Street No. 6 Bachitar Nagar Wakia Gili No.II Tehsil and District Ludhiana.

PROPERTY 2 Khasra No. 1449, 1450, 1448, 1447 situated at Wakia Gili II tehsil and district Ludhiana.

For detailed terms and conditions of the sale, please refer to the link provided in SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) Secured Creditor's website i.e. www.smfgindiacredit.com / <https://smfgindia.auctiontng.net>.

Place: Ludhiana Date: 19.09.2024 SD/-, Authorised Officer, SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.)

NOTICE OF SALE OF SECURED ASSETS UNDER RULE 8(6) RW RULE 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Dear Sir(s)/ Madam,

1. Please refer to the possession notice dated 21.09.2023 issued by the Authorized Officer of Assets Care & Reconstruction Enterprise Ltd. (ACRE) with respect to the secured asset mentioned below, in exercise of the powers conferred upon him under the provisions of section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and the Rules made thereunder.

Description of Secured Asset

All that part and parcel of the property at Khawat No. 682 Khatauni No. 819 Rectangle No. 55, Killa No. 19/2 (5-16), 22/1 (6-0) Khawat No. 309, Khatauni No. 375, Rectangle No. 55 Killa No. 22/2 (2-0) admeasuring 13 Kanal 16 Marla (approximately 8349 Sq.Yards) at Patti Alagan, located opposite Sector 25 Part II, Panipat, (Haryana) together with all buildings and structures constructed thereon, (Built up area approximately 30400 Sq. Feet

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NAINITAL BANK

Branch- B-1/63-64, Main Kirana Market, New Kondli, Delhi- 110096 Tel. 011-46584446

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)

The undersigned being the authorized officer of Nainital Bank, Branch- B-1/63-64, Main Kirana Market, New Kondli, Delhi- 110096 branch under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued undermentioned Demand Notice, calling upon the following borrowers/ guarantors to repay the amount mentioned in the said notice within 60 days from the date of receipt of the said notice. As the borrowers/guarantors have failed to repay the full amount, undersigned has taken Possession on 13.09.2024 of the property/ies described hereinbelow in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 & 9. The borrowers/ guarantors 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 Nainital Bank Limited for the amount of notice with future interest & expenses. The borrower's attention is invited to the provision of Sub Section (8) of Section-13 of the Act, in respect of time available to redeem the secured assets.

Name & Address of Borrowers/Guarantors

1. Uttar Pradesh Bio Technology Ltd. (Borrower), Registered Office at:-1853- D2/10, Govindpuri Extension, Kalkaji, South Delhi- 110019. 2. Mr. Rajeev Kumar Singh Chauhan S/o Dashrat Singh Chauhan (Director & Guarantor), R/o Royal Campus, Opposite Gate No. 6 Vidhan Sabha, House No. 018/6 KA, Darbari Lal Sharma Marg, Hazrat Ganj Lucknow, Uttar Pradesh- 226001. 3. Mrs. Meenakshi Chauhan W/o Rajeev Kumar Singh Chauhan (Director & Guarantor), R/o Royal Campus, Opposite Gate No. 6 Vidhan Sabha, House No. 018/6 KA, Darbari Lal Sharma Marg, Hazrat Ganj, Lucknow, Uttar Pradesh- 226001. 4. Mrs. Shubhashree Mukharjee D/o Tapan Kumar Mukherjee (Director & Guarantor), R/o E- III 438, Sector J, Ali Ganj Lucknow, Uttar Pradesh- 226001. 5. Mr. Dashrat Singh Chauhan S/o Dafdard Singh Chauhan (Guarantor), R/o Royal Campus, Opposite Gate No. 6 Vidhan Sabha, House No. 018/6 KA, Darbari Lal Sharma Marg, Hazrat Ganj Lucknow, Uttar Pradesh- 226001.

Issued Demand Notice dated 15.01.2019 for Rs.45,29,794.00 (Rupees Forty Five Lakh Twenty Nine Thousand Seven Hundred Ninety Four Only as on 14.01.2019) (plus future interest & other expenses thereon with effect from 15.01.2019) less recovery, if any.

Brief details of Property Hypothecated/Mortgaged : All part & parcel of the property consisting residential building comprised in Plot No. 5, admeasuring 250 sq. yards i.e 209.03 sq. mt. situated at Om Nagar, Opposite Nirmal Apartments, Hari Parwat Ward, Mauja Sarjapur, Tehsil & District-Agra registered in the name of Dashrath Singh Chauhan S/o Dafdard Singh Chauhan vide Sale deed recorded in Book No. 1, Volume No. 2751, Page No. 344, Serial No. 3756 and in Additional file book No. 1, Volume No. 2760 on Page No. 435-436 on 17.08.1982 in the office of the Sub Registrar, Agra, bounded (as per sale deed at 17.08.1982): North- Plot no. 6, South- Plot no. 4, East- Road, West-Other property.

Place : Delhi

Date : 19.09.2024

Authorized Officer



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Corrigendum (E-Auction Sale Notice)

E-Auction sale notice published on 12.09.2024 in Amar Ujala Saharanpur & Financial Express Delhi publication for pertaining to property mentioned at S. No. 3 related to Shri Paras Bathla, Shri Ankush Bathla s/o Shri Kewal Krishan Bathla and Smt Uma Rani w/o Shri Kewal Krishan Bathla BO: Beri Bagh Saharanpur to be auctioned on 14.10.2024 is hereby withdrawn due to withdrawal of SARFAESI action ab-initio. Fresh date of E-Auction will again be published in near future. All terms & conditions of other properties put to auction in publication dated 12.09.2024 will remain same.

Dated: 18.09.2024 Place : Saharanpur Authorized Officer Punjab National Bank

"IMPORTANT"

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Punjab & Sind Bank पंजाब एण्ड सिंध बैंक
A Govt. of India Undertaking भारत सरकार का उपक्रम

POSSESSION NOTICE

ZONAL OFFICE: First Floor, Satguru Tower, CP47A, Sector-E, Jankipuram, Lucknow

Whereas, The undersigned being the Authorized Officer of the Punjab & Sind Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(2) read with the Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice calling upon the borrowers detailed below to repay the amount mentioned in the notice within 60 days from the date of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the Borrowers, Guarantors and the public in general that the undersigned has taken symbolic possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rules on the date as mentioned below.

The borrowers in particular and the public in general are hereby cautioned not to deal with the mentioned properties and any dealings with the mentioned properties will be subject to the charge of the Punjab & Sind Bank for the amount/liability and interest thereon due from the borrowers as mentioned below. The borrower's attention is invited to the provisions of sub-section (8) of section 13 of the act in respect of time available to redeem the secured asset.

Sl. No.	Name of Borrowers & Guarantors	Amount Claimed in Notice	Description of the Immovable Property	Date of Demand Notice / Date of Symbolic Possession
BRANCH: Hardoi				
1	Borrower: M/s Aarya Enterprises, Add. 387 Whiteganj Ram Dutt Chauraha Hardoi, UP-241001. Borrower/ Proprietor: Paras Nath Mishra S/o Yogesh Chandra Mishra, R/o 55, Mohalla White Ganj Ram Dutt Chauraha Hardoi, UP-241001 Guarantor: 1. Muneshwari Mishra W/o Yogesh Chandra Mishra, R/o 55, Mohalla White Ganj Ram Dutt Chauraha Hardoi, U.P.-241001. 2. Alpna Mishra W/o Paras Nath Mishra, R/o 55, Mohalla White Ganj Ram Dutt Chauraha Hardoi, U.P.-241001. 3. Anoop Kumar S/o Santosh Kumar, R/o 833/11, Bakhtawarpura Near Bilagram Chungi Hardoi. 4. Vishal Dixit S/o Kailash Narain Dixit, R/o 1156, Aloo Thok Sandi Road Hardoi 5. Rachna Tiwari D/o Yogesh Chandra Mishra, R/o 55, Mohalla White Ganj Ram Dutt Chauraha Hardoi, U.P.-241001. 6. Ranu Dwivedi D/o Yogesh Chandra Mishra, R/o 143, Railway Ganj Penpurwa Hardoi, U.P.-241001 7. Ruchi Shukla D/o Yogesh Chandra Mishra, R/o 544, Saray Thok East Bhag 2 Hardoi, U.P.-241001 8. Uma Dixit D/o Yogesh Chandra Mishra, R/o 959, Aloo Thok Bhgh-1, Hardoi.	₹ 15,35,042.80 as on 20.06.2024 + Interest & other expenses w.e.f. 21.06.2024	All that part and parcel of the property situated at H. No. 55, Mohalla Whiteganj Ramdutt Chauraha, Tehsil & Distt. Hardoi. Area: 95.17 Sq.Mtr., Owner: Paras Nath Mishra S/o Yogesh Chandra Mishra, Muneshwari Mishra W/o Yogesh Chandra Mishra, Rachna Tiwari D/o Yogesh Chandra Mishra, Ranu Dwivedi D/o Yogesh Chandra Mishra, Ruchi Shukla D/o Yogesh Chandra Mishra, Bahi No. 1, Jild No. 876 on Pages 59 to 64 at Sr. No. 2796 on 25.09.1980 in the Registrar/Sub Registrar Office Hardoi, District Hardoi, Boundaries (as per Legal): East: Gali West: House of Ramcharan & Sadashiv North: House of Sh. Itwari Lal South: House of Narendra Mohan Bajpai. Boundaries (as per Valuation): East: C.C. Gali West: House of Munemji North: House of Sh. Itwari Lal South: House of Narendra Mohan Bajpai.	21.06.2024 17.09.2024 Date of NPA 20.06.2024

Date: 19.09.2024, Place: Lucknow Authorised Officer, PUNJAB & SIND BANK

PUNJAB NATIONAL BANK Circle Office : Raj Tower, Shivaji Nagar, Delhi Road, Saharanpur - 247001

SYMBOLIC POSSESSION NOTICE

Whereas, the undersigned being the authorized officer of the PUNJAB NATIONAL BANK, Saharanpur under the securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with Rule 03 of the security Interest (Enforcement) Rules, 2002 issued a demand notice on the mentioned against each account calling upon the respective borrower/s to repay the amount mentioned against each account within 60 days from the date of notice / date of receipt of the said notice. The borrowers & Guarantors having failed to repay the amount, notice is hereby given to the borrowers/ Guarantors and the public in general that the undersigned has taken symbolic possession of the property described here in below in exercise of powers conferred on him/her under sub-section 4 of section 13 of Act read with Rule 8 of the security interest enforcement rules 2002. The borrower's / Guarantor's/Mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the act in respect of time available to redeem the secured assets. The borrower in particular and public in general is hereby cautioned not to deal with the property/ies and any dealing with the property/ies will be subject to charge of PUNJAB NATIONAL BANK, Saharanpur for an amount, interest and charges thereon.

S. No.	Name of the Account	Description of the Property mortgaged and the Borrower (Owner of the Property)	Amount Outstanding as on demand notice	Date of demand Notice	Date of Symbolic Possession notice affixed
1.	Vasu Chhabra S/o Mahender Chhabra & Mahender Chhabra S/o Balwant Rai (Both) R/o- H No. 4/1349, Jwala Nagar, Near Barat Ghar Saharanpur-247001 & (Guarantor) Nishant Chhabra S/o Mahender Chhabra R/o H. No. 1152, Near Barat Ghar Jwala Nagar, Saharanpur & Gaurav Arota S/o Ramesh Chand, Block-M, Keshav Nagar, Numaish Camp, Saharanpur-247001 Branch:PNB, Civil Lines, Saharanpur	One Residential House with land in beneath constructed on Eastern Part of Plot of Land no. 9 bearing Nagar Nigam No. 4/2414, measuring 168.88 sq yards equivalent to 141.20 sq mtrs of which Dimensions are East 80ft, West 80ft, North 18ft, South 20ft situated at Jwala Nagar Colony, Saharanpur bounded as: East: House of Heera Lal, West: House of Daulat Ram, North: Rasta 30ft, South: House of Navneet Kumar	Rs. 14,40,314.76/- Forteen Lakhs Forty Thousand Three Hundred Fourteen and Paise Seventy Six Only + Interest + Bank Expenses.	18.06.2024	13.09.2024

Dated : 18.09.2024 Place : Saharanpur Chief Manager/ Authorised Officer

AU SMALL FINANCE BANK LIMITED (A SCHEDULED COMMERCIAL BANK)
Registered office :- 19-A, Dhuleswar Garden, Ajmer Road, Jaipur-302001, Rajasthan (India) CIN L36911R1996PLC011381

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)/ Co-Borrower (s)/Mortgagor (s) and Guarantor (s) that the below described immovable properties mortgaged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorised Officer of AU Small Finance Bank Limited (A Scheduled Commercial Bank), the same shall be referred herein after as AUSFB. The Secured Assets will be sold on "As is where is", "As is what is", and "Whatever there is" basis through E-Auction for recovery of amount mentioned in the table below along with further interest, cost, charges and expenses being due to AUSFB viz. Secured Creditor.

It is hereby informed you that we are going to conduct public E-Auction through website <https://sarfaesi.auctiontigger.net>

Loan A/c Number / Name of Borrowers / Co-Borrowers / Guarantors/Mortgagers	Date & Amount of 13(2) Demand Notice	Date of Possession	Description of Property	Reserve Price For Property	Earnest Money For Property	Date & Time of E-Auction	Date of Bid Submission	E-Auction Place of Tender Submission	Contact Person and property visit date
A/c No.: L3001060720489602 Mumtaz Ali Ansari S/O Rasid Ansari (Borrower), Bano W/O Noor Khan (Co-Borrower)	16-Aug-22 Rs. 2056387/- Rs. Twenty Lac Fifty Six Thousand Three Hundred Eighty-Seven Only As on 12-Aug-22	28-Mar-23	Part of property bearing No. -1833, Out of Kharsa No. 279, Second Floor (RHS Portion, without roof terrace rights), Pvt No. 202, Ravi Dass Basti, Kotla Mubarakpur, New Delhi Admeasuring 45 Sqyds	Rs. 1040000/- Rs. Ten Lakh Forty Thousand Only.	Rs. 104000/- Rs. One Lakh Four Thousand d Only.	06-Nov-24 2.00 PM to 4.00 PM with unlimited extension of 5 minutes	On or before 04-Nov-24	Au Small Finance Bank Ltd., Branch Office -- A 54, Gulab Bagh, Dwarka Mod, Opp. Pillar No. 750, Uttam Nagar, New Delhi - 110059.	Amit Lohiya & Deepak Jain, 7340011760 & 9773358234, auctions@aubank.in visit date : 30-Oct-24

The terms and conditions of e-auction sale:-
(1) The E-Auction sale of Secured Asset is on "as is where is", "as is what is", "whatever there is" and "no recourse" basis for and on behalf of the Secured Creditor viz. AUSFB and there is no known encumbrance, which exists on the said property. (2) For participating in online e-auction sale, Bid document, copies of PAN Card, Board Resolution in case of Company and photo ID, address proof are required to be submitted along with EMD, which is payable by way of RTGS/NEFT/DD in the name of MSME AUCTION POOL ACCOUNT OF AU Small Finance Bank Limited, Current account No.1921201121711599 AU SMALL FINANCE BANK LIMITED Fifth and Sixth Floor Sunny Big Junction STC Kharsa No. 64 to 67, Gram Sukharpura New Atish Market Jaipur 302020, IFSC Code: AUBL0002011. Once an Online Bid is submitted, same cannot be withdrawn. Further an EMD submitted by bidder will be required to send the UTR/Ref no/DD No of the RTGS/NEFT/DD with a copy of cancelled cheque on the following email IDs i.e. auctions@aubank.in (3) All interested participants / bidders are requested to visit the website <https://sarfaesi.auctiontigger.net> & <https://www.aubank.in/bank-auction> for further details including Terms & Conditions, to take part in e-auction sale proceeding and are also advised to contact e-mail of auctions@aubank.in
Please Note: - This is also a 30 days notice under Rule 8(6) read with Rule 9(1) to the Borrowers/Co Borrowers/Mortgagors of the above said loan account about sale through tender / inter se bidding on the above-mentioned date. The property will be sold, if their outstanding dues are not repaid in full by the borrower in the given notice period.
Place : DELHI Date : 18-09-2024 Authorised Officer AU Small Finance Bank Limited

पंजाब नैशनल बैंक Punjab National Bank
... the name you can BANK upon!

CIRCLE SASTRA OFFICE: ALIGARH; Office Address: Sai Vihar Opposite Madan Palace Village Talaspur Katan, Ramghat Road, Aligarh-202001 Email: cs8183@pnb.co.in

POSSESSION NOTICE

Whereas, the undersigned being the Authorised Officer of the Punjab National Bank under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with the Security Interest (Enforcement) Rules, 2002, issued demand notice(s) on the dates mentioned against each account calling upon the respective borrower/s to repay the amount as mentioned against each account within 60 days from the date of notice(s) date of receipt of the said notice(s). The borrower(s) having failed to repay the amount, notice is hereby given to the borrower(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of Section 13 of Act read with Rule 8 of the Security Interest Enforcement) Rules, 2002 on date herein mentioned below. The borrower's / guarantor's /mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the act in respect of time available to redeem the secured assets

The borrower/s in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealing with the property/ies will be subject to the charge of Punjab National Bank for the amounts and interest thereon.

SCHEDULE OF THE SECURED ASSETS

S. No of the Branch	Name of the Account	Description of the property mortgaged	Date of Demand Notice	Amount Outstanding as on the date of possession notice.	Date of possession notice affixed
1. Ramghat Road Aligarh	M/s Jyoti Industries, through its Proprietor Smt. Usha Singh Raghav W/o Shri Kalyan Singh Raghav, Smt. Usha Singh Raghav W/o Shri Kalyan Singh Raghav, Shyam Singh Raghav S/o Shri Shyoo Raj Singh Raghav, Kalyan Singh Raghav S/o Shri Bani Singh Raghav	Property No-1: All the part and parcel of plot property situated at part of Khet No. 1689, 1690, 1693, 1694 and 1695 Surendra Nagar Aligarh in the name of Shyam Singh Raghav & Kalyan Singh Raghav Measuring Area 209 Sq. Mtr. Having Boundaries (as per title deed): East- House Shyam Singh Raghav & plot JayPrakash Sharma, West- House Shyam Singh Raghav, South- Raasta 25 Ft. wide, North- Plot Sonpal Sharma & Usha Raghav Property No:2: Hypothecation of Goods, Stocks and Book Debts movable stocks, Stocks of material stock etc.	06.06.2024	Rs. 22,54,696.38 (Rupees twenty two lacs fifty four thousand six hundred ninety six and thirty eight paise only) with further interest W.E.F 01.04.2024 and other charges	13.09.2024

DATE: 13.09.2024, PLACE: Aligarh Authorised Officer Punjab National Bank-Secured Creditor

पंजाब नैशनल बैंक Punjab National Bank
... the name you can BANK upon!

Circle Sastra, PNB Bhavan, C01, Ved Vyas Puri, Delhi Bypass Road, Meerut- 250002, E mail: cs8278@pnb.co.in

E-AUCTION SALE NOTICE TO GENERAL PUBLIC UNDER RULE 8 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002 SALE NOTICE FOR SALE OF MOVABLE/IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of movable/Immovable Assets under the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to Rule 8(6) & Rule 6(2) of the Security Interest (Enforcement) Rule, 2002. Notice is hereby given to the public in general and in particular to the borrower (s), mortgagor(s) and Guarantor (s) that the below described immovable & moveable property(ies) Mortgaged/Hypothecated/charged to the Secured Creditor, the symbolic/ physical /details mentioned as above possession of which has been taken by the Authorized officer of Punjab National Bank, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 23.10.2024 (assets wise date and time mentioned below) for recovery of amount, as mentioned below due to the Punjab National Bank secured Creditor from below Named borrower(s), mortgagor(s) and Guarantor (s). The amount of Reserve price and amount of earnest money of each asset is mentioned as under. A short description of the immovable & moveable property(ies) with known encumbrances, if any, is mentioned as under. For Detailed terms and conditions of the sale, please refer to link provided: <https://ebkgray.in>.

Sl. No	Branch Account Name Name & Address of Borrower/Guarantor	Description of the Movable and Immovable Properties Hypothecated/Charged/Mortgaged/ Owner's Name (mortgagers of properties)	A) Dt. Of Demand Notice u/s 13(2) of SARFESI Act 2002 B) Outstanding Amount as per Demand Notice u/s 13(2) of SARFESI Act 2002 C) Balance as on 31.08.2024 D) Possession Date u/s 13(4) of SARFESI Act 2002 E) Nature of Possession Symbolic/ Physical/Constructive	A) Reserve Price (Rs. in Lakhs) B) EMD C) Bid Increase Amount
1	Branch: SKKB Charitable Trust Sh. Mahesh Chand Sharma S/o Shri Rajpal Sharma (Borrower + Mortgagor), 2. Smt. Meena Sharma W/o Sh. Mahesh Chand Sharma (Co-Borrower + Mortgagor), 3. Sh. Mukul Kumar Sharma S/o Sh. Mahesh Chand Sharma (Co-Borrower)	All part and parcel of house, constructed on Plot No. 653, Kharsa No. 154M situated at Village Mohammadpur Deeha, Maruf Mohalla Radhey Shyam Vihar, Phase 1 Pargana Jatalabad Tehsil Modinagar, District Ghaziabad measuring 100 Sq. Yards or 83.61 Sq. Mtr Property in the name of Sh. Mahesh Chand Sharma and Smt. Meena Sharma.	A) 26.03.2024 B) Rs. 26,56,923.56 + further intt. w.e.f. 01.03.2024 + legal & other charges C) Rs. 26,81,729.96 + intt w.e.f. 01.09.2024 + expenses & charges D) 09-07-2024 E) Symbolic Possession	Rs. 30.00 Lakh Rs. 3.00 Lakh Rs. 0.20 Lakh

(A) Name & Contact No of Authorized Officer- Shri Durgeshwar Kumar Mobile No. 7042108075 / (B) Details of the Encumbrances known to secured creditors-Not Known any/
Date /Time of E-Auction Date: 23.10.2024 Time: 11:00 AM to 04:00 PM. Visit of the site on Date 22.10.2024 at 12.00 PM to 04.00 PM.

1. The auction sale will be "online through e-auction" portal <https://ebkgray.in> on Date: 23.10.2024 from 11:00 AM to 04:00 PM. 2. The intending Bidders/ Purchasers are requested to register on portal (<https://ebkgray.in>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 5 working days), the intending Bidders/ Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction. 3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through 3 modes i.e. NEFT/ Cash/ Transfer (After generation of Challan from <https://ebkgray.in>) in bidders Global EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank, however for Cash/ Transfer the bidder has to visit Punjab National Bank Branch. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest. 4. Platform (<https://ebkgray.in>) for e-Auction will be provided by e Auction service provider M/S PSB Alliance Private Limited having its Registered office at Unit-1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East Mumbai-400037 (contact Phone & Toll free Numbers +91 8291220220, E-mail- psba@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-auction process at e-Auction Service Provider's website (<https://ebkgray.in>). This Service Provider will also provide online demonstration/ training on e-Auction on the portal. 5. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. 6. For Further rules and regulations of the auction either visit these websites or contact Nodal Officer Sh. Durgeshwar Kumar (mob: 7042108075) at the address Punjab National Bank, SASTRA Department, Circle Sastra Centre, PNB Bhavan C01 Ved Vyas Puri Delhi Bypass Road, Meerut- 250002. The bank reserves the right to cancel/suspend the auction process without any reason. 7. The successful bidders shall immediately, i.e on the same day or not later than next working day, as the case may be, deposit 25% of the bid/sale amount (which is inclusive of earnest money deposited) to the account mentioned as above or by way of Demand Draft, to the Authorized Officer conducting the sale. In case of default in payment of the remaining 25% of the bid amount within the prescribed period, the amount deposited will be forfeited and the secured shall be resold. 8. The successful bidder shall be required to deposit the balance 75% of the bid amount within 15 days from the date of confirmation of sale. In case of default in payment of the remaining 75% of the bid amount within the prescribed period, the amount deposited will be forfeited and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. In case the date of auction is declared a holiday, then the auction shall be held on the following day. 9. GST/ITCS & Other Taxes as applicable of Plant & Machinery will be borne by the purchaser. 10. The Auctioneer has to be increase minimum 1 bid factor over fixed Reserve Price to be a successful bidder. 11. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms and Conditions of e-auction, Help Manual on operational part of e-auction and follow them strictly. 12. To the best of knowledge and information of the Authorised Officers, there are no encumbrances on the properties. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction physical area of property and claims/rights/dues/affecting the property, prior to submitting their bid further the bidder/Purchaser should make their own inquiries regarding any statutory liabilities, arrears of tax, claims etc. by themselves before making the bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any representation on the part of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any claims/rights/dues. 13. The Bank does not undertake any responsibility to procure any permission/license, NOC, etc. in respect of the property offered for sale or for any dues like outstanding water/sewer charges, transfer fees, electricity dues, dues to the Municipal Corporation/local authority/Co-operative Housing Society or any other dues, taxes, levies, fees, transfer fees if any in respect of and/or in relation to the sale of the said property. Successful Bidder has to comply with the provisions of Income Tax regarding purchase of property & to pay the tax to the authorities as per applicable rates. 14. Bidders are advised/canvassed to verify the concerned Revenue Records/other Statutory authorities such as Sales Tax/Excise/Income Tax etc. and shall satisfy themselves regarding the nature, description, conditions, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids. 15. The sale Certificate will not be issued pending operation of any stay/injunction/restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate. Further no interest will be paid on the amount deposited. 16. Stay/Cancellation of Sale: In case of Stay of further proceedings by ORT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled any persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation. 17. The Bank has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason. 18. Borrowers/Guarantor are informed that according to the demand notice, deposit all the amount (including interest and other expenses) before the date of the auction. If it is not done, the property will be auctioned and remaining amount, if any, will be recovered along with interest and expenses from the Borrower. Note: For more information, Contact these Mobile numbers: 7042108075. 19. Any Bid Increment will be treated to have increased proportionally on both Land & building and Plant & Machinery.

Date: 18.09.2024 Place: Meerut Authorised Officer / Secured Creditor

सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India
1911 में आपके लिए "सेंट्रल" TO YOU SINCE 1911

DEMAND NOTICE 13(2) OF SECURITISATION ACT 2002

GREATER NOIDA BRANCH, PARI CHOWK, BEHIND ANSAL PLAZA MALL, TUGALPUR VILLAGE, GREATER NOIDA, U.P.- 201301

Demand Notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 to the Borrower/s and Guarantor/s.

This Demand Notice is hereby given under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 hereinafter calling upon the under mentioned Borrowers / Guarantors to repay, the Amounts outstanding for the Credit Facilities granted to them / on their Guarantee, within 60 days from the date of this Notice. If you fail to repay to the Bank the below mentioned amount with further interest and incidental expenses, costs etc. in terms of this notice u/s 13(2) of the Act, the Bank will exercise all or any of the rights detailed under Sub-Section (4) of Section 13 and under other applicable provisions of the said Act. You are also put on notice that in terms of sub-section 4 of Section 13 you shall not transfer by sale, lease or otherwise the said secured assets detailed below of this notice without obtaining written consent of the Bank. The details of the account and Secured Assets along with Amount Outstanding is given below:-

SCHEDULE OF IMMOVABLE PROPERTY & OTHER DETAILS

Name of Borrower and Guarantor	Description of the Secured Asset	Date & Amount of 13(2) Notice
BORROWER: MR. SHRAWAN PRASAD S/o BACHULLAL RAM (1) JG-22, 3rd Floor, Near Krishna Mandir, Khirki Extension, Malviya Nagar, South Delhi-110017. (2) C-2008, Plot No. GH-5B, Sector-16, Noida Extension, KBNOWS Apartment, Greater Noida West-201009.	IMMOVABLE ASSET: PROPERTY DETAILS:- C - 2008, PLOT No. GH - 5B, SECTOR-16, NOIDA EXTENSION, KBNOWS APARTMENT, GREATER NOIDA WEST - 201009. AREA ADMEASURING 1940 SQ.FT.	Date of 13(2) Notice: 07/05/2024 Non Performing Asset : 30/04/2024 Rs.35,88,652.33 (Rupees Thirty Five Lakh Eighty Eight Thousand Six Hundred Fifty Two and Thirty Three Paise Only) with further interest at the applicable rate of interest mentioned in the Schedule A from the date of notice dated 07.05.2024 till the date of full and final payment along with incidental expenses, charges and costs etc. thereon.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the SARFAESI Act, 2002 in respect of time available, to redeem the secured assets.

DATE: 18/09/2024 PLACE: GREATER NOIDA, U.P. (Authorised Officer) Central Bank of India

Indian Overseas Bank
Jangpura Branch
115, Masjid Road Bhogal, Jangpura New Delhi 110014
Phone 011-24375115, Email: iob2792@iob.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES [Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules]

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 Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/ charged to Indian Overseas Bank, the possession of which has been taken by the Authorised Officer of Indian Overseas Bank, will be sold on "As is where is", "As is what is" and "Whatever there is" basis as per details mentioned hereunder:

SL	NAMES OF BORROWERS	AMOUNT DUE TO INDIAN OVERSEAS BANK	DESCRIPTION OF THE IMMOVABLE PROPERTY	TYPE OF POSSESSION	RESERVE PRICE / EARNEST MONEY DEPOSIT	DATE OF AUCTION / LAST DATE FOR SUBMISSION OF EMD	CONTACT PERSON
1	Mr Aashish (Borrower/Mortgagor) Mr Pradeep Kumar (guarantor)	Rs. 24,41,669.28 (Twenty four lacs forty one thousand and six hundred sixty nine rupees and twenty eight paise Only)	Equitable Mortgage of property at Flat No TF-2 Third Floor Plot No 898 Sector 1 Vasundhara Ghaziabad Urban Pradesh in the name of Mr Aashish bounded by: North: private flat no TF-1 & staircase South: Plot No 1/899 East: 15m wide road West: Plot No 1/880	PHYSICAL POSSESSION	Rs.21,60,000/- Rs.2,16,000/- Rs. 25,000/-	10.10.2024 09.10.2024 (UP TO 4 PM)	Mr. Nitin Maan Ph : +91 7060099632

* Wherever applicable, the Reserve Price is inclusive of 1% Tax under Sec. 194(A) of IT Act
* For detailed terms and conditions of the sale, please refer to the link PSB Alliance eBkray URL: <https://ebkgray.in/Service Provider for E-Auction>.
* This may also be treated as a Notice under rule-8(6) / Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above mentioned date
* Submission of EMD starts from 21.09.2024
* Date of Inspection: 05.10.2024

Date : 18.09.2024 Place : New Delhi Authorised Officer, Indian Overseas Bank